IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: AGDP HOLDING INC., *et al.*,[1] Debtors.	Chapter 11 Case No. 25-11446 (MFW) (Jointly Administered)
AGDP HOLDING INC., *et al*., Plaintiffs, v. TVT Capital Source LLC, White Star Funding Inc. d/b/a TVT Cap, Insta Funding LLC, and Pinnacle Business Funding LLC, Defendants.	Adv. Proc. No. 25-51803 (MFW) **Hearing Date: May 26, 2026 at 2:00 p.m. (ET)** **Obj. Deadline: May 19, 2026 at 4:00 p.m. (ET)**

DEBTORS' MOTION FOR ENTRY OF AN ORDER PURSUANT TO SECTION 105(a) OF THE BANKRUPTCY CODE AND BANKRUPTCY RULE 9019, FOR AN ORDER APPROVING THE SETTLEMENT BY AND AMONG THE (I) DEBTORS, (II) TVT PARTIES, AND (III) THIRD-PARTY DEFENDANTS

AGDP Holding Inc. and its affiliated debtors and debtors in possession (each a "Debtor" and, collectively, the "Debtors") respectfully state the following in support of this motion (this "Motion") for entry of an order substantially in the form of **Exhibit A** hereto (the "Proposed Order") approving a settlement agreement (the "Settlement Agreement"), substantially in the form attached as **Exhibit 1** to the Proposed Order, among (i) the Debtors; (ii) TVT Capital Source LLC

[1] The Debtors in these chapter 11 cases, together with the last four digits of the Debtors' federal tax identification number, are AGDP Holding Inc. (6504); Avant Gardner, LLC (6504); AG Management Pool LLC (9962); EZ Festivals LLC (8854); Made Event LLC (6272); and Reynard Productions, LLC (5431). The Debtors' service address is 140 Stewart Ave, Brooklyn, NY 11237, Attn: General Counsel.

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("TVT"), White Star Funding Inc. d/b/a TVT Cap ("White Star"), Insta Funding LLC ("Insta Funding"), and Pinnacle Business Funding LLC ("Pinnacle," and together with TVT, White Star, and Insta Funding, each a "TVT Party" and collectively, the "TVT Parties") as defendants and third-party plaintiffs in the action styled *AGDP Holding Inc. v. TVT Capital Source LLC,*, Adv. Proc. No. 25-51803 (MFW) (the "Adversary Proceeding"); (iii) Axar Capital Management LLC ("Axar"), Gary Richards, Hooman Yazhari, and Andrew Axelrod as third-party defendants in the Adversary Proceeding (the "Third-Party Defendants," and together with the Debtors and the TVT Parties, the "Settlement Parties"); and (iv) Porzio, Bromberg & Newman, P.C., solely in its capacity as disbursement agent for the TVT Parties as described in the Settlement Agreement:

PRELIMINARY STATEMENT

1. Following hard-fought negotiations and a productive mediation, the Debtors are pleased to report that the Settlement Parties have, subject to the Court's approval, resolved all claims between and among the Settlement Parties, including but not limited to those raised in the Adversary Proceeding. The Settlement Agreement provides for:

- ***Compromise of Claim to F&B Reserve and Other Alleged Administrative or Secured Claims.*** At the outset of these chapter 11 cases, the Debtors placed into a segregated and restricted account—referred to throughout these chapter 11 cases as the F&B Reserve—all collections from their third-party payment processor, Billfold, on account of food and beverage sales during these chapter 11 cases. The F&B Reserve also contained funds that were in the Debtors' bank accounts when InstaFunding's prejudgment lien attached prepetition. The TVT Parties asserted an ownership interest in the funds held in the F&B Reserve, which the Debtors and the Third Party Defendants disputed. In addition, the TVT Parties asserted secured and administrative claims against the Debtors. Under the terms of the Settlement Agreement, the Debtors have agreed to pay to the TVT Parties the sum of $1,350,000.00, with $1,250,000.00 to be paid from the F&B Reserve (the "F&B Settlement Payment") and the remaining $100,000.00 to be paid from funds advanced to the Debtors by their insurance carrier (the "Insurance Settlement Amount", and together with the F&B Settlement Payment, the "Settlement

Payment"). This compromise avoids the cost and uncertainty of litigation over the ownership of the F&B Reserve.[2]

- ***Liquidation of the TVT Parties' General Unsecured Claims.*** Pursuant to the Proofs of Claim, the TVT Parties originally asserted secured and administrative expense claims against the Debtors in the aggregate amount in excess of $11,000,000.00. Pursuant to the Settlement Agreement, the TVT Parties have agreed to fix their general unsecured claims at $6 million. As set forth more fully in the Settlement Agreement, the TVT Parties and Axar have agreed to a sharing agreement whereby the TVT Parties shall take payment of the first $150,000 recovery on their allowed general unsecured claim, after which the TVT Parties and Axar shall equally share the proceeds from any recovery above $150,000 on the allowed general unsecured claims.

- ***Releases Among All Settlement Parties.*** In light of the claims that the Debtors alleged against the TVT Parties, and the claims the TVT Parties alleged against the Debtors and the Third-Party Defendants, the Settlement Agreement is intended to resolve all outstanding issues among the Debtors and the Third-Party Defendants, on the one hand, and the TVT Parties on the other hand. The releases contained in the Settlement Agreement provide finality to the disputes alleged in the Adversary Proceeding.

2. The Settlement Agreement is the product of all Settlement Parties working together in good faith to achieve a reasonable outcome of this Adversary Proceeding that inures to the benefit of all parties in interest in these chapter 11 cases. The Settlement Agreement resolves complex issues without the cost and expense associated with litigation. The Settlement Agreement is fair, reasonable, and in the best interest of creditors, and should therefore be approved.

RELIEF REQUESTED

3. By this Motion, the Debtors seek entry of the Proposed Order, approving the Settlement Agreement by and among (i) the Debtors, (ii) the TVT Parties, and (iii) the Third-Party Defendants.[3]

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[2] The remainder of the F&B Reserve, approximating $1,550,000, will be contemporaneously distributed to Axar in its capacity as the DIP lender and prepetition secured lender.

[3] Porzio, Bromberg & Newman, P.C. ("PNB") is also a party to the Settlement Agreement, but PNB's involvement in the settlement is limited to its capacity as a disbursement agent for the TVT Parties.

JURISDICTION AND VENUE

4. 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). The Debtors confirm their consent, pursuant to rule 9013-1(f) of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), to the entry of a final order by the Court in connection with this Motion, to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

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

6. The statutory and legal bases for the relief requested herein are sections 105(a) and 363(b) of chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"), and Rule 9019(a) and 7041 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules").

GENERAL BACKGROUND

7. On August 4, 2025 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code thereby commencing these chapter 11 cases. The Debtors continue to operate their businesses and manage their properties as debtors-\ in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On August 18, 2025, the Office of the United States Trustee for the District of Delaware (the "U.S. Trustee") appointed the Official Committee of Unsecured Creditors [D.I. 73].

8. Additional information regarding the Debtors' businesses, capital structures and circumstances preceding the Petition Date may be found in the First Day Declaration.

9. On October 15, 2025, the Debtors filed the *Joint Chapter 11 Plan of Liquidation for AGDP Holding Inc. and Its Affiliated Debtors* [D.I. 317] (the "Plan"), and the *Disclosure Statement for the Joint Chapter 11 Plan of Liquidation for AGDP Holding Inc. and Its Affiliated Debtors* [D.I. 318] (the "Disclosure Statement"). On November 4, 2025, the Court entered the *Order (I) Approving (A) the Adequacy of the Disclosure Statement on an Interim Basis; (B) the Solicitation and Notice Procedures with Respect to Confirmation of the Debtors' Joint Chapter 11 Plan; and (C) the Forms of Ballots and Notices in Connection Therewith; (II) Scheduling Certain Dates with Respect Thereto; and (III) Granting Related Relief* [D.I. 400] (the "Disclosure Statement Order") approving, among other things, the Debtors' Disclosure Statement and the solicitation of the Plan and setting a hearing on confirmation of the Plan. Following the entry of the Disclosure Statement Order, the Debtors promptly commenced the solicitation process, as required by the Disclosure Statement Order.

10. On February 11, 2026, the Debtors filed the *Second Amended Joint Chapter 11 Plan of Liquidation for AGDP Holding Inc. and Its Affiliated Debtors* (the "Second Amended Plan") [D.I. 583].

11. On February 12, 2026, the Court entered an order confirming the Second Amended Plan [D.I. 589].

MOTION-SPECIFIC BACKGROUND

12. In January 2025, Avant Gardner began a substantial remodeling project at the Brooklyn Mirage, its prominent indoor/outdoor event venue in Brooklyn, New York. The

renovations were aimed at transforming and modernizing the space, introducing state-of-the-art features and immersive technical environments to enhance the concertgoer experience.

13. Prior the Petition Date, the Debtors and the TVT Parties entered into certain agreements pursuant to which the TVT Parties provided funds to the Debtors which, as alleged by the Debtors, would be repaid from specific revenue streams associated with food and beverage sales at the Debtors' music venues (the "Finance Agreements").

14. Also prior to the Petition Date, on July 24, 2025, Insta Funding initiated a lawsuit (the "Lien Action") against Debtor Avant Gardner LLC, in the Connecticut Superior Court of the Judicial District of Stamford, seeking a judgment in the amount of $4,621,368.81 and causing a prejudgment hold to be placed and lien to attach to Avant Gardner LLC's bank accounts (the "Insta Funding Lien").

15. On August 5, 2025, the Bankruptcy Court entered the *Interim Order (I) Authorizing and Directing the Banks and Payment Processors to Cease Any Holds On, or Redirection of, Cash or Receivables of the Debtors, (II) Authorizing the Debtors to (A) Continue Use of Their Existing Cash Management System, Bank Accounts, and Business Forms, (B) Continue Intercompany Transactions, (C) Pay Related Obligations, and (D) Pay and Honor Processing Obligations; (III) Waiving Certain Investment and Deposit Guidelines, and (IV) Granting Related Relief* (the "Interim Cash Management Order").

16. On September 2, 2025, the Bankruptcy Court entered an order approving the relief granted in the Interim Cash Management Order on a final basis (the "Final Cash Management Order" and together with the Interim Cash Management Order, the "Cash Management Orders").

17. Pursuant to the Cash Management Orders, as adequate protection for the TVT Parties, the Debtors established a segregated and restricted account (the "F&B Reserve") into

which they deposited (i) the total amount of cash in their primary operating account as of the date the Insta Funding Lien attached; and (ii) all receipts from their third-party payment processor, Billfold, from the Debtors' post-Petition Date sales of food and beverages.

18. Throughout these chapter 11 cases, the Debtors continued to deposit receipts from the sale of food and beverages processed by Billfold, and as of the date of the Settlement Agreement, the balance of the F&B Reserve was approximately $2.9 million.

19. On the Petition Date, the Debtors filed an the Adversary Proceeding against certain of the TVT Parties seeking, in part, the avoidance of security interests and alleging preferential transfers related to and arising from the Financing Agreements. On August 22, 2025, the Debtors amended the Complaint to add White Star Funding Inc. d/b/a TVT Cap as a defendant (the "First Amended Complaint"). On October 13, 2025, TVT, Insta Funding, and Pinnacle, answered the First Amended Complaint, and White Star moved to dismiss the First Amended Complaint.

20. On October 27, 2025, the TVT, Insta Funding, and Pinnacle (collectively, the "Third-Party Plaintiffs") filed a third-party complaint (the "Third-Party Complaint") against the Third-Party Defendants and Jurgen Bildstein which alleged, among other things, counts associated with fraud, conspiracy, tortious interference with contracts, and unjust enrichment.

21. On December 15, 2025, at the request of the Settlement Parties, the Bankruptcy Court entered an order staying all deadlines in the Adversary Proceeding and appointing the Honorable Thomas Horan as settlement judge to mediate the Adversary Proceeding. Judge Horan conducted mediation on January 9, 2026. Although the mediation did not yield a settlement at that time, it paved the way for continued negotiations among the Settlement Parties.

22. The Settlement Agreement is the result of those negotiations and the invaluable mediation efforts of Judge Horan. It reflects the Debtors', the TVT Parties', and the Third-Party

Defendants' decision to resolve their disputes while avoiding further litigation. The Debtors have determined that the costs of pursuing such litigation would likely outweigh the expected benefits if the Adversary Proceeding was litigated to resolution.

23. Thus, in light of these facts and determinations, the Debtors, in an exercise of their sound business judgment, elected to enter into the Settlement Agreement.

THE SETTLEMENT AGREEMENT

24. The Settlement Agreement contains the following key terms:[4]

Settlement Payment	(a) No later than ten (10) business days after the Effective Date (as defined in the Settlement Agreement), and contemporaneously with the payment to be made to Axar pursuant to Paragraph 2(b) of the Settlement Agreement, the Debtors shall pay to PBN for distribution among the TVT Parties in their discretion, the amount of $1,350,000.00 (the "Settlement Payment") from the following sources: (i) $1,250,000.00 shall be paid solely from the F&B Reserve, and (ii) $100,000 shall be paid solely from funds that StarStone (the Debtors' insurance carrier) will advance to the Debtors prior to the Effective Date of the Settlement Agreement. The Debtors and the TVT Parties agree that, following TVT's receipt of the Settlement Payment, the TVT Parties irrevocably waive any claim they purport to have against the remaining funds in the F&B Reserve or any other funds in any other Debtor account. For the avoidance of doubt, neither Messrs. Yazhari nor Richards shall have any personal liability for the Settlement Payment. (b) No later than ten (10) business days after the Effective Date, and contemporaneously with the payment to be made to PBN pursuant to Paragraph 2(a) of the Settlement Agreement, the Debtors shall distribute to Axar all remaining amounts in the F&B Reserve (including any amounts received prior to or after the Effective Date), which shall equal the total amount in the F&B Reserve minus the F&B Settlement Payment.
Allowance of GUC	The Debtors and the TVT Parties agree that TVT, on behalf of itself and the other TVT Parties, shall hold a general unsecured claim in the amount

[4] The summary of the Settlement Agreement provided for herein is provided solely for the convenience of the Court, and is not intended to be a comprehensive recitation of all of the terms of the Settlement Agreement. The summary is qualified in its entirety by the actual terms of the Settlement Agreement, and to the extent that there is any inconsistency between the summary provided for herein and the actual terms of the Settlement Agreement, the actual terms of the Settlement Agreement shall control.

	of $6,000,000.00, and that such claim is allowed pursuant to the terms of the Plan (the "Allowed GUC"). The Allowed GUC shall be allocated among the TVT Parties in accordance with Schedule B to the Settlement Agreement. For the avoidance of doubt, such claim is an "Allowed" claim, as that term is defined in the Plan, and is not subject to any objection**,** requested modification**,** or any form of subordination from the Debtors, the Committee, or any other party in the Debtors' chapter 11 cases, whether in regard to its allowed status, amount, classification, or otherwise;; *provided, however*, that the Allowed GUC shall supersede in all respects the claims asserted in the Proofs of Claim, and the Debtors and their claims and noticing agent may take any action necessary to adjust the claims register to implement the terms of this Settlement Agreement. The Allowed GUC shall receive treatment as set forth in the Plan, subject to the terms of the Settlement Agreement. Any payment on account of the Allowed GUC that is payable to the TVT Parties shall be made to PBN, to be held for the benefit and on behalf of the TVT Parties, and shall thereafter be distributed by PBN to the TVT Parties in accordance with the allocation set forth in the following sentence. To the extent of any recovery on the Allowed GUC, (i) TVT, for the benefit of itself and the other TVT Parties, shall receive 100% of the first $150,000.00 of proceeds on the Allowed GUC (such amount to be distributed by PBN to the TVT Parties in accordance with Schedule B to the Settlement Agreement) and (ii) TVT, on behalf of itself and the other TVT Parties, and Axar (or Axar's designee), shall each be entitled to 50% of each dollar of proceeds in excess of $150,000.00 (the "Sharing Arrangement") (with such amount for the TVT Parties to be distributed by PBN to the TVT Parties in accordance with Schedule B to the Settlement Agreement). TVT (on behalf of itself and the other TVT Parties) and Axar (or Axar's designee) shall each have the right to freely transfer their interest in the Allowed GUC, *provided* that (x) TVT shall provide Axar with the right to purchase the Allowed GUC prior to soliciting offers from any other person, (y) Axar shall provide TVT (on behalf of itself and the other TVT Parties) with the right to purchase its interest in the Allowed GUC prior to soliciting offers from any other person, and (z) any amounts recovered by TVT (on behalf of itself and the other TVT Parties) or Axar shall be distributed in accordance with the Sharing Arrangement in Section 3 of the Settlement Agreement. TVT (on behalf of itself and the other TVT Parties) and Axar agree to cooperate to maximize the recovery on account of the Allowed GUC (including, without limitation, by the evaluation of opportunities to sell the Allowed GUC). Any monies received by (I) PBN on behalf of the TVT Parties on account of the Allowed GUC that are due and payable to Axar, or (II) Axar on account of the Allowed GUC that are due and payable to the TVT Parties, in accordance with the Sharing Arrangement set forth in Section 3 of the Settlement Agreement, shall be held in trust and promptly remitted to the party entitled thereto. For the avoidance of doubt, any payment due to the TVT Parties under the Settlement Agreement shall be remitted to PBN, and

	the TVT Parties shall have no recourse against the Debtors, the Plan Administrator, or the Liquidating Trust for any payments made to PBN on account of the Allowed GUC or the Settlement Payment.
Dismissal of Adversary Proceeding and Lien Action	Subject to PBN's receipt of the payment required to be made pursuant to Paragraph 2(a) of the Settlement Agreement on behalf of the TVT Parties, upon the occurrence of the Effective Date, (i) the Debtors and the TVT Parties shall promptly file with the Bankruptcy Court a stipulation dismissing the Adversary Proceeding *in toto* with prejudice with respect to the First Amended Complaint in the form attached hereto as Schedule C-1; and (ii) the Third-Party Plaintiffs shall file a notice of dismissal of the Third Party Complaint with prejudice, in a form attached hereto as Schedule C-2. Additionally, no later than fourteen (14) days following the occurrence of the Effective Date, Insta Funding shall dismiss with prejudice the Lien Action pending in the Connecticut Superior Court of the Judicial District of Stamford with prejudice and take any other action necessary to release or terminate the Insta Funding Lien, including but not limited to, filing necessary and required UCC filings.
Releases	(a) Upon the occurrence of the Effective Date, in consideration for the covenants and agreements set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged for purposes of the Settlement Agreement only, the Debtors and the Third-Party Defendants, and each of their Related Parties (as defined in the Settlement Agreement), hereby release, acquit, and forever discharge the TVT Parties and each of their Related Parties (collectively, the "TVT Released Parties"), from any and all past, present, or future claims or causes of action (including any suit, complaint, petition, demand, appeal, or other claim in law, equity, or arbitration) and from any and all allegations of liability or damages (including any allegation of duties, debts, dues, sums of money, bonds, bills, specialties, reckonings, contracts, controversies, agreements, promises, variances, damages, compensations, judgments, extents, executions, liabilities, obligations, responsibilities, covenants, accounts, pre-judgment interest or post-judgment interest) of whatever kind, nature, or description, direct or indirect, in law, equity, or arbitration, absolute or contingent, in tort, contract, statutory liability, regulatory violation, or otherwise, based on strict liability, negligence, gross negligence, fraud, breach of fiduciary duty, or otherwise (including attorneys' fees, costs, or disbursements), known or unknown, that are, have been, could have been, or might in the future be, asserted by the Debtors or the Third-Party Defendants against the TVT Released Parties including, but not limited to, the causes of action asserted in the Adversary Proceeding.

	(b) Subject to receipt of the payments required to be made pursuant to Paragraph 2(a) of the Settlement Agreement, upon the occurrence of the Effective Date, in consideration for the covenants and agreements set forth in the Settlement Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged for purposes of this settlement only, each TVT Released Party hereby releases and forever discharges (i) the Debtors and each of their Related Parties (the "Debtor Released Parties") and (ii) the Third-Party Defendants and each of their Related Parties (the "Third-Party Defendant Released Parties") from any and all past, present, or future claims or causes of action (including any suit, complaint, petition, demand, appeal, or other claim in law, equity, or arbitration) and from any and all allegations of liability or damages (including any allegation of duties, debts, dues, sums of money, bonds, bills, specialties, reckonings, contracts, controversies, agreements, promises, variances, damages, compensations, judgments, extents, executions, liabilities, obligations, responsibilities, covenants, accounts, pre-judgment interest or post-judgment interest) of whatever kind, nature, or description, direct or indirect, in law, equity, or arbitration, absolute or contingent, in tort, contract, statutory liability, regulatory violation, or otherwise, based on strict liability, negligence, gross negligence, fraud, breach of fiduciary duty, or otherwise (including attorneys' fees, costs, or disbursements), known or unknown, that are, have been, could have been, or might in the future be, asserted by any TVT Party or any of their Related Parties against any Debtor Released Party or any Third-Party Defendant Released Party, including, without limitation, the claims and causes of action asserted or that could have been asserted in the Adversary Proceeding and the Lien Action. For the avoidance of doubt, and without limiting the foregoing, upon the occurrence of the Effective Date and PBN's receipt of the Settlement Payment on behalf of the TVT Parties, each TVT Released Party waives any claim it asserts against (i) the funds in the F&B Reserve above the F&B Settlement Payment, (ii) any of the Debtors' accounts receivables or future accounts receivable, and (iii) amounts to be paid to the Debtors and/or the Liquidating Trust under the Plan, including the Wind-Down Amount, but does not waive its right to distributions under the plan on account of its Allowed GUC as set forth in this Agreement. (c) Without limiting the foregoing releases in paragraphs (a) and (b) hereof, the TVT Released Parties, Debtor Released Parties, and Third-Party Defendant Released Parties waive and relinquish, to the fullest extent permitted by law, the provisions, rights, and benefits of any state, federal, or foreign law or principle of common law, which may have the effect of limiting the release of claims,

	including a waiver of any rights pursuant to California Civil Code § 1542 (and equivalent, comparable, or analogous provisions of the laws of the United States or any state or territory thereof, or of the common law), which provides: A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

25. The Debtors and their advisors have reviewed the Settlement and determined it is reasonable and appropriate.

26. The Settlement resolves legal issues that are subject to potential litigation, as well as provides increased certainty with respect to recoveries under the Plan. Moreover, avoiding potentially expensive and prolonged litigation preserves the valuable and limited resources of the Debtors' estates. Accordingly, the Debtors and their advisors believe that entering into the Settlement will maximize the value of the Debtors' estates.

BASIS FOR RELIEF REQUESTED

27. The terms of the Settlement Agreement are fair, reasonable, and in the best interests of the Debtors and their creditors. Accordingly, the Settlement Agreement should be approved pursuant to section 105(a) of the Bankruptcy Code and Bankruptcy Rule 9019. Bankruptcy Rule 9019(a) provides, in relevant part:

> On motion by the [debtor in possession] and after notice and a hearing, the court may approve a compromise or settlement. Notice shall be given to creditors, the United States trustee . . . and indenture trustee as provided in Rule 2002 and to any other entity as the court may direct.

28. Settlements and compromises are "a normal part of the process of reorganization." *Protective Comm. for Indep. Stockholders of TMT Trailer Ferry, Inc. v. Anderson*, 390 U.S. 414,

428 (1968). It is well settled that in order to "minimize litigation and expedite the administration of a bankruptcy estate, '[c]ompromises are favored in bankruptcy.'" *Myers v. Martin (In re Martin)*, 91 F.3d 389, 393 (3d Cir. 1996) (quoting 9 *Collier on Bankruptcy* ¶ 9019.03[1] (15th ed. 1993)); *see also Will v. Northwestern Univ. (In re Nutraquest, Inc.*), 434 F.3d 639, 644 (3d Cir. 2006) (finding that "[s]ettlements are favored [in bankruptcy]"); *In re Adelphia Commc'n Corp.*, 361 B.R. 337, 348 (Bankr. D. Del. 2007) (same). Accordingly, when required, "courts are able to craft flexible remedies that, while not expressly authorized by the [Bankruptcy] Code, affect the result the [Bankruptcy] Code was designed to obtain." *Off. Comm. of Unsecured Creditors of Cybergenics Corp. v. Chinery*, 330 F.3d 548, 568 (3d Cir. 2003).

29. Pursuant to Bankruptcy Rule 9019(a), a bankruptcy court may, after appropriate notice and a hearing, approve a compromise or settlement so long as the proposed settlement is fair, reasonable, and in the best interest of the estate. *See In re Marvel Entm't Grp., Inc.*, 222 B.R. 243, 249 (D. Del 1998) ("[T]he ultimate inquiry [is] whether 'the compromise is fair, reasonable, and in the interest of the estate.'" (citation omitted)); *In re Northwestern Corp.*, 2008 WL 2704341, at *6 (Bankr. D. Del. July 10, 2008) ("[T]he bankruptcy court must determine whether the compromise is fair, reasonable, and in the best interests of the estate.") (citation omitted); *In re Key3Media Grp., Inc.*, 336 B.R. 87, 92 (Bankr D. Del. 2005) ("[T]he bankruptcy court has a duty to make an informed, independent judgment that the compromise is fair and equitable."). "Ultimately, the decision whether or not to approve a settlement agreement lies within the sound discretion of the Court." *In re Nortel Networks, Inc.*, 522 B.R. 491, 510 (Bankr. D. Del. 2014).

30. In *Martin*, the United States Court of Appeals for the Third Circuit set forth a four-factor balancing test under which bankruptcy courts are to analyze proposed settlements. The factors the Court must consider are: "(1) the probability of success in litigation; (2) the likely

difficulties in collection; (3) the complexity of the litigation involved, and the expense, inconvenience and delay necessarily attending it; and (4) the paramount interest of the creditors." *Martin*, 91 F.3d at 393. *See also In re onNutraquest*, 434 F.3d at 644–45 (applying *Martin*'s four-factor test to affirm district court's order approving settlement); *Key3Media*, 336 B.R. at 93 (holding that, when determining whether a compromise is in the best interests of the estate, courts must "assess and balance the value of the claim that is being compromised against the value of the estate of the acceptance of the compromise proposal").

31. Importantly, it is well established that a settlement proponent need not convince the Court that a settlement is the best possible compromise, but only that the settlement falls "within the reasonable range of litigation possibilities somewhere above the lowest point in the range of reasonableness." *In re Nutritional Sourcing Corp.*, 398 B.R. 816, 833 (Bankr. D. Del. 2008). *See also In re W.R. Grace & Co.*, 475 B.R. 34, 77–78 (Bankr. D. Del. 2012) ("In analyzing the compromise or settlement agreement under the Martin factors, courts should not have a 'mini-trial' on the merits, but rather should canvass the issues and see whether the settlement falls below the lowest point in the range of reasonableness."); *Nortel*, 522 B.R. at 510 (same).

32. In the Debtors' business judgment, the Settlement Agreement is fair, reasonable, and in the best interests of the Debtors' estates and their creditors in these chapter 11 cases. The compromise embodied in the Settlement Agreement is the product of good-faith and arm's-length negotiations between the Debtors and the Third-Party Defendants, on the one hand, and the TVT Parties on the other hand. The Settlement Agreement resolves all disputes between the Debtors, the TVT Parties, and the Third-Party Defendants, including but not limited to those raised in the Adversary Proceeding. Additionally, the Settlement Agreement eliminates the risk of any

additional administrative claims or other secured claims that may have been asserted against the Debtors' estates.

33. Absent the Settlement Agreement, the Debtors would be forced to pursue potentially costly and time-consuming litigation with uncertain results, which would incur additional administrative expenses to the Debtors' estates. The Settlement Agreement, in comparison, provides finality and certainty not only to the Debtors, the TVT Parties, and the Third-Party Defendants, but also to all creditors in these chapter 11 cases while conserving estate resources.

34. Accordingly, the Debtors respectfully submit that the *Martin* factors are met, the terms of the Settlement Agreement fall well above the lowest point in the "range of reasonableness," and, therefore, the Settlement Agreement should be approved pursuant to Bankruptcy Rule 9019.

NOTICE

35. Notice of this Motion has been provided to: (a) the U.S. Trustee; (b) counsel to the Committee; (c) counsel to Alter Domus (US) LLC, in its capacity as administrative agent and collateral agent under the Prepetition Financing Agreement and the DIP Facility; (d) counsel to the DIP Lenders and Prepetition Term Loan Lender; (e) counsel to the TVT Parties; (f) counsel to the Third-Party Defendants; and (g) any party that has requested notice pursuant to Bankruptcy Rule 2002. The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

WHEREFORE, the Debtors respectfully request entry of the Proposed Order, substantially in the form attached hereto, granting the relief requested herein and granting such other relief as is just and proper.

Dated: May 5, 2026
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: AGDP HOLDING INC., *et al.*,[1] Debtors.	Chapter 11 Case No. 25-11446 (MFW) (Jointly Administered)
AGDP HOLDING INC., *et al*., Plaintiffs, v. TVT Capital Source LLC, White Star Funding Inc. d/b/a TVT Cap, Insta Funding LLC, and Pinnacle Business Funding LLC, Defendants.	Adv. Proc. No. 25-51803 (MFW) **Hearing Date: May 26, 2026 at 2:00 p.m. (ET)** **Obj. Deadline: May 19, 2026 at 4:00 p.m. (ET)**

NOTICE OF MOTION

PLEASE TAKE NOTICE that AGDP Holding Inc. and its affiliated debtors and debtors in possession (each a "Debtor" and, collectively, the "Debtors") have filed the *Debtors' Motion for Entry of an Order Pursuant to Section 105(a) of the Bankruptcy Code and Bankruptcy Rule 9019, for an Order Approving the Settlement By and Among the (I) Debtors, (II) TVT Parties, and (III) Third-Party Defendants* (the "Motion") with the United States Bankruptcy Court for the District of Delaware (the "Court").

PLEASE TAKE FURTHER NOTICE that any responses or objections to the Motion must be filed on or before **May 19, 2026 at 4:00 p.m. (ET)** (the "Objection Deadline") the United States Bankruptcy Court for the District of Delaware, 824 N. Market Street, 3rd Floor, Wilmington, Delaware 19801. At the same time, you must serve a copy of the objection or response upon the undersigned counsel to the Debtors so as to be received on or before the Objection Deadline.

[1] The Debtors in these chapter 11 cases, together with the last four digits of the Debtors' federal tax identification number, are AGDP Holding Inc. (6504); Avant Gardner, LLC (6504); AG Management Pool LLC (9962); EZ Festivals LLC (8854); Made Event LLC (6272); and Reynard Productions, LLC (5431). The Debtors' service address is 140 Stewart Ave, Brooklyn, NY 11237, Attn: General Counsel.

PLEASE TAKE FURTHER NOTICE THAT A HEARING TO CONSIDER APPROVAL OF THE MOTION IS SCHEDULED FOR **MAY 26, 2026 AT 2:00 P.M. (ET)** BEFORE THE HONORABLE MARY F. WALRATH, IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE, 824 N. MARKET STREET, 5TH FLOOR, COURTROOM NO. 4, WILMINGTON.

PLEASE TAKE FURTHER NOTICE THAT IF NO OBJECTIONS OR RESPONSES TO THE MOTION ARE TIMELY FILED IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR A HEARING.

Dated: May 5, 2026
Wilmington, Delaware

YOUNG CONAWAY STARGATT & TAYLOR, LLP

/s/ S. Alexander Faris

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Counsel to 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
AGDP HOLDING INC., *et al.*,[1]	Case No. 25-11446 (MFW)
Debtors.	(Jointly Administered)
	Ref: Docket No. ____

ORDER PURSUANT TO SECTIONS 105 AND 363(b) OF THE BANKRUPTCY CODE AND BANKRUPTCY RULE 9019 FOR AN ORDER APPROVING AND AUTHORIZING THE SETTLEMENT BY AND AMONG THE (I) DEBTORS, (II) TVT PARTIES, AND (III) THIRD-PARTY DEFENDANTS

Upon consideration of the motion (the "Motion")[2] of the above-captioned affiliated debtors and debtors in possession (collectively, the "Debtors"), for entry of an order pursuant to sections 105(a) and 363(b) of the Bankruptcy Code and Bankruptcy Rule 9019 (i) approving the *Settlement Agreement and Release* (the "Settlement Agreement") attached hereto as **Exhibit 1**, by and among the Debtors, the TVT Parties, and the Third-Party Defendants; and (ii) granting related relief, as more fully described in the Motion; and due and proper notice of the Motion having been given; and it appearing that no other or further notice of the Motion is required; and it appearing that the Court has jurisdiction to consider the Motion in accordance with 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and it appearing that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and it appearing that venue of this proceeding and the Motion is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that the relief requested in the Motion and provided

[1] The Debtors in these chapter 11 cases, together with the last four digits of the Debtors' federal tax identification number, are AGDP Holding Inc. (6504); Avant Gardner, LLC (6504); AG Management Pool LLC (9962); EZ Festivals LLC (8854); Made Event LLC (6272); and Reynard Productions, LLC (5431). The Debtors' service address is 140 Stewart Ave, Brooklyn, NY 11237, Attn: General Counsel.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion.

for herein is in the best interest of the Debtors, their estates and creditors; 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 Settlement Agreement is approved in its entirety pursuant to sections 105(a) and 363(b) of the Bankruptcy Code and Bankruptcy Rule 9019.

3. The Debtors and their claims and noticing agent are authorized to take any actions necessary to implement the terms of the Settlement.

4. Upon the entry of this Order, the Settlement Agreement shall be binding on and shall inure to the benefit of the Settlement Parties thereto and their respective successors and assigns, including, for the avoidance of doubt, the Post-Effective Date Debtors and the Liquidating Trust.

5. Notwithstanding any applicability of Bankruptcy Rule 6004(h), the terms and conditions of this Order shall be effective and enforceable immediately upon its entry.

6. This Court shall retain jurisdiction to hear any and all disputes arising out of the implementation, interpretation, or enforcement of this Order.

Exhibit 1

Settlement

SETTLEMENT AGREEMENT AND RELEASE

THIS SETTLEMENT AGREEMENT AND RELEASE (this "Settlement Agreement") is made and entered into as of May 5, 2026, by and among (i) AGDP Holding Inc., Avant Gardner, LLC, AG Management Pool LLC, EZ Festivals LLC, Made Event LLC, and Reynard Productions, LLC (each a "Debtor" and, collectively, the "Debtors"), debtors and debtors-in-possession in the chapter 11 cases pending in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court"), jointly administered in Case No. 25-11446 (MFW), (ii) TVT Capital Source LLC ("TVT"), White Star Funding Inc. d/b/a TVT Cap ("White Star"), Insta Funding LLC ("Insta Funding"), and Pinnacle Business Funding LLC ("Pinnacle," and together with TVT, White Star, and Insta Funding, each a "TVT Party" and collectively, the "TVT Parties") as defendants and third-party plaintiffs in the action styled *AGDP Holding Inc. v. TVT Capital Source LLC,*, Adv. Proc. No. 25-51803 (MFW) (the "Adversary Proceeding"); (iii) Axar Capital Management LLC ("Axar"), Gary Richards, Hooman Yazhari, and Andrew Axelrod as third-party defendants in the Adversary Proceeding (the "Third-Party Defendants," and together with the Debtors and the TVT Parties, the "Parties"); and (iv) Porzio, Bromberg & Newman, P.C., solely in its capacity as disbursement agent for the TVT Parties as described herein.

RECITALS

WHEREAS, on August 4, 2025 (the "Petition Date"), the Debtors commenced voluntary cases under chapter 11 of the Bankruptcy Code in the Bankruptcy Court;

WHEREAS, prior to the Petition Date, the Debtors and the TVT Parties entered into certain agreements pursuant to which the TVT Parties provided funds to the Debtors which, as alleged by the Debtors in the Adversary Proceeding, would be repaid from certain revenue streams at the Debtors' music venues;

WHEREAS, also prior to the Petition Date, on July 24, 2025, Insta Funding initiated a lawsuit (the "Lien Action") against Debtor Avant Gardner LLC ("Avant Gardner") in the Connecticut Superior Court of the Judicial District of Stamford seeking a judgment in the amount of $4,621,368.81 and causing a prejudgment hold to be placed and lien to attach to Avant Gardner's bank accounts (the "Insta Funding Lien");

WHEREAS, on August 5, 2025, the Bankruptcy Court entered the *Interim Order (I) Authorizing and Directing the Banks and Payment Processors to Cease Any Holds On, or Redirection of, Cash or Receivables of the Debtors, (II) Authorizing the Debtors to (A) Continue Use of Their Existing Cash Management System, Bank Accounts, and Business Forms, (B) Continue Intercompany Transactions, (C) Pay Related Obligations, and (D) Pay and Honor Processing Obligations; (III) Waiving Certain Investment and Deposit Guidelines, and (IV) Granting Related Relief* (the "Interim Cash Management Order");

WHEREAS, on September 2, 2025, the Bankruptcy Court entered an order approving the relief granted in the Interim Cash Management Order on a final basis (the "Final Cash Management Order" and together with the Interim Cash Management Order, the "Cash Management Orders");

WHEREAS, pursuant to the Cash Management Orders, as adequate protection for the TVT Parties, the Debtors established a segregated and restricted account (the "F&B Reserve") into

which they deposited (i) the total amount of cash in their primary operating account as of the date the Insta Funding Lien attached; and (ii) all receipts from their third-party payment processor, Billfold, from the Debtors' post-Petition Date sales of food and beverages;

WHEREAS, the Debtors continue to deposit receipts from the sale of food and beverages processed by Billfold, and as of the date of this Agreement, the balance of the F&B Reserve is approximately $2.9 million, which amount includes, for the avoidance of doubt, all amounts required to be funded to the F&B Reserve pursuant to each of the Cash Management Orders and the *Final Order Pursuant to Sections 105, 361, 362 ,363, 364, 503, and 507 of the Bankruptcy Code (I) Authorizing the Debtors to Obtain Senior Secured Superpriority Financing; (II) Granting (A) Liens and Superpriority Administrative Expense Claims and (B) Adequate Protection to Certain Prepetition Lenders; (III) Authorizing Use of Cash Collateral; and (IV) Granting Related Relief* entered by the Bankruptcy Court on October 24, 2025;

WHEREAS, on August 4, 2025, the Debtors commenced the Adversary Proceeding by filing a complaint (the "Complaint") in the Bankruptcy Court against TVT, Insta Funding, and Pinnacle alleging, among other things, (i) avoidance and recovery of unperfected security interests allegedly given to the TVT Parties by the Debtors; (ii) avoidance and recovery of preferential transfers made by the Debtors to one or more of the TVT Parties; and (iii) recharacterization of certain agreements between the Debtors and one or more of the TVT Parties;

WHEREAS, on August 22, 2025, the Debtors amended the Complaint to add White Star Funding Inc. d/b/a TVT Cap as a defendant (the "Amended Complaint");

WHEREAS, on October 13, 2025, TVT, Insta Funding, and Pinnacle, answered the Amended Complaint, and White Star moved to dismiss the Amended Complaint;

WHEREAS, on October 27, 2025, TVT, Insta Funding, and Pinnacle (together, the "Third-Party Plaintiffs") filed a third-party complaint (the "Third-Party Complaint") against the Third-Party Defendants and Jurgen Bildstein which alleged, among other things, counts associated with fraud, conspiracy, tortious interference with contracts, and unjust enrichment;

WHEREAS, the Debtors' management liability insurance carrier, StarStone Specialty Insurance Company ("StarStone"), has tendered coverage for claims asserted in the Third-Party Complaint against Messrs. Richards and Yazhari under the Private Company Management Liability Insurance Policy, Policy No. DNO00235466P-00 (the "D&O Policy");

WHEREAS, on December 15, 2025, at the request of the Parties, the Bankruptcy Court entered an order staying all deadlines in the Adversary Proceeding and appointing the Honorable Thomas Horan as settlement judge to mediate the Adversary Proceeding;

WHEREAS, the TVT Parties each filed the proofs of claim identified on **Schedule A** hereto in the Debtors' chapter 11 cases (the "Proofs of Claim");

WHEREAS, on February 11, 2026, the Bankruptcy Court entered an order confirming the *Second Amended Joint Chapter 11 Plan of Liquidation for AGDP Holding Inc. and Its Affiliated Debtors* (as may be amended, modified, or supplemented from time to time, the "Plan")[1];

WHEREAS, to avoid the time, expense, and risk of litigation, the Parties wish to compromise and resolve their disputes on the terms set forth herein, without admission of liability, alleged wrongdoing, or any issue of fact or law; and `

NOW THEREFORE, for the good and valuable consideration set forth herein, the adequacy and sufficiency of which is acknowledged by the Parties, the Parties agree as follows:

1. Recitals.

The foregoing Recitals are incorporated into, and are a material part of, this Agreement.

2. Settlement Amount.

(a) No later than ten (10) business days after the Effective Date (defined below), and contemporaneously with the payment to be made to Axar pursuant to Paragraph 2(b) hereof, the Debtors shall pay to PBN for distribution among the TVT Parties in their discretion, the amount of $1,350,000.00 (the "Settlement Payment") from the following sources: (i) $1,250,000.00 shall be paid solely from the F&B Reserve, and (ii) $100,000 shall be paid solely from funds that StarStone advanced to the Debtors prior to the Effective Date of this Settlement Agreement. The Debtors and the TVT Parties agree that, following TVT's receipt of the Settlement Payment, the TVT Parties irrevocably waive any claim they purport to have against the remaining funds in the F&B Reserve or any other funds in any other Debtor account. For the avoidance of doubt, neither Messrs. Yazhari nor Richards shall have any personal liability for the Settlement Payment.

(b) No later than ten (10) business days after the Effective Date, and contemporaneously with the payment to be made to PBN pursuant to Paragraph 2(a) hereof, the Debtors shall distribute to Axar all remaining amounts in the F&B Reserve (including any amounts received prior to or after the Effective Date), which shall equal the total amount in the F&B Reserve minus the Settlement Payment.

3. Allowance of General Unsecured Claims. The Debtors and the TVT Parties agree that TVT, on behalf of itself and the other TVT Parties, shall hold a general unsecured claim in the amount of $6,000,000.00, and that such claim is allowed pursuant to the terms of the Plan (the "Allowed GUC"). The Allowed GUC shall be allocated among the TVT Parties in accordance with Schedule B hereto. For the avoidance of doubt, such claim is an "Allowed" claim, as that term is defined in the Plan, and is not subject to any objection, requested modification, or any form of subordination from the Debtors, the Committee, or any other party in the Debtors' chapter 11 cases, whether in regard to its allowed status, amount, classification, or otherwise; *provided, however*, that the Allowed GUC shall supersede in all respects the claims asserted in the Proofs of Claim, and the Debtors and their claims and noticing agent may take any action necessary to adjust the claims register to implement the terms of this Settlement Agreement. The Allowed GUC shall receive treatment as set forth in the Plan, subject to the terms of this Settlement Agreement. Any

[1] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Plan.

payment on account of the Allowed GUC that is payable to the TVT Parties shall be made to PBN, to be held for the benefit and on behalf of the TVT Parties, and shall thereafter be distributed by PBN to the TVT Parties in accordance with the allocation set forth in the following sentence. To the extent of any recovery on the Allowed GUC, (i) TVT, for the benefit of itself and the other TVT Parties, shall receive 100% of the first $150,000.00 of proceeds on the Allowed GUC (such amount to be distributed by PBN to the TVT Parties in accordance with Schedule B hereto) and (ii) TVT, on behalf of itself and the other TVT Parties, and Axar (or Axar's designee), shall each be entitled to 50% of each dollar of proceeds in excess of $150,000.00 (the "Sharing Arrangement") (with such amount for the TVT Parties to be distributed by PBN to the TVT Parties in accordance with Schedule B hereto). TVT (on behalf of itself and the other TVT Parties) and Axar (or Axar's designee) shall each have the right to freely transfer their interest in the Allowed GUC, *provided* that (x) TVT shall provide Axar with the right to purchase the Allowed GUC prior to soliciting offers from any other person, (y) Axar shall provide TVT (on behalf of itself and the other TVT Parties) with the right to purchase its interest in the Allowed GUC prior to soliciting offers from any other person, and (z) any amounts recovered by TVT (on behalf of itself and the other TVT Parties) or Axar shall be distributed in accordance with the Sharing Arrangement in this Section 3. TVT (on behalf of itself and the other TVT Parties) and Axar agree to cooperate to maximize the recovery on account of the Allowed GUC (including, without limitation, by the evaluation of opportunities to sell the Allowed GUC). Any monies received by (I) PBN on behalf of the TVT Parties on account of the Allowed GUC that are due and payable to Axar, or (II) Axar on account of the Allowed GUC that are due and payable to the TVT Parties, in accordance with the Sharing Arrangement set forth in this Section 3, shall be held in trust and promptly remitted to the party entitled thereto. For the avoidance of doubt, any payment due to the TVT Parties under this Agreement shall be remitted to PBN, and the TVT Parties shall have no recourse against the Debtors, the Plan Administrator, or the Liquidating Trust for any payments made to PBN on account of the Allowed GUC or the Settlement Payment.

4. Settlement Effective Date Bankruptcy Court Approval. The effective date of this Settlement Agreement shall be the date on which an order from the Bankruptcy Court approving this Settlement Agreement becomes final and non-appealable (the "Effective Date"). Promptly following all Parties' execution of this Settlement Agreement, the Debtors shall move for approval of this Settlement Agreement pursuant to Rule 9019 of the Federal Rules of Bankruptcy Procedure. If the Bankruptcy Court denies entry of an order approving this Settlement Agreement, the Settlement Agreement shall be null and void and of no force and effect, there shall be no admission of liability by the Parties, and the Parties shall be returned to the same positions they were in prior to execution of this Settlement Agreement, as if this Settlement Agreement had never been executed. On the occurrence of the Effective Date, the Debtors' claims and noticing agent is authorized to make any adjustments necessary to the claims register in the Debtors' chapter 11 cases to effectuate the terms of this settlement.

5. Dismissal of Adversary Proceeding and Lien Action. Subject to PBN's receipt of the payment required to be made pursuant to Paragraph 2(a) herein on behalf of the TVT Parties, upon the occurrence of the Effective Date, (i) the Debtors and the TVT Parties shall promptly file with the Bankruptcy Court a stipulation dismissing the Adversary Proceeding *in toto* with prejudice with respect to the First Amended Complaint in the form attached hereto as **Schedule C-1**; and (ii) the Third-Party Plaintiffs shall file a notice of dismissal of the Third Party Complaint with prejudice, in a form attached hereto as **Schedule C-2**. Additionally, no later than fourteen

(14) days following the occurrence of the Effective Date, Insta Funding shall dismiss with prejudice the Lien Action pending in the Connecticut Superior Court of the Judicial District of Stamford with prejudice and take any other action necessary to release or terminate the Insta Funding Lien, including but not limited to, filing necessary and required UCC filings.

6. Releases.

(a) Upon the occurrence of the Effective Date, in consideration for the covenants and agreements set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged for purposes of this settlement only, the Debtors and the Third-Party Defendants, and each of their Related Parties,[2] hereby release, acquit, and forever discharge the TVT Parties and each of their Related Parties (collectively, the "TVT Released Parties"), from any and all past, present, or future claims or causes of action (including any suit, complaint, petition, demand, appeal, or other claim in law, equity, or arbitration) and from any and all allegations of liability or damages (including any allegation of duties, debts, dues, sums of money, bonds, bills, specialties, reckonings, contracts, controversies, agreements, promises, variances, damages, compensations, judgments, extents, executions, liabilities, obligations, responsibilities, covenants, accounts, pre-judgment interest or post-judgment interest) of whatever kind, nature, or description, direct or indirect, in law, equity, or arbitration, absolute or contingent, in tort, contract, statutory liability, regulatory violation, or otherwise, based on strict liability, negligence, gross negligence, fraud, breach of fiduciary duty, or otherwise (including attorneys' fees, costs, or disbursements), known or unknown, that are, have been, could have been, or might in the future be, asserted by the Debtors or the Third-Party Defendants against the TVT Released Parties including, but not limited to, the causes of action asserted in the Adversary Proceeding.

(b) Subject to receipt of the payments required to be made pursuant to Paragraph 2(a) herein, upon the occurrence of the Effective Date, in consideration for the covenants and agreements set forth in this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged for purposes of this settlement only, each TVT Released Party hereby releases and forever discharges (i) the Debtors and each of their Related Parties (the "Debtor Released Parties") and (ii) the Third-Party Defendants and each of their Related Parties (the "Third-Party Defendant Released Parties") from any and all past, present, or future claims or causes of action (including any suit, complaint, petition, demand, appeal, or other claim in law, equity, or arbitration) and from any and all allegations of liability or damages (including any allegation of duties, debts, dues, sums of money, bonds, bills, specialties, reckonings, contracts, controversies, agreements, promises, variances, damages, compensations, judgments, extents, executions, liabilities, obligations, responsibilities, covenants, accounts,

[2] As used in this Settlement Agreement, the term "Related Parties" shall mean each of, and in their capacity as such, current and former directors, managers, officers, committee members, members of any governing body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates (as defined in section 101 of the Bankruptcy Code), partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an Entity), accountants, investment bankers, consultants, insurers, representatives, and other professionals and advisors and any such Person's or Entity's respective heirs, executors, estates, and nominees.

pre-judgment interest or post-judgment interest) of whatever kind, nature, or description, direct or indirect, in law, equity, or arbitration, absolute or contingent, in tort, contract, statutory liability, regulatory violation, or otherwise, based on strict liability, negligence, gross negligence, fraud, breach of fiduciary duty, or otherwise (including attorneys' fees, costs, or disbursements), known or unknown, that are, have been, could have been, or might in the future be, asserted by any TVT Party or any of their Related Parties against any Debtor Released Party or any Third-Party Defendant Released Party, including, without limitation, the claims and causes of action asserted or that could have been asserted in the Adversary Proceeding and the Lien Action. For the avoidance of doubt, and without limiting the foregoing, upon the occurrence of the Effective Date and PBN's receipt of the Settlement Payment on behalf of the TVT Parties, each TVT Released Party waives any claim it asserts against (i) the funds in the F&B Reserve above the Settlement Payment, (ii) any of the Debtors' accounts receivables or future accounts receivable, and (iii) amounts to be paid to the Debtors and/or the Liquidating Trust under the Plan, including the Wind-Down Amount, but does not waive its right to distributions under the plan on account of its Allowed GUC as set forth in this Agreement.

(c) Without limiting the foregoing releases in paragraphs (a) and (b) hereof, the TVT Released Parties, Debtor Released Parties, and Third-Party Defendant Released Parties waive and relinquish, to the fullest extent permitted by law, the provisions, rights, and benefits of any state, federal, or foreign law or principle of common law, which may have the effect of limiting the release of claims, including a waiver of any rights pursuant to California Civil Code § 1542 (and equivalent, comparable, or analogous provisions of the laws of the United States or any state or territory thereof, or of the common law), which provides:

> A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE AND THAT, IF KNOWN BY HIM OR HER, WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY.

7. Covenant Not to Sue. The Parties represent and covenant that each shall not encourage, solicit, initiate, commence, continue, file, or otherwise further prosecute, whether directly or indirectly, any actions, lawsuits, causes of actions, claims, demands, or legal proceedings asserting or reasserting released claims against any Party in any jurisdiction.

8. General Representations and Warranties.

(a) The Debtors hereby represent and warrant that, as of the date hereof: (i) subject to the Bankruptcy Court's approval, the Debtors have the full power, authority, and legal right to execute and deliver this Agreement, and to perform their obligations hereunder including, without limitation, the legal right to release and discharge the TVT Released Parties; (ii) this Agreement has been duly authorized, executed, and delivered by the Debtors and constitutes the valid and binding agreement of the Debtors, enforceable against the Debtors in accordance with its terms; (iii) the Debtors have executed this Agreement with the full knowledge of any and all rights that the Debtors may have and with respect to the controversies herein compromised, and the Debtors

have received independent legal advice from their counsel with regard to the facts relating to said controversies and with respect to the rights arising out of said facts; and (iv) no other person or entity, other than those specifically identified herein, has any interest in the matters that the Debtors release herein, and the Debtors have not assigned or transferred or purported to assign or transfer to any such third person or party all or any portion of the matters that the Debtors release herein.

(b) Each Third-Party Defendant hereby represents and warrants that, as of the date hereof, and solely on its own behalf: (i) the respective Third-Party Defendant has the full power, authority, and legal right to execute and deliver this Agreement and to perform its obligations hereunder, including, without limitation, the legal right to release and discharge the TVT Released Parties, as described in Section 5(b) of this Agreement; (ii) as applicable, the necessary authority from the insurance carrier under the D&O Policy has been obtained; (iii) the Agreement has been duly authorized, executed, and delivered by the Third-Party Defendant and constitutes the valid and binding agreement of the Third-Party Defendant, enforceable against the Third-Party Defendant in accordance with its terms; (iv) the Third-Party Defendant has executed this Agreement with the full knowledge of any and all rights that the Third-Party Defendant may have with respect to the controversies herein compromised, and the Third-Party Defendant has received independent legal advice from its counsel with regard to the facts relating to said controversies and with respect to the rights arising out of said facts; and (v) no other person or entity, other than those specifically identified herein, has any interest in the matters that the Third-Party Defendant releases herein, and that the Third-Party Defendant has not assigned or transferred or purported to assign or transfer to any such third person or party all or any portion of the matters that the Third Party Defendant releases herein.

(c) Each TVT Party hereby represents and warrants that, as of the date hereof, and solely on its own behalf: (i) the TVT Party has the full power, authority, and legal right to execute and deliver this Agreement and to perform its obligations hereunder, including, without limitation, the legal right to release and discharge the Debtor Released Parties and the Third-Party Released Parties, as described in Section 5(b) of this Agreement; (ii) the Agreement has been duly authorized, executed, and delivered by the TVT Party and constitutes the valid and binding agreement of the TVT Party, enforceable against the TVT Party in accordance with its terms; (iii) the TVT Party executed this Agreement with the full knowledge of any and all rights that the TVT Party may have with respect to the controversies herein compromised, and the TVT Party has received independent legal advice from its counsel with regard to the facts relating to said controversies and with respect to the rights arising out of said facts; and (iv) no other person or entity, other than those specifically identified herein, has any interest in the matters that the TVT Party releases herein, and the TVT Party has not assigned or transferred or purported to assign or transfer to any such third person or party all or any portion of the matters that the TVT Party releases herein.

9. **Entire Agreement**. This Agreement constitutes the entire agreement and understanding between the Parties pertaining to the subject matter hereof and supersedes any and all prior or contemporaneous agreements, representations, and understandings of the Parties concerning the subject matter hereof.

10. **Amendment; Waiver**. This Agreement may not be terminated, amended, or modified in any way except by written instrument signed by all Parties. No waiver of any provision

of this Agreement shall be deemed to constitute a waiver of any other provision hereof, whether similar, nor shall such waiver constitute a continuing waiver.

11. **Assignment**. This Agreement may not be assigned by any Party without the prior written consent of the other Parties.

12. **Successors**. This Agreement shall be binding upon, inure to the benefit of, and be enforceable against the Parties and their respective estates, heirs, personal representatives, executors, successors, and permitted assigns.

13. **Negotiated Agreement**. This Agreement has been fully negotiated by the Parties. Each Party acknowledges and agrees that this Agreement has been drafted jointly, and the rule that ambiguities in an agreement or contract may be construed against the drafter shall not apply in the construction or interpretation of this Agreement.

14. **Adequacy of Consideration**. Each Party agrees that this Agreement provides all Parties with adequate consideration in exchange for the promises made and obligations undertaken herein.

15. **Severability**. In the event that any term or provision of this Agreement or any application thereof is deemed to be invalid or unenforceable, the remainder of this Agreement and any other application of such term or provision shall not be affected thereby.

16. **Counterparts; Electronic Copy of Signatures**. This Agreement may be executed and delivered in any number of counterparts, each of which so executed and delivered shall be deemed to be an original and all of which shall constitute one and the same document. Each Party may evidence its execution of this Agreement by delivery to the other Party of scanned or faxed copies of the respective signature pages below, or by use of DocuSign, with the same effect as the delivery of an original signature.

17. **Governing Law**. This Agreement and any claim related directly or indirectly to this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware (without regard to the principles of conflicts of law thereof) and the Bankruptcy Code. The Debtors and the TVT Parties hereby waive, on behalf of their successors and assigns, any and all right to argue that the choice of Delaware law provision is or has become unreasonable in any legal proceeding.

18. **Jurisdiction**. The Bankruptcy Court shall retain exclusive jurisdiction (and the Parties consent to such retention of jurisdiction) with respect to any disputes arising from or related to, or other actions to interpret, administer, or enforce the terms and provisions of, this Settlement Agreement.

19. **Expenses**. Each Party shall bear its respective expenses relating to or arising out of the Adversary Proceeding and this Agreement, including, but not limited to, fees for attorneys, experts, consultants, accountants, and any other advisors.

20. **Notices**. All notices, requests, demands, consents, and communications necessary or required under this Agreement shall be in writing and shall be delivered by hand or sent by

registered or certified mail, return receipt requested, by overnight mail with confirmation, by facsimile (receipt confirmed), or by electronic means (receipt confirmed).

21. No Third-Party Beneficiaries. Except as expressly provided herein, the Parties do not intend to confer any benefit by or under this Agreement upon any person or entity other than the Parties hereto and their respective successors and permitted assigns.

22. Captions and Rules of Construction. The captions in this Agreement are inserted for convenience and reference and neither define nor limit the scope of this Agreement or the content of any provision herein. The Parties acknowledge that no Party shall be deemed to be the principal drafter of this Agreement, and no ambiguities, if any, herein may be construed against any Party.

IN WITNESS WHEREOF, each Party has caused this Agreement to be duly executed and delivered as of the date set forth above.

[*Signature pages follow*]

DEBTORS

AGDP Holding Inc.,
Avant Gardner, LLC,
AG Management Pool LLC,
EZ Festivals LLC,
Made Event LLC, and
Reynard Productions, LLC

By: _____
Gary Richards
Chief Executive Officer

TVT PARTIES

TVT Capital Source LLC

By: _____
Name
Title

White Star Funding Inc. d/b/a TVT Cap

By: _____
Name
Title

Insta Funding LLC

By: _____
Name
Title

Pinnacle Business Funding LLC

By: _____
Name
Title

Porzio, Bromberg & Newman, P.C., solely in its capacity as disbursement agent for the TVT Parties

By: _____
Name
Title

Axar Capital Management LLC

By: _____
Name
Title

Gary Richards

By: _____
Gary Richards

Hooman Yazhari

By: _____
Hooman Yazhari

Andrew Axelrod

By: _____
Andrew Axelrod

Schedule A

TVT Proofs of Claim

Date Filed	Claim No.	Creditor Name	Claim Amount
10/31/2025	253	White Star Funding Inc. d/b/a TVT Cap	UNLIQUIDATED
10/31/2025	254	Insta Funding LLC	UNLIQUIDATED
10/31/2025	264	Insta Funding LLC	UNLIQUIDATED
10/31/2025	265	Insta Funding LLC	UNLIQUIDATED
10/31/2025	266	Insta Funding LLC	UNLIQUIDATED
10/31/2025	267	Pinnacle Business Funding LLC	UNLIQUIDATED
10/31/2025	268	Pinnacle Business Funding LLC	UNLIQUIDATED
10/31/2025	270	Insta Funding LLC	UNLIQUIDATED
10/31/2025	271	Insta Funding LLC	$4,621,368.70
10/31/2025	273	Pinnacle Business Funding LLC	UNLIQUIDATED
10/31/2025	274	TVT Capital Source LLC	UNLIQUIDATED
10/31/2025	275	TVT Capital Source LLC	UNLIQUIDATED
10/31/2025	276	TVT Capital Source LLC	UNLIQUIDATED
10/31/2025	277	TVT Capital Source LLC	UNLIQUIDATED
10/31/2025	278	Pinnacle Business Funding LLC	UNLIQUIDATED
10/31/2025	279	TVT Capital Source LLC	UNLIQUIDATED
10/31/2025	280	Pinnacle Business Funding LLC	UNLIQUIDATED
10/31/2025	281	Pinnacle Business Funding LLC	UNLIQUIDATED
10/31/2025	282	TVT Capital Source LLC	UNLIQUIDATED

Schedule B

Allowed GUC

Party	Allowed General Unsecured Claim
TVT Capital Source LLC	$3,187,151.47
White Star Funding Inc. d/b/a TVT Cap	$959,835.71
Insta Funding LLC	$1,335,702.34
Pinnacle Business Funding LLC	$517,310.49
Total:	**$6,000,000.00**

Schedule C-1

Notice of Dismissal (Adversary Proceedings)

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: AGDP HOLDING INC., *et al.*,[1] Debtors.	Chapter 11 Case No. 25-11446 (MFW) (Jointly Administered)
AGDP HOLDING INC., *et al*., Plaintiffs, v. TVT Capital Source LLC, White Star Funding Inc. d/b/a TVT Cap, Insta Funding LLC, and Pinnacle Business Funding LLC, Defendants.	Adv. Proc. No. 25-51803 (MFW)

STIPULATION OF VOLUNTARY DISMISSAL
OF ADVERSARY PROCEEDING WITH PREJUDICE

IT IS HEREBY stipulated and agreed pursuant to Rule 41(a)(1)(A)(ii) of the Federal Rules of Civil Procedure, which is incorporated by reference into Rule 7041 of the Federal Rules of Bankruptcy Procedure, by Avant Gardner, LLC; AGDP Holding Inc.; EZ Festivals, LLC; Made Event, LLC; and Reynard Productions, LLC (each a "Plaintiff" and, together, "Plaintiffs") and TVT Capital Source LLC; White Star Funding Inc. d/b/a TVT Cap; Insta Funding LLC; and Pinnacle Business Funding LLC (each a "Defendant" and, together, "Defendants"), through their respective undersigned counsel (i) that the above-captioned adversary proceeding (the "Adversary

[1] The Debtors in these chapter 11 cases, together with the last four digits of the Debtors' federal tax identification number, are AGDP Holding Inc. (6504); Avant Gardner, LLC (6504); AG Management Pool LLC (9962); EZ Festivals LLC (8854); Made Event LLC (6272); and Reynard Productions, LLC (5431). The Debtors' service address is 140 Stewart Ave, Brooklyn, NY 11237, Attn: General Counsel.

Proceeding") be dismissed with prejudice and (ii) the *First Amended Complaint* [Adv. D.I. 7] filed by the Plaintiffs against the Defendants is hereby withdrawn. Each party shall bear its own costs and attorneys' fees.

[Signature Page Follows]

Dated: May [___], 2026

/s/ DRAFT

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Counsel for Defendant White Star Funding, Inc.

Schedule C-2

Notice of Dismissal (Third-Party Plaintiffs)

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: AGDP HOLDING INC., *et al.*,[1] Debtors.	Chapter 11 Case No. 25-11446 (MFW) (Jointly Administered)
AGDP HOLDING INC., *et al*., Plaintiffs, v. TVT Capital Source LLC, White Star Funding Inc. d/b/a TVT Cap, Insta Funding LLC, and Pinnacle Business Funding LLC, Defendants.	Adv. Proc. No. 25-51803 (MFW)
TVT Capital Source LLC, Insta Funding LLC, and Pinnacle Business Funding LLC, Third-Party Plaintiffs, v. Axar Capital Management LLC, Andrew Axelrod, Hooman Yazhari, Jurgen "Billy" Bildstein and Gary Richards, Third-Party Defendants.	

NOTICE OF VOLUNTARY DISMISSAL

PLEASE TAKE NOTICE that, pursuant to Rule 7041 of the Federal Rules of Bankruptcy Procedure and Rule 41(a)(1) of the Federal Rules of Civil Procedure, the above captioned Third-Party Plaintiffs TVT Capital Source LLC; Insta Funding LLC; and Pinnacle Business Funding LLC hereby voluntarily dismiss their *Third-Party Complaint Against Axar Capital Management LLC, Andrew Axelrod, Hooman Yazhari, Jurgen "Billy" Bildstein and Gary Richards*

[1] The Debtors in these chapter 11 cases, together with the last four digits of the Debtors' federal tax identification number, are AGDP Holding Inc. (6504); Avant Gardner, LLC (6504); AG Management Pool LLC (9962); EZ Festivals LLC (8854); Made Event LLC (6272); and Reynard Productions, LLC (5431). The Debtors' service address is 140 Stewart Ave, Brooklyn, NY 11237, Attn: General Counsel.

[Adv. D.I. 36] (the "Third-Party Complaint") with prejudice, in the above-captioned adversary proceeding. Each party shall bear its own costs and expenses.

Dated: May [_], 2026
Wilmington, Delaware

PORZIO, BROMBERG & NEWMAN, P.C.

/s/ DRAFT

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