

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)
)
)

**ORDER (I) AUTHORIZING
THE DEBTORS TO (A) PAY
PREPETITION WAGES, SALARIES,
OTHER COMPENSATION, AND REIMBURSABLE
EXPENSES AND (B) CONTINUE THE COMPENSATION
AND BENEFITS PROGRAMS, AND (II) GRANTING RELATED RELIEF**

Upon the emergency motion (the “Motion”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”): (i) authorizing, but not directing, the Debtors to (a) pay all prepetition wages, salaries, other compensation, and Reimbursable Expenses on account of the Compensation and Benefits Programs and (b) continue to administer the Compensation and Benefits Programs in the ordinary course of business; and (ii) 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 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

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.

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 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. Any objections to the entry of this Order, to the extent not withdrawn or settled, are overruled.
2. The Debtors are authorized, but not directed, to (a) continue, modify, change and discontinue the Compensation and Benefits Programs, and implement new programs, policies, and benefits in the ordinary course of business in accordance with the Debtors' prepetition policies and practices, subject to the consent rights in the RSA, and without the need for further Court approval, subject to applicable law, and (b) in the Debtors' discretion; *provided* that the Debtors will not seek to materially modify any of the compensation of the Debtors' executive officers, directors, or any other insider (as defined in section 101(31) of the Bankruptcy Code) without consulting counsel to the QVC Noteholder Group, and (c) pay and honor prepetition and postpetition amounts related to the Compensation and Benefits Programs, and other obligations incurred in providing

the Compensation and Benefits Programs in the ordinary course of business and in accordance with the Debtors' prepetition practices and the terms of this Order; *provided*, that the Debtors will provide notice to the U.S. Trustee, counsel to the QVC Noteholder Group, counsel to the LINTA Noteholder Group, counsel to the RCF Lender Group, and any statutory committee appointed in these chapter 11 cases, email correspondence being sufficient, of any material changes to the Compensation and Benefits Programs or of any new programs policies and benefits.

3. The Debtors are authorized, but not directed, to honor any prepetition claims or amounts on account of the Non-Insider Severance Benefits; *provided*, prior to honoring any prepetition obligation related to the Non-Insider Severance Benefits that exceeds the Priority Amount set forth in sections 507(a)(4) and 507(a)(5) of the Bankruptcy Code for any Employee, the Debtors shall file a notice with the Court and provide 14 days advance notice to the U.S. Trustee, counsel to the QVC Noteholder Group, counsel to the Consenting LINTA Noteholders, counsel to the Consenting RCF Lenders, and any statutory committee appointed in these chapter 11 cases of (a) the title of the Employee, (b) the amount of such payment to such Employee, and (c) the proposed payment date(s).

4. The automatic stay of section 362(a) of the Bankruptcy Code, to the extent applicable, is hereby lifted to permit: (a) Employees to proceed with their claims under the Workers' Compensation Program in the appropriate judicial or administrative forum; (b) the Debtors to continue the Workers' Compensation Program and pay all undisputed prepetition amounts relating thereto in the ordinary course of business; (c) insurers and third-party administrators to handle, administer, defend, settle, and/or pay Workers' Compensation Claims and direct action claims; and (d) insurers and third-party administrators providing coverage for any Workers' Compensation Claims or direct action claims to draw on any and all collateral

provided by or on behalf of the Debtors therefor without further order of the Court if and when the Debtors fail to pay and/or reimburse any insurers and third-party administrators for any undisputed amounts in relation thereto. This modification of the automatic stay pertains solely to claims under the Workers' Compensation Program, and any such claims must be pursued in accordance with the applicable Workers' Compensation Program; *provided* that the notice requirements set forth in Bankruptcy Rule 4001(d) with respect to clause (a) of this sentence are waived. Payment on account of any recoveries obtained in connection with a claim brought pursuant to this paragraph is limited to the terms and conditions of the applicable Workers' Compensation Program, including with regard to any policy limits or caps.

5. The Debtors are authorized, but not directed, to forward any unpaid amounts on account of Withholding Obligations and Payroll Processing Fees to the appropriate taxing authorities or third-party recipients, as applicable, in the ordinary course of business.

6. The Debtors are authorized, but not directed, to pay in the ordinary course of business any costs and expenses incidental to payment of the Compensation and Benefits Programs and all administrative and processing costs in connection therewith.

7. The Debtors shall not make any bonus, incentive, or retention payments to any individual that exceeds the priority amounts set forth in sections 507(a)(4) and 507(a)(5) of the Bankruptcy Code nor pay any amounts that would violate section 503(c) without further order of this Court; *provided* that nothing in this Order shall prejudice the Debtors' ability to seek approval of relief pursuant to section 503(c) of the Bankruptcy Code at a later time.

8. The Debtors are authorized, but not directed, to maintain the Citi Credit Card Program, issue Citi Credit Cards pursuant to the Citi Credit Card Program, subject to any terms and conditions thereof, and to pay any amount due and owing thereunder in the ordinary course

of business on a postpetition basis, including, without limitation, making payments on account of charges that were made under the Citi Credit Card Program both prior to and after the Petition Date, subject to the limitations of this Order and any other applicable interim and/or final orders of this Court, which are hereby accorded administrative expense status under section 503(b) of the Bankruptcy Code.

9. Citi as issuer of the Citi Credit Cards under the Citi Credit Card Program is authorized to continue to make advances pursuant to the terms of the existing agreement (in reliance upon section 364(e) of the Bankruptcy Code) with the Debtors, and the Debtors are authorized to incur credit in respect of such advances under sections 364(a) and 364(c) of the Bankruptcy Code, as applicable. The terms of the existing agreement with respect to the Citi Credit Card Program between the Debtors and Citi, including the reduction, termination, fee provisions, rights, benefits, collateral, and offset and termination rights, and remedies afforded under such agreement shall remain in full force and effect and govern the parties' postpetition transactions with respect to the Citi Credit Card Program, including making ordinary course modifications thereto.

10. Except as expressly provided herein, nothing contained herein is intended or should be construed to create an administrative priority claim on account of the Compensation and Benefits Program obligations.

11. Notwithstanding anything to the contrary herein, nothing contained in the Motion or any actions taken pursuant to this 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.

12. 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 Order.

13. 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.

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

15. Notwithstanding Bankruptcy Rule 2002(a)(2), to the extent applicable, the Debtors may limit service of the Motion only to the core service list and affected creditors. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a), the Bankruptcy Local Rules, and the Complex Case Procedures are satisfied by such notice.

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

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

18. Any party that accepts payments from the Debtors pursuant to this Order shall be deemed to have voluntarily submitted themselves to the jurisdiction of this Court on account of accepting payment pursuant to an order of this Court.

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

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

Signed: April 17, 2026


Alfredo R Pérez
United States Bankruptcy Judge