Docket #0847 Date Filed: 11/12/2026

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.	

ORDER APPROVING STIPULATION BETWEEN THE PLAN ADMINISTRATOR, THE LIQUIDATING TRUSTEE, AND NINELL SILBERBERG GRANTING RELIEF FROM THE AUTOMATIC STAY PURSUANT TO 11 U.S.C. § 362(d)

Upon the certification of counsel regarding the *Stipulation Between the Plan Administrator, the Liquidating Trustee, and Ninell Silberberg 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 Plan Administrator, the Liquidating Trustee, and Ninell Silberberg; 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.

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: November 12th, 2026
Wilmington, Delaware

MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

[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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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 THE PLAN ADMINISTRATOR, THE LIQUIDATING TRUSTEE, AND NINELL SILBERBERG GRANTING RELIEF FROM THE AUTOMATIC STAY PURSUANT TO 11 U.S.C. § 362(d)

This Stipulation (the "Stipulation") is made as of November 11, 2026, by and among Hooman Yazhari, solely in his capacity as the plan administrator (the "Plan Administrator") for the above-captioned debtors and debtors-in-possession (collectively, the "Debtors"), Joshua Nahas, solely in his capacity as the liquidating trustee (the "Liquidating Trustee") of the Avant Gardner GUC Trust (the "Liquidating Trust"), and Ninell Silberberg ("Silberberg") (each a "Party" and, collectively, the "Parties"), by and through their respective undersigned counsel.[2]

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

WHEREAS, on August 26, 2025, Silberberg timely filed a proof of claim (the "Silberberg Claim") asserting a claim for $206,595.25, of which $10,000 is asserted to be a priority claim and the remaining amount of $196,595.25 as a general unsecured claim;

[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* [D.I. 583] (the "Plan").

WHEREAS, on April 27, 2026, Silberberg filed *Ninell Silberberg's Motion for Relief from the Automatic Stay and Applicable Plan Injunctions* (the "Silberberg Motion") [D.I. 677], seeking relief from the automatic stay under section 362 of the Bankruptcy Code; and

WHEREAS, the Debtors have provided notice of the Silberberg Claim to their employment practices liability insurer, StarStone Specialty Insurance Company ("StarStone"), and StarStone has tendered coverage, under StarStone Policy number DNO00235717P-00 ("StarStone Policy"), with respect to the Silberberg Claim;

WHEREAS, on June 9, 2026 (the "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, on the Effective Date, the Plan Administrator and the Liquidating Trustee were appointed pursuant to the Plan; and

WHEREAS, to resolve any claim that Silberberg may have against the Debtors, including the claim asserted in the Silberberg Claim or described in the Silberberg Motion, the Parties wish to stipulate to (a) allowance of the Silberberg Claim solely for purposes of permitting payment from available insurance as provided herein, and (b) modification of the automatic stay imposed by section 362 of the Bankruptcy Code and any injunction under the Plan to permit Silberberg to pursue recovery on the Silberberg Claim from StarStone; *provided, however*, that to the extent the Silberberg Claim is paid from insurance proceeds, Silberberg shall waive, dollar-for-dollar, the right to collect any recovery on the Silberberg Claim from the Debtors' estate with all rights reserved. Any payment of the Allowed Claim under the StarStone Policy shall be subject in all respects to the terms of the StarStone Policy, including, without limitation, any provision that reduces the limit of insurance by payment of costs and damages.

NOW, THEREFORE, it is **AGREED**, and upon the Bankruptcy 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, solely for purposes of permitting payment by StarStone from available coverage under the StarStone Policy, the Silberberg Claim is allowed in the amount of $196,595.25 as a general unsecured claim and $10,000.00 as a priority unsecured claim (together, the "Allowed Claim"). This limited allowance does not allow or fix the Silberberg Claim for distribution purposes or limit any objection, defense, or request for disallowance as to any portion not paid by insurance.

2. To the extent any stay or injunction is applicable under section 362 of the Bankruptcy Code or otherwise (including but not limited to under the Plan or Confirmation Order), the stay or injunction is hereby modified solely to authorize Silberberg to pursue recovery of the Allowed Claim from available insurance and StarStone to provide coverage related to the Silberberg Claim pursuant to the terms of the applicable employment practices liability insurance policies (the "Insurance Policies"). Upon payment of all applicable insurance, Silberberg shall advise the Liquidating Trustee within ten (10) days so that the claims register may be modified and updated accordingly. Subject to the above, any portion of the Silberberg Claim not paid by insurance remains subject to further disposition through a claim objection, with all rights reserved including any defenses to avoid the initial settlement as attached to the Silberberg Proof of Claim under section 547 of the Bankruptcy Code and to seek any relief against StarStone under the StarStone policy. The Plan Administrator, the Liquidating Trustee, StarStone, and Silberberg are authorized to take any actions necessary to implement the terms of this Stipulation, including but not limited to StarStone's payment of the Silberberg Claim and defenses thereto.

3. If Silberberg does not receive payment from StarStone in full settlement of the Allowed Claim within thirty (30) days after StarStone receives the payee information, this Stipulation, including the limited allowance of the Allowed Claim, shall automatically become null and void and the Parties shall be restored to their respective pre-Stipulation rights and positions, except as provided in the following sentence. Notwithstanding the other terms of this Stipulation becoming null and void, (i) any applicable stay or injunction (including under the Plan or the Confirmation Order) shall be modified, without further order of the Court, solely to permit Silberberg to pursue the state court action underlying the Silberberg Claim and, to the extent applicable, enforce any judgment, including any alternative dispute resolution award or settlement, obtained on account of the Silberberg Claim solely against any available proceeds under the Debtors' applicable insurance policies; and (ii) any insurers (including but not limited to StarStone) shall be permitted to pay Silberberg's claims, upon a judgment, a settlement, or otherwise, without further order of the Court; *provided, however*, that notwithstanding the foregoing, (A) nothing set forth in this Stipulation shall affect or impair Silberberg's rights (if any) to pursue the state court action underlying the Silberberg Claim against any non-Debtor third parties, and (B) in the event the allowance of the Silberberg Claim hereunder becomes null and void, nothing herein shall limit Silberberg's right to pursue allowance of the Silberberg Claim and the right of any person with standing to oppose such allowance.

4. Subject to entry of an order approving this Stipulation and Silberberg's receipt of payment from StarStone in full settlement of the Allowed Claim, Silberberg shall be deemed a Releasing Party under the Plan and therefore bound by the releases set forth in Article IX.B of the Plan.

5. Any payment of the Allowed Claim by StarStone shall be subject in all respects to the terms of the StarStone insurance policy, including but not limited to any provision that reduces the limit of insurance by payment of costs and damages.

6. To the extent the Silberberg Claim is paid by any third party, including from proceeds of any Insurance Policy, the Silberberg Claim shall be treated as set forth in Article VI.O of the Plan.

7. Except as specifically provided in this Stipulation, including but not limited to Section 3(A) hereof, Silberberg shall not engage in any efforts to collect any amount from 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 a co-insured or an additional insured under any of the Debtors' liability policies except as to any non-Debtor co-defendants, and neither the Plan Administrator, 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 make any distribution of property to Silberberg except as to any non-Debtor co-defendants.

8. Nothing in this Stipulation is intended or shall be deemed to: (i) impair, modify, limit or expand the rights and duties of Silberberg, the Plan Administrator, the Liquidating Trustee, or the Debtors, if any, under the Insurance Policies; (ii) alter, amend or otherwise modify the terms and conditions of the Insurance Policies or any related agreements; (iii) relieve the Debtors of any of their obligations to any insurer under the Insurance Policies and any related agreements; (iv) create or permit a direct right of action by Silberberg against any of the Debtors' insurers under the Insurance Policies; or (v) create a duty or obligation on the part of the Plan Administrator, the Liquidating Trustee, the Debtors and their estates, or any agents, attorneys, employees or other

representatives thereof, to defend against an action on account of the Silberberg Claim or to incur any costs (including, without limitation, on account of any self-insured retentions under the Insurance Policies) in connection therewith.

9. This Stipulation sets forth the entire agreement and understanding by and among the Parties with respect to the subject matter hereof. Except as set forth herein, this Stipulation shall not in any way affect the rights and obligations of the Parties under any other agreements, stipulations or orders of the Bankruptcy Court.

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

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

12. 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.

13. Pending entry of an order approving this Stipulation, the Parties shall not take actions inconsistent with the provisions of 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 of the Parties hereto for any reason and (b) the obligations of the Parties under this Stipulation shall be null and void and, with the exception of this paragraph, the Parties' respective rights and obligations under applicable law shall remain unaffected by this Stipulation.

14. 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.

15. 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 Follows]

Dated: November 11, 2026

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