

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
AVAYA INC., <i>et al.</i> , ¹	)	Case No. 23-90088 (DRJ)
Reorganized Debtors.	)	(Jointly Administered)

**SUMMARY COVER SHEET TO
THE FIRST AND FINAL FEE APPLICATION OF
EVERCORE GROUP L.L.C., INVESTMENT BANKER TO
THE DEBTORS AND DEBTORS IN POSSESSION, FOR THE PERIOD
FROM FEBRUARY 14, 2023, THROUGH AND INCLUDING MARCH 22, 2023**

In accordance with the Bankruptcy Local Rules for the Southern District of Texas (the “Bankruptcy Local Rules”), Evercore Group L.L.C. (“Evercore”), investment banker to the above-captioned reorganized debtors (before the Effective Date² of the Plan, collectively, the “Debtors,” and after the Effective Date of the Plan, collectively, the “Reorganized Debtors”), submit this summary (this “Summary”) of fees and expenses sought as actual, reasonable, and necessary in the fee application to which this Summary is attached (the “Fee Application”) for the period from February 14, 2023, through and including March 22, 2023 (the “Fee Period”).

Evercore submits the Fee Application as a first and final fee application in accordance with the Plan, which requires Evercore to file a final fee application no later than forty-five days after the Effective Date, and the *Order Approving the Debtors’ Disclosure Statement for, and Confirming, the Joint Prepackaged Plan of Reorganization of Avaya Inc. and Its Debtor Affiliates* [Docket No. 350] (the “Confirmation Order”).³

¹ A complete list of each of the Reorganized Debtors in these chapter 11 cases may be obtained on the website of the Reorganized Debtors’ claims and noticing agent at <http://www.kcellc.net/avaya>. The location of Reorganized Debtor Avaya Inc.’s principal place of business and the Reorganized Debtors’ service address in these chapter 11 cases is 350 Mount Kemble Avenue, Morristown, New Jersey 07960.

² Capitalized terms used but not otherwise defined in this Summary shall have the meanings ascribed to such terms in the *Joint Prepackaged Plan of Reorganization of Avaya Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code (Technical Modifications)* [Docket No. 325] (as amended, supplemented, or otherwise modified from time to time, the “Plan”) or the Fee Application, as applicable.

³ Paragraph 108 of the Confirmation Order provides that: “[u]pon the Confirmation Date, any requirement that Professionals comply with sections 327 through 331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.”



Name of Applicant:	Evercore Group L.L.C. (“<u>Evercore</u>”)	
Applicant’s Role in Case:	Investment Banker to the Debtors	
Docket No. of Employment Order(s):	Docket No. 344	
Nature of Fee Arrangement (monthly, success fee, contingent litigation fee, etc.)	Monthly and Transaction Fees	
Interim Application Final Application	First and Final	
	Beginning Date	End Date
Time period covered by this Application for which interim compensation has not previously been awarded:	February 14, 2023	March 22, 2023
Were the services provided necessary to the administration of or beneficial at the time rendered toward the completion of the case? Yes		
Were the services performed in a reasonable amount of time commensurate with the complexity, importance and nature of the issues addressed? Yes		
Is the requested compensation reasonable based on the customary compensation charged by comparably skilled practitioners in other non-bankruptcy cases? Yes		
Do expense reimbursements represent actual and necessary expenses incurred? Yes		
Compensation Breakdown for Time Period Covered by this Application		
Total fees requested in this Application:	\$6,981,250.00 ⁴	
Total expense reimbursements requested in this Application:	\$7,218.25 ⁵	
Total fees and expenses requested in this Application:	\$6,988,468.25 ⁶	

⁴ See Exhibit D for a detailed calculation of requested fees. Total fees requested include (i) a Restructuring Fee in the amount of \$14,000,000.00, (ii) a Financing Fee in the amount of \$14,671,875.00, (iii) a Monthly Fee in the amount of \$200,000.00, less (iv) the RSA Fee Credit of \$3,471,875.00, and less (v) an amount of \$18,418,750.00 already paid to Evercore pre-petition.

⁵ Total expenses requested include \$4,927.50 in legal expenses. Evercore also received \$30,000.00 from the Debtors for any unbilled prepetition expenses. Evercore has determined that the Debtors owe \$40,975.98 in unbilled prepetition expenses, to which it is applying the \$30,000.00 prepayment. Evercore waives, and will not seek reimbursement from the Debtors for, the remaining \$10,975.98 of prepetition expenses not covered by the prepayment.

⁶ After application of the Financing Fee Credit in the amount of \$7,000,000.00, as described in the Engagement Letter, to the total fees and expenses requested in this Fee Application, no amount will be due to Evercore, and Evercore will return to the Reorganized Debtors the excess credit of \$11,531.75.

Total fees awarded in all prior Applications:	\$0
Total expenses awarded in all prior Applications:	\$0
Plan Status: On March 22, 2023, the Bankruptcy Court confirmed the Plan [Docket No. 350]. The Effective Date of the Plan occurred on May 1, 2023 [Docket No. 385].	
Primary Benefits: Evercore was retained as investment banker to the Debtors in these chapter 11 cases. In this role, Evercore (i) advised the Debtors on process and strategy issues related to the bankruptcy; (ii) prepared analyses and participated in discussions with the Debtors, creditors, other relevant professionals, and potential investors and lenders as well as their respective advisors; (iii) assisted the debtor in evaluating, structuring, negotiating and implementing the terms of the RSA; (iv) conducted a marketing process to solicit interest in providing debtor-in-possession financing; (v) conducted a marketing process to solicit interest in providing exit financing; and (vi) assisted the Debtors in designing and implementing the Plan.	

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:)	
	)	Chapter 11
AVAYA INC., <i>et al.</i> , ¹)	
	)	Case No. 23-90088 (DRJ)
)	
Reorganized Debtors.	)	(Jointly Administered)
)	

FIRST AND FINAL FEE APPLICATION OF
EVERCORE GROUP L.L.C., INVESTMENT BANKER TO
THE DEBTORS AND DEBTORS IN POSSESSION, FOR THE PERIOD
FROM FEBRUARY 14, 2023, THROUGH AND INCLUDING MARCH 22, 2023

If you object to the relief requested, you must respond in writing. Unless otherwise directed by the Court, you must file your response electronically at <https://ecf.txsb.uscourts.gov/> within twenty-one days from the date this application was filed. If you do not have electronic filing privileges, you must file a written objection that is actually received by the clerk within twenty-one days from the date this application was filed. Otherwise, the Court may treat the pleading as unopposed and grant the relief requested.

Evercore Group L.L.C. (“Evercore”), investment banker to the above-captioned reorganized debtors (before the Effective Date² of the Plan, collectively, the “Debtors,” and after the Effective Date of the Plan, collectively, the “Reorganized Debtors”), hereby submits its first and final fee application (the “Fee Application”) for the allowance of compensation for professional services provided to the Debtors in the amount of \$6,981,250.00 and reimbursement of actual and necessary expenses in the amount of \$7,218.25 that Evercore incurred for the

¹ A complete list of each of the Reorganized Debtors in these chapter 11 cases may be obtained on the website of the Reorganized Debtors’ claims and noticing agent at <http://www.kccllc.net/avaya>. The location of Reorganized Debtor Avaya Inc.’s principal place of business and the Reorganized Debtors’ service address in these chapter 11 cases is 350 Mount Kemble Avenue, Morristown, New Jersey 07960.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the *Joint Prepackaged Plan of Reorganization of Avaya Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code (Technical Modifications)* [Docket No. 325] (as amended, supplemented, or otherwise modified from time to time, the “Plan”) or the Retention Application (as defined herein), as applicable.

period from February 14, 2023, through and including March 22, 2023 (the “Fee Period”). In support of the Fee Application, Evercore respectfully states as follows:

Jurisdiction and Venue

1. The United States Bankruptcy Court for the Southern District of Texas (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. §157(b)(2).

2. Venue is proper pursuant to 28 U.S.C. §§1408 and 1409.

3. The bases for the relief requested herein are sections 327(a), 328(a) and 330 of title 11 of the United States Code (the “Bankruptcy Code”), rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), rule 2016-1 of the Bankruptcy Local Rules for the Southern District of Texas (the “Bankruptcy Local Rules”), the *Procedures for Complex Cases in the Southern District of Texas* (the “Complex Case Procedures”), the United States Trustee’s Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 (the “UST Guidelines”), the *Order Authorizing the Retention and Employment of Evercore Group L.L.C. as Investment Banker to the Debtors, Effective as of February 14, 2023* [Docket No. 344] (the “Retention Order”), the Plan, and the *Order Approving the Debtors’ Disclosure Statement for, and Confirming, the Joint Prepackaged Plan of Reorganization of Avaya Inc. and Its Debtor Affiliates* [Docket No. 350] (the “Confirmation Order,” and, collectively with the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, the Complex Case Procedures, the UST Guidelines, the Retention Order, and the Plan, the “Guidelines”).

Background

4. On February 14, 2023 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The same day, the Court entered an order [Docket No. 15] authorizing the joint administration and procedural consolidation of the Debtors’ chapter 11 cases pursuant to Bankruptcy Rule 1015(b). No request has been made for the appointment of a trustee or examiner in these chapter 11 cases.

5. A description of the Debtors’ businesses, the reasons for commencing the chapter 11 cases, and the relief sought from the Court to allow for a smooth transition into chapter 11 are set forth in the *Declaration of Eric Koza, Chief Restructuring Officer of Avaya Holdings Corp. and Certain of Its Affiliates and Subsidiaries, in Support of the Debtors’ Chapter 11 Petitions and First Day Motions*, filed on February 14, 2023, [Docket No. 4] and incorporated herein by reference.

6. On March 9, 2023, the Debtors filed the *Debtors’ Application for Entry of an Order Authorizing the Retention and Employment of Evercore Group L.L.C. as Investment Banker to the Debtors, Effective as of February 14, 2023* [Docket No. 288] (the “Retention Application”).

7. On March 22, 2023, the Court approved the Disclosure Statement on a final basis, confirmed the Plan, and entered the Confirmation Order.

8. On March 22, 2023, the Court also entered the Retention Order.

9. On May 1, 2023, the Effective Date of the Plan occurred, and the Reorganized Debtors filed the *Notice of (I) Entry of Order Approving the Debtors’ Disclosure Statement for, and Confirming, the Debtors’ Joint Prepackaged Plan of Reorganization of Avaya Inc. and Its Debtor Affiliates and (II) Occurrence of the Effective Date* [Docket No. 385].

Compliance with Guidelines

10. The Fee Application was prepared in accordance with the applicable provisions of the Guidelines. Pursuant to, and consistent with, the relevant requirements of the Guidelines, as applicable, the following exhibits are attached hereto:

- A. **Exhibit A** contains Evercore's Retention Order;
- B. **Exhibit B** contains time records for the Fee Period detailing the name of each professional for whose work compensation is sought and the aggregate time expended by each professional;
- C. **Exhibit C** contains the Certification of Roopesh Shah regarding Evercore's compliance with the Complex Case Procedures;
- D. **Exhibit D** contains a summary of Evercore's fees and reimbursable expenses, including invoices for legal fees, during the Fee Period and in connection with the preparation of this Fee Application; and
- E. **Exhibit E** contains a proposed order.

11. To the extent that this Fee Application is not in compliance with the Guidelines, Evercore respectfully submits that such noncompliance is immaterial and requests a waiver of the applicable requirements.

12. No understanding exists between Evercore and any other person for the sharing of compensation sought by Evercore, other than as permitted by section 504 of the Bankruptcy Code.

Retention of Evercore

13. The Debtors selected Evercore as their investment banker because of Evercore's extensive general experience, deep knowledge of the Debtors' industry, and expertise in the restructuring advisory field. Evercore respectfully refers this Court to the Engagement Letter for

a full recitation of its terms. In summary, Evercore was retained to provide some or all of the following services:³

- A.** Reviewing and analyzing the Debtors' business, operations, and financial projections;
- B.** Analyzing the Debtors' debt documents, liquidity, covenant, and maturity profile, and risks and opportunities with respect to its overall capital structure;
- C.** Assisting in crafting and facilitating lender and other stakeholder communication and engagement strategy, including reviewing, analyzing and helping to prepare investor communication materials and presentations to the Debtors' boards of directors;
- D.** Assessing the financial, strategic and capital structure alternatives available to the Debtors and presenting, alongside the management team, to the Debtors' boards of directors;
- E.** Advising and assisting the Debtors in developing, evaluating, structuring and executing any Transaction (as defined in the Engagement Letter), if the Debtors determine to undertake such Transaction, including, without limitation, coordination of the overall process with all participants with respect to the potential Transaction;
- F.** Evaluating tactics and strategies for negotiating with creditors and/or stakeholders regarding any Transaction and, at the direction of the Debtors, participating in such negotiations on behalf of the Debtors;
- G.** Providing financial advice in developing and implementing a Restructuring (as defined in the Engagement Letter), which would include:
 - i.** Assisting the Debtors in developing and seeking approval of a restructuring plan or plan of reorganization, including a plan of reorganization pursuant to the Bankruptcy Code (any such plans are referred to generically herein as the "Plan");
 - ii.** Advising the Debtors on tactics and strategies for negotiating with various stakeholders regarding the Plan and/or participating in such negotiations;
 - iii.** Analyzing the potential financial impact of various Restructuring scenarios on the value of the Debtors and the recoveries of those stakeholders impacted by a Restructuring;

³ This summary is presented for convenience purposes only. The Retention Order is controlling in all respects.

- iv. Providing testimony, as necessary, with respect to matters on which Evercore has been engaged to advise the Debtors in any proceedings under the Bankruptcy Code that are pending before the Court; and
 - v. Providing the Debtors with other financial restructuring advice and/or financial advisory services as Evercore and the Debtors may deem appropriate.
- H. If the Debtors pursue a Financing (as defined in the Engagement Letter), assisting the Debtors in:
- i. Structuring and effecting a Financing;
 - ii. Identifying potential Investors (as defined in the Engagement Letter) and, at the Debtors' request, contacting such Investors; and
 - iii. Working with the Debtors in negotiating with potential Investors, including helping the Debtors to prepare materials for and facilitating due diligence with such potential Investors.
- I. If the Debtors pursue a Sale (as defined in the Engagement Letter), assisting the Debtors in:
- i. Structuring and effecting a Sale;
 - ii. Identifying interested parties and/or potential acquirors and, at the Debtors' request, contacting such interested parties and/or potential acquirors; and
 - iii. Advising the Debtors in connection with negotiations with potential interested parties and/or acquirors and aiding in the consummation of a Sale transaction.

Summary of Services Performed by Evercore During the Fee Period

14. Evercore submits that the investment banking services and advice it rendered to the Debtors in connection with the Chapter 11 Cases during the Fee Period, all at the direction of the Debtors or their counsel, were necessary and beneficial to the Debtors, their creditors, and their estates. These services were necessary to address a multitude of critical issues both unique to the Chapter 11 Cases, and typically faced by large corporate debtors in similar cases, and were within the scope of those services contemplated by the Engagement Letter and authorized by the Retention Order.

15. To provide a meaningful summary of its services provided on behalf of the Debtors and their estates, Evercore has established, in accordance with its internal procedures, the following subject matter categories (each, a “Matter Category”) in connection with the Chapter 11 Cases:

Matter Number	Description
1	General Case Administration (including Retention)
2	Diligence, Business Plan and Strategy
3	Financing and Capital Structure Review
4	Asset Sales and M&A Activity
5	Plan of Reorganization (including Testimony)
6	Board Communication
7	Other Stakeholder Communication
8	Travel

16. The following is a summary, by Matter Category, of the most significant professional services provided by Evercore during the Fee Period.⁴ This summary is organized in accordance with Evercore’s internal system of matter numbers. The detailed descriptions below and the time records attached as **Exhibit B** demonstrate that Evercore was heavily involved in performing services for the Debtors on a daily basis to meet the Debtors’ needs in these Chapter 11 Cases. These hours, however, only include time spent by Evercore professionals working on these Chapter 11 Cases on a postpetition basis and do not include the significant work done prepetition by Evercore to prepare the Debtors for a chapter 11 filing.

17. The vast majority of services provided by Evercore professionals occurred prior to the commencement of these Chapter 11 Cases. The Debtors entered chapter 11 with a restructuring support agreement following many months of engagement by Evercore with the Debtors and their stakeholders. The terms of the restructuring support agreement and plan of

⁴ During the Fee Period, Evercore did not bill any time to Asset Sales & M&A Activity (Matter #4) and Travel (Matter # 8).

reorganization were largely negotiated prior to the commencement of these Chapter 11 Cases. As such, the majority of services conducted by Evercore professionals occurred pre-petition and are not included in the total hours below.

i) General Case Administration (including Retention) (Matter #1)

Total Hours: 83.5

18. This category includes time spent by Evercore professionals on telephone calls and in meetings with the Debtors, the Debtors' attorneys and other professionals and parties-in-interest regarding the status of the case, communication with lenders to achieve support of the Plan, as well as frequent status updates on negotiations with various stakeholders provided to both the Debtors and to advisors of various creditors. This category also includes strategizing on the case and negotiations, performing and discussing various financial analyses with the Debtors and other advisors, discussing liquidity and other business developments, and preparing for and attending hearings.

ii) Diligence, Business Plan and Strategy (Matter #2)

Total Hours: 28.0

19. This category includes time spent by Evercore reviewing and vetting the Debtors' business plan in cooperation with the Debtors' management team. This category also includes significant time spent creating materials for creditors to assess the business plan independently, including summary presentation materials and standalone financial models, as well as discussing the business plan and supporting financials with various constituents (including, but not limited to, current or potential lenders and investors), providing due diligence information and assisting constituents in becoming more familiar with the Debtors' business. Further, this category includes time spent by Evercore conducting financial analysis on the Debtors' business plan,

including reviewing and analyzing key operational and financial assumptions in the business plan, assisting the Debtors' development of a course of action through the bankruptcy process, analyzing the valuation and debt capacity of the business as well as analyzing creditor recoveries in various scenarios, and reviewing other relevant financial analyses.

iii) Financing and Capital Structure Review (Matter #3)

Total Hours: 79.5

20. This category includes time spent by Evercore professionals performing and reviewing analyses with respect to the Debtors' post-emergence financing arrangements, including the negotiation of credit documents and ensuring that the resulting terms remained feasible and reasonable for the Debtors. Evercore also coordinated with the Debtors' management team to create and maintain extensive financial models for the analyses mentioned above. These models were used to analyze impacts of liquidity, leverage, interest coverage and other financial metrics, and in many instances formed the basis of standalone financial models, also prepared by Evercore, that were provided to various outside constituents to independently assess the Debtors' financials and capital structure.

iv) Plan of Reorganization (including Testimony) (Matter #5)

Total Hours: 85.0

21. This category includes time spent by Evercore professionals reviewing, negotiating, and producing documents and presentations related to the restructuring transaction, including preparing, vetting, and discussing the Disclosure Statement and testimony related to the valuation analysis completed by Evercore. This category also includes time spent ensuring approval and appropriate structuring of the DIP financing. In addition, this category also includes time spent in discussions with the various transaction parties necessary to consummate

such transactions, as well as time spent by Evercore professionals preparing for and participating in expert witness testimony.

v) Board Communication (Matter #6)

Total Hours: 7.0

22. This category includes time spent by Evercore professionals preparing presentation materials for the Debtors' meetings with the Board, attending Board meetings, and participating in meetings with the Board. Evercore participated in frequent conference calls and meetings with the Board to discuss strategic and other issues relating to the chapter 11 process.

vi) Other Stakeholder Communication (Matter #7)

Total Hours: 21.5

23. This category includes time spent by Evercore professionals negotiating and discussing numerous issues with contract counterparties, lenders and their respective legal and financial advisors. This category also includes time spent drafting and developing presentations to the counterparties and lenders and responding to information requests.

* * *

24. Typical of investment bankers of its kind, Evercore is not compensated by the hour, but through a structure of fixed fees and related compensation, as was approved by the Retention Order. Accordingly, certain information appropriate to consideration of the fee requests of hourly-rate compensated professionals, such as blended rates, do not exist for Evercore.

25. The foregoing professional services were performed by Evercore at the request of the Debtors, conducted in an efficient manner, were necessary and appropriate to the administration of the Chapter 11 Cases, consistent with market practices for investment banking

firms both in and out of a bankruptcy context, and were in the best interests of the Debtors, their estates, and other parties in interest.

Actual and Necessary Expenses Incurred

25. Evercore incurred a total of \$7,218.25 in connection with its services to the Debtors during the Fee Period and in preparation of this Fee Application. Annexed hereto as **Exhibit D** is a summary setting forth the type and amounts of such expenses. Evercore submits that all such expenses were necessarily incurred, are reasonable in amount and represent only the actual costs incurred.

26. Evercore has made every effort to minimize its expenses in the Chapter 11 Cases. The actual expenses incurred in providing professional services to the Debtors were necessary, reasonable, and justified under the circumstances to serve the needs of the Debtors, their estates, and other parties in interest.

Evercore's Requested Compensation and Reimbursement Should Be Allowed

27. Section 330 of the Bankruptcy Code provides that, subject to section 328 of the Bankruptcy Code, a court may award a professional employed under section 327 of the Bankruptcy Code "reasonable compensation for actual, necessary services rendered . . . and reimbursement for actual, necessary expenses."

28. The Retention Order approved Evercore's compensation pursuant to section 328 of the Bankruptcy Code, subject to the terms of the Retention Order. Accordingly, compensation is sought subject to the standard of review set forth in section 328 of the Bankruptcy Code, and not the standard of review set forth in section 330 of the Bankruptcy Code, but subject to the terms of the Retention Order.

29. In the instant case, Evercore submits that the services for which it seeks compensation and the expenditures for which it seeks reimbursement in this Fee Application were necessary for and beneficial to the preservation and maximization of value for all stakeholders and to the orderly administration of the Debtors' estates. The compensation requested herein is reasonable in light of the nature, extent, and value of such services to the Debtors, their estates, and all parties in interest.

30. In sum, the services rendered by Evercore were necessary and beneficial to the Debtors' estates and were consistently performed in a timely manner commensurate with the types of issues involved in the Chapter 11 Cases. Accordingly, approval of the compensation for professional services and reimbursement of expenses sought in this Fee Application is warranted.

Reservation of Rights and Notice

31. It is possible that some professional time expended or expenses incurred during the Fee Period are not reflected in the Fee Application. Evercore reserves the right to include such amounts in future fee applications. In addition, the Reorganized Debtors have provided notice of this Fee Application to: (a) the U.S. Trustee for the Southern District of Texas; (b) the holders of the thirty largest unsecured claims against the Debtors (on a consolidated basis); (c) counsel to the Akin Ad Hoc Group; (d) counsel to the PW Ad Hoc Group; (e) the Prepetition ABL Agent and counsel thereto; (f) the Prepetition Term Loan Agent and counsel thereto; (g) the 6.125% Senior Secured First Lien Notes Trustee and counsel thereto; (h) the 8.00% Exchangeable Senior Secured Notes Trustee and counsel thereto; (i) the 2.25% Convertible Notes Trustee and counsel thereto; (j) the DIP Term Loan Agent and counsel thereto; (k) the DIP ABL Agent and counsel thereto; (l) the Office of the United States Attorney for the Southern District of Texas; (m) the state attorneys general for states in which the Debtors

conduct business; (n) the Internal Revenue Service; (o) the Securities and Exchange Commission; (p) the Environmental Protection Agency; (q) other governmental agencies having a regulatory or statutory interest in these cases; and (r) any party that has requested notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested, no other or further notice is required.

No Prior Request

32. No prior application for the relief requested herein has been made to this or any other court.

WHEREFORE, Evercore respectfully requests that the Court enter an order, substantially in the form attached hereto as Exhibit E, (a) awarding Evercore final compensation for professional services provided during the Fee Period in the amount of \$6,981,250.00 and reimbursement of expenses incurred in connection therewith in the amount of \$7,218.25; (b) authorizing and directing the Debtors to remit payment to Evercore, to the extent not already paid, for such fees and expenses; and (c) granting such other relief as is appropriate under the circumstances.

Dated: May 23, 2023

Respectfully submitted,

/s/ Roopesh Shah

Roopesh Shah
Senior Managing Director
Evercore Group L.L.C.

Exhibit A

Retention Order

ENTERED

March 22, 2023

Nathan Ochsner, Clerk

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

	)	Chapter 11
In re:)	
	)	Case No. 23-90088 (DRJ)
AVAYA INC., <i>et al.</i> , ¹)	
	)	(Jointly Administered)
Debtors.)	
	)	Re: Docket No. <u>288</u>

**ORDER AUTHORIZING THE
RETENTION AND EMPLOYMENT OF
EVERCORE GROUP L.L.C. AS INVESTMENT BANKER
TO THE DEBTORS, EFFECTIVE AS OF FEBRUARY 14, 2023**

Upon the application (the “Application”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”), (a) authorizing the employment and retention of Evercore as investment banker to the Debtors, in accordance with the terms and conditions set forth in the Engagement Letter, attached hereto as **Exhibit 1**, (b) approving the terms of Evercore’s employment and retention, including the Fee and Expense Structure and the Indemnification Obligations, contribution, reimbursement, and related provisions set forth in the Engagement Letter, and (c) approving the modification of compliance with requirements regarding time entry detail, all as more fully set forth in the Application; and upon consideration of the Shah Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and that this Court may enter a final order consistent with Article III of

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <http://www.kcellc.net/avaya>. The location of Debtor Avaya Inc.’s principal place of business and the Debtors’ service address in these chapter 11 cases is 350 Mount Kemble Avenue, Morristown, New Jersey 07960.

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



the United States Constitution; and this Court having found that venue of this proceeding and the Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the terms and conditions of Evercore's employment, including but not limited to the Fee and Expense Structure set forth in the Engagement Letter and summarized in the Application, are reasonable as required by section 328(a) of the Bankruptcy Code; and this Court having found that the relief requested in the Application is necessary and essential for the Debtors' reorganization and such relief is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that Evercore is a "disinterested person" as that term is defined in section 101(14) of the Bankruptcy Code; and this Court having found that the Debtors' notice of the Application and opportunity for a hearing on the Application were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Application and having determined that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. The Debtors are authorized, pursuant to sections 327 and 328(a) of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Bankruptcy Local Rules 2014-1 and 2016-1, to employ and retain Evercore as investment banker to the Debtors, effective February 14, 2023, in accordance with the terms and conditions set forth in the Engagement Letter and to pay fees and reimburse expenses to Evercore as of the Petition Date on the terms and at the times specified in the Engagement Letter, except as limited or modified herein.

2. The provisions set forth in the Engagement Letter are approved in all respects except as limited or modified herein.

3. The terms of Evercore's compensation as set forth in the Engagement Letter, as modified by this Order, including, without limitation, the Fee and Expense Structure and the Indemnification Obligations, are approved pursuant to section 328(a) of the Bankruptcy Code, and Evercore shall be compensated and reimbursed pursuant to section 328(a) of the Bankruptcy Code in accordance with the terms of the Engagement Letter, as modified by this Order, subject to the procedures set forth in the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, the Complex Case Procedures (except as otherwise set forth herein), and any other applicable orders of this Court.

4. None of the fees payable to Evercore shall constitute a "bonus" or fee enhancement under applicable law.

5. Notwithstanding anything to the contrary in the Application, Engagement Letter, or the Shah Declaration, to the extent the Debtors wish to expand the scope of Evercore's services beyond those services set forth in the Application, Engagement Letter, or the Shah Declaration, such other services shall be subject to separate application and approval by Court order.

6. Evercore shall file fee applications for interim and final allowance of compensation and reimbursement of expenses pursuant to the procedures set forth in sections 330 and 331 of the Bankruptcy Code and any orders of this Court, and such applications shall be subject to review by the Court; *provided* that the fee applications filed by Evercore shall be subject to review only pursuant to the standard of review set forth in section 328 of the Bankruptcy Code and not subject to the standard of review set forth in section 330 of the Bankruptcy Code, except as otherwise expressly set forth herein.

7. Notwithstanding any provision to the contrary in this Order, the Application, or the Engagement Letter, the U.S. Trustee shall have the right to object to Evercore's request(s) for

interim and final applications for compensation based on the reasonableness standard provided in section 330 of the Bankruptcy Code; *provided* that “reasonableness” shall be evaluated by comparing (among the other factors set forth in section 330(a)(3) of the Bankruptcy Code) the fees payable in these Chapter 11 Cases to fees paid to comparable investment banking firms with similar experience and reputation offering comparable services in other chapter 11 cases and shall not be evaluated primarily on an hourly or length-of-case criterion.

8. Evercore shall include in its monthly, interim, and final fee applications, among other things, reasonably detailed time records setting forth, in a summary format by project category, a description of the services rendered by each professional and the amount of time spent on each date by each such individual in rendering services on behalf of the Debtors in half-hour (0.5) increments, but Evercore shall be excused from keeping time in tenth-hour (0.1) increments.

9. Notwithstanding anything to the contrary in the Application, the Engagement Letter, or the Shah Declaration, to the extent that Evercore uses the services of independent or third-party contractors or subcontractors (the “Contractors”) in these cases and Evercore seeks to pass through the fees and/or costs of the Contractors to the Debtors, Evercore shall (a) pass through the fees of such Contractors to the Debtors at the same rate that Evercore pays the Contractors; and (b) seek reimbursement for actual costs of the Contractors only. In addition, the Debtors shall ensure that the Contractors perform the conflicts checks as required for Evercore and file such disclosures as required by the Bankruptcy Code and Bankruptcy Rules.

10. The Debtors shall be bound by the indemnification, contribution, reimbursement, exculpation, and other provisions of the Engagement Letter and will indemnify and hold harmless Evercore and the other Indemnified Persons, pursuant to the Engagement Letter, subject to the following modifications during the pendency of these Chapter 11 Cases:

- a. Subject to the provisions of subparagraphs (b) and (c) below, the Debtors are authorized to indemnify, and shall indemnify, Evercore for any claims arising from, related to, or in connection with the Services to be provided by Evercore as specified in the Application, but not for any claim arising from, related to, or in connection with Evercore's postpetition performance of any other services other than those in connection with the engagement, unless such postpetition services and indemnification therefor are approved by this Court;
- b. The Debtors shall have no obligation to indemnify Evercore for any claim or expense that is either (i) judicially determined (the determination having become final) to have arisen from Evercore's fraud, bad faith, gross negligence, willful misconduct, breach of fiduciary duty (if any), or self-dealing, or (ii) settled prior to a judicial determination as to Evercore's fraud, bad faith, gross negligence, willful misconduct, breach of fiduciary duty (if any), or self-dealing but determined by this Court, after notice and a hearing pursuant to subparagraph (c) infra, to be a claim or expense for which Evercore is not entitled to receive indemnity under the terms of the Application; and
- c. If, before the earlier of (i) the entry of an order confirming a chapter 11 plan in these Chapter 11 Cases (that order having become a final order no longer subject to appeal), and (ii) the entry of an order closing these Chapter 11 Cases, Evercore believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification obligations under the Engagement Letter (as modified by this Order), including, without limitation, the advancement of defense costs, Evercore must file an application in this Court, and the Debtors may not pay any such amounts to Evercore before the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by Evercore for indemnification, and not as a provision limiting the duration of the Debtors' obligation to indemnify, or make contributions or reimbursements to Evercore.

11. In the event that, during the pendency of these Chapter 11 Cases, Evercore seeks reimbursement for any attorneys' fees and/or expenses pursuant to the Engagement Letter, the invoices and supporting time records from such attorneys shall be included in Evercore's fee applications and such invoices and time records shall be in compliance with the Bankruptcy Local Rules and approval of the Court under the standards of sections 330 and 331 of the Bankruptcy Code, without regard to whether such attorney has been retained pursuant to section 327 of the

Bankruptcy Code and without regard to whether such attorney's services satisfy section 330(a)(3)(C) of the Bankruptcy Code; *provided, however*, that Evercore shall not seek reimbursement from the Debtors' estates for any attorneys' fees or expenses incurred in defending against any formal objections to Evercore's fee applications filed in these Chapter 11 Cases.

12. Evercore's Monthly Fee shall be prorated for any month in which Evercore is not employed for each day of the month.

13. Evercore shall use reasonable efforts to avoid any duplication of services provided by any of the Debtors' other retained professionals in these Chapter 11 Cases.

14. The relief granted herein, including, without limitation, approval pursuant to section 328(a) of the Bankruptcy Code of the Fee and Expense Structure and the Indemnification Obligations, shall be binding upon any chapter 11 trustee appointed in these Chapter 11 Cases, or upon any chapter 7 trustee appointed in the event of a subsequent conversion of these Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code.

15. To the extent that this Order is inconsistent with the Application, the Shah Declaration, or the Engagement Letter, the terms of this Order shall govern.

16. Notice of the Application satisfies the requirements of Bankruptcy Rule 6004(a) and the Bankruptcy Local Rules are satisfied by such notice.

17. Notwithstanding any Bankruptcy Rule to the contrary, the terms and conditions of this Order are immediately effective and enforceable upon its entry.

18. The Debtors and Evercore are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Application.

19. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Signed: March 22, 2023.



DAVID R. JONES
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Engagement Letter

February 12, 2023

Avaya Holdings Corp.
Attention: Alan Masarek, President and Chief Executive Officer
2605 Meridian Parkway, Suite 200
Durham, NC 27713

Dear Alan,

This engagement letter (this “Agreement”) is to formalize the arrangement between Evercore Group L.L.C. (“Evercore”) and Avaya Holdings Corp. (together with any direct or indirect subsidiaries, the “Company”) regarding the retention of Evercore by the Company as a financial advisor for the purposes set forth herein. This Agreement is effective as of February 12, 2023 (the “Effective Date”). The terms of this Agreement, including Schedule I, shall apply to all of our activities undertaken in connection with the matters described herein, including those undertaken prior to the date hereof.

We refer to our prior engagement as financial advisor to the Company pursuant to the engagement letter dated August 18, 2022 (the “August Engagement Letter”), later amended and restated in its entirety by the engagement letter dated November 4, 2022 (the “November Engagement Letter”, and, collectively with the August Engagement Letter, the “Previous Engagement Letters”), by and between the Company and Evercore. For good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and Evercore hereby agree that the November Engagement Letter shall be amended and restated in its entirety as set forth below as of the Effective Date.

Assignment Scope:

The Company hereby retains Evercore as its financial advisor to provide the Company with general investment banking advice and to advise it in connection with any Restructuring, Financing, Liability Management Transaction, Amendment and/or Sale (each defined below, and each individually or collectively, a “Transaction”) on the terms and conditions set forth herein.

As used in this Agreement, the term “Restructuring” shall mean, collectively, any restructuring, reorganization and/or recapitalization, however such result is achieved, including, without limitation, through (i) a plan of reorganization or liquidation confirmed pursuant to 11 U.S.C. §101 *et. seq.*, as from time to time amended, or any other current or future federal statute or regulation that may be applicable to such plan (11 U.S.C. §101 *et. seq.* and those other statutes and regulations are referred to herein generically as the “Bankruptcy Code”) and/or (ii) a refinancing, cancellation, forgiveness, satisfaction, retirement, purchase, assumption and/or a material modification or amendment to the terms of the Company’s outstanding indebtedness (including bank debt, bond debt, preferred stock, and other on and off balance sheet indebtedness), funding commitments (including asset-based loans), trade claims, leases (both on and off balance sheet), litigation-related

Avaya Holdings Corp.
February 12, 2023
Page 2

claims and obligations, unfunded pension and retiree medical liabilities, partnership interests and other liabilities (collectively, the "Existing Obligations") including pursuant to a sale, repurchase or an exchange transaction, a Plan (as defined below) or a solicitation of consents, waivers, acceptances or authorizations; provided, however, that any transaction that is a Liability Management Transaction (as defined below) shall not be a Restructuring hereunder.

As used in this agreement, the term "Financing" shall mean the public or private issuance, sale or placement of newly issued or treasury equity, equity-linked or debt securities, instruments or obligations of the Company with one or more lenders and/or investors or security holders (each such lender or investor, an "Investor"), including any new-money "debtor-in-possession financing" or "exit financing" in connection with a case under the Bankruptcy Code or a refinancing, repricing, rights offering or any loan or other financing or obligation.

As used in this Agreement, the term "Liability Management Transaction" shall mean any (i) refinancing, maturity extension, exchange offer, tender offer, consent solicitation, conversion, cancellation, forgiveness, retirement, and/or purchase of the Company's outstanding indebtedness (including bank debt, bond debt, preferred stock, and other on-and off-balance-sheet indebtedness), funding commitments (including asset-based loans), trade claims, leases (both on and off balance sheet), litigation-related claims and obligations, unfunded pension and retiree medical liabilities, partnership interests and other liabilities, and/or (ii) other liability management transaction, in each such case (i) and (ii), in one or a series of transactions, regardless of the form or structure thereof, which is consummated outside of a proceeding pursuant to the Bankruptcy Code. For the avoidance of doubt, a Liability Management Transaction shall include any maturity extension of the 2.25% Convertible Senior Notes due 2023.

As used in this Agreement, the term "Amendment" shall mean any material waiver, amendment, extension and/or modification to the terms of the Company's outstanding funded indebtedness and funding commitments (including its asset-based loans). For the avoidance of doubt, an Amendment shall include any amendment or waiver related to the applicable credit documents to effectuate revisions to the escrow release mechanics of the i) Term Loan Credit Agreement, dated as of December 15, 2017 (as amended, including Amendment No. 4, referred to herein as the "Term Loan Credit Agreement") and/or ii) the Escrow Agreement, dated as of July 12, 2022.

As used in this agreement, the term "Sale" shall mean whether or not in one transaction, or a series of related transactions, (a) the disposition to one or more third parties whether or not pursuant to the Bankruptcy Code of all or, if not all, any material or meaningful portion (a "Material Portion") of the issued and outstanding equity securities or any other issued and outstanding securities of the Company by the existing security holders of the Company; or (b) an acquisition, merger, consolidation, or other business combination, including a sale pursuant to the Bankruptcy Code, of which all or, if not all, any Material Portion of the business, assets or existing equity or securities of the Company are, directly or indirectly, sold or transferred to, or combined with, another company (other than an ordinary course

Avaya Holdings Corp.
February 12, 2023
Page 3

intra-company transaction); or (c) an acquisition, merger, consolidation, sale, including a sale pursuant to the Bankruptcy Code, or other business combination pursuant to a successful "credit bid" of any securities by existing securities holders, in each case of all or of a Material Portion of the Company's assets; or (d) the formation of a joint venture, partnership or similar entity, or any similar sale transaction in which the Company sells all or a Material Portion of its assets.

Description of Services:

1. Evercore agrees, in consideration of the compensation provided in Section 2 below, to perform the following services, to the extent it deems such services necessary, appropriate and feasible:
 - a. Reviewing and analyzing the Company's business, operations, properties, financial condition and financial projections;
 - b. Analyzing the Company's debt documents, liquidity, covenant, and maturity profile, and risks and opportunities with respect to its overall capital structure;
 - c. Assisting in crafting and facilitating lender and other stakeholder communication and engagement strategy, including reviewing, analyzing and helping to prepare investor communication materials and presentations to the Board of Directors;
 - d. Assessing the financial, strategic and capital structure alternatives available to the Company and presenting, alongside the management team, to the Company's Board of Directors;
 - e. Advising and assisting the Company in developing, evaluating, structuring and executing any Transaction, if the Company determines to undertake such Transaction, including, without limitation, coordination of the overall process with all participants with respect to the potential Transaction;
 - f. Evaluating tactics and strategies for negotiating with creditors and/or stakeholders regarding any Transaction and, at the direction of the Company, participating in such negotiations on behalf of the Company;
 - g. Providing financial advice in developing and implementing a Restructuring, which would include:
 - i. Assisting the Company in developing and seeking approval of a restructuring plan or plan of reorganization, including a plan of reorganization pursuant to the Bankruptcy Code (any such plans are referred to generically herein as the "Plan");

Avaya Holdings Corp.

February 12, 2023

Page 4

- ii. Advising the Company on tactics and strategies for negotiating with various stakeholders regarding the Plan and/or participating in such negotiations;
 - iii. Analyzing the potential financial impact of various Restructuring scenarios on the value of the Company and the recoveries of those stakeholders impacted by a Restructuring;
 - iv. Providing testimony, as necessary, with respect to matters on which Evercore has been engaged to advise the Company in any proceedings under the Bankruptcy Code that are pending before a court (generically referred to herein as the “Bankruptcy Court”) exercising jurisdiction over the Company as a debtor; and
 - v. Providing the Company with other financial restructuring advice and/or financial advisory services as Evercore and the Company may deem appropriate.
- h. If the Company pursues a Financing, assisting the Company in:
- i. Structuring and effecting a Financing;
 - ii. Identifying potential Investors and, at the Company’s request, contacting such Investors; and
 - iii. Working with the Company in negotiating with potential Investors, including helping the Company to prepare materials for and facilitating due diligence with such potential Investors.

It is understood that nothing contained herein shall constitute an express or implied commitment by Evercore to act in any capacity or to underwrite, place or purchase any financing or securities, which commitment, if any, shall be set forth in a separate underwriting placement or other appropriate agreement relating to a Financing.

- i. If the Company pursues a Liability Management Transaction, assisting the Company in:
- i. Structuring and effecting a Liability Management Transaction;
 - ii. Advising the Company on tactics and strategies for negotiating with various stakeholders regarding the Liability Management Transaction; and
 - iii. Providing the Company with other financial advice as Evercore and the Company deem appropriate.

Avaya Holdings Corp.
February 12, 2023
Page 5

- j. If the Company pursues an Amendment, assisting the Company in:
 - i. Structuring and effecting an Amendment;
 - ii. Preparing materials for and facilitating due diligence with the lenders and their respective advisors;
 - iii. Advising the Company on tactics and strategies for negotiating with the lenders and other stakeholders; and
 - iv. Presenting financial and strategic advice to the Company's senior management teams and Board of Directors.

- k. If the Company pursues a Sale, assisting the Company in:
 - i. Structuring and effecting a Sale;
 - ii. Identifying interested parties and/or potential acquirors and, at the Company's request, contacting such interested parties and/or potential acquirors; and
 - iii. Advising the Company in connection with negotiations with potential interested parties and/or acquirors and aiding in the consummation of a Sale transaction.

In rendering its services to the Company hereunder, Evercore is not assuming any responsibility for the Company's underlying business decision to pursue or not to pursue any business strategy or to effect or not to effect any Transaction or any other transaction.

Evercore shall not have any obligation or responsibility to provide accounting, audit, "crisis management" or business consultant services to the Company, and shall have no responsibility for design or implementation of operating, organizational, administrative, cash management or liquidity improvements; nor shall Evercore be responsible for providing any tax, legal or other specialist advice. The Company confirms that it will rely on its own counsel, accountants and similar expert advisors for legal, accounting, tax and other similar advice.

Fees:

- 2. As compensation for the services rendered by Evercore hereunder, the Company agrees to pay Evercore the following fees in cash as and when set forth below:
 - a. A monthly fee of \$200,000 (a "Monthly Fee"), payable on execution of the August Engagement Letter and on the 1st day of each month commencing September 1, 2022 until the earlier of the consummation of the Restructuring transaction or the termination of Evercore's engagement. So long as Monthly Fees for months 1 through 6 have actually been earned and paid, \$100,000 per month of the Monthly

Avaya Holdings Corp.
 February 12, 2023
 Page 6

Fee actually paid for months 1 through 6 shall be credited (without duplication) against any Restructuring Fee, Financing Fee, Liability Management Transaction Fee, Amendment Fee, and/or Sale Fee (each defined below, and each individually or collectively, the "Transaction Fees") payable; provided, that, in the event of a Chapter 11 filing, any such credit of fees contemplated by this sentence shall only apply to the extent that all such Monthly Fees and the applicable Transaction Fees are approved in their entirety by the Bankruptcy Court pursuant to a final order not subject to appeal and which order is acceptable to Evercore.

- b. A fee of \$14,000,000 (a "Restructuring Fee"), payable upon the earlier of (i) confirmation of a Plan or (ii) consummation of any Restructuring, in each case subject to the approval of the Bankruptcy Court, to the extent applicable.
- c. A fee (a "Financing Fee"), in an amount equal to the applicable percentage(s) of the Gross Proceeds (as defined below) as set forth in the table below. 50% of the Financing Fee shall be payable upon the execution of a commitment letter or other similar document with respect to such Financing (if applicable) and the remaining amount payable upon consummation of such Financing (except for a DIP Financing or a DIP-to-Exit Financing, which shall be payable as specified below). Any Financing Fee shall be incremental to any Restructuring Fee, Amendment Fee, Sale Fee or Liability Management Transaction Fee.

Financing	As a Percentage of Financing Gross Proceeds
DIP Financing	1.00%
DIP-to-Exit Financing	1.50%
All Other Indebtedness	1.50%
Equity or Equity-linked Securities/Obligations	3.50%

For purposes of calculating each Financing Fee, "Gross Proceeds" shall equal the aggregate amount of capital committed, whether or not drawn or funded.

Notwithstanding anything to the contrary herein, any Financing Fee earned in connection with any debtor-in-possession financing ("DIP Financing"), whether on a standalone basis or convertible into an exit facility ("DIP-to-Exit Financing"), shall be payable in full upon the earlier of (a) the execution of a commitment letter or other similar document with respect to such DIP Financing or DIP-to-Exit Financing or (b) the closing of such DIP Financing or DIP-to-Exit Financing (regardless of draw or funding schedule).

So long as such Financing Fee(s) under this subparagraph 2(c) have actually been earned and paid, 50% of such Financing Fee(s) shall be credited (without duplication) against any Restructuring Fee payable in connection with the underlying Financing; provided, that, in the event of a Chapter 11 filing, any such credit of fees contemplated by this sentence shall apply only to the extent that all

Avaya Holdings Corp.

February 12, 2023

Page 7

fees earned by Evercore are approved in their entirety by the Bankruptcy Court pursuant to a final order not subject to appeal and which order is acceptable to Evercore. Prior to giving effect to the RSA Fee Credit (as defined below), and notwithstanding anything herein to the contrary, in no event shall the net Restructuring Fee actually paid as a result of such aggregate crediting under clauses 2(a) and 2(c) be less than \$7,000,000.

Notwithstanding anything herein to the contrary, and contingent upon the successful consummation of the transactions ("RSA Transactions") set forth in the Restructuring Support Agreement entered into as of February 13, 2023 (the "Restructuring Support Agreement"), by and among the Company, Consenting Stakeholders (as defined in the Restructuring Support Agreement), and any other applicable parties, the aggregate crediting pursuant to the immediately preceding paragraph shall be increased by \$3,471,875 (the "RSA Fee Credit") solely for those applicable Financing Fees earned and payable as a result of the RSA Transactions. For clarity, the RSA Fee Credit shall not apply following the termination of or any waiver, amendment, extension and/or modification of the Restructuring Support Agreement, absent written confirmation by Evercore.

- d. A fee (a "Liability Management Transaction Fee"), payable upon consummation of any Liability Management Transaction, equal to 1.0% of the principal amount of outstanding indebtedness (including bank debt, bond debt, preferred stock, and other on- and off-balance-sheet indebtedness), funding commitments (including asset-based loans), trade claims, leases (both on and off balance sheet), litigation-related claims and obligations, unfunded pension and retiree medical liabilities, partnership interests and other liabilities participating in any Liability Management Transaction; provided, however, that the Liability Management Transaction Fee shall not exceed \$14,000,000.
- e. A fee of \$3,500,000 (an "Amendment Fee"), payable upon consummation of such Amendment; provided, however, that if the Amendment only requires consents from Tranche B-3 Term Lenders (as defined in the Term Loan Credit Agreement), the Amendment Fee shall be \$2,000,000; provided further that only one Amendment Fee may be earned in any 12-month period.
- f. A fee payable upon consummation of any Sale (a "Sale Fee"), to be negotiated in good faith and mutually agreed upon consistent with compensation customarily paid to nationally recognized investment banks of similar standing acting in similar situations.
- g. In addition to any fees that may be payable to Evercore and, regardless of whether any transaction occurs, the Company, on a monthly basis, shall promptly reimburse to Evercore (a) all reasonable and documented out-of-pocket expenses (including travel and lodging, data processing and communications charges, courier services and other appropriate expenditures) and (b) other documented reasonable out-of-pocket fees and expenses, including expenses of Evercore's outside counsel (which shall be invoiced on a monthly basis to the Company), if any (provided that Evercore obtains advance written approval (email being sufficient) from the

Avaya Holdings Corp.

February 12, 2023

Page 8

Company prior to engaging such counsel, which approval shall not be unreasonably withheld, conditioned and delayed).

- h. If Evercore provides services to the Company for which a fee is not provided herein, then, solely to the extent such services were actually requested by the Company, such services shall, except insofar as they are the subject of a separate agreement, be treated as falling within the scope of this Agreement, and the Company and Evercore will agree upon a fee for such services based upon good faith negotiations.
- i. All amounts referenced hereunder reflect United States currency and shall be paid promptly in cash after such amounts accrue hereunder.

In addition, the Company and Evercore acknowledge and agree that more than one fee may be payable to Evercore under subparagraphs 2(b), 2(c), 2(d), 2(e), 2(f), and/or 2(h) hereof in connection with any single transaction or a series of transactions, it being understood and agreed that if more than one fee becomes so payable to Evercore in connection with a series of transactions, each such fee shall be paid to Evercore.

If a Restructuring, Financing and/or Sale is to be completed, in whole or in part, through a pre-packaged Plan or similar pre-arranged Plan anticipated to involve the solicitation of acceptances of such Plan in compliance with the Bankruptcy Code, by or on behalf of the Company, from holders of any class of the Company's Existing Obligations (i) (a) in the case of a pre-packaged Plan, 75% of the fees pursuant to subparagraphs 2(b), 2(c) and 2(f) shall be earned and shall be payable upon the execution of definitive agreements or delivery of binding consents with sufficient majorities with respect to such Plan and (b) in the case of a pre-arranged Plan (including any Plan for which solicitation of votes in respect of such Plan will commence prior to, but remain incomplete upon, commencement of the Chapter 11 proceedings), 50% of the fees pursuant to subparagraphs 2(b), 2(c) and 2(f) shall be earned and shall be payable upon obtaining over 50% support (e.g., via an executed term sheet, restructuring support agreement or other agreement in principle documenting the key terms of such pre-arranged Plan) from at least one of the Company's creditor classes and (ii) the remainder of such fees shall be earned and shall be payable upon consummation of such Plan; provided, further, that in the event that Evercore is paid a fee in connection with a pre-packaged Plan or similar pre-arranged Plan, and such Plan is not thereafter consummated, then such fee previously paid to Evercore may be credited by the Company against any subsequent fee hereunder that becomes payable by the Company to Evercore.

The Company acknowledges that the fee structure herein, including the Monthly Fees, reflects the substantial commitment of professional time and effort that will be required of Evercore and its professionals and in light of the fact that (i) such commitment may foreclose other opportunities for Evercore and (ii) the actual time and commitment required of Evercore and its professionals to perform its services may vary substantially from week to week and month to month, creating "peak load" issues for Evercore.

Support of Fees and Retention in Bankruptcy Code Proceedings:

Avaya Holdings Corp.

February 12, 2023

Page 9

3. In the event the Company obtains support (e.g., via an executed term sheet, restructuring support agreement, or other agreement in principle documenting the key terms of a Plan and/or out-of-court restructuring) from one or more of the Company's key creditor classes (such as the "Supporting Creditors" and any such documentation of support, an "RSA"), the Company agrees that it will use commercially reasonable efforts to include in the RSA a provision that the Supporting Creditors affirmatively agree to support and not to object in any way: (i) the retention of Evercore; (ii) the terms and conditions set forth in this Agreement including, for the avoidance of doubt, the fee and expense structure included herein; and/or (iii) any fee statement or application submitted by Evercore to the Bankruptcy Court, which statement or application shall be in accordance with Section 2 of this Agreement. In the event of the commencement of Chapter 11 proceedings, the Company agrees that it will use best efforts to obtain prompt authorization from the Bankruptcy Court to retain Evercore on the terms and conditions set forth in this Agreement under the provisions of 11 U.S.C. §§ 327 and 328 subject to the standard of review provided in Section 328(a), and not subject to the standard of review under 11 U.S.C. § 330 or any other standard of review. Subject to being so retained, Evercore agrees that during the pendency of any such proceedings, it shall continue to perform its obligations under this Agreement and that it shall file interim and final applications for allowance of the fees and expenses payable to it under the terms of this Agreement pursuant to the applicable Federal Rules of Bankruptcy Procedure, and the local rules and orders of the Bankruptcy Court. The Company shall supply Evercore with a draft of the application and proposed retention order authorizing Evercore's retention sufficiently in advance of the filing of such application and proposed order to enable Evercore and its counsel to review and comment thereon. Evercore shall be under no obligation to provide any services under this Agreement in the event that the Company becomes a debtor under the Bankruptcy Code unless Evercore's retention under the terms of this Agreement is approved under Section 328(a) by final order of the Bankruptcy Court, not subject to appeal, which order is acceptable to Evercore. In so agreeing to seek Evercore's retention under Section 328(a), the Company acknowledges that it believes that Evercore's general restructuring experience and expertise, its knowledge of the capital markets and its merger and acquisition capabilities will inure to the benefit of the Company in pursuing any Transaction, that the value to the Company of Evercore's services hereunder derives in substantial part from that expertise and experience and that, accordingly, the structure and amount of the contingent fees are reasonable under the standard set forth in Section 328(a), regardless of the number of hours to be expended by Evercore's professionals in the performance of the services to be provided hereunder. No fee payable to any other person, by the Company or any other party, shall reduce or otherwise affect any fee payable hereunder to Evercore.

Other:

4. Evercore's engagement hereunder is premised on the assumption that the Company will make available to Evercore all information and data that Evercore reasonably deems appropriate in connection with its activities on the Company's behalf and will not omit or withhold any material information, subject in each case to applicable law.

Avaya Holdings Corp.

February 12, 2023

Page 10

The Company represents and warrants to Evercore that to the best of the Company's knowledge, any information heretofore or hereafter furnished to Evercore is and will be true and correct in all material respects. The Company recognizes and consents to the fact that (a) Evercore will use and rely on the accuracy and completeness of public reports and other information provided by others, including information provided by the Company, other parties and their respective officers, employees, auditors, attorneys or other agents in performing the services contemplated by this Agreement, and (b) Evercore does not assume responsibility for, and may rely without independent verification upon, the accuracy and completeness of any such information.

5. Each of the Company and Evercore agree that the terms of the Confidentiality Agreement between the Company and Evercore dated August 7, 2022 will govern the treatment of information provided by the Company to Evercore during the term of this engagement.
6. Evercore's engagement hereunder may be terminated by the Company or Evercore at any time upon written notice and without liability or continuing obligation to the Company or Evercore, except that following such termination (except for termination by the Company for "Cause"), Evercore shall remain entitled to any fees accrued pursuant to Section 2 but not yet paid prior to such termination, and to reimbursement of reasonable expenses incurred prior to such termination, and Evercore shall remain entitled to full payment of all accrued fees contemplated by Section 2 hereof in respect to any Transaction consummated or with respect to which a definitive agreement is entered into during the period from the date hereof until 12 months following such termination. "Cause" shall mean a finding of fraud, gross negligence, or willful misconduct by Evercore or its affiliates in the performance of their services hereunder.
7. Nothing in this Agreement, expressed or implied, is intended to confer or does confer on any person or entity other than the parties hereto or their respective successors and assigns, and to the extent expressly set forth in accordance with the indemnification agreement ("Indemnification Agreement") attached to this Agreement as Schedule I, the Indemnified Persons (as defined in the Indemnification Agreement), any rights or remedies under or by reason of this Agreement or as a result of the services to be rendered by Evercore hereunder. The Company acknowledges that Evercore is not acting as an agent of the Company or in a fiduciary capacity with respect to the Company and that Evercore is not assuming any duties or obligations other than those expressly set forth in this Agreement. Nothing contained herein shall be construed as creating, or be deemed to create, the relationship of employer and employee between the parties, nor any agency, joint venture or partnership. Evercore shall at all times be and be deemed to be an independent contractor. Nothing herein is intended to create or shall be construed as creating a fiduciary relationship between Evercore and the Company or its Board of Directors. No party to this Agreement nor its employees or agents shall have any authority to act for or to bind the other party in any way or to sign the name of the other party or to represent that that the other party is in any way responsible for the acts or omissions of such party.

Avaya Holdings Corp.
February 12, 2023
Page 11.

8. As part of the compensation payable to Evercore hereunder, the Company agrees to indemnify Evercore and certain related persons in accordance with the Indemnification Agreement. The provisions of the Indemnification Agreement are an integral part of this Agreement, and the terms thereof are incorporated by reference herein. The provisions of the Indemnification Agreement shall survive any termination or completion of Evercore's engagement hereunder.
9. The Company agrees that it is solely responsible for any decision regarding a transaction, regardless of the advice provided by Evercore with respect to such a transaction. The Company acknowledges that the Company's appointment of Evercore pursuant to this Agreement is not intended to achieve or guarantee the closing of a transaction and that Evercore is not in a position to guarantee the achievement or closing of a transaction.
10. The Company recognizes that Evercore has been engaged only by the Company and that the Company's engagement of Evercore is not deemed to be on behalf of and is not intended to confer rights on any shareholder, partner or other owner of the Company, any creditor, lender or any other person not a party hereto or any of its affiliates or their respective directors, officers, members, agents, employees or representatives. Unless otherwise expressly agreed, no one, other than senior management or the Board of Directors of the Company, is authorized to rely upon the Company's engagement of Evercore or any statements, advice, opinions or conduct by Evercore. Without limiting the foregoing, any advice, written or oral, rendered to the Company's Board of Directors or senior management in the course of the Company's engagement of Evercore are solely for the purpose of assisting senior management or the Board of Directors of the Company, as the case may be, in evaluating the Transaction or any other transaction and does not constitute a recommendation to any stakeholder of the Company that such stakeholder might or should take in connection with a transaction. Any advice, written or oral, rendered by Evercore may not be disclosed publicly or made available to third parties without the prior written consent of Evercore, provided that the Company may disclose such information (i) on a confidential and non-reliance basis, to its directors, accountants and attorneys, in each case, who have a "need-to-know" in connection with a transaction or (ii) to the extent required by applicable laws or regulations or by any subpoena or similar legal process, so long as the Company shall have (to the extent not prohibited by law) promptly notified Evercore of such disclosure requirement.
11. In order to coordinate Evercore's efforts on behalf of the Company during the period of Evercore's engagement hereunder, the Company will promptly inform Evercore of any discussions, negotiations, or inquiries regarding a potential transaction, including any such discussions or inquiries that have occurred during the six month period prior to the date of this Agreement.
12. This Agreement (including the Indemnification Agreement) between Evercore and the Company, embodies the entire agreement and understanding between the parties hereto and supersedes all prior agreements and understandings relating to the subject matter

Avaya Holdings Corp.

February 12, 2023

Page 12

hereof. If any provision of this Agreement is determined to be invalid or unenforceable in any respect, such determination will not affect this Agreement in any other respect, which will remain in full force and effect. This Agreement may not be amended or modified except in writing signed by each of the parties.

13. In the event that, as a result of or in connection with Evercore's engagement for the Company, Evercore becomes involved in any legal proceeding or investigation or is required by government regulation, subpoena or other legal process to produce documents, or to make its current or former personnel available as witnesses at deposition or trial, the Company will reimburse Evercore for the reasonable fees and expenses of its counsel incurred in responding to such a request. Nothing in this paragraph shall affect in any way the Company's obligations pursuant to the separate Indemnification Agreement attached hereto.
14. In connection with the public announcement of a Transaction or subject to consummation of a Transaction, the Company agrees that Evercore shall have the right to place advertisements in financial and other newspapers and journals at its own expense describing its services to the Company hereunder.
15. The Company acknowledges that Evercore, in the ordinary course, may have received information and may receive information from third parties which could be relevant to this engagement but is nevertheless subject to a contractual, equitable or statutory obligation of confidentiality, and that Evercore is under no obligation hereby to disclose any such information or include such information in its analysis or advice provided to the Company. In addition, Evercore or one or more of its affiliates may in the past have had, and may currently or in the future have, investment banking, investment management, financial advisory or other relationships with the Company and its affiliates, potential parties to a Transaction and their affiliates or persons that are competitors, customers or suppliers of (or have other relationships with) the Company or its affiliates or potential parties to a Transaction or their affiliates, and from which conflicting interests or duties may arise. Nothing contained herein shall limit or preclude Evercore or any of its affiliates from carrying on (i) any business with or from providing any financial or non-financial services to any party whatsoever, including, without limitation, any competitor, supplier or customer of the Company, or any other party which may have interests different from or adverse to the Company or (ii) its business as currently conducted or as such business may be conducted in the future. The Company also acknowledges that Evercore and its affiliates engage in a wide range of activities for their own accounts and the accounts of customers, including corporate finance, mergers and acquisitions, equity sales, trading and research, private equity, asset management and related activities. In the ordinary course of such businesses, Evercore and its affiliates may at any time, directly or indirectly, hold long or short positions and may trade or otherwise effect transactions for their own accounts or the accounts of customers, in debt or equity securities, senior loans and/or derivative products relating to the Company or its affiliates, potential parties to a Transaction and their affiliates or persons that are competitors, customers or suppliers of the Company.

Avaya Holdings Corp.

February 12, 2023

Page 13

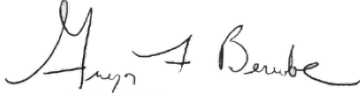
16. The Company agrees to provide and procure all corporate, financial, identification and other information regarding the Company and control persons and/or beneficial owners, as Evercore may require to satisfy its obligations as a U.S. financial institution under the USA PATRIOT Act and Financial Crimes Enforcement Network regulations.
17. Evercore may, in the performance of its services hereunder, delegate the performance of all or certain services as it may select to any of its affiliated entities; provided that no such delegation by Evercore shall in any respect affect the terms hereof, and Evercore shall be responsible for any acts or omissions by any of its affiliated entities in the performance of any services delegated to such entity.
18. For the convenience of the parties hereto, any number of counterparts of this Agreement may be executed by the parties hereto, each of which shall be an original instrument and all of which taken together shall constitute one and the same Agreement. Delivery of a signed counterpart of this Agreement by facsimile transmission or in the form of an electronic signature shall constitute valid sufficient delivery thereof.
19. Except as provided herein, the parties hereby irrevocably consent to the exclusive jurisdiction of any New York State or United States federal court sitting in the Borough of Manhattan of the City of New York over any action or proceeding arising out of or relating to this Agreement, and the parties hereby irrevocably agree that all claims in respect of such action or proceeding may be heard in such New York State or federal court. The parties irrevocably agree to waive all rights to trial by jury in any such action or proceeding and irrevocably consent to the service of any and all process in any such action or proceeding by the mailing of copies of such process to each party at its address set forth above. The parties agree that a final judgment in any such action or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. The Agreement and any claim related directly or indirectly to this Agreement shall be governed by and construed in accordance with the laws of the State of New York (without regard to conflicts of law principles that would result in the application of any law other than the law of the State of New York). The parties further waive any objection to venue in the State of New York and any objection to any action or proceeding in such state on the basis of forum non conveniens.

If the foregoing correctly sets forth the understanding and agreement between Evercore and the Company, please so indicate in the space provided below, whereupon this letter shall constitute a binding agreement as of the date hereof.

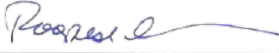
Very truly yours,

Evercore Group L.L.C.

Avaya Holdings Corp.
February 12, 2023
Page 14

By: 


Gregory Berube
Senior Managing Director

By: 

Roopesh Shah
Senior Managing Director

Agreed to and Accepted as of the Date
February 12, 2023:

Avaya Holdings Corp.

By: 

Alan Masarek
President and Chief Executive Officer

Schedule I
Indemnification Agreement

February 12, 2023

Avaya Holdings Corp.
Attention: Alan Masarek, President and Chief Executive Officer
2605 Meridian Parkway, Suite 200
Durham, NC 27713

Dear Alan,

In connection with the engagement of Evercore Group L.L.C. (“Evercore”), pursuant to the amended and restated engagement letter, dated February 12, 2023 (the “Engagement Letter”), to render financial advisory services to Avaya Holdings Corp. (together with any direct or indirect subsidiaries, the “Company”)¹, the Company and Evercore are entering into this Indemnification Agreement (this “Agreement”). It is understood and agreed that in the event that Evercore or any of its members, partners, officers, directors, advisors, representatives, employees, agents, affiliates or controlling persons, if any (each of the foregoing, including Evercore, an “Indemnified Person”), become involved in any capacity in any claim, action, proceeding or investigation brought or threatened by or against any person, including the Company’s stockholders, related to, arising out of or in connection with Evercore’s engagement, Evercore’s performance of any service in connection therewith or any transaction contemplated thereby, the Company will promptly reimburse each such Indemnified Person for its reasonable and documented out-of-pocket legal and other expenses (including the reasonable cost of any investigation and preparation) as and when they are incurred in connection therewith. The Company will indemnify and hold harmless each Indemnified Person from and against any losses, claims, damages, liabilities or expense to which any Indemnified Person may become subject under any applicable federal or state law, or otherwise, related to, arising out of or in connection with Evercore’s engagement, Evercore’s performance of any service in connection therewith or any transaction contemplated thereby, whether or not any pending or threatened claim, action, proceeding or investigation giving rise to such losses, claims, damages, liabilities or expense is initiated or brought by or on the Company’s behalf and whether or not in connection with any claim, action, proceeding or investigation in which the Company or an Indemnified Person is a party, except to the extent that any such loss, claim, damage, liability or expense is found by a court of competent jurisdiction in a judgment which has become final in that it is no longer subject to appeal or review to have resulted primarily from such Indemnified Person’s gross negligence, bad faith or willful misconduct. The Company also agrees that no Indemnified Person shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Company or its security holders or creditors related to, arising out of or in connection with Evercore’s engagement, Evercore’s performance of any service in

¹ For the avoidance of doubt, the Company shall remain responsible to indemnify Evercore and any Indemnified Person under the Previous Engagement Letters dated August 18, 2022 and November 4, 2022, and their associated indemnification agreements for any claim related in any way to services provided by Evercore to, or for the benefit of, the Company under the Previous Engagement Letters.

Avaya Holdings Corp.
February 12, 2023
Page 2

connection therewith or any transaction contemplated thereby, except to the extent that any loss, claim, damage, liability or expense is found by a court of competent jurisdiction in a judgment which has become final in that it is no longer subject to appeal or review to have resulted primarily from such Indemnified Person's gross negligence, bad faith or willful misconduct. Each Indemnified Person shall promptly remit to the Company any amounts paid to such Indemnified Person under this Agreement in respect of losses, claims, damages, liabilities or expense that resulted from such Indemnified Person's gross negligence, bad faith or willful misconduct. If multiple claims are brought against Evercore in an arbitration related to, arising out of or in connection with Evercore's engagement, Evercore's performance of any service in connection therewith or any transaction contemplated thereby, with respect to at least one of which such claims indemnification is permitted under applicable law, the Company agrees that any arbitration award shall be conclusively deemed to be based on the claims as to which indemnification is permitted and provided for hereunder, except to the extent the arbitration award expressly states that the award, or any portion thereof, is based solely on a claim as to which indemnification is not available.

If for any reason the foregoing indemnification is unavailable to an Indemnified Person or insufficient to hold it harmless, then the Company shall contribute to the loss, claim, damage, liability or expense for which such indemnification is unavailable or insufficient in such proportion as is appropriate to reflect the relative benefits received, or sought to be received, by the Company and its security holders on the one hand and the party entitled to contribution on the other hand in the matters contemplated by Evercore's engagement as well as the relative fault of the Company and such party with respect to such loss, claim, damage, liability or expense and any other relevant equitable considerations. The Company agrees that for the purposes hereof the relative benefits received, or sought to be received, by the Company and its security holders and Evercore shall be deemed to be in the same proportion as (i) the aggregate consideration paid or contemplated to be paid or received or contemplated to be received by the Company or its security holders, as the case may be, pursuant to a transaction contemplated by the engagement (whether or not consummated) for which Evercore has been engaged to perform financial advisory services bears to (ii) the fees paid or payable to Evercore in connection with such engagement; provided, however, that, to the extent permitted by applicable law, in no event shall Evercore or any other Indemnified Person be required to contribute an aggregate amount in excess of the aggregate fees actually paid to Evercore for such financial advisory services. The Company and Evercore agree that it would not be just and equitable if contribution hereunder were determined by pro rata allocation or by any other method that does not take into account the equitable considerations referred to herein. The Company's reimbursement, indemnity and contribution obligations under this Agreement shall be in addition to any liability which the Company may otherwise have, shall not be limited by any rights Evercore or any other Indemnified Person may otherwise have and shall be binding upon and inure to the benefit of any successors, assigns, heirs and personal representatives of the Company, Evercore, and any other Indemnified Persons.

If any claim, action, proceeding or investigation shall be brought, threatened or asserted against an Indemnified Person in respect of which indemnity may be sought against the Company, Evercore shall promptly notify the Company in writing, and the Company shall be entitled, at its expense,

Avaya Holdings Corp.
February 12, 2023
Page 3

and upon delivery of written notice to Evercore, to assume the defense thereof with counsel reasonably satisfactory to Evercore (which consent will not be unreasonably withheld, conditioned or delayed.) Such Indemnified Person shall have the right to employ separate counsel in any such claim, action, proceeding or investigation and to participate in the defense thereof, but the fees and expenses of such counsel shall be at the expense of such Indemnified Person unless (i) the Company has agreed in writing to pay such fees and expenses, (ii) the Company has failed to assume the defense, pursue the defense diligently or to employ counsel in a timely manner or (iii) in such action, claim, suit, proceeding or investigation there is, in the reasonable belief of such Indemnified Person, a conflict of interest or a conflict on any material issue between the Company's position and the position of the Indemnified Person. It is understood, however, that in the situation in which an Indemnified Person is entitled to retain separate counsel pursuant to the preceding sentence, the Company shall, in connection with any one such claim, action, proceeding, investigation or separate but substantially similar or related claims, actions, proceedings or investigations in the same jurisdiction arising out of the same general allegations or circumstances, be liable for the reasonable fees and expenses of only one separate firm of attorneys at any time for all such Indemnified Persons (unless in the reasonable belief of such Indemnified Persons, there is a conflict of interest or a conflict on any material issue between the positions of such Indemnified Persons), which firm shall be designated in writing by Evercore. The Company shall not be liable for any settlement or compromise of any claim, action, proceeding or investigation (or for any related losses, claims, damages, liabilities or expenses) if such settlement or compromise is effected without the Company's prior written consent (which will not be unreasonably withheld).

The Company agrees that, without Evercore's prior written consent (not to be unreasonably withheld, conditioned, or delayed), it will not settle, compromise or consent to the entry of any judgment in any pending or threatened claim, action, proceeding or investigation in respect of which indemnification or contribution is reasonably likely to be sought hereunder (whether or not Evercore or any other Indemnified Person is an actual or potential party to such claim, action, proceeding or investigation), unless such settlement, compromise or consent includes an unconditional release from the settling, compromising or consenting party of each Indemnified Person from all liability arising out of such claim, action, proceeding or investigation. No waiver, amendment or other modification of this Agreement shall be effective unless in writing and signed by each party to be bound thereby.

For the convenience of the parties hereto, any number of counterparts of this Agreement may be executed by the parties hereto, each of which shall be an original instrument and all of which taken together shall constitute one and the same Agreement. Delivery of a signed counterpart of this Agreement by facsimile transmission or in the form of an electronic signature shall constitute valid sufficient delivery thereof.

This Agreement and any claim related directly or indirectly to this Agreement shall be governed by and construed in accordance with the laws of the State of New York (without regard to conflicts of law principles that would result in the application of any law other than the law of the State of New York). No such claim shall be commenced, prosecuted or continued in any forum other than

Avaya Holdings Corp.
February 12, 2023
Page 4

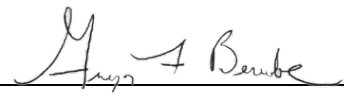
the courts of the State of New York located in the City and County of New York or in the United States District Court for the Southern District of New York. Evercore and the Company (on its own behalf and, to the extent permitted by applicable law, on behalf of its stockholders and creditors) waive all right to trial by jury in any claim, action, proceeding or counterclaim (whether based upon contract, tort or otherwise) related to or arising out of or in connection with this Agreement.


Each party has all necessary corporate or limited liability company, as applicable, power and authority to enter into this Agreement. All corporate or limited liability company, as applicable, action has been taken by each party necessary for the authorization, execution, delivery of, and the performance of all obligations of each of the parties under the Agreement, and each signatory below is duly authorized to sign this Agreement on behalf of the party it represents.

This Agreement shall remain in effect indefinitely, notwithstanding any termination of Evercore's engagement.

Very truly yours,

Evercore Group L.L.C.

By: 
Gregory Berube
Senior Managing Director

By: 
Roopesh Shah
Senior Managing Director

Agreed to and Accepted as of the Date
February 12, 2023:

Avaya Holdings Corp.



By: _____
Shefali Shah
Executive Vice President and Chief Administrative Officer

Exhibit B

Evercore Time Records by Professional

Summary by Matter

Matter	Hours
1 General Case Administration (incl. Retention)	83.5
2 Diligence, Business Plan and Strategy	28.0
3 Financing and Capital Structure Review	79.5
4 Plan of Reorganization (incl. Testimony)	85.0
5 Board Communication	7.0
6 Other Stakeholder Communication	21.5
Total	304.5

Summary by Professional

Professional	Position	Hours
Roopesh Shah	Senior Managing Director	19.0
Daniel Mendelow	Senior Managing Director	5.5
Evan Levine	Vice President	50.5
Bill Stafford	Vice President	14.0
Rajeev Bagga	Associate	40.0
David Wietlisbach	Associate	14.0
Michael McCann	Associate	4.0
Navid Kiassat	Senior Analyst	84.5
Francois Stassen	Analyst	42.0
Levy Agaronnik	Analyst	13.0
Sam Frazer	Analyst	18.0
Total		304.5

Avaya Holdings Corp.

Time Detail

Evercore Group L.L.C.

Roopesh Shah, Senior Managing Director

Date	Work Done	Hour	Code
2/15/23	Dialed into First Day Hearing	2.0	General Case Administration (incl. Retention)
2/15/23	Board Update Call	1.0	Board Communication
2/16/23	Conducted calls with potential ABL investors	0.5	Financing and Capital Structure Review
2/21/23	Call with Company Management	0.5	Plan of Reorganization (incl. Testimony)
2/22/23	DIP ABL Hearing Prep	1.0	General Case Administration (incl. Retention)
2/23/23	Call with Company Management	0.5	Plan of Reorganization (incl. Testimony)
2/23/23	DIP ABL Hearing Prep	1.0	Plan of Reorganization (incl. Testimony)
2/23/23	Call w/ various advisors	1.0	Plan of Reorganization (incl. Testimony)
2/27/23	Internal call regarding valuation	0.5	Financing and Capital Structure Review
2/27/23	Internal call regarding valuation	1.0	Financing and Capital Structure Review
2/28/23	Call with Company Management	0.5	Plan of Reorganization (incl. Testimony)
2/28/23	Call with Company Management	0.5	Plan of Reorganization (incl. Testimony)
3/1/23	Board Update Call	1.0	Board Communication
3/1/23	Board Update Call	1.0	Board Communication
3/2/23	Call with Company Management	0.5	Plan of Reorganization (incl. Testimony)
3/2/23	Call with Company Management	0.5	Plan of Reorganization (incl. Testimony)
3/14/23	Management catch-up call	0.5	Plan of Reorganization (incl. Testimony)
3/15/23	Valuation Declaration Call	1.0	Financing and Capital Structure Review
3/15/23	Board Update Call	1.0	Board Communication
3/21/23	Internal call regarding valuation	0.5	Financing and Capital Structure Review
3/21/23	Confirmation Prep Call	1.0	Plan of Reorganization (incl. Testimony)
3/22/23	Dialed into Confirmation Hearing	2.0	Plan of Reorganization (incl. Testimony)
	Total	19.0	

Avaya Holdings Corp.

Time Detail

Evercore Group L.L.C.

Evan Levine, Vice President

Date	Work Done	Hour	Code
2/15/23	Prep for first day hearing	6.0	Financing and Capital Structure Review
2/15/23	First day hearing	1.0	General Case Administration (incl. Retention)
2/15/23	Board call	1.0	Board Communication
2/16/23	Exit financing analysis and calls	1.0	Financing and Capital Structure Review
2/16/23	Creditor inbound	3.0	Other Stakeholder Communication
2/21/23	Creditor inbound	1.0	Other Stakeholder Communication
2/21/23	Update call with advisors	0.5	General Case Administration (incl. Retention)
2/22/23	DIP ABL hearing prep	3.5	Financing and Capital Structure Review
2/22/23	Exit financing analysis and calls	1.0	Financing and Capital Structure Review
2/23/23	DIP ABL hearing prep	2.0	Financing and Capital Structure Review
2/23/23	DIP ABL hearing	1.0	General Case Administration (incl. Retention)
2/23/23	Update call with advisors	0.5	General Case Administration (incl. Retention)
2/24/23	Creditor inbound	1.0	Other Stakeholder Communication
2/27/23	Disclosure statement review and analysis	3.0	Plan of Reorganization (incl. Testimony)
3/1/23	Board call	1.0	Board Communication
3/2/23	Creditor inbound	1.5	Other Stakeholder Communication
3/10/23	Rights offering analysis and reconciliation	2.5	Financing and Capital Structure Review
3/14/23	Review exit financing credit agreements	4.0	Financing and Capital Structure Review
3/14/23	Rights offering analysis and reconciliation	1.0	Financing and Capital Structure Review
3/15/23	Disclosure statement review and analysis	2.0	Plan of Reorganization (incl. Testimony)
3/15/23	Board call	1.0	Board Communication
3/16/23	Disclosure statement review and analysis	2.0	Plan of Reorganization (incl. Testimony)
3/17/23	Rights offering analysis and reconciliation	3.0	Financing and Capital Structure Review
3/21/23	Confirmation hearing prep	6.0	Plan of Reorganization (incl. Testimony)
3/22/23	Confirmation hearing prep	1.0	General Case Administration (incl. Retention)
	Total	50.5	

Avaya Holdings Corp.

Time Detail

Evercore Group L.L.C.

Rajeev Bagga, Associate

Date	Work Done	Hour	Code
2/15/23	Tracking creditor holdings through filed Rule 2019	1.0	Diligence, Business Plan and Strategy
2/15/23	Dialed into First Day Hearing	3.0	General Case Administration (incl. Retention)
2/15/23	Work on Retention Application	2.0	General Case Administration (incl. Retention)
2/16/23	Assisted potential ABL investor in answering diligence questions	2.0	Financing and Capital Structure Review
2/21/23	Assisted potential ABL investor in answering diligence questions	1.0	Financing and Capital Structure Review
2/21/23	Work on Retention Application	2.0	General Case Administration (incl. Retention)
2/21/23	Assisted in preparation for DIP ABL Hearing	1.0	General Case Administration (incl. Retention)
2/21/23	Reviewed Exit TL Credit Agreement	1.0	Financing and Capital Structure Review
2/22/23	Answered questions from 1L lender on restructuring process	0.5	Other Stakeholder Communication
2/22/23	Assisted potential ABL investor in answering diligence questions	2.0	Financing and Capital Structure Review
2/22/23	Reviewed DIP ABL Credit Agreement	2.0	Financing and Capital Structure Review
2/22/23	Work on Retention Application	2.0	General Case Administration (incl. Retention)
2/23/23	Work on Retention Application	2.0	General Case Administration (incl. Retention)
2/24/23	Work on Retention Application	0.5	General Case Administration (incl. Retention)
2/27/23	Work on Retention Application	1.0	General Case Administration (incl. Retention)
2/27/23	Work on Valuation Declaration	1.0	General Case Administration (incl. Retention)
2/28/23	Assisted potential ABL investor in answering diligence questions	2.0	Financing and Capital Structure Review
3/1/23	Assisted potential ABL investor in answering diligence questions	2.0	Financing and Capital Structure Review
3/2/23	Work on Retention Application	1.0	General Case Administration (incl. Retention)
3/4/23	Assisted potential ABL investor in answering diligence questions	1.0	Financing and Capital Structure Review
3/4/23	Assisted potential ABL investor in answering diligence questions	1.0	Financing and Capital Structure Review
3/4/23	Assisted potential ABL investor in answering diligence questions	0.5	Financing and Capital Structure Review
3/6/23	Work on Retention Application	1.0	General Case Administration (incl. Retention)
3/6/23	Assisted potential ABL investor in answering diligence questions	1.0	Financing and Capital Structure Review
3/7/23	Work on Retention Application	1.5	General Case Administration (incl. Retention)
3/7/23	Work on Retention Application	0.5	General Case Administration (incl. Retention)
3/7/23	Work on Post-Confirmation Press Release	0.5	Other Stakeholder Communication
3/10/23	Work on Retention Application	0.5	General Case Administration (incl. Retention)
3/12/23	Reviewed Exit TL Credit Agreement	0.5	Financing and Capital Structure Review
3/13/23	Reviewed Exit TL Credit Agreement	1.0	Financing and Capital Structure Review
3/13/23	Work on Valuation Declaration	1.0	General Case Administration (incl. Retention)
3/14/23	Reviewed Exit TL Credit Agreement	1.0	Financing and Capital Structure Review
	Total	40.0	

Avaya Holdings Corp.

Time Detail

Evercore Group L.L.C.

Navid Kiassat, Senior Analyst

Date	Work Done	Hour	Code
2/14/23	Review of disclosures statement, valuation analysis, plan, claim amounts in exhibits, and other items filed on the first day	8.0	General Case Administration (incl. Retention)
2/15/23	Dialed into first-day hearing	2.0	General Case Administration (incl. Retention)
2/15/23	Equity splits analysis for Company	3.0	Financing and Capital Structure Review
2/16/23	Calls with market participants to discuss transaction	1.0	Other Stakeholder Communication
2/16/23	Misc. administrative items	1.5	General Case Administration (incl. Retention)
2/16/23	Declaration Review	1.0	General Case Administration (incl. Retention)
2/17/23	Calls and analysis for calls with market participant to discuss transaction	1.0	Financing and Capital Structure Review
2/17/23	Holdings / equity split analysis	1.0	Financing and Capital Structure Review
2/19/23	Internal material preparation	6.0	Other Stakeholder Communication
2/21/23	Misc. tasks and email responses	1.0	Diligence, Business Plan and Strategy
2/21/23	Declaration review	1.0	General Case Administration (incl. Retention)
2/22/23	Declaration Review and prep calls	2.5	General Case Administration (incl. Retention)
2/22/23	Call re: exit ABL	0.5	Financing and Capital Structure Review
2/23/23	Avaya DIP ABL Hearing	1.0	General Case Administration (incl. Retention)
2/24/23	Call w/ various advisors	0.5	Other Stakeholder Communication
3/1/23	Misc. administrative items	1.0	General Case Administration (incl. Retention)
3/7/23	Call with advisors	0.5	General Case Administration (incl. Retention)
3/8/23	Misc. administrative items	1.0	General Case Administration (incl. Retention)
3/8/23	Review of exit TL credit agreement	2.0	General Case Administration (incl. Retention)
3/9/23	Call and analysis on rights offering & other distribution calculations	2.0	Financing and Capital Structure Review
3/9/23	Analysis for Company	4.0	Diligence, Business Plan and Strategy
3/10/23	Calls and analysis on rights offering & other distribution calculations	6.0	Financing and Capital Structure Review
3/12/23	Analysis on rights offering & other distribution calculations	2.0	Financing and Capital Structure Review
3/13/23	Call w/ M&A team on exhibits to be filed	0.5	General Case Administration (incl. Retention)
3/13/23	Calls and analysis on rights offering & other distribution calculations	2.0	Financing and Capital Structure Review
3/13/23	Analysis for Company	4.0	Diligence, Business Plan and Strategy
3/14/23	Calls on exit TL	0.5	Financing and Capital Structure Review
3/14/23	Analysis for Company and call	2.5	Diligence, Business Plan and Strategy
3/14/23	Analysis on rights offering & other distribution calculations	1.0	Financing and Capital Structure Review
3/15/23	Misc. administrative items	0.5	General Case Administration (incl. Retention)
3/15/23	Analysis on rights offering & other distribution calculations	1.0	Financing and Capital Structure Review
3/15/23	Calls w/ Company and creditor advisors re: ratings agencies	0.5	Other Stakeholder Communication
3/15/23	Analysis on rights offering & other distribution calculations	1.0	Financing and Capital Structure Review
3/15/23	Exhibit review	3.0	General Case Administration (incl. Retention)
3/16/23	Exhibit review	1.0	General Case Administration (incl. Retention)
3/16/23	Call on exhibits	1.0	General Case Administration (incl. Retention)
3/16/23	Analysis on rights offering & other distribution calculations	1.0	Financing and Capital Structure Review
3/17/23	Exhibit review and call	2.5	General Case Administration (incl. Retention)
3/17/23	Analysis on rights offering & other distribution calculations	2.0	Financing and Capital Structure Review
3/18/23	Coordinating with lender advisors on rights offering and other distributions	1.0	Other Stakeholder Communication
3/19/23	Coordinating with lender advisors on rights offering and other distributions and related an	2.0	Other Stakeholder Communication
3/19/23	Exhibit review	3.0	General Case Administration (incl. Retention)
3/20/23	Exhibit review	2.0	General Case Administration (incl. Retention)
3/20/23	Analysis for management team	1.0	Diligence, Business Plan and Strategy
3/20/23	Analysis on rights offering & other distribution calculations	0.5	Financing and Capital Structure Review
3/21/23	Call on rights offering and distribution calculations	0.5	Financing and Capital Structure Review
3/21/23	Exhibit Review	0.5	General Case Administration (incl. Retention)
3/22/23	Misc. administrative items	0.5	General Case Administration (incl. Retention)
	Total	84.5	

Avaya Holdings Corp.

Time Detail

Evercore Group L.L.C.

Francois Stassen, Analyst

Date	Work Done	Hour	Code
2/15/23	Prepared analysis on holders of 1L Debt	3.0	Diligence, Business Plan and Strategy
2/15/23	Dialed into First Day Hearing	2.0	General Case Administration (incl. Retention)
2/16/23	Preparation of Evercore's Retention Application	3.0	General Case Administration (incl. Retention)
2/16/23	Conducted calls with potential ABL investors	1.0	Financing and Capital Structure Review
2/17/23	Holdings / equity split analysis	1.0	Financing and Capital Structure Review
2/22/23	DIP ABL hearing preparation and diligence	4.0	Financing and Capital Structure Review
2/22/23	Call re: exit ABL	0.5	Financing and Capital Structure Review
2/23/23	Avaya DIP ABL Hearing	1.0	General Case Administration (incl. Retention)
2/24/23	Call with various advisors	0.5	Other Stakeholder Communication
2/24/23	Prepared analysis on pricing implied valuation	4.5	Diligence, Business Plan and Strategy
2/26/23	Preparation of Evercore's Retention Application	3.0	General Case Administration (incl. Retention)
2/27/23	Preparation of Evercore's Retention Application	3.5	General Case Administration (incl. Retention)
3/2/23	Revised Analysis on Holders of 1L Debt	2.5	Diligence, Business Plan and Strategy
3/7/23	Work on Retention Application	1.5	General Case Administration (incl. Retention)
3/8/23	Preparation of Evercore's Retention Application	1.5	General Case Administration (incl. Retention)
3/10/23	Rights Offering Share Distribution Calculation	1.0	Plan of Reorganization (incl. Testimony)
3/14/23	Pro Forma Debt Ownership Analysis	2.0	Diligence, Business Plan and Strategy
3/17/23	Rights Offering Share Distribution Calculation	1.0	Plan of Reorganization (incl. Testimony)
3/19/23	Exhibit review	3.0	General Case Administration (incl. Retention)
3/20/23	MIP Returns Analysis	2.5	Diligence, Business Plan and Strategy
	Total	42.0	

Avaya Holdings Corp.

Time Detail

Evercore Group L.L.C.

Daniel Mendelow, Senior Managing Director

Date	Work Done	Hour	Code
2/27/23	Internal call regarding valuation	0.5	Financing and Capital Structure Review
2/27/23	Internal call regarding valuation	1.0	Financing and Capital Structure Review
3/14/23	Management catch-up call	0.5	Plan of Reorganization (incl. Testimony)
3/14/23	Meeting with Alan Masarek	2.5	Other Stakeholder Communication
3/15/23	Valuation Declaration Call	1.0	Financing and Capital Structure Review
	Total	5.5	

Avaya Holdings Corp.

Time Detail

Evercore Group L.L.C.

Bill Stafford, Vice President

Date	Work Done	Hour	Code
3/15/23	Declaration Statement Drafting	2.0	Plan of Reorganization (incl. Testimony)
3/16/23	Declaration Statement Drafting	6.0	Plan of Reorganization (incl. Testimony)
3/17/23	Declaration Statement Drafting	2.0	Plan of Reorganization (incl. Testimony)
3/21/23	Declaration Hearing Prep	4.0	Plan of Reorganization (incl. Testimony)
	Total	14.0	

Avaya Holdings Corp.

Time Detail

Evercore Group L.L.C.

David Wietlisbach, Associate

Date	Work Done	Hour	Code
3/15/23	Declaration Statement Drafting	2.0	Plan of Reorganization (incl. Testimony)
3/16/23	Declaration Statement Drafting	6.0	Plan of Reorganization (incl. Testimony)
3/17/23	Declaration Statement Drafting	2.0	Plan of Reorganization (incl. Testimony)
3/21/23	Declaration Hearing Prep	4.0	Plan of Reorganization (incl. Testimony)
	Total	14.0	

Avaya Holdings Corp.

Time Detail

Evercore Group L.L.C.

Michael McCann, Associate

Date	Work Done	Hour	Code
2/14/23	Dialed into first day hearing for Avaya	1.5	Plan of Reorganization (incl. Testimony)
3/15/23	Declaration Statement Drafting	1.0	Plan of Reorganization (incl. Testimony)
3/16/23	Declaration Statement Drafting	1.0	Plan of Reorganization (incl. Testimony)
3/17/23	Declaration Statement Drafting	0.5	Plan of Reorganization (incl. Testimony)
	Total	4.0	

Avaya Holdings Corp.

Time Detail

Evercore Group L.L.C.

Sam Frazer, Analyst

Date	Work Done	Hour	Code
2/14/23	Dialed into first day hearing for Avaya	1.5	Plan of Reorganization (incl. Testimony)
2/21/23	Avaya Entire Group Call	0.5	General Case Administration (incl. Retention)
2/28/23	Avaya Entire Group Call	0.5	General Case Administration (incl. Retention)
3/15/23	Declaration Statement Drafting	2.0	Plan of Reorganization (incl. Testimony)
3/16/23	Declaration Statement Drafting	6.0	Plan of Reorganization (incl. Testimony)
3/17/23	Declaration Statement Drafting	2.0	Plan of Reorganization (incl. Testimony)
3/21/23	Declaration Hearing Prep	4.0	Plan of Reorganization (incl. Testimony)
3/22/23	Dialed into declaration hearing	1.5	Plan of Reorganization (incl. Testimony)
	Total	18.0	

Avaya Holdings Corp.

Time Detail

Evercore Group L.L.C.

Levy Agaronnik, Analyst

Date	Work Done	Hour	Code
2/14/23	Dialed into first day hearing for Avaya	1.5	Plan of Reorganization (incl. Testimony)
2/21/23	Avaya Entire Group Call	0.5	General Case Administration (incl. Retention)
2/28/23	Avaya Entire Group Call	0.5	General Case Administration (incl. Retention)
3/15/23	Declaration Statement Drafting	1.0	Plan of Reorganization (incl. Testimony)
3/16/23	Declaration Statement Drafting	4.0	Plan of Reorganization (incl. Testimony)
3/17/23	Declaration Statement Drafting	1.0	Plan of Reorganization (incl. Testimony)
3/21/23	Declaration Hearing Prep	3.0	Plan of Reorganization (incl. Testimony)
3/22/23	Dialed into declaration hearing	1.5	Plan of Reorganization (incl. Testimony)
	Total	13.0	

Exhibit C

Certification of Roopesh Shah

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:)	
	)	Chapter 11
AVAYA INC., <i>et al.</i> , ¹	)	Case No. 23-90088 (DRJ)
)	
Reorganized Debtors.	)	(Jointly Administered)
)	

**DECLARATION OF ROOPESH SHAH
REGARDING COMPLIANCE WITH COMPLEX CASE PROCEDURES**

I, Roopesh Shah, hereby declare, under penalty of perjury, that the following is true to the best of my knowledge, information, and belief:

1. I am a Senior Managing Director of the investment banking firm Evercore Group L.L.C. (“Evercore”). I am authorized to execute this declaration on behalf of Evercore.

2. This certification is made in connection with Evercore’s first and final application for compensation and reimbursement of expenses for the period commencing February 14, 2023, through and including March 22, 2023, to which it is attached (the “Fee Application”).²

¹ A complete list of each of the Reorganized Debtors in these chapter 11 cases may be obtained on the website of the Reorganized Debtors’ claims and noticing agent at <http://www.kcellc.net/avaya>. The location of Reorganized Debtor Avaya Inc.’s principal place of business and the Reorganized Debtors’ service address in these chapter 11 cases is 350 Mount Kemble Avenue, Morristown, New Jersey 07960.

² Capitalized terms not otherwise defined herein shall have the meanings assigned to them in the Fee Application.

3. I am the professional at Evercore designated with the responsibility in the Chapter 11 Cases for compliance with the Complex Case Procedures. In connection therewith, I hereby certify that:

- (a) I have read the Fee Application;
- (b) to the best of my knowledge, information, and belief, formed after reasonable inquiry, the compensation and expense reimbursement sought in the Fee Application is in conformity with the Complex Case Procedures, except as specifically noted therein; and
- (c) the compensation requested is billed at rates, in accordance with practices, no less favorable than those customarily employed by Evercore and generally accepted by Evercore's clients.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Dated: May 23, 2023

Respectfully submitted,

/s/ Roopesh Shah

Roopesh Shah
Senior Managing Director
Evercore Group L.L.C.

Exhibit D

Fee and Expense Summary

Summary of Fees Earned and Requested

Category	Fees
Restructuring Fee	\$14,000,000.00
(+) Financing Fee (Rights Offering)	5,250,000.00
(+) Financing Fee (DIP-to-Exit TL and ABL)	9,421,875.00
Total Gross Success Fees Earned	\$28,671,875.00
(-) Amount of Fees Paid Pre-Petition	(18,418,750.00)
(-) RSA Fee Credit	(3,471,875.00)
Total Remaining Gross Success Fees Earned	\$6,781,250.00
(+) March Monthly Fee	200,000.00
Total Fees Requested in this Application	\$6,981,250.00
(-) Financing Fee Credit	(7,000,000.00)
Total Fees Owed and Payable	(\$18,750.00)

Summary of Expenses (02/14/2023 - 03/22/2023)

Expense Category	Amount
Professional, Research and Other Expenses	\$2,152.12
Travel and Travel-Related Expenses	138.63
Legal Expenses	4,927.50
Total Expenses Requested	\$7,218.25

Summary of Fees and Expenses Due

Expense Category	Amount
Total Fees Owed and Payable	(\$18,750.00)
Total Expenses Requested	7,218.25
Total Fees and Expenses Due	(\$11,531.75)

Reimbursable Expense Detail		
Professional, Research and Other Expenses		
Date	Expense Description	Amount
2/28/2023	Professional, Research and Other	\$66.67
2/28/2023	Professional, Research and Other	\$306.79
2/28/2023	Professional, Research and Other	\$90.02
2/28/2023	Professional, Research and Other	\$54.44
2/28/2023	Professional, Research and Other	\$21.33
2/28/2023	Professional, Research and Other	\$4.25
2/28/2023	Professional, Research and Other	\$36.13
2/28/2023	Professional, Research and Other	\$600.64
2/28/2023	Professional, Research and Other	\$31.45
2/28/2023	Professional, Research and Other	\$540.83
2/28/2023	Professional, Research and Other	\$140.04
2/28/2023	Professional, Research and Other	\$61.29
2/28/2023	Professional, Research and Other	\$1.88
2/28/2023	Professional, Research and Other	\$7.83
2/28/2023	Professional, Research and Other	\$1.15
2/28/2023	Professional, Research and Other	\$27.72
3/16/2023	Professional, Research and Other	\$159.66
Total Professional, Research and Other Expenses		\$2,152.12

Travel and Travel-Related Expenses		
Date	Expense Description	Amount
2/14/2023	Travel and Travel-Related (Navid Kiassat)	\$23.78
2/17/2023	Travel and Travel-Related (Roopesh Shah)	\$8.00
2/20/2023	Travel and Travel-Related (Roopesh Shah)	\$8.00
2/23/2023	Travel and Travel-Related (Roopesh Shah)	\$10.00
2/24/2023	Travel and Travel-Related (Evan Levine)	\$19.30
3/14/2023	Travel and Travel-Related (Roopesh Shah)	\$5.20
3/18/2023	Travel and Travel-Related (Roopesh Shah)	\$19.00
3/21/2023	Travel and Travel-Related (Evan Levine)	\$45.35
Total Travel and Travel-Related Expenses		\$138.63

Legal Expenses		
Date	Expense Description	Amount
2/21/2023	DLA Piper - Services	\$528.00
2/24/2023	DLA Piper - Services	\$1,188.00
2/27/2023	DLA Piper - Services	\$703.50
2/27/2023	DLA Piper - Services	\$2,508.00
Total Legal Expenses		\$4,927.50



DLA Piper (US)
J. Willis
T 212-335-4500

PRIVILEGED AND CONFIDENTIAL

Evercore Group L.L.C
c/o Kenneth Masotti
55 East 52nd Street
New York, NY 10055

INVOICE # 882948864
Invoice Date March 17, 2023


Client Name Evercore Group L.L.C.
Matter Name Avaya
Matter Number 398509.000020

For Professional Services through February 28, 2023

Fees	32,386.50
Disbursements	0.00
TOTAL THIS INVOICE	USD 32,386.50

Payment due no later than April 16, 2023

Please send remittance instructions to accounts@us.dlapiper.com

Pay Online	Pay online	Click the "Pay online" button or visit https://paymentportal.dlapiper.com to make a payment online using your bank account or credit card	<i>The invoice number 882948864 and invoice amount 32386.50 is required for access to the payment center.</i>
Payment via Wire/ACH			<i>To ensure proper credit, please indicate the invoice number(s) on the wire or ACH</i> Law Firm Tax Identification No.: 52-0616490
Payment via Check to Lockbox	DLA Piper LLP (US) P.O. Box 780528 Philadelphia, PA 19178-0528		<i>Please do not send checks to firm office address.</i>

FEE DETAIL**The following legal services were provided by DLA Piper LLP (US):**

DATE	DESCRIPTION	TIMEKEEPER	HOURS
02/03/23	Review Avaya Evercore Retention Application and provide comments.	Nadia B. Saleem	2.60
02/03/23	Review and revise retention application; communications with N. Saleem regarding same; communications with R. Bagga and Evercore team regarding same.	Jamila J. Willis	2.40
02/03/23	Review and revise retention application; communications with N. Saleem regarding same; communications with R. Bagga and Evercore team regarding same.	Jamila J. Willis	2.40
02/04/23	Review proposed draft Avaya Retention application and email J. Willis regarding same.	Nadia B. Saleem	1.10
02/04/23	Review and consider revisions from N. Saleem; revise retention application.	Jamila J. Willis	1.00
02/05/23	Review engagement letter for any proposed comments or revisions; respond to client inquiry regarding revisions to engagement letter.	Jamila J. Willis	1.90
02/06/23	Review engagement letter for non-debtor subsidiary issues and advise client regarding same.	Jamila J. Willis	1.20
02/07/23	Review engagement letter for potential amendment (0.6); call regarding engagement letter amendment with in house legal team (0.4).	Jamila J. Willis	1.00
02/08/23	Review retention application comments and make additional changes to same.	Jamila J. Willis	1.40
02/09/23	Communications with Evercore team regarding disclosures.	Jamila J. Willis	0.40
02/10/23	Call with DLA and Evercore to discuss retention application.	Nadia B. Saleem	0.30
02/10/23	Call with Evercore team regarding retention.	Jamila J. Willis	0.70
02/10/23	Communications with internal legal team regarding upcoming discovery.	Jamila J. Willis	0.20
02/11/23	Review and revise Evercore engagement letter; email J. Willis regarding same.	Nadia B. Saleem	0.60
02/11/23	Review further amended engagement letter and revise same; discussions with N. Saleem regarding engagement letter and revisions; review client revisions to retention application.	Jamila J. Willis	3.20
02/12/23	Discussions with client regarding engagement letter and filing.	Jamila J. Willis	0.40
02/13/23	Call with Kirkland team regarding potential litigation from ad hoc equity committee (0.6); discussions with A. Haynes regarding litigation and propose path forward (0.5).	Jamila J. Willis	1.10
02/21/23	Communications with Evercore team regarding retention application; advise client re same.	Jamila J. Willis	0.40
02/24/23	Review inquiry regarding revision of engagement letter and respond to say (0.4); call with Evercore litigation team (0.5).	Jamila J. Willis	0.90
02/27/23	Review and revise Evercore draft retention application.	Nadia B. Saleem	0.70
02/27/23	Communications with F. Stassen (0.2); communications with N. Saleem regarding revisions (0.1); communications with A. Haynes regarding Avaya litigation (0.1); review retention application and revise same (1.5).	Jamila J. Willis	1.90

TOTAL HOURS	25.80
TOTAL FEES	32,386.50

Timekeeper Summary

The following legal services were provided by DLA Piper LLP (US):

TIMEKEEPER	TITLE	HOURS	RATE	AMOUNT
Jamila J. Willis	Partner	20.50	1,320.00	27,060.00
Nadia B. Saleem	Associate	5.30	1,005.00	5,326.50
FEES		25.80		32,386.50
TOTAL THIS INVOICE			USD 32,386.50	

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

<p>In re:</p> <p>AVAYA INC., <i>et al.</i>,¹</p> <p style="text-align: right;">Reorganized Debtors.</p>	<p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p> <p>)</p>	<p>Chapter 11</p> <p>Case No. 23-90088 (DRJ)</p> <p>(Jointly Administered)</p> <p>Re: Docket No.</p>
--	---	---

**ORDER APPROVING
FIRST AND FINAL FEE APPLICATION
OF EVERCORE GROUP L.L.C., INVESTMENT BANKER TO
THE DEBTORS AND DEBTORS IN POSSESSION, FOR THE PERIOD
FROM FEBRUARY 14, 2023, THROUGH AND INCLUDING MARCH 22, 2023**

The Court has considered the *First and Final Fee Application of Evercore Group L.L.C., Investment Banker to the Debtors and Debtors in Possession, for the Period from February 14, 2023, Through and Including March 22, 2023* (the "Application")² filed by Evercore Group L.L.C. (the "Applicant"). The Court orders:

1. Applicant is allowed compensation and reimbursement of expenses in the amount of \$6,988,468.25 for the period set forth in the Application.³
2. The compensation and reimbursement of expenses allowed in this Order are approved on a final basis.

¹ A complete list of each of the Reorganized Debtors in these chapter 11 cases may be obtained on the website of the Reorganized Debtors' claims and noticing agent at <http://www.kccllc.net/avaya>. The location of Reorganized Debtor Avaya Inc.'s principal place of business and the Reorganized Debtors' service address in these chapter 11 cases is 350 Mount Kemble Avenue, Morristown, New Jersey 07960.

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

³ After application of the Financing Fee Credit in the amount of \$7,000,000.00, described in the Engagement Letter, to the total fees and expenses approved by this Order, no amount will be due to Evercore, and Evercore will return to the Reorganized Debtors the excess credit of \$11,531.75.

3. The Reorganized Debtors are authorized to disburse any unpaid amounts allowed by paragraphs 1 or 2 of this Order.

Dated: _____, 2023
Houston, Texas

UNITED STATES BANKRUPTCY JUDGE