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)
	(Jointly Administered)
Debtors.	**Re: Docket No. ___**

ORDER APPROVING STIPULATION BETWEEN NICHOLAS DE HERAS AND THE LIQUIDATING TRUSTEE GRANTING RELIEF FROM THE AUTOMATIC STAY PURSUANT TO 11 U.S.C. § 362(d)

Upon the certification of counsel regarding the *Stipulation Between Nicholas De Heras and the Liquidating Trustee Granting Relief from the Automatic Stay Pursuant to 11 U.S.C. § 362(d)* (the "Stipulation"),[2] a copy of which is attached hereto as **Exhibit A**, entered into by and between the Liquidating Trustee and Nicholas De Heras; and this Court being able to issue a final order consistent with Article III of the United States Constitution; and venue of this Chapter 11 case in this district being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this matter being a core proceeding pursuant to 28 U.S.C. § 157(b); and it appearing that sufficient notice of the Stipulation has been given; and after due deliberation; and good and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Stipulation attached hereto as **Exhibit A** is approved.

[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 not otherwise defined herein shall have the meanings ascribed to such terms in the Stipulation.

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2. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and enforcement of this Order and the Stipulation.

Dated: October 13th, 2026
Wilmington, Delaware

MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

Exhibit A

Stipulation

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)

STIPULATION BETWEEN NICHOLAS DE HERAS AND THE LIQUIDATING TRUSTEE GRANTING RELIEF FROM THE AUTOMATIC STAY PURSUANT TO 11 U.S.C. § 362(d)

This Stipulation ("Stipulation") is made as of October 9, 2026, between Joshua Nashas, solely in his capacity as the Liquidating Trustee of the AGDP Holding Inc. Liquidating Trust ("Liquidating Trustee") and Nicholas De Heras ("De Heras"), (each a "Party" and, collectively, the "Parties"), by and through their respective undersigned counsel.[2]

WHEREAS, on or about October 14, 2021, De Heras commenced an action against Avant Gardner LLC ("Avant Gardner") in the Supreme Court of the State of New York, Kings County, captioned *Nicholas De Heras v. Avant Gardner LLC d/b/a The Brooklyn Mirage, Paradocs Worldwide Inc., Allstar Security & Consulting, Inc. and Stanton P.I. Inc.*, Case no. 526143/2021 ("De Heras Action");

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

[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 *Second Amended Joint Chapter 11 Plan of Liquidation for AGDP Holding Inc. and Its Affiliated Debtors* ("Plan") [D.I. 583].

WHEREAS, on February 12, 2026, the Court entered the Confirmation Order [D.I. 589];

WHEREAS, on June 9, 2026 ("Effective Date"), the Debtors filed the *Notice of (I) Entry of Confirmation Order, (II) Occurrence of Effective Date, and (III) Related Bar Dates* [D.I. 722];

WHEREAS, De Heras has requested relief from the automatic stay imposed by section 362 of the Bankruptcy Code and any applicable injunction under the Plan, *provided that* De Heras will limit his recovery or enforcement of any settlement reached or judgment rendered against Avant Gardner solely to available proceeds under applicable liability, excess, and umbrella insurance policies, if any;

NOW, THEREFORE, it is **AGREED**, and upon the Court's approval hereof, it shall be **ORDERED** as follows:

1. Upon the date that an Order approving this Stipulation becomes final and non-appealable, De Heras is granted relief from the automatic stay pursuant to section 362 of the Bankruptcy Code and, to the extent applicable, any injunction under the Plan or Confirmation Order, for the sole and exclusive purpose of allowing De Heras to liquidate the claims asserted in the De Heras Action through prosecution of the De Heras Action against Avant Gardner and the defendants named therein and the Debtors herein to the extent applicable, including any subsequent appeals, and, as to all claims against the Debtors, to obtain and enforce, solely against any available proceeds under the Debtors' applicable liability, excess, and umbrella insurance policies, if any (such policies, as applicable, the "Insurance Policies"), any judgment, alternative dispute resolution award, or settlement obtained in the De Heras Action (collectively, a "Judgment"). For the avoidance of doubt, relief as to any Debtor other than Avant Gardner is limited to pursuing available proceeds under the Insurance Policies based on that Debtor's status, if any, as an additional insured.

2. Any recovery or enforcement of any Judgment against Avant Gardner, or the Debtors herein to the extent applicable, in the De Heras Action shall be exclusively limited to available proceeds under the Insurance Policies.

3. De Heras hereby waives and releases any and all rights or claims, to the extent such rights or claims exist, including without limitation, any and all rights to continue to or to assert any claim, to recover from or enforce any Judgment against any of the Debtors,[3] their estates, the Liquidating Trustee, the Liquidating Trust, or any of their professionals, other than solely from applicable proceeds under the Insurance Policies in a manner consistent with this Stipulation. De Heras shall not seek payment of any deductible, self-insured retention, or other amount that may be owed by the Debtors, their estates, the Liquidating Trust, or the Liquidating Trustee in connection with the Insurance Policies, if any. De Heras expressly waives any right to payment of any such amount. For the avoidance of doubt, De Heras' exclusive source of recovery (if any) shall be the Insurance Policies and/or against any non-Debtor parties.

4. Except as specifically provided in this Stipulation, De Heras shall not engage in any efforts to collect any amount from Avant Gardner, any other Debtor, any of the Debtors' estates, the Liquidating Trust, the Liquidating Trustee, any of the Debtors' current and former employees, current and former officers and directors, or any other person or entity indemnified by the Debtors or listed as a co-insured or additional insured under any of the Debtors' Insurance Policies. Neither the Debtors nor any of the Debtors' current and former employees, current and former officers and directors, or any person or entity indemnified by the Debtors or listed as co-insured or an additional insured under any of the Debtors' liability policies shall be required to

[3] Nothing set forth in this Stipulation shall be construed as a release of Paradocs Worldwide, Inc, Allstar Security & Consulting Inc, or Stanton P.I., Inc.

make any distribution of property to De Heras; provided, however, that the foregoing shall not apply to co-defendants Paradocs Worldwide, Inc. Allstar Security & Consulting Inc, or Stanton P.I., Inc.

5. Nothing stated herein shall affect: (a) the rights of the Parties to prosecute or defend against the merits of the allegations asserted in the De Heras Action (except as provided herein), including in any subsequent appellate proceedings; or (b) the rights of any party to the De Heras Action to seek contribution or indemnification from any codefendant or other relevant party.

6. Nothing in this Stipulation is intended or shall be deemed to: (i) impair, modify, limit, or expand the rights or duties of De Heras, the Debtors, the Liquidating Trust, or the Liquidating Trustee, if any, under the Insurance Policies; (ii) alter, amend, or otherwise modify the terms or conditions of the Insurance Policies or any related agreements; (iii) relieve the Debtors or the Liquidating Trust of any obligations, if any, to any insurer under the Insurance Policies and any related agreements; (iv) create or permit a direct right of action by De Heras against any of the Debtors' insurers under the Insurance Policies; (v) preclude or limit, in any way, the rights of any insurer to contest or litigate the existence, primacy, or scope of available coverage under the Insurance Policies or otherwise assert any defenses to coverage; (vi) constitute a determination or admission that coverage exists with respect to the claims asserted in the De Heras Action; (vii) constitute a stipulation, agreement, warranty, or admission by the Liquidating Trust, the Liquidating Trustee, the Debtors, or their estates that (a) any of them is liable to De Heras for any amount or (b) the claims asserted in the De Heras Action or any related damages asserted by De Heras are covered, in whole or in part, under any of the Insurance Policies; or (viii) create any duty or obligation on the part of the Liquidating Trust, the Liquidating Trustee, the Debtors, their estates, or any of their respective agents, attorneys, employees, or other representatives, to defend

against the claims asserted in the De Heras Action or incur any costs (including, without limitation, on account of any self-insured retention(s) under the Insurance Policies) in connection therewith.

7. This Stipulation sets forth the entire agreement and understanding between the Parties with respect to the subject matter hereof. Except as set forth herein, this Stipulation shall not in any way affect the rights or obligations of the Parties under any agreement, stipulation, or order of the Court.

8. Except as provided for herein, the provisions of section 362 of the Bankruptcy Code, including, without limitation, the provisions thereof prohibiting execution, enforcement, or collection of any Judgment, and any applicable injunction under the Plan or Confirmation Order shall remain in full force and effect. Neither De Heras, any of his agents, attorneys, employees, or other representatives, or any person or entity claiming by or through De Heras, shall take or attempt to cause any action to collect any portion of any Judgment from the assets or property of the Debtors, their estates, the Liquidating Trust, or the Liquidating Trustee, other than from any available proceeds under the Insurance Policies. Any proofs of claim filed by or on behalf of the De Heras in the Debtors' chapter 11 cases shall be deemed withdrawn without the need for any further action by the Debtors, their estates, the Liquidating Trust, the Liquidating Trustee, De Heras, or the Court. Further, the Parties agree that the claims agent in these chapter 11 cases is authorized to reflect such withdrawal on the claims register. Notwithstanding anything herein to the contrary, such withdrawal of any proofs of claim filed by De Heras, or any proofs of claim filed on his behalf, shall not impair, prejudice, waive, or otherwise affect De Heras' rights under this Stipulation to prosecute the claims asserted in the De Heras Action and recover or receive payment solely from any available proceeds under the Insurance Policies, in each case as provided herein.

9. This Stipulation may not be amended, modified or waived except in a writing signed by each of the Parties.

10. This Stipulation shall inure to the benefit of, and shall be binding upon, the Parties, their successors and assigns.

11. This Stipulation may be executed in one or more counterparts, which collectively shall form one and the same agreement. Any of the Parties may execute this Stipulation by signing any such counterpart and each of such counterparts (whether an original or a copy) shall for all purposes be deemed an original.

12. Pending entry of an order approving this Stipulation, the Parties shall not take actions inconsistent with this Stipulation. In the event that this Stipulation is not approved by the Court or is not executed by the Parties, (a) nothing herein shall be used against any Party hereto for any reason, and (b) the obligations of the Parties under this Stipulation shall be null and void and, except for this paragraph, the Parties' respective rights and obligations under applicable law shall remain unaffected.

13. The Parties agree that no breach of any provision hereof can be waived except in writing. The waiver of a breach of any provision hereof shall not be deemed a waiver of any other breach of any provision hereof.

14. The Court shall have jurisdiction over any action or proceeding arising out of, or relating to, this Stipulation, and the Parties hereby consent to such jurisdiction to resolve any disputes or controversies arising from or related to this Stipulation.

[Signature Page to Follow]

Dated: October 9, 2026

MORRIS JAMES LLP

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