IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	**Chapter 11**
RELIZ TECHNOLOGY GROUP HOLDINGS, INC., *et al.*, Debtors.	**Case No. 26-10371 (TMH)**
	(Jointly Administered)
	Hearing Date: May 28, 2026 at 2:00 PM **Objection Date: May 21, 2026 4:00 PM**
	Docket Nos. 101, 201, 227, & 330

ORACLE'S LIMITED OBJECTION AND RESERVATION OF RIGHTS REGARDING MOTION OF DEBTORS FOR ENTRY OF AN ORDER (I) APPROVING BIDDING PROCEDURES FOR THE SALE OF SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS, (II) SCHEDULING AN AUCTION AND APPROVING THE FORM AND MANNER OF NOTICE THEREOF, (II) APPROVING ASSUMPTION AND ASSIGNMENT PROCEDURES, (IV) SCHEDULING A SALE HEARING AND APPROVING THE FORM AND MANNER OF NOTICE THEREOF, AND (V) GRANTING RELATED RELIEF

Oracle America, Inc., successor in interest to NetSuite, Inc. ("Oracle"), a creditor and contract counterparty in the above-captioned jointly administered Chapter 11 cases, submits this limited objection and reservation of rights ("Rights Reservation") regarding the *Motion of Debtors for Entry of an Order (I) Approving Bidding Procedures for the Sale of Substantially All of the Debtors' Assets, (II) Scheduling an Auction and Approving the Form and Manner of Notice Thereof, (III) Approving Assumption and Assignment Procedures, (IV) Scheduling a Sale Hearing and Approving the Form and Manner of Notice Thereof, and (V) Granting Related Relief* [Dkt. No. 101] ("Sale Motion"), filed by Reliz Technology Group Holdings, Inc., et al. ("Debtors").

I. INTRODUCTION

1. In connection with the Sale Motion the Debtors filed the *Notice of Cure Costs and Potential Assumption and Assignment of Executory Contracts and Unexpired Leases in Connection With the Sale of Substantially All Assets* [Dkt. No. 227] ("Assumption Notice"). The Assumption Notice generally describes one Oracle agreement that may be assumed and assigned

in connection with the Sale. Since Oracle's contracts may be impacted by the sale, Oracle objects to the Sale Motion on several grounds.

2. First, Oracle's agreements with Debtors are, or pertain to, one or more licenses of intellectual property which are not assignable absent Oracle's consent pursuant to both applicable law and the underlying license agreements.

3. Second, at present, there is no stalking horse bidder and the auction will occur after objections to the Sale Motion are due. Therefore, Oracle is unable to determine whether the ultimate purchaser/assignee is capable of performing under the terms of the contract which the Debtors seek to assume and assign.

4. Finally, to the extent any agreement, including the Asset Purchase Agreement ("APA"), proposes to allow the shared or transitional use of Oracle's licenses between the Debtors and the eventual purchaser(s) in connection with the proposed sale, Oracle objects to such use.

5. Accordingly, Oracle requests that the Court deny the Debtors' Sale Motion to the extent it authorizes the Debtors to "sell", transfer, or share use of any Oracle agreement without Oracle's consent, or without identifying for Oracle and other counter-parties the potential purchaser/assignee for consideration and assessment.

II. FACTUAL BACKGROUND

6. The Debtors filed the above-captioned case on March 15, 2026, and an order directing joint administration was entered shortly thereafter. The Debtors continue to operate as debtors in possession.

7. On March 26, 2026, the Debtors filed their Sale Motion. Pursuant to the Sale Motion, the Debtors propose to sell substantially all of their assets. There is currently no stalking horse bidder. The Debtors have also filed their *Joint Chapter 11 Plan of Reliz Technology Group*

Holdings Inc. and Its Debtor Affiliates [Dkt. No. 128]. It is unclear as of the filing of this Rights Reservation whether the Debtors will pursue the sale or plan confirmation.

8. On April 20, 2026, the Debtors filed the Assumption Notice. Exhibit "A" to the Assumption Notice identifies one Oracle agreement described only as "ERP Software" ("Oracle Agreement"), with a stated cure of $32.02.

9. On May 14, 2025, the Debtors filed the *Notice of Rescheduled Auction* [Dkt No. 321] which rescheduled the auction from May 15, 2026 to May 18, 2026.

10. On May 18, 2026, the Debtors filed the *Notice of Further Rescheduling Auction* [Dkt. No. 330] which rescheduled the auction from May 18, 2026 to May 26, 2026.

11. This timeline requires that objections to the Sale Motion be filed before the purchaser's identity is known. Such a procedure precludes interested parties from reviewing any sale-related documents, including the APA and any ultimate transitional services agreement proposed by the parties ("TSA").

12. As of the date of filing this Rights Reservation, the Debtors have not identified either a stalking horse or any other potential bidder, nor has a proposed form of asset purchase agreement been filed with the Court. As such, Oracle is unable to determine how its rights may be affected by the sale or any potential APA entered into between the Debtors and the ultimate purchaser(s). Therefore, Oracle reserves all rights to object to the APA, TSA or any forthcoming sale documents proposing the allowance of transitional or shared use of Oracle's agreements by the Debtors and the ultimate purchaser(s).

III. ARGUMENT

A. The Debtors May Not Transfer the Oracle Agreement Absent Oracle's Consent Because the Agreement Pertains to One or More Licenses of Intellectual Property.

13. Section 365(c) of the Bankruptcy Code provides, in relevant part:

> The trustee may not assume or assign any executory contract ... of the debtor ... if (1)(A) applicable law excuses a party, other than the debtor, to such contract or lease from accepting performance from or rendering performance to an entity other than the debtor ..., whether or not such contract or lease prohibits or restricts assignment of rights or delegation of duties; and (B) such party does not consent to such assumption or assignment.

14. Federal law makes non-exclusive copyright licenses non-assignable absent consent of the licensor. See In re Catapult Entertainment, Inc., 165 F.3d 747 (9th Cir. 1999), cert. dismissed, 528 U.S. 924 (1999) (patent law renders non-exclusive patent licenses personal and non-assignable under Bankruptcy Code § 365(c)(1)); In re Sunterra Corp., 361 F.3d 257, 271 (4th Cir. 2004) (holding that a debtor was statutorily barred by § 365(c)(1) from assuming a computer software license where contract counterparty did not consent to the assumption); see also In re Trump Entm't Resorts, Inc., 526 B.R. 116, 126 (Bankr. D. Del. 2015) ("Non-exclusive patent and copyright licenses create only personal and not property rights in the licensed intellectual property and so are not assignable."); In re Rupari Holding Corp., 573 B.R. 111, 119 (Bankr. D. Del. 2017) (holding that the debtor could not assume and assign a trademark license without the consent of the non-debtor

15. The Oracle Agreement is, or pertains to, a non-exclusive license of copyrighted software. Therefore, pursuant to Bankruptcy Code section 365, the Debtors may not assume and assign, or otherwise transfer rights under, the Oracle Agreement without Oracle's consent. For the reasons discussed herein, Oracle does not consent to the Debtors' proposed potential unilateral disposition of Oracle's contracts at this time.

B. Oracle Needs a Better Understanding of the Oracle Agreement Identified in the Assumption Notice.

16. The Assumption Notice only identifies the Oracle Agreement as "ERP Software". Therefore Oracle is unable to determine exactly which contract is at issue. In order to evaluate the Debtors' proposed actions as to the Oracle Agreement, Oracle requests that the Debtors specify the targeted contract's: (1) name and date; (2) identification number; (3) any associated support or support renewals; and (4) the governing license agreement. This information will enable Oracle to evaluate whether the Oracle Agreement is supported, expired, or in default, and, if in payment default, the appropriate cure amount. Additionally, the information will allow Oracle to assess whether Oracle may accept performance from an entity other than the Debtors.

C. The Debtors Have Not Provided Adequate Assurance of Future Performance By the Assignee.

17. Before assuming and assigning any executory contract, the Debtors must provide adequate assurance of future performance. 11 U.S.C. § 365(b)(1). There is currently no stalking horse bidder and the auction is set to occur after Oracle's deadline to object to the Sale Motion.

18. To satisfy Bankruptcy Code section 365(b), Oracle requests that the Debtors provide the following information regarding the purchaser(s) to which Debtors propose to assume and assign or otherwise transfer the Oracle Agreement: (1) financial bona fides; (2) confirmation that the purchaser is not an Oracle competitor; and (3) confirmation that the purchaser(s) will: (a) execute an Oracle Assignment Agreement and related documentation which identifies with specificity the Oracle Agreement to be assigned; and, if appropriate (b) enter into an Oracle Master License Agreement. Absent these assurances, Oracle cannot determine the proposed assignee's creditworthiness, its suitability as an Oracle customer, or its ability to adequately perform under the terms of the Oracle Agreement.

19. Until the information described above is provided, the Debtors have not complied with the requirements of section 365(b)(1)(C).

D. Oracle's Agreement Does Not Authorize Simultaneous Use By the Debtors and the Purchaser.

20. Oracle reserves all rights to object to the final APA between the Debtors and the ultimate purchaser(s), including to the extent the APA or any accompanying TSA may contemplate broad provisions regarding transitional or shared use of the Oracle Agreement or any Oracle-licensed software.

21. Simultaneous use of, and access to, Oracle's licensed software exceeds the scope of the permitted uses under the Oracle Agreement, and would potentially result in an unauthorized "splitting" of the licenses between the Debtors and the purchaser(s). Oracle objects to the extent that any transitional use or shared use arrangement purports to grant to both the Debtors and purchaser(s) the right to shared use of the Oracle licenses beyond the license terms. Oracle reserves all rights regarding any transitional use, including under any TSA, until after Oracle has had an opportunity to review any proposed TSA and assess how it may impact Oracle, including whether the use contemplated thereunder constitutes non-compliance under the terms of the Oracle Agreement.

IV. CONCLUSION

22. For the reasons set forth above, Oracle respectfully requests that the Court deny the Debtors' request for approval of the Sale Motion, to the extent it contemplates a potential transfer of any Oracle agreement without compliance with appropriate safeguards protecting counter-parties and creditors, including one as basic as identifying the potential transferee prior to the deadline to object to the proposed Sale. Oracle reserves its right to be heard on all issues set forth herein.

Dated: May 21, 2026
Wilmington, Delaware

MARGOLIS EDELSTEIN

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CERTIFICATE OF SERVICE

I, James E. Huggett, hereby certify that on May 21, 2026, I served a copy of *ORACLE'S LIMITED OBJECTION AND RESERVATION OF RIGHTS REGARDING MOTION OF DEBTORS FOR ENTRY OF AN ORDER (I) APPROVING BIDDING PROCEDURES FOR THE SALE OF SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS, (II) SCHEDULING AN AUCTION AND APPROVING THE FORM AND MANNER OF NOTICE THEREOF, (II) APPROVING ASSUMPTION AND ASSIGNMENT PROCEDURES, (IV) SCHEDULING A SALE HEARING AND APPROVING THE FORM AND MANNER OF NOTICE THEREOF, AND (V) GRANTING RELIEF* on the parties listed on the attached Service List via electronic mail, where available.

/s/ James E. Huggett
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BY ECF

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