

ENTERED

April 17, 2026

Nathan Ochsner, Clerk

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

QVC GROUP, INC., *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 26-90447 (ARP)
)
) (Jointly Administered)**INTERIM ORDER (I) AUTHORIZING THE
DEBTORS TO (A) CONTINUE USING THE CASH
MANAGEMENT SYSTEM, (B) MAINTAIN EXISTING
BANK ACCOUNTS, BUSINESS FORMS, AND BOOKS AND
RECORDS, AND (C) CONTINUE INTERCOMPANY TRANSACTIONS,
(II) GRANTING ADMINISTRATIVE EXPENSE STATUS TO POSTPETITION
INTERCOMPANY TRANSACTIONS, AND (III) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an interim order (this “Interim Order”): (I) authorizing, but not directing, the Debtors to (a) continue using the Cash Management System, (b) maintain their existing bank accounts, business forms, and books and records, including honoring certain prepetition obligations related thereto, and (c) continue to perform Intercompany Transactions; (II) granting administrative expense status to Intercompany Transactions among the Debtors and between the Debtors and their Non-Debtor Affiliates on a postpetition basis; (III) scheduling a final hearing to consider approval of the Motion on a final basis; and (IV) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the *Order of Reference to*

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ proposed claims and noticing agent at <https://restructuring.ra.kroll.com/QVC>. The location of Debtor QVC Group, Inc.’s corporate headquarters and the Debtors’ service address in these chapter 11 cases is 1200 Wilson Drive, West Chester, Pennsylvania 19380.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

Bankruptcy Judges from the United States District Court for the Southern District of Texas, entered May 24, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that it may enter this Order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is **HEREBY ORDERED THAT:**

1. The final hearing (the "Final Hearing") on the Motion shall be held on May 8, 2026, at 11 a.m., prevailing Central Time. Any objections or responses to entry of a final order on the Motion shall be filed on or before 4:00 p.m., prevailing Central Time, on May 4, 2026. In the event no objections to entry of a final order on the Motion are timely received, this Court may enter such final order without need for the Final Hearing.
2. Any objections to the entry of this Interim Order, to the extent not withdrawn or settled, are overruled.
3. The Debtors are authorized, but not directed, on an interim basis to: (a) continue using the Cash Management System as described in the Motion and Exhibit A attached thereto and

to honor any prepetition obligations related thereto; (b) use, in their present form, the Business Forms, as well as checks and other documents related to the Debtor Bank Accounts existing immediately before the Petition Date without reference to the Debtors' status as debtors in possession; *provided* that once the Debtors' existing stock of Business Forms has been used, the Debtors shall, when reordering (or with respect to checks or other Business Forms the Debtors or their agents print themselves) require or print, as applicable, the "Debtor in Possession" legend and corresponding bankruptcy case number on all such items as soon as reasonably practicable to do so, and with respect to any Business Forms that exist or are generated electronically, the Debtors shall ensure that such electronic Business Forms are clearly labeled "Debtor in Possession" within 10 business days after the entry of this Interim Order; (c) maintain and use, their existing Books and Records; (d) perform and honor Intercompany Transactions, including with Non-Debtor Affiliates, and treat postpetition Intercompany Claims in a manner consistent with this Court's grant of administrative expense status thereto; (e) designate, maintain, close, and continue to use any or all of their existing Bank Accounts, including the Debtor Bank Accounts identified on Exhibit B attached to the Motion, in the names and with the account numbers in effect as of the Petition Date; (f) deposit funds in and withdraw funds from the Debtor Bank Accounts by all usual means, including checks, direct deposits, wire transfers, ACH transfers, and other debits or electronic means; (g) pay the Bank Fees, including any prepetition amounts and any ordinary course Bank Fees incurred in connection with the Debtor Bank Accounts in the ordinary course of business and to otherwise perform their obligations under the documents governing the Debtor Bank Accounts; (h) treat their prepetition Debtor Bank Accounts for all purposes as debtor in possession accounts; and (i) open new debtor-in-possession Debtor Bank Accounts; *provided*, that in the case of each of (a) through (i), such action is taken in the ordinary course of business

and consistent with Debtors' prepetition practices; and *provided, further*, that all new accounts that are opened within the United States shall be at depositories that are designated as an approved depository by the U.S. Trustee pursuant to the U.S. Trustee Guidelines; and provided, further, that the Debtors shall provide advance written notice, email notice being sufficient, to the U.S. Trustee, the QVC Noteholder Group, the Consenting LINTA Noteholders, and the Consenting RCF Lenders of such opening or closing of any Bank Account and such opening or closing shall be timely reported in the Debtors' monthly operating reports.

4. The Debtors are authorized, but not directed, to honor the Payment Processing Agreements in the ordinary course of business. The Debtors are authorized to pay or reimburse the Payment Processing Companies for any Payment Processing Fees, chargebacks, or refunds, whether such obligations are incurred prepetition or post-petition, and the Payment Processing Companies are authorized to receive or obtain payment for such Payment Processing Fees, chargebacks, or refunds, as provided under, and in the manner set forth in, an applicable Payment Processing Agreement, including, without limitation, by way of recoupment or setoff without further order of the Court. Any claim which a Payment Processing Company may have under the Payment Processing Agreement shall be entitled to, in addition to any other lien, collateral or payment priority rights in support thereof, administrative expense priority status pursuant to Section 503(b) of the Bankruptcy Code. To the extent necessary, the Payment Processing Companies are granted relief from the stay imposed under section 362 of the Bankruptcy Code for purposes of this paragraph 4.

5. Those certain existing deposit agreements between the applicable Debtor and its existing Debtor Cash Management Banks shall continue to govern the post-petition cash management relationship between the Debtor and the Banks, and all of the provisions of such

agreements, including, without limitation, the termination and fee provisions, shall remain in full force and effect.

6. Except as otherwise provided in this Interim Order and only to the extent funds are available in each applicable Debtor Bank Account, all Debtor Cash Management Banks at which the Debtor Bank Accounts are maintained are authorized to continue to service and administer the Debtor Bank Accounts as accounts of the Debtors as debtors in possession without interruption and in the ordinary course of business (including making deductions for Bank Fees), and to receive, process, honor, and pay any and all checks, drafts, electronic fund transfers, and ACH transfers issued, whether before or after the Petition Date, including any transfers drawn on the Debtor Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be. The Debtor Cash Management Banks may rely on the representations of the Debtors with respect to whether any check or other payment order drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to this or any other order of this Court. No bank shall incur, and each bank is hereby released from, any liability for relying upon any Debtor's instruction as to which checks, drafts, wire transfers or ACH transfers should be honored or dishonored or for such bank's inadvertence in honoring any check, draft, wire transfer or ACH transfer at variance from a Debtor's instructions, unless such inadvertence constituted gross negligence or willful misconduct on the part of such bank. For the avoidance of doubt, all Debtor Cash Management Banks and other payroll check processors are authorized to receive, process, honor, and pay, to the extent funds are available in each applicable Bank Account, any and all payroll checks that were issued prior to and remain outstanding as of the Petition Date.

7. Except as otherwise provided in this Interim Order, the Debtor Cash Management Banks are authorized to charge, and the Debtors are authorized, but not directed, to pay, honor, or

allow any Bank Fees or charges associated with the Debtor Bank Accounts, and charge back returned items to the Debtor Bank Accounts in the ordinary course, including any prepetition amounts. Any postpetition fees, costs, charges, and expenses, including Bank Fees, or chargebacks or any other reimbursement or payment obligations that are not paid are hereby accorded priority as administrative expenses pursuant to section 503(b)(1) of the Bankruptcy Code.

8. Each Debtor Cash Management Bank is authorized on an interim basis to debit the Debtor Bank Accounts held at such Debtor Cash Management Bank in the ordinary course of business, consistent with historical practices, without the need for any further order of this Court for: (a) all checks drawn on the Debtor Bank Accounts that are cashed at the applicable Debtor Cash Management Bank's counters or exchanged for cashier's checks by the payees thereof prior to or after the Petition Date; (b) all checks or other items deposited in one of the Debtor Bank Accounts with such Debtor Cash Management Bank prior to or after the Petition Date that have been dishonored or returned unpaid for any reason, including returned items that result from wire transfers, ACH transactions, or other electronic transfers of any kind, together with any fees and costs in connection therewith, to the same extent any Debtor was responsible for such items prior to or after the Petition Date; and (c) all undisputed prepetition amounts outstanding as of the date hereof, if any, owed to any Cash Management Bank as service charges for the maintenance of the Cash Management System, including any Bank Fees incurred in the ordinary course of business.

9. All banks maintaining any of the Debtor Bank Accounts that are provided with notice of this Interim Order shall not honor or pay any bank payments drawn on the listed Debtor Bank Accounts or otherwise issued before the Petition Date for which the Debtors specifically issue timely stop payment orders in accordance with the documents governing such Debtor Bank Accounts.

10. The Debtors are authorized, but not directed, to enter into, engage in, and satisfy any cash or non-cash payments in connection with the Intercompany Transactions, including Intercompany Transactions with Non-Debtor Affiliates, so long as such Intercompany Transactions are materially consistent with the Debtors' operation of their businesses in the ordinary course during the prepetition period, and to take any actions related thereto in the ordinary course of business. In connection therewith, the Debtors shall maintain records with respect to all Intercompany Transactions, so that such Intercompany Transactions may be readily ascertained, traced, and recorded properly on applicable intercompany accounts, and the Debtors shall make such records available to the U.S. Trustee and any official statutory committee appointed in these chapter 11 cases upon request. To the extent that the Intercompany Transactions are disbursements for purposes of monthly operating reports, they will be noted and reflected on the monthly operating reports and post-confirmation reports filed by the Debtors.

11. The Debtors are authorized, but not directed, to continue to perform their obligations under the Cornerstone Citi Credit Card Program, including, but not limited to, (a) performing under the Citi Card Agreement and any related pledge or collateral agreements in connection with the Citi Credit Card Program, and (b) taking all actions reasonably necessary to continue Cornerstone Brands, Inc.'s participation in the Citi Credit Card Program in the ordinary course of business.

12. The Debtors are authorized, but not directed, to set off mutual postpetition obligations relating to intercompany receivables and payables through the Cash Management System in the ordinary course of business. The Debtors shall continue to maintain records with respect to all transfers of cash so that all transactions, including Intercompany Transactions, may be readily ascertained, traced, and recorded properly on applicable intercompany accounts.

13. Pursuant to sections 364(b) and 503(b)(1) of the Bankruptcy Code, all Intercompany Claims arising from any postpetition Intercompany Transaction, including any interest and fees related thereto, made by (a) a Debtor to another Debtor, or (b) a Non-Debtor Affiliate to a Debtor, shall, in each case, be accorded administrative expense status under section 503(b) of the Bankruptcy Code with the priority set forth in section 507(b) of the Bankruptcy Code.

14. Except as otherwise set forth herein, the Debtors and the Debtor Cash Management Banks may, without further order of this Court, agree and implement changes to the policies and procedures related to the Cash Management System in the ordinary course of business.

15. The Debtors are authorized, but not directed, to open new bank accounts in the ordinary course of business, including new bank accounts with the existing Debtor Cash Management Banks or otherwise. All accounts opened by any of the Debtors on or after the Petition Date at any bank shall be deemed a Bank Account as if it had been listed on Exhibit B attached to the Motion, and the bank at which such account is opened shall be deemed a Cash Management Bank; *provided, however*, that all accounts opened by the Debtors on or after the Petition Date shall be at depositories that are (a) insured by the FDIC or the Federal Savings and Loan Insurance Corporation, (b) designated as an authorized depository by the U.S. Trustee pursuant to the U.S. Trustee Guidelines, and (c) with a bank that agrees to be bound by the terms of this Interim Order; *provided, further, however*, that such opening shall be timely indicated on the Debtors' monthly operating reports and notice of such opening or closing shall be provided to the U.S. Trustee, the QVC Noteholder Group, the Consenting LINTA Noteholders, and the Consenting RCF Lenders and any statutory committee.

16. Nothing contained herein shall prevent the Debtors from closing any Bank Accounts as they may deem appropriate to the extent consistent with any orders of this Court relating thereto, and any relevant bank is authorized to honor the Debtors' requests to close such Bank Accounts.

17. To the extent the Debtor Bank Accounts existing as of the Petition Date are not in compliance with section 345(b) of the Bankruptcy Code or any provision of the U.S. Trustee Guidelines, the Debtors shall have until and through June 1, 2026, to come into compliance with section 345(b) of the Bankruptcy Code and the U.S. Trustee Guidelines, without prejudice to seeking additional extensions; *provided* that nothing herein shall prevent the Debtors or the U.S. Trustee from seeking further relief from this Court to the extent that an agreement cannot be reached within that time period (or such other period as agreed to by the Debtors and the U.S. Trustee). The Debtors may obtain a further extension of the forty-five-day period referenced above by written stipulation with the U.S. Trustee filed on the Court's docket without the need for further Court order.

18. Within fourteen days of the date of entry of this Interim Order, with respect to Banks that are party to a Uniform Depository Agreement, the Debtors shall (a) contact each bank, (b) provide the bank with each of the Debtors' tax identification numbers, and (c) identify each of their Bank Accounts held at such bank as being held by a debtor in possession in a bankruptcy case.

19. Nothing contained herein shall permit the Debtor Cash Management Banks to terminate any cash management services without thirty-days' prior written notice (or such other period as may be specified in any agreement between the Debtors and such Debtor Cash

Management Bank, which period shall control and govern termination of such cash management services notwithstanding anything herein to the contrary) to the Debtors.

20. Notwithstanding the Debtors' use of the Cash Management System, the Debtors shall calculate their quarterly fees under 28 U.S.C. § 1930(a)(6) based on the disbursements of each Debtor regardless of which Debtor pays those disbursements.

21. Notwithstanding anything to the contrary herein, nothing contained in the Motion or any actions taken pursuant to this Interim Order is intended as or should be construed as: (a) an implication or admission as to the amount of, basis for, or validity of any particular claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's rights to dispute any particular claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission, or finding that any particular claim is an administrative expense claim, other priority claim, or otherwise of a type specified or defined in this Motion or any order granting the relief requested by this Motion; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code or otherwise affect the Debtors' rights under section 365 of the Bankruptcy Code to assume or reject any executory contract or unexpired lease; (f) an admission by the Debtors as to the validity, priority, enforceability, or perfection of any lien (contractual, common law, statutory, or otherwise) on, security interest in, or other encumbrance on property of the Debtors' estates and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens; (g) a waiver or limitation of the Debtors' or any other party in interest's claims, causes of action, or other rights under the Bankruptcy Code or any other applicable law; or (h) a waiver of the obligation of any party in interest to file a proof of claim.

22. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Interim Order.

23. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein.

24. Nothing in this Interim Order authorizes the Debtors to accelerate any payments not otherwise due.

25. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(a).

26. As soon as reasonably practicable following entry of this Interim Order, the Debtors shall serve a copy of this Interim Order on the Debtor Cash Management Banks.

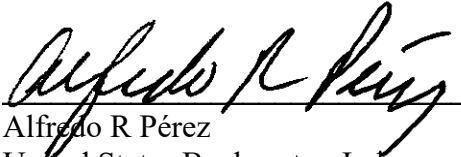
27. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this Interim Order are immediately effective and enforceable upon its entry.

28. All time periods set forth in this Interim Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

29. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Interim Order in accordance with the Motion.

30. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Interim Order.

Signed: April 17, 2026



Alfredo R Pérez
United States Bankruptcy Judge