

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: )
) Chapter 11
)
VILLAGE ROADSHOW ENTERTAINMENT ) Case No. 25-10475 (TMH)
GROUP USA INC., et al.,1 )
) (Jointly Administered)
Debtors. )
) Hearing Date: April 21, 2025 at 1:30 p.m. (ET)
) Obj. Deadline: April 14, 2025 at 4:00 p.m. (ET)
)

DEBTORS' MOTION FOR
ENTRY OF AN ORDER (I) AUTHORIZING
THE DEBTORS TO RETAIN ACCORDION PARTNERS, LLC,
(II) DESIGNATING KEITH MAIB AS CHIEF RESTRUCTURING OFFICER,
EFFECTIVE AS OF THE PETITION DATE, AND (III) GRANTING RELATED RELIEF

The above-captioned debtors and debtors in possession (collectively, the "Debtors"), respectfully represent as follows in support of this motion (this "Motion"):

RELIEF REQUESTED

1. By this Motion, the Debtors respectfully request the entry of an order, substantially in the form attached hereto as Exhibit A (the "Proposed Order"), (a) authorizing the Debtors to retain Accordion Partners, LLC ("Accordion"), (b) authorizing Accordion to provide the Debtors with a Chief Restructuring Officer (the "CRO") and other supporting personnel (the "Additional Personnel," and together with the CRO, the "Accordion Professionals"), pursuant to the terms of the engagement letter by and among the Debtors and Accordion dated as of January 3, 2025

1 The last four digits of Village Roadshow Entertainment Group USA Inc.'s federal tax identification number are 0343. The mailing address for Village Roadshow Entertainment Group USA Inc. is 750 N. San Vicente Blvd, Ste. 800 West, West Hollywood, CA 90069. Due to the large number of debtors in these cases, which are being jointly administered for procedural purposes only, a complete list of the Debtors and the last four digits of their federal tax identification is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://www.veritaglobal.net/vreg.

2 Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the First Day Declaration (as defined herein).



(the “Engagement Letter”), a copy of which is attached hereto as **Exhibit C**, in each instance effective as of the Petition Date (as defined below), and (c) granting related relief. In support of this Motion, the Debtors submit the *Declaration of Keith Maib in Support of Debtors’ Motion for Entry of an Order (I) Authorizing the Debtors to Retain Accordion Partners, LLC, (II) Designating Keith Maib as Chief Restructuring Officer, Effective as of the Petition Date, and (III) Granting Related Relief* (the “Maib Declaration”), attached hereto as **Exhibit B**.

### **JURISDICTION AND VENUE**

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

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

4. The statutory bases for the relief requested herein are sections 105(a) and 363(b) of title 11 of the United States Code (the “Bankruptcy Code”), rule 2002(f) of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Local Rule 2002-1(f).

### **BACKGROUND**

5. On March 17, 2025 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. These chapter 11 cases are being

jointly administered for procedural purposes only pursuant to Bankruptcy Rule 1015(b) and Local Rule 1015-1. The Debtors are managing their properties and operating their businesses as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On March 27, 2025, the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed an Official Committee of Unsecured Creditors (the “Committee”) [Docket No. 103]. No request for the appointment of a trustee or examiner has been made in these chapter 11 cases.

6. Additional information regarding the Debtors, their business, capital structure, and the circumstances leading to the commencement of these chapter 11 cases are set forth in the *Declaration of Keith Maib in Support of First Day Relief* [Docket No. 2] (the “First Day Declaration”), which is fully incorporated herein by reference.

#### **ACCORDION’S QUALIFICATIONS**

7. Accordion is a financial and technology consulting firm, serving companies and their stakeholders across a wide spectrum of industries and sizes. Accordion’s relevant services include, but are not limited to, turnaround and restructuring advisory, interim management and restructuring officer services, transaction advisory, operational and technical accounting advisory, transformation, data analytics, and strategic financial planning and analysis. Accordion has significant qualifications and experience in these matters and an excellent reputation for providing high quality, specialized interim management/restructuring officer and restructuring advisory services to debtors, creditors, and investors in complex chapter 11 cases and other restructurings, both in and out of court.

8. Accordion professionals have advised debtors in many recent cases in other jurisdictions, including, among others: *In re Red River Talc, LLC*, Case No. 24-90505 (CML) (Bankr. S.D. Tex. Sept. 20, 2024); *In re OSG Holdings, Inc.*, Case No. 23-90799 (CML) (Bankr. S.D. Tex. Oct. 15, 2023); *In re The Pill Club Pharmacy Holdings, LLC*, Case No. 23- 41090 (ELM)

(Bankr. N.D. Tex. May 16, 2023); *In re MRRC Hold Co. (f/k/a Rubio's Restaurants, Inc.)*, Case No. 20-12688 (MFW) (Bankr. D. Del. Nov. 18, 2020); *In re K.G. IM, LLC (Il Mulino)*, Case No. 20-11723 (MG) (Bankr. S.D.N.Y. Sept. 28, 2020); *In re Muji U.S.A. Limited*, (Case No. 20-11805 (MFW) (Bankr. D. Del. Aug. 10, 2020); *In re Advantage Holdco, Inc.*, Case No. 20-11259 (CTG) (Bankr. D. Del. June 29, 2020); *In re Old Market Group Holdings Corp. (f/k/a Fairway Group Holdings Corp.)*, Case No. 20-10161 (JLG) (Bankr. S.D.N.Y. Mar. 20, 2020); *In re Schurman Fine Papers*, Case, No. 20-10135 (JTD) (Bankr. D. Del. Feb. 26, 2020); *In re Colt Defense LLC*, Case No. 15-11287 (LSS), (Bankr. D. Del. July 29, 2015).

9. Mr. Maib, a Senior Managing Director in the Turnaround & Restructuring practice at Accordion, has over 40 years of diversified experience, including serving as a partner of two international accounting firms. Mr. Maib has extensive experience in guiding companies through periods of change and turmoil and is nationally recognized as a leading turnaround executive. Mr. Maib has served as the Interim Chief Financial Officer of Drybar Holdings LLC (national chain of hair salons); Chief Executive Officer of D&W Fine Pack LLC (plastics packaging); Chief Operating Officer of ARCA Technologies, LLC (electromechanical manufacturing); Chief Financial Officer of UniTek Global Services, Inc. (telecom infrastructure construction); Chief Restructuring Officer of Colt Defense, Inc. (commercial and military firearms manufacturing); Chief Restructuring Officer of AgFeed USA, LLC (international pork products); Chief Executive Officer of Playpower, Inc. (commercial playground manufacturing); Interim Chief Operating and Marketing Officer for Sunterra Corporation (hospitality, vacation ownership development, and marketing); Interim Chief Financial Officer of Norwood Promotional Products (consumer and promotional products); Chief Executive Officer of Worldnet Communications, Inc. (telecommunications); Chief Executive Officer of PennCorp Financial Group, Inc. (financial

services and insurance); Chief Financial Officer of Acordia, Inc. (financial services and insurance brokerage); and Chief Operating Officer of Borland International, Inc. (technology and software development).

10. The Debtors seek the retention of Accordion because of Accordion's professional standing and reputation. Accordion has considerable experience in providing chief restructuring officer and financial advisory services in restructurings and reorganizations and enjoys an excellent reputation for the results it has obtained for clients in chapter 11 cases throughout the United States.

11. Effective January 3, 2025, the Debtors retained Mr. Maib to serve as CRO and Accordion to provide the Additional Personnel pursuant to the terms of the Engagement Letter. The Debtors and Accordion executed a prior engagement letter to provide professional financial advisory services to the Debtors effective February 20, 2024 (the "Prior Engagement Letter"). The Engagement Letter constitutes the entire agreement between the Debtors and Accordion and supersedes the Prior Engagement Letter. Since the inception of Mr. Maib and Accordion's engagement with the Debtors, Mr. Maib and the Additional Personnel have provided financial advisory, interim management, and restructuring support services pursuant to the applicable engagement letter(s).

12. In connection with their prepetition advisory work for the Debtors, the Accordion Professionals have developed substantial knowledge of the Debtors' business, operations, assets and liabilities that is essential to the Debtors' continuity of management and will benefit the Debtors throughout these chapter 11 cases. As such, the Debtors wish to retain Mr. Maib and Accordion. The Debtors require the Accordion Professionals' services in order to maximize the value of their estates through one or more sales of the Debtors' assets pursuant to section 363 of

the Bankruptcy Code for the benefit of all creditors and other stakeholders. Finally, the Accordion Professionals are well qualified and able to represent the Debtors in a cost-effective, efficient, and timely manner.

**SERVICES TO BE RENDERED**

13. Subject to Court approval, the Debtors propose to retain Accordion to provide Mr. Maib as CRO and to provide the Additional Personnel on the terms and conditions set for in the Engagement Letter, except as otherwise explicitly set forth herein or in any order granting the Motion. Among other things, the Accordion Professionals will support the Debtors with respect to the following:<sup>3</sup>

- (a) Assist the Debtors and collaborate with counsel and the Debtors' other professionals in preparing to file petitions for relief under chapter 11 of the Bankruptcy Code and all related papers;
- (b) Assist with the Debtors' implementation of Court orders;
- (c) Assist with financing issues either prior to or during a bankruptcy filing, including providing analysis required to obtain and comply with the terms of the Debtors' usage of cash collateral, post-petition and/or exit financing;
- (d) Participate in meetings and provide support to the Debtors and their other professionals in responding to information requests, communicating with and/or negotiating with lenders, official and unofficial committees of creditors, vendors, customers, the U.S. Trustee, other parties in interest, and professionals hired by the same;
- (e) Based on the Debtors' underlying records, as and when produced, prepare such financial disclosures as may be required by the Court, including the Debtors' schedules of assets and liabilities, statements of financial affairs and monthly operating reports;
- (f) Assist the Debtors' with de minimis asset sales and support a section 363 sale process, including (i) developing materials and documents for potential buyers' review, (ii) assisting the Debtors' with the preparation of due diligence materials and responding to buyer diligence requests,

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<sup>3</sup> The summaries of the Engagement Letter contained in this Motion are provided for purposes of convenience only. In the event of any inconsistency between the summaries contained herein and the terms and provisions of the Engagement Letter, the terms of the Engagement Letter shall control unless otherwise set forth herein.

- (iii) assisting with the evaluation of offers received and (iv) working with the Debtors, counsel, and other advisors to prepare and support asset purchase agreements and related motions to obtain Court approval;
- (g) Advise the Debtors regarding their accounting and operating procedures to segregate prepetition and post-petition business transactions;
- (h) Identify the Debtors' executory contracts and unexpired leases, as and when produced, and perform analyses of the financial impact of the assumption or rejection of each, as necessary;
- (i) Participate in the Debtors' claims analysis and reporting, including plan classification modeling, avoidance action analysis, and claim estimation;
- (j) Assist in implementing the Debtors' chapter 11 plan;
- (k) Prepare the Debtors' information and analysis necessary for the confirmation of the Debtors' plan of reorganization, including information contained in the Debtors' disclosure statement such as a liquidation analysis, projections, and range of reorganization value;
- (l) Advise the Debtors on the implementation of fresh-start accounting and other technical accounting matters resulting from or related to the bankruptcy and restructuring process;
- (m) Render testimony and expert witness reporting as requested, about the matters regarding which Accordion and its personnel are providing services; and
- (n) Provide such other restructuring or advisory services to the Debtors as are consistent with the role of Chief Restructuring Officer and/or the above-described services, requested by the Debtors and their counsel, not duplicative of services provided by other professionals, and agreed to by Accordion.

14. In addition to Mr. Maib, the Debtors will require the Additional Personnel to perform the services described above and in the Engagement Letter. The Accordion Professionals will coordinate with the Debtors' other retained professionals to avoid unnecessary duplication of services.

#### **ACCORDION'S DISINTERESTEDNESS**

15. Accordion has informed the Debtors that, to the best of Accordion's knowledge, information, and belief, other than as set forth in the Maib Declaration, Accordion: (a) has no

connection with the Debtors, their creditors, their equity security holders, or other parties in interest or their respective attorneys or accountants, the U.S. Trustee, any person employed in the office of the U.S. Trustee, or any United States bankruptcy judge in this district in any matter related to the Debtors or their estates; and (b) does not hold any interest adverse to the Debtors' estates.

16. Although the Debtors submit that the retention of Accordion is not governed by section 327 of the Bankruptcy Code, the Debtors submit the Maib Declaration attached hereto as **Exhibit B**, which discloses, among other things, any relationship that Accordion, Mr. Maib, or any individual member of the Additional Personnel has with the Debtors, their significant creditors, or other significant parties in interest known to Accordion. Based upon the Maib Declaration, the Debtors submit that Accordion is a "disinterested person" as that term is defined in section 101(14) of the Bankruptcy Code.

17. In addition, as set forth in the Maib Declaration, if any new material facts or relationships are discovered or arise, Accordion will provide the Court with a supplemental declaration.

### **PROFESSIONAL COMPENSATION**

18. Subject to Court approval, and in compliance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and such other procedures as may be fixed by order of the Court, the Debtors will compensate Accordion in accordance with the terms and conditions of the Engagement Letter.

19. In accordance with the terms of the Engagement Letter, Accordion will be paid by the Debtors for the services of the Engagement Personnel at their customary hourly billing rates. The current hourly billing rates for the Engagement Personnel are:



<b><u>Professional</u></b>	<b><u>Per Hour (USD)</u></b>
Senior Managing Directors	\$995 – \$1,250
Managing Directors	\$895 – \$995
Senior Directors	\$775 – \$875
Directors	\$650 – \$775
Vice Presidents	\$550 – \$650
Associates & Analysts	\$325 – \$550

20. In addition to compensation for professional services rendered by Accordion Professionals, Accordion will seek reimbursement of reasonable and necessary expenses incurred in connection with these chapter 11 cases, including but not limited to travel, lodging, computer research, messenger, and telephone charges. In addition, Accordion shall be reimbursed for the reasonable fees and expenses of its outside counsel (if any) incurred by Accordion in relation to Accordion's retention, staffing, or compensation reports in these cases, subject to Court approval. In the event Accordion seeks reimbursement for attorneys' fees during the term of the Debtors' chapter 11 cases, Accordion will include the applicable invoices and supporting time records from such attorneys (in summary form and redacted for privilege and work product). Such attorneys do not need to be retained under section 327 of the Bankruptcy Code.

21. Accordion believes that the foregoing fee structure and terms are reasonable and comparable to those generally charged by CROs, restructuring financial advisors, and consultants of similar stature to Accordion for comparable engagements, both in and out of chapter 11.

### **INDEMNIFICATION**

22. Subject to Court approval and as more fully described in the Engagement Letter, the Debtors have agreed to indemnify Accordion and certain "Accordion Indemnified Parties" as set forth in Exhibit A (paragraph 12) to the Engagement Letter (the "Indemnification Terms"). The rights to indemnification shall survive the termination of these chapter 11 cases or any cases into which they may be converted. In no event shall the Debtors be obligated to indemnify Accordion or the Accordion Indemnified Parties for gross negligence or willful misconduct.

23. The Debtors believe the Indemnification Terms are a reasonable term and condition of Accordion's engagement and were, along with all terms of the Engagement Letter, negotiated by the Debtors and Accordion at arm's-length and in good faith. Accordion and the Debtors believe that the Indemnification Terms are comparable to those indemnification provisions generally obtained by crisis management firms of similar stature to Accordion and for comparable engagements, both in and out of court. The Debtors respectfully submit that the Indemnification Terms, viewed in conjunction with the other terms of Accordion's proposed retention, are reasonable and in the best interests of the Debtors, their estates, and creditors in light of the fact that the Debtors require Accordion's services to successfully prosecute these chapter 11 cases.

#### **FEES AND REPORTING**

24. If the Court approves the relief requested herein, Accordion will be retained to provide the Debtors with the Additional Personnel and Mr. Maib will serve as the CRO pursuant to section 363 of the Bankruptcy Code. Because Accordion is not being employed as a professional under section 327 of the Bankruptcy Code, Accordion will not be required to submit fee applications pursuant to sections 330 and 331 of the Bankruptcy Code. Instead, Accordion will submit monthly invoices to the Debtors for payment.

25. In addition, Accordion will file with the Court a report on staffing (the "Staffing Report") and serve copies thereof on (a) the Office of the United States Trustee, J. Caleb Boggs Federal Building, 844 King Street, Suite 2207, Wilmington, Delaware 19801 (Attn: Rosa Sierra-Fox (rosa-sierra.fox@usdoj.gov)), and (b) counsel to any statutory committee appointed in these chapter 11 cases (together, the "Notice Parties"), by the fifteenth (15th) day of each month for the previous month's work, which report shall include the names, hours worked, and requested compensation by the Additional Personnel involved in these chapter 11 cases for the month and a summary of the reimbursable expenses incurred for the relevant period. The Notice Parties shall

have fourteen (14) days after the date a Staffing Report is served on the Notice Parties to object to such Staffing Report, which will be subject to review by the Court in the event an objection is filed. Accordion will file its first Staffing Report on or before May 15, 2025, for the period from the Petition Date through and including April 30, 2025.

26. In the ninety (90) days prior to the Petition Date, Accordion received a supplemental advanced payment retainer from the Debtors in the amount of \$150,000, which was applied to Accordion's invoices in the ordinary course. As of the date of this Motion, Accordion is holding unapplied advance payment retainer funds in the amount of \$43,479.50. Accordion will hold these advance payments until the end of the chapter 11 cases and apply those amounts to final fees and expenses approved by the Court.

27. Given the numerous issues which the Accordion Professionals may be required to address in the performance of their services, Accordion's commitment to the variable level of time and effort necessary to address all such issues as they arise, and the market prices for such services for engagements of this nature in an out-of-court context, as well as in chapter 11, the Debtors submit that the fee arrangements set forth in the Engagement Letter are reasonable.

#### **BASIS FOR RELIEF**

28. The Debtors seek approval of the employment of the Accordion Professionals pursuant to section 363 of the Bankruptcy Code. Section 363(b)(1) of the Bankruptcy Code provides in relevant part that "[t]he trustee, after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). Further, pursuant to section 105(a) of the Bankruptcy Code, the "court may issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title." 11 U.S.C. § 105(a).

29. Under applicable case law, if a debtor's proposed use of its assets pursuant to section 363(b) of the Bankruptcy Code represents a reasonable judgment on the part of the debtor, such use should be approved. *See, e.g., Myers v. Martin (In re Martin)*, 91 F.3d 389, 395 (3d Cir. 1996) (citing *Fulton State Bank v. Schipper (In re Schipper)*, 933 F.2d 513, 515 (7th Cir. 1991)); *In re Delaware & Hudson R.R. Co.*, 124 B.R. 169, 176 (D. Del. 1991) (courts have applied the "sound business purpose" test to evaluate motions brought pursuant to Section 363(b)); *In re Exide Technologies, Inc.*, Case No. 02-11125 (Bankr. D. Del. May 10, 2002); *Committee of AsbestosReleased Litigants v. Johns-Manville Corp. (In re Johns-Manville Corp.)*, 60 B.R. 612, 616 (Bankr. S.D.N.Y. 1986) ("Where the debtor articulates a reasonable basis for its business decisions (as distinct from a decision made arbitrarily or capriciously), courts will generally not entertain objections to debtor's conduct.").

30. The employment of the Accordion Professionals, including Mr. Maib, by the Debtors is reasonable and in line with the terms and conditions typical for engagements of this size and character. Because the Debtors will require substantial assistance with these chapter 11 cases, it is reasonable for the Debtors to seek to employ and retain the Accordion Professionals on the terms and conditions set forth in the Engagement Letter.

31. Accordion's fee structure is fair and reasonable in light of the services being provided and is commensurate with the fee structures generally offered by firms of similar stature to Accordion for comparable engagements. Additionally, the fees are fair and reasonable, and are not significantly different from other similar types of representations. *See, e.g., In re Amyris, Inc.*, No. 23-11131 (TMH) (Bankr. D. Del. Sept. 14, 2023) [Docket No. 281]; *In re FB Debt Fin. Guarantor, LLC*, No. 23-10025 (KBO) (Bankr. D. Del. Feb. 6, 2023) [Docket No. 222]; *In re DCL Holdings (USA), Inc.*, No. 22-11319 (JKS) (Bankr. D. Del. Jan. 23, 2023) [Docket No. 140]; *In re*

*Gulf Coast Health Care, LLC*, No. 21-11336 (KBO) (Bankr. D. Del. Dec. 16, 2021) [Docket No. 579]; *In re Secure Home Holdings LLC*, Case No. 21-10745 (JKS) (Bankr. D. Del. May 24, 2021) [Docket No. 147]; *In re The Krystal Co.*, Case No. 20-61065 (PWB) (Bankr. N.D. Ga. Feb. 10, 2020) [Docket No. 137].

32. Furthermore, given the numerous issues Accordion and Mr. Maib may need to address during these chapter 11 cases, Accordion's and Mr. Maib's commitment to the variable level of time and effort necessary to address all such related issues as they arise, and the market prices for services for engagements of this nature in an out-of-court context, the Debtor has determined that the Accordion fee arrangement is fair and reasonable and should be approved.

33. Finally, to the best of the Debtors' knowledge, information, and belief, Accordion does not have any interest materially adverse to the Debtors' estates or any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the Debtors, or for any other reason. Further, the Debtors understand that Accordion believes it is disinterested because, to the best of Accordion's and Mr. Maib's knowledge, information, and belief, Accordion has no connection with the Debtors, their creditors, or any other parties in interest, except as disclosed in the Maib Declaration.

34. The retention of Accordion and the services of Mr. Maib as CRO are in the best interests of the Debtors and their estates and is a sound exercise of the Debtors' business judgement. As set forth above, Mr. Maib has extensive experience working with many companies undertaking restructuring efforts, and Accordion is well qualified and equipped to assist the Debtors. In providing prepetition services to the Debtors, Accordion gained valuable experience, expertise, and specifically relevant knowledge regarding the Debtors' business that will assist it in providing effective and efficient services in these chapter 11 cases.

**NOTICE**

35. Debtors will provide notice of this Motion to: (a) the U.S. Trustee; (b) the holders of the 20 largest unsecured claims against the Debtors (on a consolidated basis); (c) counsel to the ABS Trustee; (d) counsel to the DIP Lenders; (e) counsel to Vine Alternative Investments Group, LLC; (f) the United States Attorney's Office for the District of Delaware; (g) the state attorneys general for all states in which the Debtors conduct business; (h) the Internal Revenue Service; (i) the United States Department of Justice; (j) counterparties to the Leases; and (k) any party that requests service pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested, no other or further notice need be given.

*[Remainder of Page Intentionally Left Blank]*

WHEREFORE, the Debtors respectfully request entry of the Proposed Order, substantially in the form attached hereto as **Exhibit A**, (a) granting the relief requested herein, and (b) granting such other relief as the Court deems appropriate under the circumstances.

Dated: March 31, 2025  
Wilmington, Delaware

/s/ Joseph M. Mulvihill

**YOUNG CONAWAY STARGATT & TAYLOR, LLP**

Joseph M. Mulvihill (Del. Bar No. 6061)  
Carol E. Thompson (Del. Bar No. 6936)  
Benjamin C. Carver (Del. Bar No. 7176)  
Rodney Square  
1000 North King Street  
Wilmington, DE 19801  
Telephone: (302) 571-6600  
Facsimile: (302) 571-1253  
Email: jmulvihill@ycst.com  
cthompson@ycst.com  
bcarver@ycst.com

*Proposed Co-Counsel for the Debtors and Debtors in Possession*

**SHEPPARD, MULLIN, RICHTER & HAMPTON LLP**

Justin R. Bernbrock (admitted *pro hac vice*)  
Matthew T. Benz (admitted *pro hac vice*)  
321 North Clark Street, 32nd Floor  
Chicago, Illinois 60654  
Telephone: (312) 499-6300  
Facsimile: (312) 499-6301  
Email: jbernbrock@sheppardmullin.com  
mbenz@sheppardmullin.com

-and-

Jennifer L. Nassiri (admitted *pro hac vice*)  
1901 Avenue of the Stars, Suite 1600  
Los Angeles, CA 90067  
Telephone: (310) 228-3700  
Facsimile: (310) 228-3701  
Email: jnassiri@sheppardmullin.com

-and-

Alyssa Paddock (admitted *pro hac vice*)  
30 Rockefeller Plaza, 39th Floor  
New York, NY 10112  
Telephone: (212) 653-8700  
Facsimile: (212) 653-8701  
Email: apaddock@sheppardmullin.com

*Proposed Co-Counsel for the Debtors and Debtors in Possession*

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

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In re:	)	
	)	Chapter 11
	)	
VILLAGE ROADSHOW ENTERTAINMENT GROUP USA INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 25-10475 (TMH)
	)	
	)	(Jointly Administered)
	)	
Debtors.	)	<b>Hearing Date:</b> April 21, 2025, at 1:00 p.m. (ET)
	)	<b>Obj. Deadline:</b> April 14, 2025, at 4:00 p.m. (ET)

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**NOTICE OF MOTION**

**PLEASE TAKE NOTICE** that the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed the *Debtors’ Motion for Entry of an Order (I) Authorizing the Debtors to Retain Accordion Partners, LLC, (II) Designating Keith Maib as Chief Restructuring Officer, Effective as of the Petition Date, and (III) Granting Related Relief* (the “Motion”) with the United States Bankruptcy Court for the District of Delaware (the “Court”).

**PLEASE TAKE FURTHER NOTICE** that that any objections to the Motion must be filed on or before **April 14, 2025 at 4:00 p.m. (ET)** (the “Objection Deadline”) with the United States Bankruptcy Court for the District of Delaware, 3<sup>rd</sup> Floor, 824 North Market Street, Wilmington, Delaware 19801. At the same time, you must serve a copy of the objection upon the undersigned proposed counsel to the Debtors so as to be received on or before the Objection Deadline.

**PLEASE TAKE FURTHER NOTICE** that copies of the Motion and other information regarding these chapter 11 cases are available for inspection free of charge on the case website at <https://www.veritaglobal.net/vreg>.

**PLEASE TAKE FURTHER NOTICE THAT A HEARING TO CONSIDER THE MOTION WILL BE HELD ON APRIL 21, 2025, AT 1:00 P.M. (ET) BEFORE THE HONORABLE THOMAS M. HORAN, UNITED STATES BANKRUPTCY COURT JUDGE FOR THE DISTRICT OF DELAWARE, 824 N. MARKET STREET, 3RD FLOOR, COURTROOM NO. 7, WILMINGTON, DELAWARE 19801.**

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<sup>1</sup> The last four digits of Village Roadshow Entertainment Group USA Inc.’s federal tax identification number are 0343. The mailing address for Village Roadshow Entertainment Group USA Inc. is 750 N. San Vicente Blvd., Suite 800 West, West Hollywood, CA 90069. Due to the large number of debtors in these cases, which are being jointly administered for procedural purposes only, a complete list of the Debtors and the last four digits of their federal tax identification is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://www.veritaglobal.net/vreg>.



**PLEASE TAKE FURTHER NOTICE THAT, IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR A HEARING.**

Dated: March 31, 2025  
Wilmington, Delaware

*/s/ Benjamin C. Carver*

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**YOUNG CONAWAY STARGATT &  
TAYLOR, LLP**

Joseph M. Mulvihill (Del. Bar No. 6061)  
Carol E. Thompson (Del. Bar No. 6936)  
Benjamin C. Carver (Del. Bar No. 7176)  
Rodney Square  
1000 North King Street  
Wilmington, DE 19801  
Telephone: (302) 571-6600  
Facsimile: (302) 571-1253  
Email: [jmulvihill@ycst.com](mailto:jmulvihill@ycst.com)  
[cthompson@ycst.com](mailto:cthompson@ycst.com)  
[bcarver@ycst.com](mailto:bcarver@ycst.com)

*Proposed Co-Counsel for the Debtors and  
Debtors in Possession*

**SHEPPARD, MULLIN, RICHTER &  
HAMPTON LLP**

Justin R. Bernbrock (admitted *pro hac vice*)  
Matthew T. Benz (admitted *pro hac vice*)  
321 North Clark Street, 32nd Floor  
Chicago, IL 60654  
Telephone: (312) 499-6300  
Facsimile: (312) 499-6301  
Email: [jbernbrock@sheppardmullin.com](mailto:jbernbrock@sheppardmullin.com)  
[mbez@sheppardmullin.com](mailto:mbez@sheppardmullin.com)

-and-

Jennifer L. Nassiri (admitted *pro hac vice*)  
1901 Avenue of the Stars, Suite 1600  
Los Angeles, CA 90067  
Telephone: (310) 228-3700  
Facsimile: (310) 228-3701  
Email: [jnassiri@sheppardmullin.com](mailto:jnassiri@sheppardmullin.com)

-and-

Alyssa Paddock (admitted *pro hac vice*)  
30 Rockefeller Plaza, 39th Floor  
New York, NY 10112  
Telephone: (212) 653-8700  
Facsimile: (212) 653-8701  
Email: [apaddock@sheppardmullin.com](mailto:apaddock@sheppardmullin.com)

*Proposed Co-Counsel for the Debtors and  
Debtors in Possession*

**EXHIBIT A**

**Proposed Order**

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

	)	
In re:	)	Chapter 11
	)	
VILLAGE ROADSHOW ENTERTAINMENT	)	Case No. 25-10475 (TMH)
GROUP USA INC., <i>et al.</i> , <sup>1</sup>	)	
	)	(Jointly Administered)
Debtors.	)	
	)	<b>Ref. Docket No. _____</b>
	)	

**ORDER (I) AUTHORIZING  
THE DEBTORS TO RETAIN ACCORDION PARTNERS, LLC,  
(II) DESIGNATING KEITH MAIB AS CHIEF RESTRUCTURING OFFICER,  
EFFECTIVE AS OF THE PETITION DATE, AND (III) GRANTING RELATED RELIEF**

Upon consideration of the motion (the “Motion”)<sup>2</sup> of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”) (a) authorizing the Debtors to retain Accordion Partners, LLC (“Accordion”), (b) authorizing Accordion to provide the Debtors with a Chief Restructuring Officer (the “CRO”) and other supporting personnel (the “Additional Personnel,” and together with the CRO, the “Accordion Professionals”), pursuant to the terms of the engagement letter by and among the Debtors and Accordion dated as of January 3, 2025 (the “Engagement Letter”), in each instance effective as of the Petition Date, and (c) granting related relief, all as more fully set forth in the Motion; and upon consideration of the First Day Declaration and the Maib Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the Amended Standing Order; and

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<sup>1</sup> The last four digits of Village Roadshow Entertainment Group USA Inc.’s federal tax identification number are 0343. The mailing address for Village Roadshow Entertainment Group USA Inc. is 750 N. San Vicente Blvd, Ste. 800 West, West Hollywood, CA 90069. Due to the large number of debtors in these cases, which are being jointly administered for procedural purposes only, a complete list of the Debtors and the last four digits of their federal tax identification is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://www.veritaglobal.net/vreg>.

<sup>2</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Motion.

this Court having found that this is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing, if any, on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing, if any, before this Court; and this Court having determined that the legal and factual bases set forth in the Motion and at the hearing 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 Motion is GRANTED as set forth herein.
2. The terms of the Engagement Letter are approved in all respects except as set forth in this Order.
3. The Debtors are authorized, pursuant to sections 105(a) and 363(b) of the Bankruptcy Code, to employ and retain Accordion to provide Keith Maib as the Debtors' CRO and the Additional Personnel effective as of the Petition Date pursuant to the terms and conditions set forth in the Motion, as modified by this Order and subject to the following terms, which apply notwithstanding anything to the contrary in the Engagement Letter, the Motion, or any exhibits related thereto:

- (a) Accordion and its affiliates shall not act in any other capacity (for example, as investment banker, claims agent, investor/acquirer) in connection with these chapter 11 cases;
- (b) In the event the Debtors seek to have Additional Personnel assume executive officer positions that are different from the positions disclosed in the Motion, or to materially change the terms of the engagement by either adding new executive officers or altering or expanding the scope of the engagement, a motion to modify Accordion's retention shall be filed;
- (c) Accordion shall file with the Court, with copies to the Notice Parties, a report of staffing (the "Staffing Report") on the engagement by the fifteenth (15th) day of each month for the previous month. The Staffing Report shall include the names, hours worked, and requested compensation by the Additional Personnel in these chapter 11 cases for the month and an itemized list of the reimbursable expenses incurred for the relevant period. The time records shall (i) be appended to such reports, (ii) contain detailed time entries describing the task(s) performed; and (iii) be organized by project category (but may be redacted to protect any attorney-client privilege or other applicable privilege). Where personnel are providing services at an hourly rate, the time entries shall identify the time spent completing each task in half-hour increments and corresponding charge for each task. The Notice Parties shall have fourteen (14) days after the date each Staffing Report is served on the Notice Parties to object to such Staffing Report. In the event an objection is raised and not consensually resolved between the Debtors and the objecting party, the objected to portion of the Staffing Report shall be subject to review by the Court. No payments shall be made to Accordion on account of the objected to portion of such Staffing Report until such objection is resolved;
- (d) Notwithstanding anything to the contrary contained in the Motion, the Engagement Letter, or any exhibits related thereto, during the course of these chapter 11 cases, Accordion will only seek reimbursement of actual and necessary expenses itemized in the monthly Staffing Report;
- (e) Subject to the Notice Parties' rights to object as set forth in paragraph (c) above, the Debtors are authorized, but not directed, to pay, in the ordinary course of business, all amounts invoiced by Accordion for fees and expenses incurred in connection with Accordion's retention;
- (f) No principal, employee, or independent contractor of Accordion and its affiliates shall serve as a director of the Debtors during the pendency of these chapter 11 cases;
- (g) For a period of three (3) years after the conclusion of the engagement, neither Accordion nor any of its affiliates shall make any investment in the Debtors or reorganized Debtors;

- (h) Accordion shall disclose any and all facts that may have a bearing on whether Accordion its affiliates, and/or any individuals working on the engagement have any interest materially adverse to the interest of the Debtors' estates or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, or connection with, or interest in, the Debtors, or for any other reason. The obligation to disclose as set forth in this paragraph shall be a continuing obligation;
- (i) The Debtors are permitted to indemnify those persons serving as executive officers on the same terms as provided to the Debtors' other officers and directors under the corporate bylaws and applicable state law, along with insurance coverage under the Debtors' directors and officers liability insurance policies and all other relevant active insurance policies carried by the Debtors; and
- (j) During the pendency of these chapter 11 cases, with respect to the Accordion, the Debtors shall have no obligation to indemnify Accordion or to provide contribution or reimbursement to Accordion for any claim or expense that is either (a) judicially determined to have resulted primarily from the willful misconduct, gross negligence, bad faith, or self-dealing of Accordion; or (b) settled prior to a judicial determination as to Accordion's willful misconduct, gross negligence, bad faith, or self-dealing but determined by the Court, after notice and a hearing, to be a claim or expense for which Accordion should not receive indemnity, contribution, or reimbursement under the terms of the Engagement Letter.

4. Notwithstanding any stay that might be imposed by Bankruptcy Rule 6004 or otherwise, this Order shall be effective and enforceable immediately upon entry hereof.

5. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.

6. To the extent that there is any inconsistency between the terms of the Motion, the Engagement Letter, and this Order, the terms of this Order shall govern.

7. This Court shall retain jurisdiction with respect to any and all matters arising from or related to the interpretation, implementation, or enforcement of this Order.

**EXHIBIT B**

**Maib Declaration**

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

In re:	)	
	)	Chapter 11
VILLAGE ROADSHOW ENTERTAINMENT GROUP USA INC., <i>et al.</i> , <sup>1</sup>	)	Case No. 25-10475 (TMH)
	)	(Jointly Administered)
Debtors.	)	
	)	

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**DECLARATION OF KEITH MAIB  
IN SUPPORT OF DEBTORS’ MOTION  
FOR ENTRY OF AN ORDER (I) AUTHORIZING  
THE DEBTORS TO RETAIN ACCORDION PARTNERS, LLC,  
(II) DESIGNATING KEITH MAIB AS CHIEF RESTRUCTURING OFFICER,  
EFFECTIVE AS OF THE PETITION DATE, AND (III) GRANTING RELATED RELIEF**

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I, Keith Maib, hereby state and declare the following under penalty of perjury:

1. I am a senior managing director in the Turnaround & Restructuring practice at Accordion Partners, LLC (“Accordion”), a financial and technology consulting firm. I submit this declaration (this “Declaration”) in support of the *Debtors’ Motion for Entry of an Order (I) Authorizing the Debtors to Retain Accordion Partners, LLC, (II) Designating Keith Maib as Chief Restructuring Officer, Effective as of the Petition Date, and (III) Granting Related Relief* (the “Motion”).<sup>2</sup> Except as otherwise noted, I have personal knowledge of the matters set forth herein, and if called as a witness, I would testify thereto.<sup>3</sup>

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<sup>1</sup> The last four digits of Village Roadshow Entertainment Group USA Inc.’s federal tax identification number are 0343. The mailing address for Village Roadshow Entertainment Group USA Inc. is 750 N. San Vicente Blvd, Ste. 800 West, West Hollywood, CA 90069. Due to the large number of debtors in these cases, which are being jointly administered for procedural purposes only, a complete list of the Debtors and the last four digits of their federal tax identification is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://www.veritaglobal.net/vreg>.

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

<sup>3</sup> Certain of the disclosures herein relate to matters within the personal knowledge of other professionals at Accordion and are based on information provided by them.



### ACCORDION'S QUALIFICATIONS

2. Accordion is a financial and technology consulting firm, serving companies and their stakeholders across a wide spectrum of industries and sizes. Accordion's relevant services include, but are not limited to, turnaround and restructuring advisory, interim management and restructuring officer services, transaction advisory, operational and technical accounting advisory, transformation, data analytics, and strategic financial planning and analysis. Accordion has significant qualifications and experience in these matters and an excellent reputation for providing high quality, specialized interim management/restructuring officer and restructuring advisory services to debtors, creditors, and investors in complex chapter 11 cases and other restructurings, both in and out of court.

3. Accordion professionals have advised debtors in many recent cases in other jurisdictions, including, among others: *In re Red River Talc, LLC*, Case No. 24-90505 (CML) (Bankr. S.D. Tex. Sept. 20, 2024); *In re OSG Holdings, Inc.*, Case No. 23-90799 (CML) (Bankr. S.D. Tex. Oct. 15, 2023); *In re The Pill Club Pharmacy Holdings, LLC*, Case No. 23- 41090 (ELM) (Bankr. N.D. Tex. May 16, 2023); *In re MRRC Hold Co. (f/k/a Rubio's Restaurants, Inc.)*, Case No. 20-12688 (MFW) (Bankr. D. Del. Nov. 18, 2020); *In re K.G. IM, LLC (Il Mulino)*, Case No. 20-11723 (MG) (Bankr. S.D.N.Y. Sept. 28, 2020); *In re Muji U.S.A. Limited*, (Case No. 20-11805 (MFW) (Bankr. D. Del. Aug. 10, 2020); *In re Advantage Holdco, Inc.*, Case No. 20- 11259 (CTG) (Bankr. D. Del. June 29, 2020); *In re Old Market Group Holdings Corp. (f/k/a Fairway Group Holdings Corp.)*, Case No. 20-10161 (JLG) (Bankr. S.D.N.Y. Mar. 20, 2020); *In re Schurman Fine Papers*, Case, No. 20-10135 (JTD) (Bankr. D. Del. Feb. 26, 2020); *In re Colt Defense LLC*, Case No. 15-11287 (LSS), (Bankr. D. Del. July 29, 2015).

4. I am a Senior Managing Director of Accordion with over forty (40) years of diversified experience, including serving as a partner of two international accounting firms. I have

extensive experience in guiding companies through periods of change and turmoil and am nationally recognized as a leading turnaround executive. I have served as the Interim Chief Financial Officer of Drybar Holdings LLC (national chain of hair salons); Chief Executive Officer of D&W Fine Pack LLC (plastics packaging); Chief Operating Officer of ARCA Technologies, LLC (electromechanical manufacturing); Chief Financial Officer of UniTek Global Services, Inc. (telecom infrastructure construction); Chief Restructuring Officer of Colt Defense, Inc. (commercial and military firearms manufacturing); Chief Restructuring Officer of AgFeed USA, LLC (international pork products); Chief Executive Officer of Playpower, Inc. (commercial playground manufacturing); Interim Chief Operating and Marketing Officer for Sunterra Corporation (hospitality, vacation ownership development, and marketing); Interim Chief Financial Officer of Norwood Promotional Products (consumer and promotional products); Chief Executive Officer of Worldnet Communications, Inc. (telecommunications); Chief Executive Officer of PennCorp Financial Group, Inc. (financial services and insurance); Chief Financial Officer of Acordia, Inc. (financial services and insurance brokerage); and Chief Operating Officer of Borland International, Inc. (technology and software development).

5. The Debtors seek the retention of Accordion because of Accordion's professional standing and reputation. Accordion has considerable experience in providing chief restructuring officer and financial advisory services in restructurings and reorganizations and enjoys an excellent reputation for the results it has obtained for clients in chapter 11 cases throughout the United States.

6. Effective January 3, 2025, the Debtors retained me to serve as CRO and Accordion to provide the Additional Personnel pursuant to the terms of the Engagement Letter. The Debtors and Accordion executed a prior engagement letter to provide professional financial advisory

services to the Debtors effective February 20, 2024 (the “Prior Engagement Letter”). The Engagement Letter constitutes the entire agreement between the Debtors and Accordion and supersedes the Prior Engagement Letter. Since the inception of Accordion’s engagement with the Debtors, Accordion professionals have provided interim management, financial advisory, and restructuring support services pursuant to the applicable engagement letter(s).

7. In connection with our prepetition advisory work for the Debtors, the Accordion Professionals have developed substantial knowledge of the Debtors’ business, operations, assets and liabilities that is essential to the Debtors’ continuity of management and will benefit the Debtors throughout these chapter 11 cases. As such, the Debtors wish to retain Accordion. The Debtors require the Accordion Professionals’ services in order to maximize the value of their estates through one or more sales of the Debtors’ assets pursuant to section 363 of the Bankruptcy Code for the benefit of all creditors and other stakeholders. Finally, the Accordion Professionals are well qualified and able to represent the Debtors in a cost-effective, efficient, and timely manner.

**SERVICES TO BE PROVIDED**

8. Among other things, the Accordion Professionals will support the Debtors with respect to the following:<sup>4</sup>

- (a) Assist the Debtors and collaborate with counsel and the Debtors’ other professionals in preparing to file petitions for relief under chapter 11 of the Bankruptcy Code and all related papers;
- (b) Assist with the Debtors’ implementation of Court orders;
- (c) Assist with financing issues either prior to or during a bankruptcy filing, including providing analysis required to obtain and comply with the terms of the Debtors’ usage of cash collateral, post-petition and/or exit financing;

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<sup>4</sup> The summaries of the Engagement Letter contained in this Motion are provided for purposes of convenience only. In the event of any inconsistency between the summaries contained herein and the terms and provisions of the Engagement Letter, the terms of the Engagement Letter shall control unless otherwise set forth herein.

- (d) Participate in meetings and provide support to the Debtors and their other professionals in responding to information requests, communicating with and/or negotiating with lenders, official and unofficial committees of creditors, vendors, customers, the U.S. Trustee, other parties in interest, and professionals hired by the same;
- (e) Based on the Debtors' underlying records, as and when produced, prepare such financial disclosures as may be required by the Court, including the Debtors' schedules of assets and liabilities, statements of financial affairs and monthly operating reports;
- (f) Assist the Debtors' with de minimis asset sales and support a section 363 sale process, including (i) developing materials and documents for potential buyers' review, (ii) assisting the Debtors' with the preparation of due diligence materials and responding to buyer diligence requests, (iii) assisting with the evaluation of offers received and (iv) working with the Debtors, counsel, and other advisors to prepare and support asset purchase agreements and related motions to obtain Court approval;
- (g) Advise the Debtors regarding their accounting and operating procedures to segregate prepetition and post-petition business transactions;
- (h) Identify the Debtors' executory contracts and unexpired leases, as and when produced, and perform analyses of the financial impact of the assumption or rejection of each, as necessary;
- (i) Participate in the Debtors' claims analysis and reporting, including plan classification modeling, avoidance action analysis, and claim estimation;
- (j) Assist in implementing the Debtors' chapter 11 plan;
- (k) Prepare the Debtors' information and analysis necessary for the confirmation of the Debtors' plan of reorganization, including information contained in the Debtors' disclosure statement such as a liquidation analysis, projections, and range of reorganization value;
- (l) Advise the Debtors on the implementation of fresh-start accounting and other technical accounting matters resulting from or related to the bankruptcy and restructuring process;
- (m) Render testimony and expert witness reporting as requested, about the matters regarding which Accordion and its personnel are providing services; and
- (n) Provide such other restructuring or advisory services to the Debtors as are consistent with the role of Chief Restructuring Officer and/or the above-described services, requested by the Debtors and their counsel, not

duplicative of services provided by other professionals, and agreed to by Accordion.

**ACCORDION'S DISINTERESTEDNESS**

9. In connection with the preparation of this Declaration, Accordion conducted a review of its connection with the Debtors, their creditors, their equity security holders, or other parties in interest or their respective attorneys or accountants that were made known to Accordion by the Debtors, as well as the U.S. Trustee, any person employed in the office of the U.S. Trustee, or any United States bankruptcy judge in this district in any matter related to the Debtors or their estates. A listing of the parties reviewed is reflected on **Schedule 1** to this Declaration. Accordion's review, completed under my supervision, consisted of a query of the Schedule 1 parties within the internal computer databases<sup>5</sup> containing names of individuals and entities that are present or recent former clients of Accordion, or have an economic relationship with Accordion as a vendor, lender, investor or otherwise. Accordion also performed certain supplemental inquiries of its professionals to identify other relevant connections. A listing of such relationships that Accordion identified during this process is set forth on **Schedule 2** to this Declaration.

10. Based on the results of its review, Accordion does not have a relationship with any of the parties on **Schedule 1** in matters related to the Debtors or these cases, other than the services that Accordion has provided to the Debtors and their non-debtor affiliates.

11. Accordion has provided, and may reasonably expect to continue to provide, services unrelated to the Debtors' cases for the various entities shown on **Schedule 2**.<sup>6</sup> Accordion's assistance to these parties has been related to providing various financial and

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<sup>5</sup> Accordion's computer databases cover Accordion Partners, LLC and its wholly owned subsidiaries.

<sup>6</sup> Certain of the parties on **Schedule 2** also provide goods or services to Accordion unrelated to these Chapter 11 Cases as vendors.

technology consulting services. To the best of my knowledge and except as otherwise disclosed herein, no services have been provided to these parties in interest that involve their rights in the Debtors' cases, nor does Accordion's involvement in these chapter 11 cases compromise its ability to continue such other consulting services.

12. As part of its diverse practice, Accordion appears in numerous cases, proceedings, and transactions that involve many different professionals, including attorneys, accountants, and financial consultants, who may represent claimants and parties-in-interest in the Debtors' chapter 11 cases. Accordion's professionals participate in and serve on the boards of various professional associations in which such professionals, as well as judges and employees of the Office of the United States Trustee, may also be involved. Also, Accordion has performed in the past, and may perform in the future, consulting services for various attorneys and law firms, and has been represented by several attorneys and law firms, some of whom may be involved in these cases. In addition, Accordion has in the past, may currently be, and will likely be working with or against other professionals involved in these chapter 11 cases in matters unrelated to the Debtors and these cases in the future. Based on our current knowledge of the professionals involved, and to the best of my knowledge, these relationships are not adverse to the Debtors' estates, and they are wholly unrelated to the Debtors' chapter 11 cases.

13. Accordion is not a "creditor" of any of the Debtors within the meaning of section 101(10) of the Bankruptcy Code. Further, neither Accordion nor any member of the Accordion engagement team serving the Debtors, to the best of my knowledge, (a) is a creditor, equity security holder, or insider of the Debtors; (b) is or has been within two years before the Petition Date, a director, officer, or employee of the Debtors, other than my service as CRO; or (c) has any interest materially adverse to the interests of the Debtors' estates or of any class of creditors or equity

security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the Debtors, or for any other reason. To the best of my knowledge, based upon the results of the relationship search described above and disclosed herein, Accordion (i) is a “disinterested person” and (ii) does not hold or represent any interest adverse to the Debtors’ estates. Therefore, Accordion believes it is eligible to represent the Debtor.

14. Accordion intends to update and expand its ongoing search for additional parties in interest on a regular basis. If any new material relevant facts or relationships are discovered or arise, Accordion will file a supplemental declaration.

### **PROFESSIONAL COMPENSATION**

15. Subject to Court approval, and in compliance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and such other procedures as may be fixed by order of the Court, the Debtors will compensate Accordion in accordance with the terms and conditions of the Engagement Letter. In accordance with the terms of the Engagement Letter, Accordion will be paid by the Debtors for the services of the Engagement Personnel at their customary hourly billing rates. The current hourly billing rates for the Engagement Personnel are:<sup>7</sup>

<b><u>Professional</u></b>	<b><u>Per Hour (USD)</u></b>
Senior Managing Directors	\$995 – \$1,250
Managing Directors	\$895 – \$995
Senior Directors	\$775 – \$875
Directors	\$650 – \$775
Vice Presidents	\$550 – \$650
Associates & Analysts	\$325 – \$550

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<sup>7</sup> These hourly rates are adjusted periodically, typically on an annual basis, or upon promotion of Accordion’s professionals. In other matters, Accordion may use alternate billing structures and rates for its services, including working on a fixed fee basis (e.g., interim leadership, certain CFO advisory services), depending on the nature of each engagement. Additionally, other practice groups within Accordion (e.g., Operational & Technical Accounting, Strategic Financial Planning & Analysis, Transaction Execution, CFO Technology, etc.) may have hourly rates that differ from those applicable to the services described herein. As such, the professional staff retained on this engagement may also be deployed on other engagements for which the structure of Accordion’s compensation for their services may differ from the actual hourly fee billing and hourly rates that will apply to this engagement.

16. In addition to compensation for professional services rendered by Accordion Professionals, Accordion will seek reimbursement of reasonable and necessary expenses incurred in connection with these chapter 11 cases, including but not limited to travel, lodging, computer research, messenger, and telephone charges. In addition, Accordion shall be reimbursed for the reasonable fees and expenses of its outside counsel (if any) incurred by Accordion in relation to Accordion's retention, staffing, or compensation reports in these cases, subject to Court approval. In the event Accordion seeks reimbursement for attorneys' fees during the term of the Debtors' chapter 11 cases, Accordion will include the applicable invoices and supporting time records from such attorneys (in summary form and redacted for privilege and work product). Such attorneys do not need to be retained under section 327 of the Bankruptcy Code.

17. Accordion believes that the foregoing fee structure and terms are reasonable and comparable to those generally charged by CROs, restructuring financial advisors, and consultants of similar stature to Accordion for comparable engagements, both in and out of chapter 11.

**NO DUPLICATION OF SERVICES**

18. The Debtors and Accordion intend that Accordion's services will be appropriately directed by the Debtors so as to avoid duplication of efforts with any other professionals retained in these chapter 11 cases and will be performed in accordance with applicable standards of the profession. Accordion will work collaboratively with the Debtors' other professionals to avoid duplication of services among professionals.

*[Remainder of Page Intentionally Left Blank]*



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

Dated: March 31, 2025

By: /s/ Keith Maib  
Keith Maib  
Senior Managing Director  
Accordion Partners, LLC

**SCHEDULE 1**

**SCHEDULE 1**

**List of Schedules**

<b><u>Schedule</u></b>	<b><u>Category</u></b>
1(a)	Banks
1(b)	Consultants
1(c)	Contract Counterparties
1(d)	Debtors
1(e)	Directors and Officers
1(f)	Employees (Current)
1(g)	Employees (Former)
1(h)	Equity Holders
1(i)	Guilds
1(j)	Insurance Carriers
1(k)	Lessors
1(l)	Lienholders
1(m)	Litigation Counterparties
1(n)	Miscellaneous
1(o)	Non-Debtor Affiliates
1(p)	Potential Purchasers
1(q)	Professionals
1(r)	Studios
1(s)	Taxing Authorities
1(t)	UST and Court Personnel
1(u)	Utility Providers
1(v)	Vendors

**SCHEDULE 1(a)**

**Banks**

Australia and New Zealand Banking Group Limited  
City National Bank

**SCHEDULE 1(b)**

**Consultants**

Amelia Belle  
Brian Gilbert  
Debra Manwiller  
Frank N. Magid Associates, Inc.  
Oliver Brack  
Todd Berger

**SCHEDULE 1(c)**

**Contract Counterparties**

78 Home, Inc. f/s/o John Stuart Newman  
Aaron Priest Literary Agency  
Aftershock Comics, LLC  
Agberg Ltd.  
An MLR Original, Inc. f/s/o Marja-Lewis Ryan  
Barrett Brothers Entertainment LLC f/s/o Jack Barrett and Max Barrett  
Barstool Sports, Inc.  
Bento Rights, LLC  
Blackbird Films f/s/o Adam Small  
BPM Associates, LLC f/s/o Michael Scott McAda  
Bruce Schoenfeld  
Bruce Schoenfeld, Individually  
Chris Cullari  
CHRIS CULLARI and JENNIFER RAITE  
Circle of Confusion  
CJ ENM Co., Ltd.  
Clark & Palattella, LLC  
Clark Palattella, PLLC  
Columbus Rose Ltd f/s/o David Baldacci  
Darkling Entertainment Inc. f/s/o Matthew Arnold and Travis Rooks  
David Grossman  
David Hollander  
December Films Inc.  
Derek Sanderson  
Elaine Murphy  
Elkins Law, P.C.  
EuropaCorp  
Everheart Productions, Inc.  
Fourward, Inc. f/s/o Jonathan Levin  
Gochman Law Group, PC  
Grand Central Publishing  
Hansen, Jacobson, Teller, Hoberman, Newman, Warren, Richman, Rush, Kaller, Gellman,  
Meigs & Fox, LLC  
Harold Sipe  
Hart Properties, Inc.  
Hector Casanova  
HG Literary  
Hub Australia Pty Ltd  
Iliza Shlesinger  
Ink Fish Ltd.  
J.T. Petty  
Jacob V. Hart

James V. Hart  
Jane Gilmartin  
Janklow & Nesbit Associates  
Jason Kaleko  
Jennifer Raite  
Jerome Loving  
Joel Golby  
Jonathan Levin  
Jose Nateras  
Julie B. Dixon f/k/a Julie Strasser or J.B. Strasser  
Kalista Sy  
Katzner Pictures, Inc. f/s/o Oren Moverman  
Kendall Milton  
Kevin Kelly  
Kleinberg Lange Cuddy & Carlo LLP  
Kubier Entertainment, Inc.  
Lana Harper  
Lauren Billings Luhrs and Christina Venstra p/k/a Christina Hobbs  
Light Work Content, Inc. f/s/o Eric Amadio  
Lily Drew Detweiler  
Lindsay Harbert  
LSE International IV, LLC  
Macrosoft Media Ltd.  
Magid  
Majordomo Media f/s/o Dave Chang, Chris Ying, and Chris Chen  
Mark Neveland and Royal Street Holdings, Inc. f/s/o Jamil Stefan  
Mati Diop  
McKuin Frankel Whitehead LLP  
Mediabrat Productions, Inc. f/s/o Will Pascoe  
Mike Freeman  
Minor Demons, Inc. f/s/o Michael Dougherty  
Missing Linc Corporation  
Mr. Jason Kaleko  
Mukoma Wa Ngugi  
Murray Weiss and Bill Hoffmann  
Myman Greenspan  
Nicholas Adams  
Nick Foster  
Patrick Cunnane  
Paul Hastings LLP  
PCG  
Pederalaw LLC f/s/o JT Hunster  
Penguin Random House LLC  
Peter Sample  
Peter Seymour  
Pius Ailemen

Pocono Pictures, a California Corporation f/s/o Robert Nelson Jacobs, Charlie Jacobs, and Alexander Jacobs  
Principle Communications Group LLC  
Raj Balu  
Renato Baccaro and Daniel Baccaro  
Richard Edlund Films, Inc.  
Richard Edlund Films, Inc. f/s/o Richard Edlund  
Rob Hart  
Robert Silverberg  
Rolling Stone LLC  
Rolling Stone LLC f/s/o Any Employees Acting on Behalf of Owner  
Roman Lupi  
Sadamantium, Inc. f/s/o Mike Lawrence  
Sammy Mo, Inc. f/s/o Sam Morrill  
SawSee Films, Inc. f/s/o Fax Bahr  
Say When Productions f/s/o Allie Romano  
Sean Cook  
Serendipity Point Films Inc.  
Seven Seas Films Limited  
Signpost Up Ahead, Inc. f/s/o Jill Blotevogel  
Skylight Films, LLC f/s/o Kassandra Clementi and Jacqueline Toboni  
Sloss Eckhouse Dasti Haynes LawCo LLP  
Sony Pictures Television Inc. (SPT)  
Stately Plump Buck Mulligan, LLC f/s/o Neil Strauss  
Stefanie Williams  
Story Paradox Corporation f/s/o Rob Hart  
Texas Monthly LLC  
The Law Office of Renee Farrell  
The Wicker Room  
The Wicker Room, Inc. f/s/o Chris McCoy  
Three River Entertainment, Inc.  
Travis Klune (aka T.J. Klune)  
United Talent Agency  
Upper Press, LLC  
Vine Entertainment International Corp.  
Vine Entertainment LP  
Vine Eton Library Company LP  
Vine Gaylord Company LP  
Vine LSE International IV, LLC  
Vine LSE IV, LP  
Vine Manchester Library Company LP  
Vine Rysher Company LP  
VMAC Productions, Inc. f/s/o Vanessa McCarthy  
Westside Stories LLC d/b/a Rebelle Media  
Xerox Financial Services LLC  
Yo Productions, LLC



**SCHEDULE 1(d)**

**Debtors**

Crescent Film Holdings Limited  
Village Roadshow Distribution (BVI) Limited  
Village Roadshow Distribution Pty Ltd  
Village Roadshow Distribution UK Limited  
Village Roadshow Distribution USA Inc.  
Village Roadshow Entertainment Group (BVI) Limited  
Village Roadshow Entertainment Group Asia Limited  
Village Roadshow Entertainment Group USA Inc.  
Village Roadshow Film Administration Management Pty Ltd  
Village Roadshow Films (BVI) Limited  
Village Roadshow Films Global Inc.  
Village Roadshow Films North America Inc.  
Village Roadshow Holdings USA Inc.  
Village Roadshow Pictures Entertainment Inc.  
Village Roadshow Pictures North America Inc.  
Village Roadshow Productions (BVI) Ltd  
Village Roadshow Productions Inc.  
Village Roadshow VS Films LLC  
VR DTE Distribution USA Inc.  
VR DTE Productions Limited  
VR Films Holdings (BVI) Limited  
VR Funding LLC  
VR Zoo Distribution USA Inc.  
VR Zoo Productions Ltd  
VREG Films Ltd  
VREG Funding LLC  
VREG IP Global LLC  
VREG J2 Global LLC  
VREG MM2 IP Global LLC  
VREG OP Global LLC  
VREG Production Services Inc.  
VREG Television Inc.  
VREG Wonka IP Global LLC  
VREG WW IP Global LLC

**SCHEDULE 1(e)**

**Directors and Officers**

Adam Rhodes  
Carlos Andres Abadi  
Christina Norman  
Edward Truitt  
Harvey Tepner  
James Patrick Moore  
Kevin Berg  
Lee Sienna  
Louis Santor  
Matthew White  
Nicholas Messum  
Peter Nankivell  
Ruth Bradley  
Ted Francis

**SCHEDULE 1(f)**

**Employees (Current)**

Dilani Chandrahasan  
Glenn Taylor  
Jesse Spike  
Joy Taylor  
Kevin Berg  
Lauren Shaw  
Louis Santor  
Marsha Setiono  
Rosemarie Spadavecchia  
Teronna Taylor  
Veronica Gruba

**SCHEDULE 1(g)**

**Employees (Former)**

Alice Shoshana Highman	Marley L Abbott
Alix Jaffe	Michael J Lechner
Ameer Wafer	Michael J Linowes
Amelia Amy Belle Silbert-Geiger	Murphy Stack
Anne H MacKay	Nicolas J Gordon
Ara Joseph Rice	Peter H Schlessel
Arianna G. Johnson	Robert Corzo
Asha Norman-Hunt	Roland Feliciano
Brianna Hennessey	Shan Howerton
Bryan R Greenwood	Shannon Hawes Perry
Caitlyn McHugh	Stephen M Mosko
Charlene M Feliciano	Tristen A Tuckfield
Chase Evans	Zola Anisceta Franchi
Chloe Rose Sesar	
Christina C. Steele	
Christine L Ricardo	
Cory Lanier	
Dante Bailey	
Daron D Jackson	
Dylan Kane	
Eamon Frank Anthony Schiro	
Elizabeth Gale Cuzzupoli	
Ethan Obergfoll	
Gabrielle A Scurlark	
Gavin J Citron	
Isabella Salma Samman	
Jackson G Gibbon	
Jacob Bradley	
Jake Jashni	
Jake L Robbins	
Jason K Buckley	
Jeffrey M Pendo	
Jesse J Paul	
Jillian A Apfelbaum	
Jordan Leigh Sharkey	
Kelso Meeks	
Keyon E Tehrani	
Laura Elizabeth Lynch Marchione	
Macy Muxlow	

**SCHEDULE 1(h)**

**Equity Holders**

1397225 Ontario Limited  
Falcon Strategic Partners IV LP  
Village Roadshow Limited  
Village Roadshow Pictures International Pty Ltd  
Vine Media Opportunities - Fund III, LP  
Vine Media Opportunities - Fund III-A, LP  
Vine Media Opportunities - Fund III-B, LP  
Vine Westcon SPV, LP

**SCHEDULE 1(i)**

**Guilds**

Directors Guild of America  
Motion Picture Association, Inc.  
SAG-AFTA  
Writers Guild of America  
Writers Guild of America, East, Inc.  
Writers Guild of America, West, Inc.

**SCHEDULE 1(j)**

**Insurance Carriers**

Accredited Insurance (Europe) Limited  
ACE American Insurance Company  
Alliant Insurance Services, Inc.  
Arch Specialty Insurance Company  
Arthur J. Gallagher Risk Management Services LLC  
Ascot Specialty Insurance Company  
Atlantic Specialty Insurance Company  
AXA XL - Professional Insurance  
Berkshire Hathaway Specialty Insurance  
Chubb Group of Insurance Companies  
Chubb International Advantage  
Coalition Insurance Solutions, Inc. (CRC Insurance Services,  
Inc.)  
Coalition, Inc.  
Convex North American Insurance Services, Inc.  
Federal Insurance Company  
Firemans Fund Indemnity Corporation  
Fortegra Specialty Insurance Company  
Howden  
Intact Insurance Entertainment  
Intact Insurance Group USA LLC  
Intact Specialty Entertainment  
Lloyds  
Lloyds Syndicate (Rising Edge Ltd)  
National Fire & Marine Insurance Company  
OBI National Insurance Company  
QBE Insurance Corporation  
Rising Edge Ltd  
Risk Placement Services, Ins.  
Underwriters at Lloyds, London  
Victor Insurance Exchange  
XL Professional Insurance  
XL Specialty Insurance Company

**SCHEDULE 1(k)**

**Lessors**

10100 Santa Monica, Inc.  
Allen Matkins Leck Gamble Mallory & Natsis LLP  
Xerox Financial Services LLC



**SCHEDULE 1(I)**

**Lienholders**

Columbia Pictures Industries, Inc.  
Cooperatieve Rabobank U.A.  
Cortland Capital Market Services LLC  
JPMorgan Chase Bank, N.A.  
Loompala Pictures, LLC  
Magnum Films SPC  
U.S. Bank National Association  
Wilmington Savings Fund Society, FSB

**SCHEDULE 1(m)**

**Litigation Counterparties**

Warner Bros. Entertainment Inc.  
Warner Bros. Production Limited  
WAV Distribution LLC

**SCHEDULE 1(n)**

**Miscellaneous**

Abso Lutely Productions, Inc. f/s/o Tim Heidecker, Eric Wareheim, Dave Kneebone

A. N. Pane

Alcon Entertainment

Alternate Side Productions, LLC f/s/o Jerry Angelo Brooks (a.k.a. JB Smoove)

Chris Case DBA Dixon Cox Productions Inc

Content Cartel, LLC f/s/o Kevin Garnett, Murithi "Mike" Marangu, and Any Other Employees of ProdCo

Dixon Cox Production f/s/o Christopher Case

Easttree Media Limited

EP Abso LLC f/s/o Time Heidecker, Eric Wareheim, Dave Kneebone

Gursey Schneider LLP

Happy Madison TV, Inc. f/s/o Adam Sandler, Matthew Mosko, and Any Other Employees of ProdCo

McGuffin Entertainment Media Inc. f/s/o Paul Bernard, James Scura, and Any Other Employees

Moonshot Entertainment, Inc. f/s/o Bryan Cranston, James Degus and Any Other Employees, or Independent Contractors Acting on Behalf of ProdCo

Roger Pliakas, Esq.

Three River Entertainment, Inc. f/s/o David Hollander

**SCHEDULE 1(o)**

**Non-Debtor Affiliates**

DTE Film Partners LP  
DTE Films LLC  
Humanoids Holding  
Zoo Film Partners LP  
Zoo Films LLC

**SCHEDULE 1(p)**

**Potential Purchasers**

Content Partners, LLC  
CP Ventura LLC

**SCHEDULE 1(q)**

**Professionals**

Accordion Partners, LLC  
Barnes & Thornburg LLP  
Goldman Sachs  
Kirkland & Ellis LLP  
Kurtzman Carson Consultants, LLC dba Verita Global  
Latham & Watkins LLP  
Maples & Calder LLP  
Milbank LLP  
Morrison & Foerster LLP  
O'Melveny & Myers LLP  
Paul Hastings LLP  
Seward & Kissell LLP  
Sheppard, Mullin, Richter & Hampton LLP  
Solic Capital Advisors, LLC  
Thomson Geer  
Virtu Global Advisors, LLC  
Young Conaway Stargatt & Taylor, LLP

**SCHEDULE 1(r)**

**Studios**

Amazon MGM Studios  
Netflix, Inc.  
New Regency Entertainment  
Paramount Pictures Corporation  
Sony Pictures Entertainment Inc.  
Universal Pictures  
Walt Disney Studios  
Warner Bros. Entertainment Inc.

**SCHEDULE 1(s)**

**Taxing Authorities**

Australian Taxation Office  
British Virgin Islands Financial Services Commission  
British Virgin Islands Inland Revenue Department  
California Department of Tax and Fee Administration  
California Franchise Tax Board  
California State Board of Equalization  
Delaware Division of Revenue  
HM Revenue and Customs  
Internal Revenue Service  
Los Angeles County Tax Collector  
Los Angeles Office of Finance



**SCHEDULE 1(t)**

**U.S. Trustee and Court Personnel**

Attix, Lauren  
Barksdale, Nickita  
Bates, Malcolm M.  
Batts, Cacia  
Bello, Rachel  
Brady, Claire  
Capp, Laurie  
Casey, Linda  
Cudia, Joseph  
Dice, Holly  
Dorsey, John T.  
Dortch, Shakima L  
Fox, Timothy J., Jr  
Gadson, Danielle  
Giordano, Diane  
Girello, Michael  
Goldblatt, Craig T  
Green, Christine  
Hackman, Benjamin  
Haney, Laura  
Horan, Thomas M.  
Hrycak, Amanda  
Hurt, Xavier  
Johnson, Lora  
Jones, Nyanquoi  
Konde, Hawa  
Leamy, Jane  
Lipshie, Jonathan  
Lopez, Marquietta  
Lugano, Al  
McCollum, Hannah M.  
McMahon, Joseph  
Nyaku, Jonathan  
O'Boyle, Una  
O'Malley, James R.  
Owens, Karen B.  
Richenderfer, Linda  
Schepacarter, Richard  
Selber Silberstein, Laurie

Serrano, Edith A.  
Shannon, Brendan L.  
Sierra-Fox, Rosa  
Stickles, J. Kate  
Subda, Paula  
Thomas, Elizabeth  
Walker, Jill  
Walrath, Mary F.  
Washington, Nikki  
Wynn, Dion  
Yeager, Demitra

**SCHEDULE 1(u)**

**Utility Providers**

AT&T MOBILITY  
Cogent Communications, Inc.  
Cogent Communications, LLC  
DivergeIT  
Mitel  
Mitel Cloud Services, Inc.  
Mitel Deutschland GmbH  
Mitel France SAS  
Mitel Networks Limited  
RingCentral Inc.

**SCHEDULE 1(v)**

**Vendors**

Active Wellness  
American Express  
Ansarada  
Christopher W. Taylor  
CT Corporation  
Dropbox Inc.  
Eisner LLP  
Federal Express  
GoDaddy Operating Company, LLC  
Green Hasson & Janks LLP (GHJ)  
Harneys Corporate Services Limited  
Iron Mountain  
LoopUp  
Magnolia Picures LLC  
Marlin Lease Corporation  
Mickey Hargitay Plants  
Microsoft Excel  
Motion Picture Association, Inc.  
PWGA Pension Fund  
Sparkletts  
Studio System  
Vistra (BVI) Limited  
WGA Health Fund Contribtuion

**SCHEDULE 2**

This information is being provided in connection with the *Debtors' Motion for Entry of an Order (I) Authorizing the Debtors to Retain Accordion Partners, LLC, (II) Designating Keith Maib as Chief Restructuring Officer, Effective as of the Petition Date, and (III) Granting Related Relief* (the "Motion"), Accordion has or had business relationships with, currently renders or has previously rendered services during the past two years in matters unrelated to these chapter 11 cases for the following entities or their affiliates:

Type	Name	Accordion Relationship
Contract Counterparties	Paul Hastings LLP	Vendor Relationship
Director / Officer	Matthew White	Client Relationship
Equity Holder	1397225 Ontario Limited	Client Relationship
Equity Holder	Falcon Strategic Partners IV LP	Client Relationship
Insurance	ACE American Insurance Company	Vendor Relationship
Insurance	AXA XL - Professional Insurance	Client Relationship
Insurance	Chubb Group of Insurance Companies	Vendor Relationship
Insurance	Federal Insurance Company	Vendor Relationship
Lienholder	JPMorgan Chase Bank, N.A.	Banking Relationship
Lienholder	JPMorgan Chase Bank, N.A.	Vendor Relationship
Professional	Goldman Sachs & Co. LLC	Client Relationship
Professional	Kirkland & Ellis LLP <sup>1</sup>	Vendor Relationship

<sup>1</sup> The spouse of a member of Accordion's team working on these chapter 11 cases is an employee of Kirkland & Ellis LLP in a non-attorney capacity, and her work is unrelated to these chapter 11 cases.

Type	Name	Accordion Relationship
Professional	Paul Hastings LLP	Vendor Relationship
Taxing Authorities	California Franchise Tax Board	Vendor Relationship
Taxing Authorities	Delaware Division of Revenue	Taxing Relationship
Taxing Authorities	HM Revenue and Customs	Vendor Relationship
Taxing Authorities	Internal Revenue Service	Taxing Relationship
Utility Provider	AT&T MOBILITY	Client Relationship
Utility Provider	AT&T MOBILITY	Vendor Relationship
Utility Provider	Cogent Communications, Inc.	Vendor Relationship
Utility Provider	Cogent Communications, LLC	Vendor Relationship
Utility Provider	Mitel	Client Relationship
Utility Provider	Mitel Cloud Services, Inc.	Client Relationship
Utility Provider	Mitel Deutschland GmbH	Client Relationship
Utility Provider	Mitel France SAS	Client Relationship
Utility Provider	Mitel Networks Limited	Client Relationship
Utility Provider	RingCentral Inc.	Vendor Relationship
Vendor	American Express	Vendor Relationship
Vendor	CT Corporation	Vendor Relationship
Vendor	Dropbox Inc.	Vendor Relationship
Vendor	Eisner LLP	Vendor Relationship
Vendor	Excel	Vendor Relationship

<b>Type</b>	<b>Name</b>	<b>Accordion Relationship</b>
Vendor	Federal Express	Vendor Relationship
Vendor	GoDaddy Operating Company, LLC	Vendor Relationship
Vendor	Iron Mountain	Vendor Relationship

**EXHIBIT C**

**Engagement Letter**

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# Accordion Engagement

PREPARED FOR



**VILLAGE ROADSHOW  
ENTERTAINMENT GROUP**





January 3, 2025

The Board of Directors  
Village Roadshow Entertainment Group (BVI) Limited  
c/o Village Roadshow Entertainment Group USA Inc.  
10100 Santa Monica Blvd, Suite 200  
Email: Kevin.Berg@vreg.com

Dear Members of the Board,

On behalf of Accordion Partners, LLC ("Accordion"), we are pleased to submit the following engagement letter (the "Engagement Letter") for the retention of Accordion to provide professional restructuring and financial advisory services to Village Roadshow Entertainment Group (BVI) Limited and its direct and indirect subsidiaries (collectively, the "Company"). Subject to the terms of this Agreement (such retention, the "Engagement" and this agreement, the "Agreement"), the Company hereby retains Accordion as financial advisor (its professional staff, the "Additional Personnel"), effective as of January 3, 2025, and hereby agrees to retain Keith Maib as the Chief Restructuring Officer, a professional consultant to the Company, effective as of such date on which Accordion determines, in its sole discretion, that the Company has satisfied the provisions of paragraph 12 of Exhibit A ("Effective Date").

The Company and Accordion executed a prior engagement letter to provide professional advisory services to the Company effective February 20, 2024 ("Prior Engagement"). This Engagement Letter, together with Exhibit A attached hereto and incorporated herein by reference, constitutes the entire Agreement and Engagement of the parties hereto; it shall also supersede and replace the Prior Engagement.

General terms of our Engagement are included in Exhibit A attached hereto and incorporated herein by reference.

### **Scope of Advisory Services**

Keith Maib will serve as the Company's Chief Restructuring Officer, reporting to the Board of Directors of the Company and, in his individual capacity, have the powers and authority that would normally be given to a Chief Restructuring Officer. Accordion shall also dedicate the Additional Personnel and resources to perform the Advisory Services (as defined below).

In conjunction with undertaking the ordinary course duties of a Chief Restructuring Officer, Accordion is being engaged to perform the following services for the Company pursuant to this Agreement (collectively, the "Advisory Services"):

- a) Advise the Company's senior management and its board of directors (the "Board") in the development, negotiation and implementation of restructuring initiatives and evaluation of strategic alternatives;
- b) Participate in communications and/or negotiations with outside stakeholders, including bondholders, lenders, banks, creditors, and their respective advisors. The Chief Restructuring Officer and Additional Personnel shall serve as the principal contact with the Company's creditors with respect to the Company's financial and operational matters;

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- c) Review and analyze the Company's financial results, projections, and operational data;
- d) Develop and implement cash management strategies, tactics, and processes, including developing a short-term cash flow forecasting tool and related reporting;
- e) Assist the Company in identifying and implementing any initiatives to improve operational and financial performance;
- f) Develop the Company's business plan and related forecasts;

Further, in the event that the Company or any related party seeks or elects to file for protection under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code"), Accordion shall:

- g) Assist the Company and collaborate with counsel and the Company's other professionals in preparing to file petitions for relief under chapter 11 of the Bankruptcy Code and all related papers;
- h) Assist with the Company's implementation of Court orders;
- i) Assist with financing issues either prior to or during a bankruptcy filing, including providing analysis required to obtain and comply with the terms of the Company's usage of cash collateral, post-petition and/or exit financing;
- j) Participate in meetings and provide support to the Company and its other professionals in responding to information requests, communicating with and/or negotiating with lenders, official and unofficial committees of creditors, vendors, customers, the U.S. Trustee, other parties in interest, and professionals hired by the same;
- k) Based on the Company's underlying records, as and when produced, prepare such financial disclosures as may be required by the Court, including the Company's schedules of assets and liabilities, statements of financial affairs and monthly operating reports;
- l) Assist the Company with de minimis asset sales and support a section 363 sale process, including (i) developing materials and documents for potential buyers' review, (ii) assisting the Company with the preparation of due diligence materials and responding to buyer diligence requests, (iii) assisting with the evaluation of offers received and (v) working with the Company, counsel, and other advisors to prepare and support asset purchase agreements and related motions to obtain Court approval;
- m) Advise the Company regarding its accounting and operating procedures to segregate prepetition and post-petition business transactions;
- n) Identify the Company's executory contracts and unexpired leases, as and when produced, and perform analyses of the financial impact of the assumption or rejection of each, as necessary;
- o) Participate in the Company's claims analysis and reporting, including plan classification modeling, avoidance action analysis, and claim estimation;
- p) Assist in implementing the Company's chapter 11 plan;
- q) Prepare the Company's information and analysis necessary for the confirmation of the Company's plan of reorganization, including information contained in the Company's

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disclosure statement such as a liquidation analysis, projections, and range of reorganization value;

- r) Advise the Company on the implementation of fresh-start accounting and other technical accounting matters resulting from or related to the bankruptcy and restructuring process;
- s) Render testimony and expert witness reporting as requested, about the matters regarding which Accordion and its personnel are providing services; and
- t) Provide such other restructuring or advisory services to the Company as are consistent with the role of Chief Restructuring Officer and/or the above-described services, requested by the Company and its counsel, not duplicative of services provided by other professionals, and agreed to by Accordion.

The Company and Accordion may determine that additional Advisory Services are required under the terms of this Agreement. Any additional Advisory Services will require a written agreement between both parties. Prior to completion of this Engagement, and in accordance with the Ownership, Use and Disclosure paragraph below, Accordion will transition Company materials and documented processes prepared during the course of this engagement to the Primary Contact (as defined below) designated by the Company. Accordion is providing these Advisory Services and/or deliverables solely for the Company's (limited to its board and management) benefit and, pursuant to a client relationship with the Company and not for any other person's or entity's use, benefit, or reliance. Accordion disclaims any contractual or other responsibility or duty of care to others based upon these Advisory Services or upon any deliverables or advice that Accordion provides. Company board and/or management will remain responsible for all Company-related decisions and oversight of the Advisory Services. Accordion shall have no liability to the Company for any acts or omissions of Accordion personnel related to the performance or non-performance of Advisory Services at the direction of the Company or its board of directors and consistent with the requirements of this Agreement.

Should the Company file a petition for relief under the Bankruptcy Code or any other insolvency proceeding, the Company will promptly apply to the bankruptcy court or other court of competent jurisdiction (the "Court") to obtain approval of Accordion's retention and any compensation arrangements and other terms hereunder effective as of the date of the filing. The form of retention application and proposed order shall be reasonably acceptable to Accordion and its counsel. The Company will cause its counsel to prepare, file, serve, and notice any motions or other filings related to Accordion's retention, compensation, and provision of services hereunder. Accordion will also have the right to obtain its own separate legal counsel to coordinate with the Company's counsel with respect to the Engagement.

### **Engagement Assumptions**

Accordion relies upon the following assumptions and expectations (the "Engagement Assumptions") for providing the Advisory Services and determining the fee structure.

- The Company will designate Kevin P. Berg, or other persons designated by them in writing, any of which shall be a competent person(s) with the requisite knowledge and experience to oversee the Advisory Services as the Primary Contact for supervision of the Engagement and central point of contact for all updates (the "Primary Contact"). The Primary Contact will have

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ultimate authority to provide instructions on behalf of the Company to Accordion in connection with the Engagement;

- The Company will reasonably cooperate with Accordion, and Accordion will have timely access to all materials and key personnel pertinent to the Advisory Services;
- The Deliverables and Advisory Services do not constitute tax, audit, valuation, legal, investment banking, or other professional service provider advice, opinion, services, or recommendations (which will be procured by the Company at its own expense). Company acknowledges and agrees that Accordion is not being requested to perform an audit, review or compilation, or any other type of financial statement reporting engagement that is subject to the rules of the AICPA, SEC or other state or national professional or regulatory body. Accordion will have timely access to Company facilities, including the headquarters and other facilities as needed;
- The Company will be solely responsible (and Accordion assumes no responsibility) for the accuracy, reliability, suitability, and/or completeness of information that Accordion receives from the Company and upon which analyses, and assessments are to be based;
- Accordion will be using and relying on the information provided by and on behalf of the Company without independent verification by Accordion;
- Accordion will be notified promptly should the Company become aware of (a) any material changes that arise after delivery of any such information and that may affect Accordion's use of, or reliance on, such information, or (b) any material inaccuracy or misstatement in or material omission from, any information delivered or made available to Accordion by or on behalf of the Company; and
- Accordion does not warranty or guarantee that any accounting positions or conclusions, and/or journal entries will ultimately, in whole or in part, be agreed upon or supported by auditors, banks, regulators or any other third parties, and does not accept any responsibility for any required changes in such positions, conclusions, journal entries and/or any matter that may result in restatement of financial statements.

### **Professionals and Fee Structure**

As compensation for the Advisory Services to be rendered by Accordion under this Agreement, the Company will pay Accordion fees calculated on the time spent providing the Advisory Services and at Accordion's standard hourly rates:

- |                             |                 |
|-----------------------------|-----------------|
| • Senior Managing Directors | \$995 – \$1,250 |
| • Managing Directors        | \$895 – \$995   |
| • Senior Directors          | \$775 – \$875   |
| • Directors                 | \$650 – \$775   |
| • Vice Presidents           | \$550 – \$650   |
| • Associates and Analysts   | \$325 – \$550   |

The above hourly rates shall be subject to adjustment annually at such time as Accordion adjusts its rates; additionally, maturation increases to hourly rates may occur upon the promotion of assigned personnel. Notice of any such adjustment shall be given to the Company reasonably in advance of its effectiveness. Accordion may add or substitute Additional Personnel during the course of the engagement, in which case such Additional Personnel will be billed at Accordion's customary hourly rates, as applicable. Any modifications to the compensation will require agreement in writing by both parties.

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In other matters, Accordion may use alternate billing structures and rates for its services, including working on a fixed fee basis (*e.g.*, interim leadership, certain CFO advisory services), depending on the nature of each engagement. Additionally, other practice groups within Accordion (*e.g.*, Operational & Technical Accounting, Strategic Financial Planning & Analysis, Transaction Execution, CFO Technology, etc.) may have hourly rates that differ from those applicable to the services described herein. As such, the professional staff retained on this engagement may also be deployed on other engagements for which the structure of Accordion's compensation for their services may differ from the actual hourly fee billing and hourly rates that will apply to this engagement.

While no completion fee is requested at this time, if circumstances change, the parties will negotiate in good faith and make reasonable efforts to mutually agree upon a success fee and criteria related thereto.

In addition, the Company will reimburse Accordion for all reasonable and documented out-of-pocket direct expenses incurred in connection with the Advisory Services. Out-of-pocket expenses will include expenses incurred for travel, meals, lodging, postage, telephone, document reproduction, computer charges and database access fees, and reasonable and customary documented fees and expenses of counsel, consultants and advisors retained by Accordion, upon delivery of invoices setting forth in reasonable detail the nature and amount of such fees and expenses and as approved in writing by the Company in advance and, if appropriate, the Court, which Accordion incurs during the term of this Agreement in connection with its Engagement. Accordion shall not be reimbursed for any monthly expense in excess of \$5,000 without the Company's prior written consent. Such unpaid amounts to be reimbursed will be submitted to the Company with each invoice or as otherwise directed.

The Company has previously provided Accordion with a retainer in the amount of \$100,000. The current balance of the retainer as of January 4, 2025, is \$60,097.50, which shall be maintained and included as part of this Agreement. In addition, the retainer shall be increased to \$200,000 (the "Retainer"), upon request of Accordion. If the facts and circumstances of Accordion's engagement change, *e.g.*, a decision to begin preparations for a Chapter 11 filing, then Accordion reserves the right to revisit the amount of the retainer. Any fees, cost reimbursements or other amounts due to Accordion from time to time under this Agreement may, at the election of Accordion, be deducted from the Retainer, or pursuant to any applicable Court order. Accordion shall notify the Company of any such deduction and, at any time following a deduction, may require that the Retainer immediately be replenished to the original amount via wire transfer by the Company. The Retainer will be returned to the Company in full, less any deductions for fees and cost reimbursements, upon completion of the Engagement and Accordion's reasonable determination that no further amounts will be payable by the Company under this Agreement.

Accordion does not provide any assurance regarding the outcome of its work, and fees will not be contingent on the results of such work. Amounts billed for the Advisory Services performed by Accordion, or any Accordion Subcontractors (as defined in Exhibit A), shall be considered fees and not expenses and will be billed as set forth above.

### **Ownership, Use & Disclosure**

#### Ownership of the Deliverables

As used herein, "Materials" means information, know-how, data, and other technology, including works of authorship and other creations and ideas, databases, compilations, inventions, developments, software, firmware, and other computer programs (in source code, object code, or any other format),

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documentation, technical information, specifications, configuration information, designs, plans, drawings, writings, schematics, documents, reports, methods, procedures, concepts, techniques, protocols, systems, elements, components, subsystems, devices, equipment and other hardware.

The Company will own each particular copy (whether in tangible or electronic form) of the Materials prepared for and delivered to Company under this Engagement Letter that are identified as a deliverable (collectively, the "Deliverables"). Accordion will own all intellectual property rights in and to the Deliverables and any other Materials that Accordion, any subcontractors, or their respective personnel, may make, conceive, develop, or create during or as a result of the Advisory Services, including Accordion's working papers (the "Work Product"). As between Accordion and Company, each party will continue to own Materials made, conceived, developed, or created by or for such party independent from, or prior to commencement of, the performance of Advisory Services under this Engagement Letter and any intellectual property rights therein (collectively, together with any relevant third-party Materials procured by the applicable party or to which the applicable party may otherwise have rights, the applicable party's "Pre-Existing Materials"). Subject to Company's compliance with the terms of this Engagement Letter, Accordion grants to Company under Accordion's intellectual property rights a perpetual, non-exclusive, non-transferable license to use the Deliverables and Work Product delivered to Company for Company's internal business purposes only. For the avoidance of doubt, neither the Work Product nor Accordion's Pre-Existing Materials include Company's Confidential Information (as defined below) or Company's Pre-Existing Materials, both of which shall remain the sole and exclusive property of the Company.

#### Permitted Uses of the Deliverables

Company may only rely on final, written Deliverables and not on verbal advice, draft Deliverables, or other information provided by Accordion. Upon Company's request, Accordion will confirm verbal advice in a Deliverable on which Company may rely.

#### Ability to Disclose Deliverables

(A) Except for Unbranded Deliverables (defined below), Accordion's prior written consent (which consent may include the requirement to enter into an access letter, non-reliance release in Accordion's standard form) shall be required if Company wishes to disclose the Deliverables, or any portion of any Deliverable, to any third party or to refer to Accordion in connection with the Advisory Services. However, Company may disclose Deliverables to a third party if Company accepts and represents them as its own, makes no reference to Accordion in connection with such Deliverables, and removes Accordion's name or any other information that could identify Accordion as the source ("Unbranded Deliverables").

(B) Without Accordion's prior written consent, Company may disclose Deliverables, or any portion of any Deliverable, to, or discuss information relating to the Advisory Services with Company's third-party professional advisors (including subcontractors, accountants, auditors, attorneys, financial, and other advisors) that are acting solely for Company's benefit and on Company's behalf and that have a need to know such information in order to provide advice or services to Company (collectively, "Third-Party Professional Advisors"), provided that such Third-Party Professional Advisors agree: (i) that Accordion did not perform the Advisory Services or prepare the Deliverables for such Third-Party Professional Advisors' use, benefit, or reliance and that Accordion assumes no duty, liability, or responsibility to such Third-Party Professional Advisors; and (ii) not to disclose the Advisory Services or Deliverables to any other person or entity without Accordion's prior written consent. For the avoidance of doubt, Third-Party Professional Advisors do not include any parties that have or may obtain a financial interest in Company

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through an anticipated transaction, including parties that are providing or may provide insurance, financing, capital in any form, or a fairness opinion, or are selling or underwriting securities. Any other third-party disclosure that applies to the above requires an access letter, non-reliance release provided by Accordion for the benefit of Accordion.

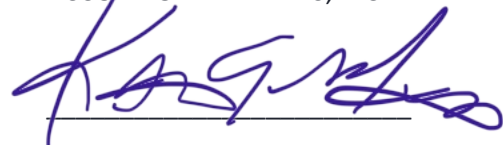
**(The remainder of this page is intentionally blank. The signature page follows.)**

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If the foregoing correctly sets forth our understanding, please acknowledge Company's acceptance of and agreement with the terms and conditions set forth in this Agreement by countersigning in the space provided below. We look forward to working with you.

Best regards,

ACCORDION PARTNERS, LLC



Name: Keith Maib

Title: Senior Managing Director

Date: January 3, 2025

Agreed and Acknowledged:

VILLAGE ROADSHOW ENTERTAINMENT GROUP (BVI) LIMITED



Name: Kevin P. Berg

Title: General Counsel

Date: January 3, 2025



**EXHIBIT A: General Terms**

This General Terms to the Engagement Letter (collectively with the Engagement Letter, the "Agreement") is entered into as of the Effective Date of the Engagement Letter, by and between the Accordion entity ("Accordion") and client entity (the "Company") that executed the Engagement Letter. Accordion and the Company are referred to herein individually as a "party" and collectively as the "parties". Unless otherwise specifically defined herein, capitalized terms shall have the meanings assigned to them under the Agreement.

1. Consultant Services. Accordion shall provide the Company with consultants who will perform the specific tasks outlined in this Agreement. Subject to discussions with the Company, Accordion shall perform the Advisory Services under this Agreement at Accordion's offices, the principal location of the Company's business, on a remote basis and at any other places as necessary to perform the Advisory Services. Accordion may use, employ or collaborate with one or more of its affiliates in providing Advisory Services to the Company.

2. Service Provider. For all purposes, Accordion will operate as a service provider to the Company. To this end, the Company and Accordion acknowledge that Accordion is not an employee, agent, co-venturer, partner, or representative of the Company. Accordion has been retained under this Agreement as an independent contractor and has no fiduciary or agency relationship to the Company or to any other party. Accordion's duties hereunder run solely to the Company, and Accordion's advice may not be relied upon by any other person or party or used for any other purpose other than the Advisory Services rendered pursuant to the Agreement. Keith Maib, in their capacity as Chief Restructuring Officer pursuant to this Agreement, shall be an agent of the Company with the authority expressly delegated by the Company's Board of Directors or as otherwise provided by law. This Agreement will inure to the sole and exclusive benefit of Accordion, Keith Maib, the Company, and their respective successors and permitted assigns.

3. Prohibition Against Insider Trading. Accordion hereby acknowledges that it is aware, and further agrees that it will advise those of its members, directors, officers and employees who may have access to confidential and sensitive information in the possession of the Company, that United States securities laws prohibit any person who has material, non-public information about a company from purchasing or selling securities of such a company or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.

4. Term. Unless terminated earlier as set forth below, the terms of this Agreement will commence on the Effective Date and shall remain in effect until the Advisory Services are completed (the "Term"). At any time either party may terminate this Agreement by providing thirty days (30) prior written notice of termination of this Agreement to the other party. Except with respect to a termination by Company for cause ("Cause," as defined below), any fees and expenses due to Accordion shall be remitted promptly (including fees and expenses that accrued prior to termination, but that are invoiced after termination). The provisions of this Agreement that give the parties rights or obligations beyond its termination shall survive and continue to bind the parties, including (a) the Company's obligation to pay fees and expenses incurred through the date of termination, and (b) the indemnification, reimbursement, contribution, limitation of liability and other obligations set forth in the Agreement, including this Exhibit A. Cause shall mean (i) a material breach by Accordion of its obligations under this Agreement, that is not cured after 15 days written notice to Accordion of such breach or (ii) gross

negligence, bad faith or willful misconduct (whether through act or omission) by Accordion relating to Accordion's obligations under this Agreement.

5. Representations and Warranties. Accordion represents and warrants that (i) the Advisory Services do not and will not breach any agreement or duty Accordion has to anyone else, including any agreement or duty to keep in confidence trade secret information belonging to others; and (ii) the consultants of Accordion will not bring, use, or disclose any trade secret information from other companies in the performance of the Advisory Services. Company represents and warrants that it has and will maintain the requisite rights, licenses, consents, authorizations, and/or permissions to collect, access, use, distribute, transfer and disclose, and to permit Accordion, Accordion Affiliates (as defined below) and Accordion Subcontractors (as defined below), to access, use, distribute, transfer and disclose, all Materials (including emails, and any third-party hardware, software, information or Materials supplied by Company), Personal Data (as defined below), provided or otherwise made available to Accordion, Accordion Affiliates or Accordion Subcontractors in connection with the Advisory Services and/or this Agreement.

6. Fees & Taxes.

a. All invoices shall be sent to the Company's Chief Legal Officer, Kevin Berg ([kevin.berg@vreg.com](mailto:kevin.berg@vreg.com)) on a monthly basis and are due immediately upon receipt. All amounts shall be payable in US dollars and shall be free and clear of any withholding taxes, deductions, or other similar charges, which shall be the responsibility of the Company. Should the Company file a chapter 11 petition, Accordion will bill the Company and be compensated for services rendered at the rates provided and reimbursement of expenses incurred via invoices and applications consistent with any Court orders on the same and the applicable law. In the event any invoice is not paid within thirty (30) days of the due date (i) such invoice shall accrue interest at a monthly rate of 1.5% on the outstanding amount overdue; and (ii) Accordion shall be permitted to resign its position as Chief Restructuring Officer of the Company.

b. If the Company, its corporate parent(s), its subsidiaries, divisions, or affiliates hires or retains an employee or consultant of Accordion or any of its affiliates, which such employee of Accordion the Company became aware of directly as a result of the Advisory Services, as an employee or consultant, from the Effective Date through the twelve (12) months following the date of termination of this Agreement, the Company shall pay Accordion a fee equal to such employee's or consultant's hourly rate at the time of the offer multiplied by 2,500 hours. Notwithstanding anything to the contrary set forth herein, the Company shall not be precluded from hiring any person (i) who responds to a general solicitation or advertisement (including through search firms, employment agencies and other similar entities) not targeted specifically at employees of Accordion, (ii) who contacts the Company or its affiliates on his or her own initiative without any encouragement or inducement in violation of this Agreement, or (iii) whose employment with Accordion has terminated prior to any solicitation. The Company acknowledges and agrees that this fee is a fair representation of the loss that Accordion will suffer if the Company breaches this provision. This fee shall be paid within ten (10) days of the date the employee or consultant commences their employment.

c. Taxes. All amounts due and payable by the Company under this Agreement are exclusive of all federal, state, local and foreign taxes, levies, or duties of any nature including Value-Added Tax or corporation withholding taxes ("Taxes"). The Company shall be solely responsible for all Taxes imposed on transactions made under this Agreement by any federal, state, local, or foreign

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taxing authorities. Company's obligations include, without limitation, in any jurisdiction the payment of all sales, use, gross receipts, VAT, personal property and occupational taxes, other than taxes based on Accordion's net income. The Company shall comply with applicable tax laws and regulations pertaining to its duties under this Agreement. In particular, all sums due and payable by the Company under this Agreement shall be paid free of all deductions or withholdings unless the deduction or withholding is required by any applicable law, in which event the Company shall pay such additional amount as shall be required to ensure that the net amount received by Accordion will equal the sum which would have been received by it had no deduction or withholding been required to be made.

7. Use of Name. The Company agrees to allow Accordion to use its name/logo in Accordion marketing materials or on its website as a client of Accordion. Any further marketing use requires prior written approval from the Company.

8. Injunctive Relief. Without limiting the remedies available to either party, the parties acknowledge that a breach of this Agreement may result in material irreparable injury to the non-breaching party for which there is no adequate remedy at law, that it will not be possible to measure damages for such injuries precisely and that, in the event of such a breach or threat thereof, either party shall be entitled to seek and to obtain a temporary restraining order and/or a preliminary injunction restraining the other party from engaging in activities prohibited by this Agreement or such other relief as may be required to specifically enforce any of the rights and obligations in this Agreement.

9. Notice. Any notice or other communication required or permitted to be given to the parties shall be deemed to have been given if personally delivered or if sent via electronic mail, certified mail, return receipt requested or by overnight mail, and addressed as follows:

If to Company, to:  
Attention: Kevin P. Berg  
General Counsel  
Village Roadshow Entertainment Group USA Inc.  
10100 Santa Monica Blvd, Suite 200  
Los Angeles, CA 90067  
Email: Kevin.Berg@vreg.com

If to Accordion, to:  
Attention: General Counsel  
Accordion Partners LLC  
One Vanderbilt Avenue, 24<sup>th</sup> Floor  
New York, New York 10017  
Email: [Legal@Accordion.com](mailto:Legal@Accordion.com)

10. Severability. If any provision of this Agreement, including this Exhibit A, is declared void or unenforceable by a court of competent jurisdiction, all other provisions shall nonetheless remain in full force and effect.

11. LIMITATION OF LIABILITY. IN NO EVENT SHALL ACCORDION OR ANY OF ITS AFFILIATES, AND THEIR AGENTS, EMPLOYEES, OFFICERS, BOARD MEMBERS OR REPRESENTATIVES (COLLECTIVELY, "REPRESENTATIVES"), BE LIABLE UNDER THIS AGREEMENT FOR ANY CONSEQUENTIAL, INCIDENTAL, INDIRECT, EXEMPLARY, SPECIAL OR PUNITIVE DAMAGES, INCLUDING ANY DAMAGES FOR BUSINESS

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INTERRUPTION, LOSS OF USE, DATA, REVENUE OR PROFIT, WHETHER ARISING OUT OF BREACH OF CONTRACT, TORT (INCLUDING NEGLIGENCE) OR OTHERWISE, REGARDLESS OF THE THEORY OF LIABILITY ASSERTED, WHETHER SUCH DAMAGES WERE FORESEEABLE AND/OR WHETHER OR NOT THE BREACHING PARTY WAS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. ACCORDION'S AND ITS AFFILIATES' AGGREGATE LIABILITY HEREUNDER TO THE COMPANY OR ANY PARTY ASSERTING CLAIMS ON BEHALF OF THE COMPANY SHALL BE LIMITED TO DIRECT DAMAGES JUDICIALLY DETERMINED (AS DEFINED BELOW) TO BE THE DIRECT RESULT OF THE GROSS NEGLIGENCE, BAD FAITH OR WILLFUL MISCONDUCT OF ACCORDION AND ITS AFFILIATES. FOR PURPOSES OF THIS SECTION 11 AND SECTION 12 (INDEMNIFICATION), "JUDICIALLY DETERMINED" AND "JUDICIAL DETERMINATION" SHALL MEAN DECIDED BY A COURT OF COMPETENT JURISDICTION IN A FINAL NON-APPEALABLE JUDGMENT ON THE MERITS OR COURT APPROVAL OF A SETTLEMENT TANTAMOUNT THERETO.

UNDER NO CIRCUMSTANCES SHALL THE AGGREGATE LIABILITY OF ACCORDION AND ITS REPRESENTATIVES UNDER THIS AGREEMENT EXCEED THE TOTAL AMOUNT OF FEES DUE AND PAYABLE TO ACCORDION FOR THE PARTICULAR ADVISORY SERVICES GIVING RISE TO THE LIABILITY UNDER THIS AGREEMENT (THE "LIABILITY LIMIT").

IN ADDITION, NEITHER ACCORDION NOR ITS REPRESENTATIVES SHALL HAVE ANY LIABILITY ARISING FROM OR RELATING TO ANY THIRD-PARTY SOFTWARE, HARDWARE, INFORMATION OR MATERIALS SELECTED BY THE COMPANY, ITS AFFILIATES AND/OR REPRESENTATIVES.

NOTWITHSTANDING ANYTHING SET FORTH HEREIN TO THE CONTRARY, NO CLAIM OR PROCEEDING (AS HEREINAFTER DEFINED) FOR ANY DAMAGE OR LOSS ARISING UNDER THIS AGREEMENT SHALL BE BROUGHT OR MADE BY EITHER PARTY AND ANY SUCH CLAIM OR PROCEEDING SHALL BE AUTOMATICALLY DEEMED WITHDRAWN AND WAIVED UNLESS A PROCEEDING SHALL HAVE BEEN COMMENCED WITH RESPECT TO SUCH CLAIM WITHIN ONE (1) YEAR OF THE DATE UPON WHICH SUCH PARTY KNEW OR SHOULD HAVE KNOWN OF THE BASIS FOR SUCH CLAIM.

12. Indemnification. In connection with the Advisory Services, Company agrees, to the fullest lawful extent and subject to Section 11 (Limitation of Liability), to indemnify and hold harmless Accordion and its affiliates, their respective directors, members, officers, agents, employees and each other person, if any, controlling Accordion or its affiliates (together, the "Accordion Indemnified Parties"), from and against any losses arising from third party claims, damages, or liabilities (or actions, including shareholder actions, in respect thereof) ("Claims") related to or arising from such Advisory Services (including but not limited to Claims resulting from any misstatement or omission of material fact provided by Company to any Accordion Indemnified Party as part of the Advisory Services, and/or Company's breach of this Agreement). Company will reimburse the Accordion Indemnified Parties hereunder for all damages, costs (including fees associated with responding to subpoenas issued by a court of competent jurisdiction to provide testimony, documents, communications, or otherwise) and expenses (including outside counsel, advisory or other expert fees) ("Losses") as they are incurred by such Accordion Indemnified Party in connection with the investigation of, preparation for, or defense of such Claims, whether or not in connection with pending or threatened litigation in which any Accordion Indemnified Party is a party. The Company will not, however, be responsible for any Claims or Losses which are Judicially Determined to have resulted primarily from Accordion's gross negligence, bad faith or intentional misconduct or results from Keith Maib's breach of their fiduciary duty.

In addition, the Company hereby represents to Accordion and Keith Maib that, upon the appointment of Keith Maib as Chief Restructuring Officer of the Company, all indemnification and/or exculpation provisions under the Company's or any of its affiliates' articles of incorporation, by-laws, operating

agreement and/or other constitutional documents shall apply to protect and indemnify Keith Maib as Chief Restructuring Officer of the Company, to the same extent they would customarily apply to protect and indemnify the chief executive officer, chief operating officer, and other executives of the Company, its direct and indirect subsidiaries, and its affiliates (as applicable). The Company hereby agrees that it shall ensure that all such provisions will continue at all times to apply to protect and indemnify Keith Maib as Chief Restructuring Officer of the Company, to the same extent they would customarily apply to protect and indemnify the chief executive officer, chief operating officer, and other executives of the Company, its direct and indirect subsidiaries, and its affiliates (as applicable), with respect to all facts, events, circumstances and matters existing or occurring at any time during the Engagement. Keith Maib will be a third-party beneficiary of and have the right to rely on and enforce the terms and conditions of this paragraph. Additionally, the Company agrees that Keith Maib will be covered under the Company's director and officer liability ("D&O Insurance") policy, which shall be primary to any insurance policy that Accordion may have pertaining to director and officer liability. Prior to Accordion accepting any officer position, the Company shall provide Accordion a copy of its current D&O Insurance policy, a certificate(s) of insurance evidencing the policy is in full force and effect, and a copy of the signed board resolutions and any other documents as Accordion may reasonably request evidencing the appointment and coverage of the indemnitees. The Company will maintain such D&O Insurance coverage for the period through which claims can be made against such persons. In the event that the Company does not have first dollar coverage in an amount and under terms acceptable to Accordion or is unable to cover Accordion employees and agents under the Company's D&O Insurance policy, Accordion may, at its option, attempt to purchase a separate D&O Insurance policy that will cover Accordion employees and agents only. The cost of such policy shall be invoiced to and paid by the Company as an out-of-pocket expense. If Accordion is unwilling or unable to purchase such D&O Insurance, then Accordion reserves the right to terminate the Agreement.

The foregoing indemnity shall be in addition to any rights that any Accordion Indemnified Party may have at common law or otherwise, including, but not limited to, any right to contribution.

Notwithstanding anything to the contrary in this Section 12, this Section 12 shall not apply to any dispute arising solely between the Company and Accordion or any of Accordion's affiliates, their respective directors, members, officers, agents, employees or each other person controlling Accordion or its affiliates.

IT IS AGREED AND ACKNOWLEDGED BY THE COMPANY AND ACCORDION THAT NO INDEMNIFICATION OBLIGATION HEREUNDER SHALL EXCEED THE LESSER OF (i) THE ACTUAL MONETARY DAMAGES SPECIFIED IN A JUDICIAL DETERMINATION OR (ii) THE TOTAL AMOUNT OF FEES DUE AND PAYABLE TO ACCORDION FOR THE PARTICULAR ADVISORY SERVICES GIVING RISE TO THE LIABILITY UNDER THIS AGREEMENT.

13. Joint and Several Liability. Each Company entity hereby acknowledges and agrees that they are each jointly and severally liable to Accordion and its affiliates for all of the Company's obligations set forth in the Agreement.

14. Waiver. The waiver by either party of a breach of any provision of this Agreement shall not be construed as a waiver of any subsequent breach. The failure of a party to insist upon strict adherence to any provision of this Agreement on one or more occasions shall not be considered a waiver or deprive that party of the right thereafter to insist upon strict adherence to that provision or any other provision of this Agreement. Any waiver by a party of any provision of this Agreement must be made in writing.

15. Assignment. This Agreement, as it relates to the Company, is a personal contract, and the rights, interests and obligations of the Company hereunder may not be sold, transferred, assigned, pledged or hypothecated. Except as otherwise herein expressly provided, this Agreement shall be binding upon and shall inure to the benefit of the Company, including any chapter 11 trustee or debtor-in-possession or chapter 7 trustee, appointed on behalf of the Company, and its successors and assigns, and shall inure to the benefit of and be binding upon Accordion and its successors and assigns, including without limitation, any corporation or other entity into which Accordion is merged or which acquires all or substantially all of the assets of Accordion. This Agreement may not be assigned or delegated by any party hereto, including any assignment by operation of law, without the prior written consent of the other party (such consent not to be unreasonably withheld). Any attempted assignment of this Agreement made without such consent shall be void and of no effect, at the option of the non-assigning party. Notwithstanding the foregoing, no consent shall be required in the event of an assignment of this Agreement to a party's affiliate or an assignment pursuant to a merger, consolidation or sale or disposition of all or substantially all of the assets of a party, provided that such assignment is approved by the court where applicable and, in any case, the assignee, as the successor entity, represents and warrants, in writing, that it fully assumes all obligations of the assignor under this Agreement and that it will abide by and fulfill all such obligations. In the event of any assignment without consent as provided for in this Section, the assigning party shall promptly notify the other party of the assignment and this Agreement shall be binding upon and shall inure to the benefit of the parties and their respective permitted successors and assigns.

16. Entire Agreement. The Agreement, including this Exhibit A, embodies all of the representations, warranties, covenants, understandings, and agreements relating to Accordion's provision of the Advisory Services to Company. No other representations, warranties, covenants, understandings, or agreements exist between the parties. This Agreement supersedes all agreements, written or oral, relating to Accordion's provision of services to Company. This Agreement may not be amended, modified, or terminated unless made in writing and signed by both parties. In the event of the conflict between this Agreement and any previously executed non-disclosure agreement between the parties, this Agreement shall govern. In the event of any conflict between the terms of the Engagement Letter and Exhibit A, the order of precedence shall be Exhibit A and then the Engagement Letter.

17. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered electronically shall be deemed to have the same legal effect as delivery of an original signed copy.

18. Acknowledgement. The Company and Accordion acknowledge (a) that they have consulted with or have had the opportunity to consult with independent counsel of their own choice concerning this Agreement and have been advised to do so, and (b) that they have read and understand the Agreement, are fully aware of its legal effect, and have entered into it freely based on their own judgment. The terms of this Agreement have been negotiated by the parties hereto, represented by separate counsel, and there shall be no presumption that any of the provisions of this Agreement shall be construed adverse to any party as "drafter" in the event of a dispute of ambiguity in this Agreement, and the parties hereby waive any applicable law to such effect.

19. Confidentiality. From time to time during the Term of this Agreement, either party (as the "Disclosing Party") may disclose or make available to the other party (as the "Receiving Party") information about its business affairs, products/services, confidential intellectual property, trade secrets,

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third-party confidential information and other sensitive or proprietary information, whether orally or in written, electronic or other form or media, and whether or not marked, designated or otherwise identified as “confidential” (collectively, “Confidential Information”). Confidential Information shall not include information that, at the time of disclosure: (i) is or becomes generally available to and known by the public other than as a result of, directly or indirectly, any breach of this paragraph by the Receiving Party or any of its Representatives (and was not subject to any confidentiality requirement set forth in another agreement with the Disclosing Party); (ii) is or becomes available to the Receiving Party on a non-confidential basis from a third-party source, provided that such third party is not and was not prohibited from disclosing such Confidential Information; (iii) was known by or in the possession of the Receiving Party or its Representatives prior to being disclosed by or on behalf of the Disclosing Party; (iv) was or is independently developed by the Receiving Party without reference to or use, in whole or in part, of any of the Disclosing Party’s Confidential Information; or (v) is approved for release upon the prior written permission of the Disclosing Party. The Receiving Party shall: (A) protect and safeguard the confidentiality of the Disclosing Party’s Confidential Information with at least the same degree of care as the Receiving Party would protect its own Confidential Information, but in no event with less than a commercially reasonable degree of care; (B) not use the Disclosing Party’s Confidential Information, or permit it to be accessed or used, for any purpose other than to exercise its rights or perform its obligations under this Agreement; and (C) not disclose any such Confidential Information to any person or entity without the Disclosing Party’s prior written consent (which consent shall not be unreasonably withheld), except to the Receiving Party’s Representatives who need to know the Confidential Information to assist the Receiving Party, or act on its behalf, to exercise its rights or perform its obligations under the Agreement; provided that the Company agrees that Accordion may aggregate information provided by or on behalf of the Company during this engagement with information provided by or on behalf of others and use and disclose that information in de-identified, anonymized form as part of research and advice, including, without limitation, benchmarking services. The Receiving Party shall be responsible for any breach of this paragraph caused by any of its Representatives.

In addition to, and not by way of limitation on, such disclosures of Confidential Information as may be permitted under this section of this Agreement, the Receiving Party may disclose Disclosing Party’s Confidential Information solely to the extent (a) necessary to comply with the demands or requests of government auditors, regulators or self-regulatory organizations with appropriate jurisdiction over the Receiving Party or (b) that is legally compelled to be disclosed pursuant to a subpoena, summons, order, or other requirement of a court or other tribunal of competent jurisdiction (hereinafter, a “Legal Request or Requirement”), provided that the Receiving Party, to the extent reasonably practicable, (c) gives the Disclosing Party prompt written notice of any such Legal Request or Requirement to allow the Disclosing Party the opportunity to seek a protective order or other appropriate remedy, and (d) attempts to obtain the Disclosing Party’s consent for such disclosure, except that the Receiving Party shall not be required to act in accordance with (c) and (d) above if compliance with the foregoing would cause it to violate the instructions of a government agency or regulator, court order, or other Legal Request or Requirement. In making any such disclosure, the Receiving Party shall (e) disclose only such information as is required by the Legal Request or Requirement, (f) use commercially reasonable efforts to obtain confidential treatment for any Confidential Information so disclosed, and (g) reasonably cooperate with the Disclosing Party in seeking a protective order or other appropriate remedy. Nothing herein shall require any party or its affiliates to fail to honor a Legal Request or Requirement on a timely basis.

On the expiration or termination of the Agreement, upon written request of the Disclosing Party, the Receiving Party shall promptly return, and shall require its Representatives to return to the Disclosing Party all copies, whether in written, electronic or other form or media, of the Disclosing Party’s

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Confidential Information, or destroy all such copies and, upon request, certify in writing to the Disclosing Party that such Confidential Information has been destroyed; except that the Receiving Party is permitted to retain the Confidential Information, in accordance with the terms of this Agreement, (i) to the extent required by existing internal written procedures for legal, compliance or regulatory purposes or (ii) that is stored in an automatic electronic archiving or back-up system.

In addition to all other remedies available at law, the Disclosing Party may seek equitable relief (including injunctive relief) against the Receiving Party and its Representatives to prevent the breach or threatened breach of this paragraph and to secure its enforcement. The confidentiality obligations of the parties shall survive the engagement for a period of two (2) years.

20. Personal Data; IT Security. To the extent information received from the Company includes personally identifiable information or other personal data, including personal health information of natural persons (“Personal Data”) as defined in applicable privacy and data protections laws, (a) Accordion will implement measures reasonably designed to protect Personal Data against unauthorized access, use or disclosure in accordance with such applicable privacy and data protection laws; (b) Company shall clearly and explicitly identify such Personal Data simultaneously upon transmitting same to Accordion, and (c) Company represents and warrants that it has the requisite consents from the individuals under applicable law to make Personal Data available to Accordion in connection with the Advisory Services. Accordion shall not be responsible or liable to Company for any unauthorized access to, or alteration, theft, or destruction of Company’s Confidential Information, Personal Data, information technology systems, Company data, or Company’s network(s), by any third party, including but not limited to cybercriminals, where such unauthorized access is directly caused by Company’s failure to use reasonable care and/or compliance with the accepted industry standards in maintaining or using its information technology environment. If applicable, Company (i) understands and agrees and (ii) has the consent and authorization to: share Confidential Information with Accordion and the Accordion Affiliates (as hereinafter defined), including Personal Data and protected health information of natural persons to Accordion’s non-U.S. affiliates as necessary to provide the Advisory Services under this Agreement.

21. Conflicts. This Agreement shall not be deemed an exclusive contract. The Company acknowledges and agrees that Accordion and its affiliates may be engaged in a broad range of transactions and cases, both in and out of court, representing clients or otherwise; that those engagements, transactions and/or clients may involve interests or goals that differ from those of the Company, or may include creditors, borrowers and depositors of the Company and/or its affiliates; and that Accordion has no obligation to disclose such engagements, transactions or interests or any related information to the Company. Accordion will not be prevented or restricted, by virtue of its relationship with the Company or its obligations under this Agreement, from providing services to other entities or individuals, including entities or individuals whose interests may be in competition or conflict with, or be adverse to, the Company’s, provided Accordion makes appropriate arrangements to ensure compliance with its confidentiality obligations under this Agreement. The Company confirms that (i) Accordion may perform services of any kind for any existing or future client(s) in any matter(s), even if the interests of such future client(s) are directly adverse to the Company, so long as such other matter(s) is not substantially related to the Advisory Services provided to Company and does not require Accordion to violate Accordion’s confidentiality obligations hereunder, (ii) if Accordion is performing services for the Company in a matter adverse to another entity or individual, Accordion may in the future perform services for such other entity or individual on any matter that is not substantially related to the Advisory Services Accordion provided to Company, and (iii) the Company hereby waives any conflict of interest that might exist or be asserted to exist with respect to any of the foregoing matters.



22. JURY WAIVER; GOVERNING LAW; VENUE. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. THIS AGREEMENT SHALL BE GOVERNED BY AND INTERPRETED EXCLUSIVELY IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICT OF LAWS PROVISIONS THEREOF. ALL DISPUTES ARISING FROM OR RELATING TO THIS AGREEMENT SHALL BE HEARD EXCLUSIVELY IN A STATE OR FEDERAL COURT OF COMPETENT JURISDICTION WITHIN THE BOROUGH OF MANHATTAN, AND THE PARTIES HERETO CONSENT TO PERSONAL JURISDICTION IN SUCH COURTS FOR SUCH PURPOSES, AND FURTHER WAIVE ALL OBJECTIONS ON GROUNDS OF IMPROPER VENUE OR FORUM NON-CONVENIENS; PROVIDED THAT IN THE EVENT THE COMPANY COMMENCES A BANKRUPTCY CASE(S), THE BANKRUPTCY COURT SHALL HAVE EXCLUSIVE JURISDICTION WITH RESPECT TO ALL MATTERS IN CONNECTION WITH THE AGREEMENT DURING THE BANKRUPTCY CASE(S).

23. Other Matters. Accordion is a firm in the global network of Accordion-controlled legal entities and firms (exclusive of Accordion, the "Accordion Affiliates"). Accordion may draw on the resources of and/or subcontract to its subsidiaries, the Accordion Affiliates and/or third-party contractors and subcontractors within or outside of the United States (each an "Accordion Subcontractor") in connection with the provision of Advisory Services and/or for internal, administrative and/or regulatory compliance purposes. Company agrees that Accordion may provide information Accordion receives in connection with this Agreement to the Accordion Subcontractors for such purposes. Accordion will be solely responsible for the provision of the Advisory Services (including those performed by the Accordion Subcontractors), for the protection of any Confidential Information provided to the Accordion Subcontractors, and for compliance with the other terms and conditions of this Agreement. If Accordion, an Accordion Affiliate and/or an Accordion Subcontractor perform the Advisory Services prior to both parties executing this Agreement, this Agreement shall be effective as of the date such Advisory Services began. The Company acknowledges and agrees that Keith Maib, in their capacity as Chief Restructuring Officer, will act in the best interests of the Company. Neither party shall be liable to the other for any delay or failure to perform any of the Advisory Services or obligations hereunder due to causes beyond its reasonable control. If Accordion or the Accordion Affiliates are requested or authorized by the Company or required or requested by government regulation, regulatory agency, subpoena, or other legal or regulatory process, proceeding or investigation to produce the Deliverables, working papers or personnel for testimony or interview relating to the Advisory Services performed by Accordion, Accordion Affiliates and/or Accordion Subcontractors for the Company, then Company will reimburse Accordion for Accordion's and its counsels' expenses and professional time incurred in responding to such requests.

24. Bankruptcy Matters. In the event the Company files a petition for relief under the Bankruptcy Code or any other insolvency proceeding ("Bankruptcy Case") following initiation of the Engagement, the Company will promptly apply to the presiding bankruptcy court or other court of competent jurisdiction ("Bankruptcy Court") to obtain approval effective the date of the filing of the Bankruptcy Case of Accordion's retention pursuant to Section 327 or Section 363, as applicable, of the U.S. Bankruptcy Code (11 U.S.C. § 101, *et. seq.*) and the terms of this Agreement, and approval of the terms of Accordion's compensation pursuant to Bankruptcy Code 328(a), and use its reasonable efforts to cause such application to be considered on an expedited basis. The employment application and the proposed order authorizing our employment ("Employment Application") shall be acceptable to Accordion in all respects. Accordion will assist the Company in preparing a supporting declaration and in performing required conflict checks prior to filing of the Employment Application, as well as in responding to inquiries from the Bankruptcy Court, the Office of the U.S. Trustee, and other parties-in-interest once the Employment

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Application is filed; Accordion has the right to obtain legal counsel with respect to the Engagement during the pendency of the Bankruptcy Case to the extent necessary to protect its interests under the Agreement or to perform tasks required by the Bankruptcy Court and applicable procedural rules and guidelines, with the associated legal fees and expenses to be reimbursed by the Company. Following entry of the order granting the Employment Application, the Company shall pay all Fees and Expenses due to Accordion as approved by the Bankruptcy Court as promptly as possible in accordance with the terms of this Agreement and the order of such Bankruptcy Court, and will work with us to promptly file any and all necessary applications regarding approval and payment such fees and expenses with the Bankruptcy Court on a monthly, interim, or final basis. Accordion shall have no obligation to provide services under this Agreement in a Bankruptcy Case unless our retention under this Agreement is approved by final order of the Bankruptcy Court within sixty (60) days of commencement of the Bankruptcy Case, and the Company has funded or replenished the Retainer prior to the filing of the Bankruptcy Case. If the order granting the Employment Application is not timely obtained, or is later reversed, modified or set aside for any reason, we may terminate this Agreement, and the Company shall promptly reimburse us for all Fees and Expenses due hereunder. In the event that Accordion elects to terminate this engagement pursuant to this Section 24, then, promptly upon Accordion's request, the Company hereby agrees to withdraw or amend any application filed with the Bankruptcy Court to approve Accordion's retention in the Bankruptcy Case. Accordion and the Company recognize that certain of the services being provided and outlined in the Agreement may not be performed or that certain other services may be performed depending on facts and circumstances that may emerge during the course of the Engagement in a Bankruptcy Case. In the event that Accordion determines that additional services requested are beyond the scope of the original Engagement, the Company agrees to file a motion with the Bankruptcy Court seeking approval of the expansion of Accordion's retention to include the additional Advisory Services. The terms of this Section are solely for our benefit, and may be waived, in whole or in part, only by Accordion.