

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: MOBILEUM, INC., <i>et al.</i>, Debtors.¹	§ § § § § § §	Chapter 11 Case No. 24-90414 (CML) (Joint Administration Requested) (Emergency Hearing Requested)
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**EMERGENCY MOTION OF DEBTORS FOR INTERIM
AND FINAL ORDERS (I) AUTHORIZING DEBTORS TO (A) OBTAIN
POSTPETITION FINANCING AND (B) USE CASH COLLATERAL,
(II) GRANTING (A) LIENS AND PROVIDING CLAIMS WITH SUPERPRIORITY
ADMINISTRATIVE EXPENSE STATUS AND (B) ADEQUATE PROTECTION
TO CERTAIN PREPETITION LENDERS, (III) MODIFYING AUTOMATIC STAY,
(IV) SCHEDULING A FINAL HEARING, AND (V) GRANTING RELATED RELIEF**

**EMERGENCY RELIEF HAS BEEN REQUESTED. RELIEF IS REQUESTED
NOT LATER THAN 10:00 A.M. (CENTRAL TIME) ON JULY 24, 2024.**

**IF YOU OBJECT TO THE RELIEF REQUESTED OR YOU BELIEVE THAT
EMERGENCY CONSIDERATION IS NOT WARRANTED, YOU MUST
APPEAR AT THE HEARING IF ONE IS SET, OR FILE A WRITTEN
RESPONSE PRIOR TO THE DATE THAT RELIEF IS REQUESTED IN THE
PRECEDING PARAGRAPH. OTHERWISE, THE COURT MAY TREAT THE
PLEADING AS UNOPPOSED AND GRANT THE RELIEF REQUESTED.**

Mobileum, Inc. and its debtor affiliates in the above-captioned chapter 11 cases, as debtors and debtors in possession (collectively, the “**Debtors**”), respectfully represent as follows in support of this motion (the “**Motion**”):

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are as follows: Mobileum, Inc. (7417); Matrix Intermediate, Inc. (7287); Matrix Holdco, LLC (0039); Matrix Parent, Inc. (9085); Mobile Acquisition Corp. (9591); SIGOS LLC (1763); UnwiredSoft, Inc. (2064); We Do Technologies Americas, Inc. (9338); Convene Networks LLC (2820); Developing Solutions Inc. (6177); and Phase 3 Innovations Holdings, Inc. (1899). The Debtors’ mailing address is 20813 Stevens Creek Boulevard, Suite 200, Cupertino, CA 95014.

Preliminary Statement²

1. The Debtors commenced these chapter 11 cases to implement a restructuring transaction with their prepetition secured lenders, the terms and conditions of which are set forth in the Restructuring Support Agreement and Plan (each as defined below). In connection with negotiating the Restructuring Support Agreement, the Debtors and an hoc group of Prepetition First Lien Lenders (the “**First Lien Ad Hoc Group**”) reached an agreement on the terms of a senior secured, superpriority, and priming debtor-in-possession term loan credit facility (the “**DIP Facility**”) and use of cash collateral (“**Cash Collateral**”), which will provide the Debtors with additional funds necessary to finance these chapter 11 cases. In particular, the DIP Facility and the use of Cash Collateral will allow the Debtors to ensure the orderly continuation and operation of their businesses, maintain business relationships with vendors, suppliers, and customers, make payroll, satisfy other working capital and operational needs, and fund the expenses of these chapter 11 cases.

2. The DIP Facility is the product of extensive arm’s-length negotiations between the Debtors and the First Lien Ad Hoc Group. In connection with the Debtors’ efforts to obtain postpetition financing, the Debtors, through their proposed investment banker, Evercore Group L.L.C. (“**Evercore**”), solicited offers for debtor-in-possession financing from nineteen (19) potential capital providers, in addition to the First Lien Ad Hoc Group. Notwithstanding such outreach, only one offer for debtor-in-possession financing was received—the offer received from the First Lien Ad Hoc Group. The Debtors, along with the assistance of their advisors, determined that the First Lien Ad Hoc Group proposal was the best financing option available for several key reasons, including: (i) the First Lien Ad Hoc Group’s proposal was the only DIP financing offer

² Capitalized terms used but not defined in this Preliminary Statement shall have the meanings ascribed below.

received by the Debtors, (ii) the proposed DIP Facility provides the Debtors with sufficient funds to finance these chapter 11 cases on appropriate terms, (iii) the inclusion of the consensual use of Cash Collateral will allow the Debtors to access additional liquidity, and (iv) the financing package is being provided in conjunction with the broader agreement reached with the First Lien Ad Hoc Group, as reflected in the Restructuring Support Agreement and other transaction documents.

3. The DIP Facility, which is backstopped by certain members of the First Lien Ad Hoc Group and open to participation for all Prepetition First Lien Secured Parties, consists of, among other things, (i) a new money term loan facility in the aggregate principal amount of up to \$60 million, \$40 million of which will be funded upon entry of the Interim Order, (ii) subject to paragraph 2(b) and 2(c) of the Interim Order, a Roll-Up of \$100 million of Prepetition First Lien Obligations, and (iii) the Backstop Premium, which will be paid in Tranche B Loans under the DIP Credit Agreement and convert to 10% of the New Equity Interests (as defined in the Plan) on the effective date of the Plan.

4. As detailed herein, and as a result of hard fought, arm's-length negotiations, the Roll-Up is subject to the Roll-Down mechanic provided in the Interim Order. Specifically, if the DIP Obligations other than the Rolled-Down Prepetition Loans are repaid in cash with the proceeds from an alternative debtor-in-possession financing facility prior to entry of the Final Order, then one-third (1/3) of the Roll-Up will be unwound, and the corresponding DIP Roll-Up Loans will revert back to Prepetition First Lien Obligations. This mechanic was heavily negotiated between the parties and represents a significant concession by the DIP Lenders, as it allows the Debtors to potentially refinance the DIP Facility without having to bear the full cost of the Roll-Up. Although this provides for an interim Roll-Up of the full Roll-Up amount, when paired with the Roll-Down, it is, in effect, similar to a lower initial Roll-Up frequently approved by this Court.

5. As described above, the DIP Facility is open for participation to all holders of Prepetition First Lien Obligations until the Election Deadline Date (as defined in that certain *Superpriority Senior Secured Debtor-In-Possession Term Loan Credit Facility Backstop Commitment Letter*, by and among the Debtors (except Intermediate) and the Backstop Commitment Parties signatory thereto (the “**Backstop Commitment Letter**”). Although the Debtors are seeking approval of the Roll-Up upon entry of the Interim Order, as a result of the syndication process, the Roll-Up will be effective either upon entry of the Interim Order or a later date agreed to in writing by the Backstop Commitment Parties (as defined in the Backstop Commitment Letter) (the “**Issuance Date**”). The potential delayed effectiveness of the Roll-Up provides for administrative convenience and obviates the need for the DIP Secured Parties to adjust entitlements after the Election Deadline Date.

6. Furthermore, pursuant to the DIP Credit Agreement, the DIP Lenders will receive \$1.67 of DIP Loans for every \$1 of new money funded, up to \$160 million total. Holders of Prepetition First Lien Obligations that are providing the backstop (the “**Backstop Parties**”) are initially obligated to provide one-hundred percent (100%) of the DIP Obligations in exchange for (i) the Backstop Premium and (ii) the Roll-Up. However, in addition to such consideration being subject to the Roll-Down (as discussed herein), holders of Prepetition First Lien Obligations that are not Backstop Parties (the “**Non-Backstop Parties**”) have the opportunity to participate in the new money financing and obtain the benefit of the Roll-Up on a pro rata basis based on the amount funded. Accordingly, every dollar funded by a Non-Backstop Party will reduce the Backstop Parties’ initial DIP Obligations on a pro-rata basis.

7. As discussed in greater detail herein and in the DIP Declaration (as defined below), several reasons justify the relief requested herein:

- Immediate access to DIP Financing is critical to ensure they are adequately capitalized during these chapter 11 cases;
- The Debtors' proposed interim draw of \$40 million is necessary to ensure a smooth entry into these chapter 11 cases and for the Debtors to avoid immediate and irreparable harm to their estates;
- Negotiations with the proposed DIP Lenders were conducted at arm's length and in good faith. The Debtors further believe the DIP Facility provides sufficient liquidity with customary budget restrictions, all at rates and fees that are reasonable under the circumstances;
- The Debtors believe alternative financing is not available to the Debtors in the marketplace on superior terms. Prepetition, the Debtors solicited potential financing from several sources, including from third-party lenders, from the Crossholder Group and from the First Lien Ad Hoc Group. Only the First Lien Ad Hoc Group expressed willingness to provide debtor-in-possession financing; and
- The Debtors expect their vendors, customers, and employees will be highly focused on whether these chapter 11 cases are appropriately funded to maximize the greatest possibility of success.

8. Accordingly, the DIP Facility and the use of Cash Collateral are in the best interests of the Debtors and their estates and should be approved.

9. Additional information regarding the DIP Facility is set forth in the *Declaration of Bo Yi in Support of Emergency Motion of Debtors for Interim and Final Orders (I) Authorizing Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting (A) Liens and Providing Claims with Superpriority Administrative Expense Status and (B) Adequate Protection to Certain Prepetition Lenders, (III) Modifying Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* (the “**DIP Declaration**”) and the *Declaration of Mike Salfity in Support of Debtors' Chapter 11 Petitions and First Day Relief* (the “**First Day Declaration**”), each filed contemporaneously herewith.

Relief Requested

10. By this Motion, pursuant to sections 105, 361, 362, 363, 364, 503, and 507 of title 11 of the United States Code (the “**Bankruptcy Code**”), Rules 2002, 4001, 6004 and 9014 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), the Bankruptcy Local Rules for the Southern District of Texas (the “**Bankruptcy Local Rules**”), and the *Procedures for Complex Cases in the Southern District of Texas* (the “**Complex Case Procedures**”), the Debtors request entry of an interim order (the “**Interim Order**”), substantially in the form attached hereto as **Exhibit A**:

- (a) authorizing the Debtors to obtain postpetition financing (“**DIP Financing**”) under a senior secured, superpriority, priming debtor-in-possession facility (the “**DIP Facility**”) subject to the terms and conditions set forth in the Interim Order and pursuant to that certain Debtor-in-Possession Credit Agreement attached to the Interim Order in substantially final form as Exhibit 1 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the “**DIP Credit Agreement**”) by and among, Matrix Intermediate, Inc., a Delaware corporation (“**Intermediate**”), Matrix Holdco LLC, a Delaware limited liability company (“**Holdings**”), the Borrower (as defined below), the DIP Guarantors (as defined below), the financial institutions or other entities from time to time party thereto as “**Lenders**” (the “**DIP Lenders**”), and Acquiom Agency Services (“**Acquiom**”) and Seaport Loan Products LLC (“**Seaport**”), as co-administrative agents for the Lenders (in such capacities, each a “**Co-Administrative Agent**” and together, the “**Administrative Agent**”), and Acquiom, as collateral agent (in such capacity, the “**Collateral Agent**” and, together with the Administrative Agent, together with its successors and permitted assigns, the “**DIP Agent**” and, together with the DIP Lenders, the “**DIP Secured Parties**”), consisting of (i) new money term loans (the “**New Money DIP Term Loans**”) in an aggregate principal amount of \$60 million, of which \$40 million will be available immediately upon entry of the Interim Order and the remainder will be available upon entry of the Final Order (subject to certain conditions), (ii) subject to paragraph 2(c) of the Interim Order, \$100 million of DIP Roll-Up Loans (as defined below), which will be deemed rolled up and converted into DIP Obligations (as defined below) on the Issuance Date (the “**DIP Roll-Up Loans**”), and (iii) the Backstop Premium, which will be paid in Tranche B Loans (as defined below) and which loans will be deemed made upon entry of the Interim Order (the loans to be made available under the foregoing clauses (i), (ii) and (iii), the “**DIP Loans**” and the commitments therefor, the “**DIP Commitments**”);
- (b) authorizing the Borrower to incur, and the Guarantors (as defined in the DIP Credit Agreement) to jointly and severally guarantee (such Debtors, in this capacity,

the “**DIP Guarantors**” and, together with the Borrower, the “**DIP Loan Parties**”) the DIP Loans and all extensions of credit, financial accommodations, reimbursement obligations, fees and premiums (including, without limitation, commitment fees or premiums and administrative agency fees), costs, expenses and other liabilities and obligations (including indemnities and similar obligations, whether contingent or absolute) due or payable pursuant to the DIP Documents (as defined below) (collectively, the “**DIP Obligations**”);

- (c) authorizing the DIP Loan Parties to execute, deliver and perform pursuant to the terms of the DIP Credit Agreement and all other documents and instruments required to be delivered in connection with the DIP Facility (in each case, as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time in accordance with the terms thereof and the Interim Order, together with the DIP Credit Agreement, the “**DIP Documents**”);
- (d) subject to the Carve-Out (as defined below) and otherwise solely to the extent set forth in the Interim Order, granting to the DIP Agent, for the benefit of the DIP Secured Parties, allowed superpriority administrative expense claims pursuant to section 364(c)(1) of the Bankruptcy Code (the “**DIP Superpriority Claims**”);
- (e) granting to the DIP Agent, for the benefit of the DIP Secured Parties, valid, enforceable, non-avoidable, and automatically perfected liens pursuant to sections 364(c)(2), 364(c)(3), and 364(d) of the Bankruptcy Code on the DIP Collateral (as defined below), on the terms described in the Interim Order;
- (f) authorizing the DIP Agent, acting at the direction of the Required Lenders (as defined in the DIP Credit Agreement, the “**Required DIP Lenders**”), to take all commercially reasonable actions required to implement the terms of the Interim Order;
- (g) waiving (i) the Debtors’ right to surcharge the Prepetition Collateral (as defined below) and the DIP Collateral (as defined below) pursuant to section 506(c) of the Bankruptcy Code and (ii) any “equities of the case” exception under section 552(b) of the Bankruptcy Code; *provided, that*, the foregoing waiver shall be without prejudice to any provisions of the Final Order with respect to costs or expenses incurred following the entry of such Final Order;
- (h) waiving the equitable doctrine of “marshaling” and other similar doctrines (i) with respect to the DIP Collateral for the benefit of any party other than the DIP Secured Parties and (ii) with respect to the Prepetition Collateral (including the Cash Collateral (as defined below)) for the benefit of any party other than the Prepetition Secured Parties (as defined below); *provided, that*, the foregoing waiver shall be without prejudice to any provisions of the Final Order;
- (i) authorizing the Debtors to use proceeds of the DIP Facility and Cash Collateral solely in accordance with the DIP Orders and the DIP Documents;

- (j) authorizing the Debtors to pay the DIP Obligations as they become due and payable in accordance with the DIP Documents;
- (k) subject to the restrictions set forth in the DIP Documents and the DIP Orders, authorizing the Debtors to use Prepetition Collateral and provide adequate protection to the Prepetition Secured Parties (as defined below) for any diminution in value of their respective interests in the applicable Prepetition Collateral (as defined below) (including Cash Collateral), for any reason provided for in the Bankruptcy Code (collectively, the “**Diminution in Value**”);
- (l) vacating and modifying the automatic stay to the extent necessary to permit the Debtors, the DIP Secured Parties, and the Prepetition Secured Parties to implement and effectuate the terms and provisions of the DIP Orders and the DIP Documents;
- (m) waiving any applicable stay (including under Bankruptcy Rule 6004) and providing for immediate effectiveness of the Interim Order and, upon entry, the Final Order; and
- (n) scheduling a final hearing (the “**Final Hearing**”) to consider final approval of the DIP Facility and use of Cash Collateral on the terms of a proposed order (the “**Final Order**”) to be filed with the Court prior to the Final Hearing.

**Summary of Terms of DIP Financing
and Use of Cash Collateral**

11. In accordance with Bankruptcy Rules 4001(b)–(d) and the Complex Case Procedures, as incorporated by Bankruptcy Local Rule 1075-1, the below chart summarizes the significant terms of the Interim Order and the DIP Credit Agreement.³

MATERIAL TERMS⁴		Location
Borrower Bankruptcy Rule 4001(c)(1)(B)	Matrix Parent, Inc. (the “ Borrower ”)	DIP Credit Agreement, Preamble
Guarantors Bankruptcy Rule 4001(c)(1)(B)	Each of the Debtors other than the Borrower (each a “ Guarantor ”)	DIP Credit Agreement, § 1.01

³ The following summary of the terms of the DIP Facility is subject entirely to the express terms of the DIP Credit Agreement or Interim Order, as applicable. If there are any inconsistencies between the summary below and the DIP Credit Agreement, then the DIP Credit Agreement shall control. If there are any inconsistencies between the summary below and the Interim Order, then the Interim Order shall control. The Debtors reserve the right to supplement the statements made pursuant to Bankruptcy Rule 4001 herein.

Furthermore, the DIP Credit Agreement has not yet been finalized as of the time of filing of this Motion. Accordingly, the summaries reflect the current state of the relevant provisions and are subject to change.

⁴ Capitalized terms used but not defined in this table shall have the meanings ascribed in the DIP Credit Agreement.

MATERIAL TERMS ⁴		Location
DIP Lenders Bankruptcy Rule 4001(c)(1)(B)	Each DIP Lender that is a signatory to the DIP Credit Agreement and any DIP Lender that holds Loans or has a DIP Commitment (as defined below) and includes each lender that becomes a party to the DIP Credit Agreement as a DIP Lender pursuant to an Assignment and Assumption or an amendment or agreement relating to additional DIP Commitments under the DIP Credit Agreement.	DIP Credit Agreement, § 1.01
DIP Agent Bankruptcy Rule 4001(c)(1)(B)	Acquiom Agency Services (“ Acquiom ”) and Seaport Loan Products LLC (“ Seaport ”), as co-administrative agents for the Lenders (in such capacities, each a “ Co-Administrative Agent ” and together, the “ Administrative Agent ”), and Acquiom, as collateral agent (in such capacity, the “ Collateral Agent ” and, together with the Administrative Agent, together with its successors and permitted assigns, the “ DIP Agent ”).	DIP Credit Agreement, Preamble
DIP Facility and Borrowing Limits Bankruptcy Rule 4001(c)(1)(B)	The DIP Facility consists of (i) new money term loans (the “ New Money DIP Term Loans ”) in an aggregate principal amount of \$60 million, of which \$40 million will be available immediately upon entry of the Interim Order and the remainder will be available upon entry of the Final Order (subject to certain conditions), (ii) subject to the “roll-down” terms in paragraph 2(c) of the Interim Order, \$100 million of DIP Roll-Up Loans (as defined in the Interim Order), which will be deemed rolled up and converted into DIP Obligations (as defined in the Interim Order) on the Issuance Date (the “ DIP Roll-Up Loans ”) and (iii) the Tranche B Loans (as defined below) which loans will be deemed made upon entry of the Interim Order (the loans to be made available under the foregoing clauses (i), (ii) and (iii), the “ DIP Loans ” and the commitments therefor, the “ DIP Commitments ”).	Interim Order, Preamble
Budget Bankruptcy Rule 4001(c)(1)(B)	<u>Initial Budget</u> : The Debtors have prepared and delivered to the DIP Agent a 13-week cash flow forecast, a copy of which is attached as <u>Schedule 1</u> to the Interim Order (the “ Initial Budget ”). <u>Subsequent Budget</u> : On Friday of the second full calendar week following the date of entry of the Interim DIP Order, and on the first Friday of each month thereafter, the Loan Parties shall provide to the Administrative Agent and the Ad Hoc Committee Advisors an updated 13-week forecast for the subsequent 13 weeks of the Loan Parties, broken down by week, which shall include the anticipated uses of the Loans for such period (a “ Proposed Budget ”), which Proposed Budget shall modify and supersede any prior Budget upon the approval of the Required Lenders in their reasonable discretion (such approval not to be unreasonably withheld or delayed, and which approval may be delivered by the Ad Hoc Committee Advisors by e-mail correspondence) (initially, the Initial Budget and, subsequently, each such approved Proposed Budget, the “ Budget ”); <i>provided, that</i> , the most recently delivered Proposed Budget shall be deemed approved five (5) Business Days following delivery thereof to the Administrative Agent and the Ad Hoc Committee Advisors, in the event the Required Lenders shall have failed to reject the same on or before such date; <i>provided, further, that</i> , for the avoidance of doubt, until the conditions for the most recently delivered Proposed Budget are met the prior approved Budget shall remain in full force and effect for all purposes.	DIP Credit Agreement, § 6.01(h)
Interest Rate	The DIP Loans comprising (i) each Term Benchmark Rate Loan shall bear interest on the outstanding principal amount thereof for each	DIP Credit Agreement,

MATERIAL TERMS ⁴		Location
Bankruptcy Rule 4001(c)(1)(B)	Interest Period at a rate <i>per annum</i> equal to the sum of (A) the Benchmark Rate applicable to the currency in which such Term Benchmark Rate Loan is incurred for such Interest Period <i>plus</i> (B) the Applicable Rate for Term Benchmark Rate Loans and (ii) each Base Rate Loan shall bear interest on the outstanding principal amount thereof from the applicable date of Borrowing or conversion date, as the case may be, at a rate <i>per annum</i> equal to the sum of (A) the Base Rate <i>plus</i> (B) the Applicable Rate for Base Rate Loans. <u>Applicable Rate</u>: a percentage <i>per annum</i> equal to (i) for Term Benchmark Rate Loans, 6.00% and (ii) for Base Rate Loans, 5.00% <u>Default Rate</u>: If an Event of Default (as defined in the DIP Credit Agreement) exists and is continuing, the Borrower shall pay interest on all outstanding Obligations hereunder (after the expiration of any applicable grace period), which shall include all Obligations following an acceleration pursuant to Section 8.02 of the DIP Credit Agreement (including an automatic acceleration) at a fluctuating interest rate <i>per annum</i> at all times equal to the 2.00% <i>per annum</i> in excess of the interest rate otherwise payable hereunder for Base Rate Loans to the fullest extent permitted by applicable Laws.	§ 2.08
Expenses and Fees Bankruptcy Rule 4001(c)(1)(B)	Usual and customary fees for financings of this type. <u>Backstop Premium</u>: As consideration for providing the Backstop Commitments (as defined in the Backstop Commitment Letter), the Borrower agrees to pay to the Administrative Agent for ratable distribution to the backstop commitment parties (the “Tranche B Lenders”), a fee equal to each such Tranche B Lender’s Tranche B Loan Amount which shall be fully earned and payable upon entry of the Interim Order, which shall be paid in the form of an increased amount of Loans (such Loans, the “Tranche B Loans”) of such Tranche B Lender in accordance with this Section 2.01(c) (the “Backstop Premium”). <u>Administration Agent Fee</u>: The Borrower agrees to pay to the Administrative Agent for its own account an annual agent fee equal to \$25,000. <u>Annual Online Electronic Data Room Fee</u>: The Borrower agrees to pay to the Administrative Agent for its own account an annual data room fee equal to \$1,600. <u>Exit Premium</u>: 3.0% of the amount prepaid or permanently reduced, payable upon any voluntary reduction of the New Money Commitments, voluntary prepayment of loans, or mandatory prepayment from certain asset sales or unpermitted debt incurrences, other than in the event of conversion to take-back indebtedness at emergence in accordance with an Approved Plan.	DIP Credit Agreement, § 2.09

MATERIAL TERMS ⁴		Location
Maturity Date; Duration for Use of DIP Collateral Bankruptcy Rule 4001(c)(1)(B)	The earliest of (a) January 23, 2025 (b) the effective date of the Plan, (c) the date that the Bankruptcy Court orders the conversion of the Chapter 11 Cases of any Loan Party to a Chapter 7 liquidation or the dismissal of the Chapter 11 Case of any Loan Party, (d) the acceleration of the Loans and (e) the sale of all or substantially all of the Loan Parties' assets; <i>provided, that</i> , if such day is not a Business Day, the Maturity Date shall be the Business Day immediately following such day; <i>provided, further</i> , that the DIP Credit Agreement includes certain milestones that must be adhered to if not extended by agreement.	DIP Credit Agreement, § 1.01
Prepayments Bankruptcy Rule 4001(c)(1)(B)	<u>Voluntary Prepayments.</u> The Borrower may, upon irrevocable written notice by the Borrower to the Administrative Agent (a "Prepayment Notice"), at any time or from time to time voluntarily prepay Loans; <i>provided that</i> - Any prepayment of a Term Benchmark Rate Loan shall be accompanied by all accrued interest thereon. Each prepayment of any outstanding Tranche pursuant to Section 2.05(a) of the DIP Credit Agreement shall be applied to the Tranche A Loans, until paid in full and then to the Tranche B Loans. - In the event that all or any portion of the Loans is repaid or prepaid as a result of any voluntary prepayments or payments made following acceleration of the Loans prior to the Maturity Date, such repayments or prepayments will be made together with the Exit Premium. If the Loans are accelerated or otherwise become due prior to the Maturity Date, in each case, as a result of an Event of Default (including the acceleration of claims by operation of law), the amount of principal of and premium on the Loans that becomes due and payable shall equal 100% of the principal amount of the Loans plus (so long as such Loans are not converted to take-back indebtedness in accordance with the Plan) the Exit Premium, as if such acceleration or other occurrence were a voluntary prepayment of the Loans accelerated or otherwise becoming due. <u>Mandatory Prepayments.</u> <u>Asset Sale Prepayments:</u> If (x) the Borrower or any Subsidiary Disposes of any property or assets pursuant to Section 7.05(g), (v), or (w) (solely to the extent the Budget contemplates the proceeds of such Disposition be applied as a prepayment) of the DIP Credit Agreement or any Casualty Event occurs, which results in the receipt by the Borrower or such Subsidiary of Net Cash Proceeds in excess of \$300,000, the Borrower shall prepay, on or prior to the date which is five (5) Business Days after the date of the realization or receipt by such Loan Party of such Net Cash Proceeds in an aggregate principal amount equal to 100% of such Net Cash Proceeds plus the Exit Premium; <i>provided, that</i>, the Borrower may reinvest all or any portion of any Net Cash Proceeds realized or received with respect to such	DIP Credit Agreement, § 2.05

MATERIAL TERMS ⁴		Location
	Disposition or Casualty Event in the business within twelve (12) months following receipt of such Net Cash Proceeds. • <u>Indebtedness</u>: If any Loan Party or any of their Subsidiaries incurs or issues any Indebtedness after the Closing Date (other than Indebtedness permitted under Section 7.03 of the DIP Credit Agreement), the Borrower shall prepay an aggregate principal amount of Loans in an amount equal to 100% of all proceeds therefrom together with the Exit Premium immediately upon receipt thereof. <u>Term Lender Opt-Out.</u> • With respect to any prepayment of Loans and, unless otherwise specified in the documents therefor, any Lender, at its option, may decline to accept all (but not less than all) of its share of any such prepayment (any such Lender, a “Declining Lender”) by providing written notice to the Administrative Agent no later than five (5) Business Days after the date of such Lender’s receipt of notice from the Administrative Agent regarding such prepayment. On any Prepayment Date, an amount equal to the Prepayment Amount minus the portion thereof allocable to Declining Lenders, in each case for such Prepayment Date, shall be paid to the Administrative Agent by the Borrower and applied by the Administrative Agent ratably to prepay Loans under the applicable Tranches owing to such applicable Lenders (other than Declining Lenders) in the manner described in Section 2.05(b) for such prepayment. The remaining amount thereof may be retained by the Borrower (such amounts retained by the Borrower, “Declined Amounts”).	
Conditions to Closing Bankruptcy Rule 4001(c)(1)(B)	Usual and customary for financings of this type, including, among other things: • the Petition Date shall have occurred; • All of the pleadings related to the “first day orders” shall be in form and substance satisfactory to the Required Lenders; • the Court shall have entered the Interim Order within two (2) Business Days of the Petition Date, which shall not have been vacated, reversed, modified, amended, or stayed; and • delivery of the Initial Budget.	DIP Credit Agreement, §§ 4.01, 4.02
Superpriority Expense Claims Bankruptcy Rule 4001(c)(1)(B)(i)	Subject to the Carve Out, the DIP Agent is granted, pursuant to Bankruptcy Code sections 364(c)(1), 503, and 507, an allowed superpriority administrative expense claim in each of these chapter 11 cases for all DIP Obligations, including the DIP Roll-Up Loans and the Backstop Premium.	Interim Order, ¶ 5
Collateral and Priority Bankruptcy Rule	As security for the DIP Obligations, effective and automatically properly perfected on the date the Interim Order is entered, and without the necessity of execution, recordation or filing of any perfection document or instrument, or the possession or control by the	Interim Order, ¶ 6

MATERIAL TERMS ⁴		Location
4001(c)(1)(B)(i), 4001(c)(1)(B)(ii)	DIP Agent of, or over, any Collateral, without any further action by the DIP Secured Parties, the following valid, binding, continuing, fully perfected, enforceable and non-avoidable security interests and liens (the “DIP Liens”) are hereby granted to the DIP Agent for the benefit of the DIP Secured Parties (all property identified below being collectively referred to as the “DIP Collateral,” and, together with the Prepetition Collateral, the “Collateral”): • Pursuant to section 364(c)(2) of the Bankruptcy Code, a first priority lien on and security interest in (subject only to the Carve-Out) all tangible and intangible prepetition and postpetition property of the DIP Loan Parties, whether existing on the Petition Date or thereafter acquired, and the proceeds, products, rents, and profits thereof, that, on or as of the Petition Date, is not subject to (i) a valid, perfected, and non-avoidable lien or (ii) a valid and non-avoidable lien in existence as of the Petition Date that is perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code, other than the Avoidance Actions and the Carve-Out (and amounts held in the Professional Fees Account), but including, upon and subject to entry of the Final Order, the Avoidance Proceeds (collectively, the “Unencumbered Property”). • Pursuant to section 364(d)(1) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully perfected first priority senior priming security interest (subject and subordinate to the Carve-Out) in, and lien upon, all tangible and intangible prepetition and postpetition property of the DIP Loan Parties of the same nature, scope, and type as the Prepetition Collateral, regardless of where located (the “DIP Priming Liens”). Notwithstanding anything herein to the contrary, the DIP Priming Liens shall be (A) senior in all respects to the other Prepetition Liens on the Prepetition Collateral, (B) senior to any Adequate Protection Liens on the Prepetition Collateral, and (C) not subordinate to any lien, security interest or mortgage that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code. The Prepetition Liens with respect to the Prepetition Collateral shall be primed by and made subject and subordinate to the DIP Priming Liens, but the DIP Priming Liens shall be, for the avoidance of doubt, junior to the Carve-Out. • Pursuant to section 364(c)(3) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully perfected security interest in and lien upon all tangible and intangible prepetition and postpetition property of the DIP Loan Parties that, on or as of the Petition Date, is subject to Prepetition Permitted Senior Liens, which shall be immediately junior and subordinate to the Prepetition Permitted Senior Liens, but senior to the Prepetition Liens and Prepetition Adequate	

MATERIAL TERMS ⁴		Location
	Protections Liens on all Prepetition Collateral subject to such Prepetition Permitted Senior Liens. The DIP Liens shall not be (i) subject or subordinate to or made <i>pari passu</i> with (A) any lien or security interest that is avoided and preserved for the benefit of the Debtors or their estates under section 551 of the Bankruptcy Code, (B) unless otherwise provided for in the DIP Documents or in the Interim Order, any liens or security interests arising after the Petition Date, including, without limitation, any liens or security interests granted in favor of any federal, state, municipal or other governmental unit (including any regulatory body), commission, board or court for any liability of the DIP Loan Parties, or (C) any intercompany liens; or (ii) subordinated to or made <i>pari passu</i> with any other lien or security interest under section 363 or 364 of the Bankruptcy Code; <i>provided, however</i>, such DIP Liens shall be subordinate to the Carve-Out in all respects.	
Covenants Bankruptcy Rule 4001(c)(1)(B)	Usual and customary affirmative covenants for financings of this type, including stipulations to, among other things: - deliver certain financial statements to DIP Agent; - deliver cash flow forecasts and variance reports to DIP Agent; - preserve and keep in full force the legal existence of the Debtors; - maintain and preserve the Debtors' properties and adequate insurance on properties; and - continue paying obligations and taxes and comply with applicable law in all material respects. Usual and customary negative covenants for financings of this type, including stipulations to, among other things, not: - create, incur, assume, or otherwise become or remain liable with respect to any indebtedness except as permitted; - create, incur, assume, or permit existence of any liens on any property or assets, except as permitted; - pay or make certain restricted payments, except as permitted; - enter into or cause to exist certain burdensome agreements; - make or own any investment, except as permitted; and - make any disposition of assets, except as permitted.	DIP Credit Agreement, Article 6, Article 7
Events of Default Bankruptcy Rule 4001(c)(1)(B)	Usual and customary events of default for financings of this type, subject to customary grace periods and thresholds, including but not limited to: the failure to pay principal, interest and other amounts when and as required by the DIP Credit Agreement;	DIP Credit Agreement, § 8.01

MATERIAL TERMS ⁴		Location
	- any representation or warranty being incorrect when made by or on behalf of any Loan Party in connection with any DIP Documents in a material respect; - failure to satisfy the Milestones; - the Restructuring Support Agreement is terminated in accordance with its terms; and - the occurrence of a Change of Control.	
Milestones Bankruptcy Rule 4001(c)(1)(B)(vi)	The DIP Credit Agreement contains the following milestones (collectively, the “Milestones”): - no later than 11:59 p.m. prevailing Central Time on July 25, 2024, the Bankruptcy Court shall have entered the Interim DIP Order; - no later than 11:59 p.m. prevailing Central Time on September 11, 2024, the Bankruptcy Court shall have entered the Final DIP Order; - no later than 11:59 p.m. prevailing Central Time on September 11, 2024, the Bankruptcy Court shall have entered the Confirmation Order; - no later than 11:59 p.m. prevailing Central Time on September 11, 2024, the Bankruptcy Court shall have entered the Disclosure Statement Order; and - the effective date of the Plan of Reorganization shall have occurred not later than 11:59 p.m. prevailing Central Time on September 26, 2024.	DIP Credit Agreement, § 8.01(y)
Carve Out Bankruptcy Rule 4001(b)(1)(B)(iii)	“Carve-Out” means the sum of: (i) all unpaid fees required to be paid to the clerk of the Court and to the U.S. Trustee under 28 U.S.C. § 1930(a) plus interest at the statutory rate pursuant to 31 U.S.C. § 3717 (without regard to the notice set forth in clause (iv) below); (ii) all unpaid, reasonable and documented fees and expenses, in an aggregate amount not to exceed \$50,000, incurred by a trustee under Section 726(b) of the Bankruptcy Code (without regard to the notice set forth in clause (d) below); (iii) to the extent allowed at any time, whether by interim or final compensation or other order, all accrued and unpaid claims for fees, costs and expenses (including any transaction fees or success fees then earned and payable as of the Carve-Out Trigger Date) incurred by persons or firms retained by the Debtors pursuant to sections 327, 328, or 363 of the Bankruptcy Code (collectively, the “Debtor Professionals”) or retained by any official committee (the “Committee”) appointed in the Cases pursuant to sections 328 or 1103 of the Bankruptcy Code (such professionals, collectively, the “Committee Professionals” and, together with the Debtor	Interim Order, ¶ 4

MATERIAL TERMS ⁴	Location
Professionals, the “Professional Persons,” and such fees, costs, and expenses of Professional Persons other than any such financing transaction fees with respect to the DIP Facility, the “Professional Fees”), at any time on or prior to the first business day after delivery of a Carve-Out Notice (as defined herein), whether allowed before or after delivery of a Carve-Out Notice and without regard to whether such fees, costs, and expenses are provided for in the Initial Budget or Budget or were invoiced after the Carve-Out Trigger Date (as defined herein); (iv) any Professional Fees of the Debtors incurred after the first business day following delivery by of the Carve-Out Notice, to the extent allowed at any time, whether by interim order, procedural order, or otherwise, in an aggregate amount not to exceed \$3,500,000 (the amount set forth in this clause (iv) being the “Debtor Post-Carve-Out Cap”); and (v) any Professional Fees of the Committee incurred after the first business day following delivery by of the Carve-Out Notice, to the extent allowed at any time, whether by interim order, procedural order, or otherwise, in an aggregate amount not to exceed \$250,000 (the amount set forth in this clause (v) being the “Committee Post-Carve-Out Cap” and, together with the Debtor Post-Carve-Out Cap, the “Post-Carve-Out Caps”), <i>provided</i>, that nothing herein shall be construed to, impair the ability of any party to object to the allowance of the fees, expenses, reimbursement, or compensation described herein on any grounds.	
Terms of Use and Purposes for Use of DIP Proceeds and Cash Collateral Bankruptcy Rule 4001(c)(1)(B) <u>Use of Proceeds.</u> The proceeds of the Loans shall be applied (a) in accordance with the Budget (subject to the Permitted Variances), (b) to effectuate the roll up of the Prepetition First Lien Obligations pursuant to Section 2.01(b) and (c) of the DIP Credit Agreement to satisfy the Borrower’s obligations in respect of the Backstop Commitment Letters. <u>Limitations on Use.</u> The proceeds of the Loans may not be used, whether directly or indirectly: • in any manner that causes or would reasonably be expected to cause such Loan or the application of such proceeds to violate the Regulations of the Board, including Regulation T, Regulation U and Regulation X, or any other regulation thereof, or to violate the Securities Exchange Act; • for any purpose that is prohibited under the Bankruptcy Code or the DIP Order; • for the payment of fees, expenses, interest or principal with respect to the Prepetition First Lien Obligations, the Prepetition Second Lien Obligations and the Prepetition First Lien Note Obligations; or • to make any distributions under a plan of reorganization in the Chapter 11 Cases. Moreover, proceeds of the Loans (including the Carve-Out) may not be used for certain enumerated purposes that are contrary to the rights and interests of the Prepetition Secured Parties and DIP Secured Parties (e.g., for investigations and litigation against such parties,	DIP Credit Agreement, § 5.07 Interim Order, ¶ 18

MATERIAL TERMS ⁴		Location
	incurring indebtedness without prior consent of the DIP Agent, etc.).	
Parties with an Interest in Cash Collateral Bankruptcy Rule 4001(b)(1)(B)(i)	Prepetition Secured Parties and DIP Secured Parties	Interim Order, ¶ F
Liens, Cash Payments or Adequate Protection Provided for Use of Cash Collateral Bankruptcy Rule 4001(b)(1)(B)(iv)	Pursuant to sections 361, 362, 363(e), 364(d)(1) and 507 of the Bankruptcy Code, as adequate protection of their respective interests in the Prepetition Collateral (including Cash Collateral) for the aggregate Diminution in Value and as an inducement to the Prepetition Secured Parties to consent to the priming of the Prepetition Liens and the use of their Cash Collateral, the Prepetition Secured Parties are granted the following Adequate Protection (collectively, the “Adequate Protection Obligations”): <u>First Lien Adequate Protection.</u> • <i>First Lien Adequate Protection Liens.</i> The Prepetition First Lien Agents are hereby granted, for the benefit of the applicable Prepetition First Lien Secured Parties, effective and perfected upon the date of the Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements, a valid, perfected replacement security interest in and lien on account of the Prepetition First Lien Secured Parties’ Diminution in Value upon all of the DIP Collateral (the “First Lien Adequate Protection Liens”), senior to all other liens, but (i) in the case of the Prepetition Collateral, junior, subject, and subordinate only to, in the following order, (A) the Carve-Out and the Professional Fees Account, (B) the Prepetition Permitted Senior Liens, and (C) the DIP Liens, and (ii) in the case of all other DIP Collateral, junior, subject, and subordinate only to, in the following order, (A) the Carve-Out and the Professional Fees Account and (B) the DIP Liens. • <i>Prepetition First Lien Secured Parties’ Section 507(b) Claim.</i> The Prepetition First Lien Agents, for the benefit of the applicable Prepetition First Lien Secured Parties, are hereby granted an allowed superpriority administrative expense claim against the DIP Loan Parties on a joint and several basis (without the need to file any proof of claim) on account of the Prepetition First Lien Secured Parties’ Diminution in Value under section 507(b) of the Bankruptcy Code (the “First Lien 507(b) Claim”) which First Lien 507(b) Claim shall be payable from and have recourse to all DIP Collateral and all proceeds thereof (subject to the Carve-Out and Professional Fees Account and excluding Avoidance Actions but including, without limitation, subject to entry of the Final Order, the Avoidance Proceeds). The First Lien 507(b) Claim shall be senior to all other claims against the DIP Loan Parties, now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified	Interim Order, ¶ 12

	MATERIAL TERMS ⁴	Location
	in sections 503(b) and 507(b) of the Bankruptcy Code, whether or not such claims may become secured by a judgment lien or other non-consensual lien, levy or attachment, except for, in the following order, (A) the Carve-Out and the Professional Fees Account and (B) the DIP Superpriority Claims. • <i>Prepetition First Lien Secured Parties' Fees and Expenses.</i> As further adequate protection, subject to the Carve-Out and the Professional Fees Account, the DIP Loan Parties shall currently pay, in cash, (a) subject to the limitations set forth in the Restructuring Support Agreement and the Plan, all reasonable and documented prepetition and postpetition fees and out-of-pocket expenses of the Prepetition First Lien Loan Agent and the legal and financial advisors of the Prepetition First Lien Loan Agent, including, without limitation, those of Paul Hastings LLP, any other local legal counsels or other advisors in any foreign jurisdiction, and any other advisors of the Prepetition First Lien Loan Agent, (b) subject to the limitations set forth in the Restructuring Support Agreement and the Plan, all reasonable and documented prepetition and postpetition fees and out-of-pocket expenses of the Prepetition First Lien Notes Agent and the legal and financial advisors of the Prepetition First Lien Notes Agent, including, without limitation, those of Shipman & Goodwin LLP, any other local legal counsels or other advisors in any foreign jurisdiction, and any other advisors of the Prepetition First Lien Notes Agent, and (c) all reasonable and documented prepetition and postpetition fees and out-of-pocket expenses of the legal and financial advisors of the First Lien Ad Hoc Group, including, without limitation, those of Milbank LLP, Houlihan Lokey, Inc., Porter Hedges LLP, any other local legal counsels or other advisors in any foreign jurisdiction, and any other advisors of the First Lien Ad Hoc Group (collectively, the "First Lien Adequate Protection Fees and Expenses"), subject to (x) the review procedures set forth in paragraph 16 of the Interim Order and (y) recharacterization of such payments as principal payments under the applicable Prepetition First Lien Documents in the event of a final determination by order of the Court that the Prepetition First Lien Secured Parties are undersecured (solely upon a motion filed by the Debtors, the Creditors' Committee (if any), or any other party in interest). <u>Second Lien Adequate Protection.</u> • <i>Second Lien Adequate Protection Liens.</i> The Prepetition Second Lien Agent is hereby granted, for the benefit of the Prepetition Second Lien Secured Parties, effective and perfected upon the date of the Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements, a valid, perfected replacement security interest in and lien on account of the Prepetition Second Lien	

	MATERIAL TERMS ⁴	Location
	Secured Parties' Diminution in Value upon all of the DIP Collateral (the "Second Lien Adequate Protection Liens" and, together with the First Lien Adequate Protection Liens, the "Adequate Protection Liens"), senior to all other liens, but (i) in the case of the Prepetition Collateral, junior, subject, and subordinate only to, in the following order, (A) the Carve-Out, (B) the Prepetition Permitted Senior Liens, (C) the DIP Liens, (D) the First Lien Adequate Protection Liens, and (E) the Prepetition First Liens, and (ii) in the case of all other DIP Collateral, junior, subject, and subordinate only to, in the following order, (A) the Carve-Out, (B) the DIP Liens, and (C) the First Lien Adequate Protection Liens. • <i>Prepetition Second Lien Secured Parties' Section 507(b) Claim.</i> The Prepetition Second Lien Agent, for the benefit of the Prepetition Second Lien Secured Parties, is hereby granted an allowed superpriority administrative expense claim against the DIP Loan Parties on a joint and several basis (without the need to file any proof of claim) on account of the Prepetition Second Lien Secured Parties' Diminution in Value under section 507(b) of the Bankruptcy Code (the "Second Lien 507(b) Claim" and, together with the First Lien 507(b) Claim, the "507(b) Claims") which Second Lien 507(b) Claim shall be payable from and have recourse to all DIP Collateral and all proceeds thereof (subject to the Carve-Out and the Professional Fees Account and excluding Avoidance Actions but including, without limitation, subject to entry of the Final Order, the Avoidance Proceeds). The Second Lien 507(b) Claim shall be senior to all other claims against the DIP Loan Parties, now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code, whether or not such claims may become secured by a judgment lien or other non-consensual lien, levy or attachment, except for, in the following order, (A) the Carve-Out and the Professional Fees Account, (B) the DIP Superpriority Claims, and (C) the First Lien 507(b) Claim. • <i>Prepetition Second Lien Secured Parties' Fees and Expenses.</i> As further adequate protection, subject to the Carve-Out, the Professional Fees Account, and the limitations set forth in the Restructuring Support Agreement and the Plan, the DIP Loan Parties shall currently pay, in cash, (a) all reasonable and documented prepetition and postpetition fees and out-of-pocket expenses of the Prepetition Second Lien Agent and the legal and financial advisors of the Prepetition Second Lien Agent, including, without limitation, those of Paul Hastings LLP, any other local legal counsels or other advisors in any foreign jurisdiction, and any other advisors of the Prepetition Second Lien Agent and (b) all reasonable and documented prepetition and postpetition fees and out-of-pocket expenses of the legal and financial advisors of an ad hoc group of Prepetition First Lien Noteholders and Prepetition Second	

MATERIAL TERMS⁴		Location
	Lien Lenders (the “ Crossholder Ad Hoc Group ”), including, without limitation, those of Akin Gump Strauss Hauer & Feld LLP, Greenhill & Co., any other local legal counsels or other advisors in any foreign jurisdiction, and any other advisors of the Crossholder Ad Hoc Group (collectively, the “ Second Lien Adequate Protection Fees and Expenses ”), subject to (x) the review procedures set forth in paragraph 16 of the Interim Order and (y) recharacterization of such payments as principal payments under the applicable Prepetition Second Lien Loan Documents in the event of a final determination by order of the Court that the Prepetition Second Lien Secured Parties are undersecured (solely upon a motion filed by the Debtors, the Creditors’ Committee (if any), or any other party in interest).	
Determination Regarding Prepetition Claims Bankruptcy Rule 4001(c)(1)(B)(iii)	The Interim Order contains stipulations of fact by the Debtors, including those related to the validity and enforceability of the Debtors’ prepetition secured obligations.	Interim Order, ¶ G
Liens on Avoidance Actions Bankruptcy Rule 4001(c)(1)(B)(xi)	Subject to entry of the Final Order, the DIP Agent, for the benefit of the DIP Secured Parties, will receive a lien on the proceeds of avoidance actions under chapter 5 of the Bankruptcy Code.	Interim Order, ¶ 6

MATERIAL TERMS ⁴		Location
Effect of Debtors' Stipulations on Third Parties Bankruptcy Rule 4001(c)(1)(B)(iii), (viii)	The Debtors' stipulations, admissions, agreements and releases contained in the Interim Order shall be binding upon all parties in interest unless the Creditors' Committee or other party in interest with requisite standing has timely filed an adversary proceeding or contested matter before the end of the Challenge Period asserting a Challenge and there is a final non-appealable order in favor of the plaintiff sustaining any such Challenge. The "Challenge Period" means: (i) the earlier of (w) one business day before the hearing approving a sale of substantially all of the Debtors' assets or confirming a plan of reorganization, (x) as to the Creditors' Committee (if any) only, the earlier of (1) 60 calendar days after the appointment of the Creditors' Committee (if any) and (2) one business day before the hearing approving a sale of substantially all of the Debtors' assets or confirming a plan of reorganization, (y) if a chapter 7 or a chapter 11 trustee is appointed or elected prior to the end of the Challenge Period (as defined below), the Challenge Period solely for any such chapter 7 trustee or chapter 11 trustee shall be extended to the date that is the later of (A) 60 calendar days after entry of the Interim Order, or (B) the date that is 30 calendar days after their appointment, and (z) for all other parties in interest, the earlier of (1) 30 calendar days after entry of the Interim Order and (2) one business day before the hearing approving a sale of substantially all of the Debtors' assets or confirming a plan of reorganization; and (ii) any such later date as (x) has been agreed to in writing (which may be by email) by the applicable Prepetition First Lien Agent with respect to the Prepetition First Lien Obligations or the Prepetition First Liens and the Debtors or (y) has been ordered by the Court for cause upon a motion filed and served within any applicable period.	Interim Order, ¶ 17
Waiver or Modification of the Automatic Stay Bankruptcy Rule 4001(c)(1)(B)(iv)	Pursuant to the Interim Order, the automatic stay provisions of section 362 of the Bankruptcy Code are modified to the extent necessary to permit (i) the DIP Secured Parties and Prepetition Secured Parties to take any Perfection Action and (ii) affiliates of the Debtors who are not debtors in these cases to take all actions as are necessary or appropriate to implement the terms of the Interim Order. Moreover, pursuant to the Interim Order, upon the occurrence and during the continuation of an Event of Default that has not been waived by the Required DIP Lenders and following delivery of written notice (a "Termination Notice") (including by e-mail) on not less than five (5) business days' notice (such five (5) business day period, the "DIP Agent Remedies Notice Period") to the Debtors, Weil, as lead restructuring counsel to the Debtors, lead restructuring counsel to each of the Prepetition Agents, lead counsel to the Creditors' Committee (if any), and the U.S. Trustee (the "Remedies Notice Parties"), the DIP Agent may (and any automatic stay otherwise applicable to the DIP Secured Parties, whether arising under sections 105 or 362 of the Bankruptcy Code or otherwise, but subject to the terms of this Interim Order (including this paragraph) is hereby modified), without further notice to, hearing of, or order from this Court, to the extent necessary to permit the DIP Agent to, unless the Court orders otherwise (<i>provided, that</i>, during the DIP Agent Remedies Notice Period, the Debtors, the Creditors' Committee (if	Interim Order, ¶¶ 7(e), 7(f), 14(a), 31

MATERIAL TERMS ⁴	Location
any) and/or any party in interest shall be entitled to seek an emergency hearing with the Court for the purpose of contesting whether, in fact, an Event of Default has occurred and is continuing or to obtain non-consensual use of Cash Collateral, and <i>provided, further</i>, that if a request for such hearing is made prior to the end of the DIP Agent Remedies Notice Period, then the DIP Agent Remedies Notice Period shall be continued until the Court hears and rules with respect thereto (the “Continued DIP Agent Remedies Notice Period”): (a) immediately terminate and/or revoke the Debtors’ right under this Interim Order and any other DIP Documents to use any Cash Collateral (subject to the Carve-Out and related provisions), (b) terminate the DIP Facility and any DIP Document as to any future liability or obligation of the DIP Secured Parties but without affecting any of the DIP Obligations or the DIP Liens securing such DIP Obligations; (c) declare all DIP Obligations to be immediately due and payable; and (d) invoke the right to charge interest at the default rate under the DIP Documents. Upon delivery of such Termination Notice by the DIP Agent, without further notice or order of the Court, the DIP Secured Parties’ and the Prepetition Secured Parties’ consent to use Cash Collateral and the Debtors’ ability to incur additional DIP Obligations hereunder will, subject to the expiration of the DIP Agent Remedies Notice Period or the Continued DIP Agent Remedies Notice Period, as applicable, and unless the Court orders otherwise, automatically terminate, and the DIP Secured Parties will have no obligation to provide any DIP Loans or other financial accommodations. As soon as reasonably practicable following receipt of a Termination Notice, the Debtors shall file a copy of such Termination Notice on the docket. Following an Event of Default and the delivery of a Termination Notice, but prior to exercising the remedies set forth in this sentence below or any other remedies (other than those set forth in paragraph 7(e)) of the Interim Order, the DIP Secured Parties shall be required to file a motion with the Court seeking emergency relief (the “Stay Relief Motion”) on not less than five (5) business days’ written notice to the Remedies Notice Parties (which may run concurrently with the DIP Agent Remedies Notice Period) for a further order of the Court fashioning any appropriate remedy, including modifying the automatic stay in the chapter 11 cases to permit the DIP Secured Parties to, subject to the Carve-Out and related provisions: (a) freeze monies or balances in the Debtors’ accounts; (b) immediately set-off any and all amounts in accounts maintained by the Debtors with the DIP Agent or the DIP Secured Parties against the DIP Obligations, (c) enforce any and all rights against the DIP Collateral, including, without limitation, foreclosure on all or any portion of the DIP Collateral, occupying the Debtors’ premises, sale or disposition of the DIP Collateral; and (d) take any other actions or exercise any other rights or remedies permitted under this Interim Order, the DIP Documents, or applicable law. If the DIP Secured Parties are permitted by the Court to take any enforcement action with respect to the DIP Collateral following the hearing on the Stay Relief Motion, the Debtors shall cooperate with the DIP Secured Parties in their efforts to enforce their security interest in the DIP Collateral, and shall	

MATERIAL TERMS ⁴		Location
	not take or direct any entity to take any action designed or intended to hinder or restrict in any respect such DIP Secured Parties from enforcing their security interests in the DIP Collateral. Until such time that the Stay Relief Motion has been adjudicated by the Court, the Debtors may use the proceeds of the DIP Facility to the extent drawn prior to the occurrence of an Event of Default and Cash Collateral to fund the Carve-Out, meet payroll obligations, and pay necessary expenses to avoid immediate and irreparable harm to the Debtors' estates, including funding operations in accordance with the Approved Budget and the terms of the DIP Documents.	
Waiver or Modification of Authority to File a Plan, Extend Time to File Plan, Request Use of Cash Collateral, or Request Authority to Obtain Credit Bankruptcy Rule 4001(c)(1)(B)(v)	The Interim Order does not provide for a waiver of any entity's authority or right to file a plan, request the use of cash collateral, or request authority to obtain credit; however, there are limitations imposed on the Debtor's rights to do any of the foregoing.	N/A
Waiver or Modification of Applicability of Non-Bankruptcy Law Relating to the Perfection or Enforcement of a Lien Bankruptcy Rule 4001(c)(1)(B)(vii)	Without in any way limiting the validity of the automatic perfection of the DIP Liens and the Adequate Protection Liens under the terms of the Interim Order, the DIP Secured Parties and the Prepetition Secured Parties are hereby authorized, but not required to, execute in the name of the DIP Loan Parties or the Prepetition Loan Parties (as applicable), as their true and lawful attorneys (with full power of substitution, to the maximum extent permitted by law) and to file or record financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar perfection instruments in any jurisdiction, or take possession of certificated securities, or take any other similar action in a manner not inconsistent herewith to document, validate or perfect the liens and security interests granted to them hereunder (the "Perfection Actions"). All such Perfection Actions shall be deemed to have been taken on the date of entry of the Interim Order. The automatic stay shall be modified to the extent necessary to permit the DIP Secured Parties and the Prepetition Secured Parties to take any Perfection Action. For the avoidance of doubt, the DIP Liens and the Adequate Protection Liens shall be deemed valid, perfected, allowed, enforceable, non-avoidable, and not subject to challenge, dispute or subordination, at the time and on the date of entry of the Interim Order, whether or not the DIP Secured Parties or the Prepetition Secured Parties take such Perfection Actions. A certified copy of the Interim Order may, in the discretion of the DIP Agent and each applicable Prepetition Agent, be filed or recorded in the filing or recording offices in addition to or in lieu of any financing statements, mortgages, notices of lien or similar instruments, and all filing and recording offices are hereby authorized and directed to accept a certified copy of the Interim Order for filing and/or recording, as applicable.	Interim Order, ¶ 14

MATERIAL TERMS ⁴		Location
Release, Waivers or Limitation on any Claim or Cause of Action Bankruptcy Rule 4001(c)(1)(B)(viii)	Subject to the provisions of paragraph 17 of the Interim Order (including, without limitation, the Challenge Period, as defined herein) each of the Debtors and each of their estates, on its own behalf and on behalf of its and their respective predecessors, successors, heirs, and past, present and future subsidiaries and assigns, hereby absolutely, unconditionally and irrevocably releases and forever discharges and acquits the Prepetition Secured Parties (upon entry of the Final Order), the DIP Secured Parties, and each of their respective Representatives (solely in such capacity and, as it relates to Representatives of the Prepetition Secured Parties, upon entry of the Final Order) (collectively, the “ Released Parties ”), from any and all liability to the Debtors (and their successors and assigns) and from any and all claims, counterclaims, demands, defenses, offsets, debts, accounts, contracts, liabilities, actions and causes of action of any kind, nature and description, whether matured or unmatured, known or unknown, asserted or unasserted, foreseen or unforeseen, accrued or unaccrued, suspected or unsuspected, liquidated or unliquidated, pending or threatened, arising in law or equity, in contract or tort, in each case arising out of or related to the Prepetition Loan Documents (upon entry of the Final Order), the DIP Facility, the DIP Documents, the DIP Roll-Up Loans, the negotiation thereof and the transactions and agreements reflected thereby, that the Debtors at any time had, now have or may have, or that their predecessors, successors or assigns at any time had or hereafter may have against any of the Released Parties for or by reason of any act, omission, matter, or cause arising at any time on or prior to the date of the Interim Order; <i>provided, that</i> , the release set forth in this section shall not release (i) any claims against or liabilities of a Released Party that a court of competent jurisdiction determines has resulted from such Released Party’s bad faith, fraud, gross negligence, or willful misconduct or (ii) any DIP Lenders from honoring its obligations to the Debtors under the DIP Documents.	Interim Order, ¶ G(xv)
Indemnification Bankruptcy Rule 4001(c)(1)(B)(ix)	The DIP Credit Agreement and Interim Order contain indemnification provisions ordinary and customary for debtor-in-possession financings of this type.	DIP Credit Agreement, § 10.05 Interim Order, ¶ 8
Section 506(c) Waiver Bankruptcy Rule 4001(c)(1)(B)(x)	Except to the extent of the Carve-Out and the Professional Fees Account, no costs or expenses of administration of these cases or any Successor Case or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceeding under the Bankruptcy Code, shall be charged against or recovered from the DIP Collateral or Prepetition Collateral (in each case, including Cash Collateral) pursuant to section 506(c) of the Bankruptcy Code or any similar principle of law, without the prior written consent of the DIP Agent or the Prepetition First Lien Loan Agent, as applicable, and no consent shall be implied from any action, inaction or acquiescence by any of the DIP Secured Parties or Prepetition Secured Parties, and nothing contained in the Interim Order shall be deemed to be a consent by the DIP Secured Parties or Prepetition Secured Parties to any charge, lien, assessment or claims against the Collateral under section 506(c) of the Bankruptcy Code or otherwise, unless expressly permitted under the Interim Order; <i>provided, that, the foregoing</i>	Interim Order, ¶ 8

MATERIAL TERMS ⁴		Location
	waiver shall be without prejudice to any provisions of the Final Order with respect to costs or expenses incurred following the entry of the Final Order.	
Section 552(b) Waiver Bankruptcy Rule 4001(c)(1)(B)	In no event shall the DIP Secured Parties or the Prepetition Secured Parties be subject to the equitable doctrine of “marshaling” or any similar doctrine with respect to the DIP Collateral, the DIP Obligations, the Prepetition Secured Obligations, or the Prepetition Collateral, as applicable; <i>provided, that</i> , the foregoing waiver shall be without prejudice to any provisions of the Final Order. Further, in no event shall the “equities of the case” exception in section 552(b) of the Bankruptcy Code apply to the Prepetition Secured Parties; <i>provided, that, the foregoing waiver shall be without prejudice to any provisions of the Final Order.</i>	Interim Order, ¶ 9

Statement Regarding Significant Provisions

12. Pursuant to paragraph 8 of the Complex Case Procedures, the DIP Credit Agreement and/or DIP Orders contain the following provisions (“**Significant Provisions**”):

DIP Financing Term	Relief Requested
Sale or Plan Confirmation Milestones Complex Case Procedures ¶ 8(a)	The DIP Credit Agreement requires the Debtors to comply with the Milestones, including (i) no later than 11:59 p.m. prevailing Central Time on September 11, 2024, the Bankruptcy Court shall have entered the Confirmation Order; (ii) no later than 11:59 p.m. prevailing Central Time on September 11, 2024, the Bankruptcy Court shall have entered the Disclosure Statement Order; and (iii) the effective date of the Plan of Reorganization shall have occurred not later than 11:59 p.m. prevailing Central Time on September 26, 2024. DIP Credit Agreement, § 8.01(y). <u>Justification:</u> These milestones are appropriate given the amount of funding the DIP Lenders are willing to make available to the Debtors to fund these chapter 11 cases and the case calendar proposed by the Debtors in their own business judgment. The Debtors believe that the DIP Lenders would not have otherwise provided the DIP Loans.
Cross-Collateralization Complex Case Procedures ¶ 8(b)	The Interim Order does not provide for cross-collateralization.
Roll-ups Complex Case Procedures ¶ 8(c)	Subject to the “roll-down” terms in paragraph 2(c) of the Interim Order, upon the Issuance Date, \$100 million (the “ Roll-Up Amount ”) in the aggregate of the Prepetition First Lien Obligations held by the DIP Lenders (or affiliates thereof) shall be deemed rolled up and converted into an equivalent principal amount of DIP Roll-Up Loans deemed to be made under the DIP Credit Agreement, subject to the provisions of paragraph 17 of the Interim Order, to the extent the full amount of the New Money DIP Term Loans are actually funded (the “ Roll-Up ”). Interim Order ¶ 2(b).

DIP Financing Term	Relief Requested
	If, prior to entry of the Final Order, all DIP Obligations other than the Rolled-Down Prepetition Loans are repaid in cash with the proceeds from an alternative debtor-in-possession financing facility, then one-third (1/3) of the Roll-Up is unwound and those DIP Roll-Up Loan amounts revert back to Prepetition First Lien Obligations (the “Roll-Down”). Interim Order ¶ 2(c). <u>Justification:</u> The Roll-Up reflects the DIP Loan Parties’ exercise of prudent business judgment consistent with their fiduciary duties. The Prepetition Secured Parties would not otherwise consent to the use of their Cash Collateral or the subordination of their liens to the DIP Liens, and the DIP Lenders would not be willing to provide the DIP Facility or extend credit to the DIP Loan Parties thereunder without the Roll-Up. The Debtors and the DIP Secured Parties engaged in arm’s-length negotiations. Moreover, if the Debtors refinance the DIP Obligations (other than the Rolled-Down Prepetition Loans) before entry of the Final Order, one-third (1/3) of the Roll-Up unwinds. Although this provides for an interim Roll-Up of the full Roll-Up amount, when paired with the Roll-Down, it is, in effect, similar to a lower initial Roll-Up frequently approved by this Court. This feature benefits the Debtors if they want to try to refinance the DIP Facility. Moreover, and as described above, as a result of the syndication process, the DIP Roll-Up Loans will not be issued until the Issuance Date. This benefits the Debtors, as the DIP Roll-Up Loans will not accrue interest until they are issued.
Liens on Avoidance Actions or Proceeds of Avoidance Actions Complex Case Procedures ¶ 8(d)	Subject to entry of the Final Order, the DIP Lenders will receive a lien on the Avoidance Proceeds. Interim Order ¶ 6(a). <u>Justification:</u> The Debtors submit that granting DIP Liens on Avoidance Proceeds is appropriate because the DIP Facility and use of Cash Collateral provide the Debtors with new money to fund the Debtors’ reorganization and ensure the Debtors are able to maximize value for their estates. Moreover, the liens were required by the DIP Secured Parties as a condition to extending credit. The Debtors respectfully submit that granting liens on Avoidance Proceeds is an appropriate under these circumstances because it is subject to a final order and will allow parties in interest the opportunity to object.
Default Provisions and Remedies Complex Case Procedures ¶ 8(e)	The Interim Order and DIP Credit Agreement provide for certain Events of Default and remedies upon Events of Default, including customary termination events for, among other things, any material default, violation, or breach of the terms of the Interim Order by the Debtors, conversion or dismissal of the Debtors’ cases, or appointment of a chapter 11 trustee. Interim Order ¶¶ 7(e), 7(f); <i>see also</i> DIP Credit Agreement § 8.01. <u>Justification.</u> These Events of Default appropriately balance, in the Debtors’ view, the DIP Lenders’ need for protection and the Debtors’ need for debtor-in-possession financing and continued access to Cash Collateral. In addition, the DIP Agent must provide five (5) business days’ prior written notice prior to exercising its rights under the DIP Documents and, as applicable, file a Stay Relief Motion. Until such time as the Stay Relief Motion has been adjudicated by the Court, the Debtors may use the proceeds of the DIP Facility (to the extent drawn prior to the occurrence of the Event of Default) or Cash Collateral to

DIP Financing Term	Relief Requested
	fund operations in accordance with the DIP Credit Agreement. Therefore, the Interim Order does <i>not</i> provide for the automatic lifting of the stay upon an Event of Default. Interim Order ¶¶ 7(e), 7(f)
Releases of Claim Against Lender or Others Complex Case Procedures ¶ 8(f)	Subject to the provisions of paragraph 17 of the Interim Order (including, without limitation, the Challenge Period, as defined herein) each of the Debtors and each of their estates, on its own behalf and on behalf of its and their respective predecessors, successors, heirs, and past, present and future subsidiaries and assigns, hereby absolutely, unconditionally and irrevocably releases and forever discharges and acquits the Prepetition Secured Parties (upon entry of the Final Order), the DIP Secured Parties, and each of their respective Representatives (solely in such capacity and, as it relates to Representatives of the Prepetition Secured Parties, upon entry of the Final Order) (collectively, the “Released Parties”), from any and all liability to the Debtors (and their successors and assigns) and from any and all claims, counterclaims, demands, defenses, offsets, debts, accounts, contracts, liabilities, actions and causes of action of any kind, nature and description, whether matured or unmatured, known or unknown, asserted or unasserted, foreseen or unforeseen, accrued or unaccrued, suspected or unsuspected, liquidated or unliquidated, pending or threatened, arising in law or equity, in contract or tort, in each case arising out of or related to the Prepetition Loan Documents (upon entry of the Final Order), the DIP Facility, the DIP Documents, the DIP Roll-Up Loans, the negotiation thereof and the transactions and agreements reflected thereby, that the Debtors at any time had, now have or may have, or that their predecessors, successors or assigns at any time had or hereafter may have against any of the Released Parties for or by reason of any act, omission, matter, or cause arising at any time on or prior to the date of the Interim Order; <i>provided, that</i>, the release set forth in this section shall not release (i) any claims against or liabilities of a Released Party that a court of competent jurisdiction determines has resulted from such Released Party’s bad faith, fraud, gross negligence, or willful misconduct or (ii) any DIP Lenders from honoring its obligations to the Debtors under the DIP Documents. Interim Order, ¶ G(xv) <u>Justification.</u> The release is appropriate because (i) the Debtors are being provided consideration in the form of the DIP Facility and the Prepetition Secured Parties’ consent to the Debtors’ use of Cash Collateral, which is essential to the Debtors’ ability to maximize value for their estates and (ii) the release complies with the requirements of paragraph 8 of the Complex Case Procedures because the release is subject to the Challenge Period.
Limitations on the Use of Cash Collateral Complex Case Procedures ¶ 8(g)	Cash Collateral may not be used for certain enumerated purposes that are contrary to the rights and interests of the DIP Lenders, the DIP Agent, and Prepetition Secured Parties (<i>e.g.</i>, for investigations and litigation against such parties). <i>See</i> Interim Order ¶ 18. <u>Justification.</u> These limitations are usual and customary. The Debtors, having engaged in arm’s-length negotiations with the DIP Lenders and certain Prepetition Secured Parties, agreed to limit the Debtors’ use of Cash Collateral as consideration for, among other things, the provision of new money within the broader context the Debtors’ value-

DIP Financing Term	Relief Requested
	maximizing restructuring process. These limitations are reasonable given the facts and circumstances of these chapter 11 cases.
Priming Liens Complex Case Procedures ¶ 8(h)	Pursuant to section 364(d)(1) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected first priority senior priming security interest (subject and subordinate to the Carve-Out) in, and lien upon, all tangible and intangible prepetition and postpetition property of the DIP Loan Parties of the same nature, scope, and type as the Prepetition Collateral, regardless of where located (the “DIP Priming Liens”). Notwithstanding anything herein to the contrary, the DIP Priming Liens shall be (A) senior in all respects to the other Prepetition Liens on the Prepetition Collateral, (B) senior to any Adequate Protection Liens on the Prepetition Collateral, and (C) not subordinate to any lien, security interest or mortgage that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code. The Prepetition Liens with respect to the Prepetition Collateral shall be primed by and made subject and subordinate to the DIP Priming Liens, but the DIP Priming Liens shall be, for the avoidance of doubt, junior to the Carve-Out. Interim Order ¶ 6(b). <u>Justification.</u> It is appropriate to provide priming liens to the DIP Lenders to secure the DIP Obligations because the Prepetition Secured Parties are deemed to have consented to the priming of their liens. The Interim Order does not provide for any non-consensual priming liens. Furthermore, the Prepetition Secured Parties are receiving adequate protection.

Jurisdiction

13. The Court has jurisdiction to consider this matter pursuant to 28 U.S.C. § 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409.

Background

A. General Background

14. On the date hereof (the “**Petition Date**”), the Debtors each commenced with the Court a voluntary case under chapter 11 of title 11 of the Bankruptcy Code. The Debtors are authorized to continue to operate their business and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee, examiner, or statutory committee of creditors has been appointed in these chapter 11 cases.

15. Contemporaneously herewith, the Debtors have filed a motion requesting joint administration of their chapter 11 cases pursuant to Rule 1015(b) of the Bankruptcy Rules and Rule 1015-1 of the Bankruptcy Local Rules.

16. The Debtors, together with certain of their non-debtor affiliates (collectively, the “**Company**”), are a leading provider of telecom analytics solutions for roaming and network services, security, fraud management, revenue and business assurance, testing, and customer engagement and experience for global Communication Services Providers (“**CSPs**”). The Company’s analytics solutions are provided through a combination of software, cloud-based products, and third party hardware as well as maintenance, subscription, implementation services, and managed services for those products. Through this suite of innovative products and solutions, the Company is able to drive customer revenues, improve network security, minimize fraud, and ensure active testing and network monitoring.

17. On July 23, 2024, the Debtors entered into a restructuring support agreement (as may be amended from time to time and including all exhibits thereto, the “**Restructuring Support Agreement**”) with (a)(1) an ad hoc group of Prepetition First Lien Lenders (the “**First Lien Ad Hoc Group**”) which collectively hold, own, or control approximately 88% of the aggregate outstanding principal amount of loans under the Prepetition First Lien Credit Agreement, and (2) an ad hoc group of Prepetition First Lien Noteholders and Prepetition Second Lien Lenders (the “**Crossholder Ad Hoc Group**”) which collectively hold, own, or control approximately (i) 100% of the aggregate outstanding principal amount of notes under the Prepetition First Lien Notes Facility and (ii) 75% of the aggregate outstanding principal amount of loans under the Prepetition Second Lien Credit Agreement (collectively, the “**Consenting Creditors**”) and (b) the Debtors’ prepetition equity sponsor (the “**Consenting Sponsor**” and,

together with the Consenting Creditors, the “**Consenting Parties**”). Under the Restructuring Support Agreement, each Consenting Party has agreed to support the Company’s restructuring pursuant to the *Joint Chapter 11 Plan of Mobileum, Inc. and Its Affiliated Debtors* (as may be modified, amended, or supplemented and including any exhibits, schedules, or supplements thereto, the “**Plan**”) filed contemporaneously herewith.

18. Additional information regarding the Debtors’ business and capital structure and the circumstances leading to the commencement of these chapter 11 cases is set forth in the First Day Declaration, filed contemporaneously herewith and incorporated herein by reference.⁵

B. Significant Prepetition Indebtedness

19. As of the Petition Date, the Debtors’ significant prepetition indebtedness consisted of the following:

Facility	Funded Debt	Total Claim	Lien Priority and Collateral
Prepetition First Lien Facility			First priority lien, <i>pari passu</i> with the Prepetition First Lien Note Purchase Agreement, on substantially all of the assets of the Debtors, subject to certain exceptions and permitted liens
<i>Revolving Credit Facility (drawn amounts)</i>	\$52.5 million	\$57.1 million	
<i>First Lien Loan Facility</i>	\$380.8 million	\$414.8 million	
Prepetition First Lien Note Purchase Agreement	\$31.7 million	\$34.7 million	First priority lien, <i>pari passu</i> with the Prepetition First Lien Facility, on substantially all of the assets of the Debtors, subject to certain exceptions and permitted liens
Prepetition Second Lien Facility	\$163.2 million	\$183.9 million	Second priority lien on substantially all of the assets of

⁵ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the First Day Declaration.

Facility	Funded Debt	Total Claim	Lien Priority and Collateral
			the Debtors, subject to certain exceptions and permitted liens
Total Secured Debt	\$628.3 million	\$690.5 million	

a. Prepetition First Lien Facility

20. With the exception of Matrix Intermediate, Inc. (“**Intermediate**”), each of the Debtors is an obligor under the Prepetition First Lien Facility (as defined below) pursuant to that certain *First Lien Credit Agreement*, dated as of March 1, 2022 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the date hereof, the “**Prepetition First Lien Credit Agreement**”), by and among Matrix Holdco, LLC, (“**Holdings**”), Matrix Parent, Inc. (the “**Borrower**”), the lenders from time to time party thereto (the “**Prepetition First Lien Lenders**”) and Jefferies Finance LLC (“**Jefferies**”), in its capacities as administrative agent and collateral agent for the Prepetition First Lien Lenders (in such capacities, the “**Prepetition First Lien Loan Agent**” and, together with the Prepetition First Lien Lenders, the “**Prepetition First Lien Loan Secured Parties**”). Pursuant to the Prepetition First Lien Credit Agreement, the Prepetition First Lien Lenders made available to the Borrower (i) term loans in an aggregate principal amount of \$380.8 million (the “**Prepetition First Lien Loan Facility**”) and (ii) a revolving credit facility in an aggregate principal amount of \$52.5 million with a \$10 million letter of credit sub-facility (the “**Revolving Credit Facility**” and, together with the Prepetition First Lien Loan Facility, the “**Prepetition First Lien Facility**”). The Prepetition First Lien Facility is guaranteed by each of the Debtors, other than Intermediate and the Borrower, and the obligations thereunder (the “**Prepetition First Lien Loan Obligations**”) are secured by the same collateral (which includes all or substantially all of the assets of the Debtors (other than Intermediate), subject to certain exceptions and permitted liens) as, and on a *pari passu* basis with,

the obligations under the Prepetition First Lien Note Purchase Agreement (as defined below) (the liens on such collateral, the “**Prepetition First Liens**”).

21. As of the Petition Date, the aggregate claim amount outstanding under the First Lien Term Loan Facility is approximately \$414.8 million. As of the Petition Date, the aggregate claim amount outstanding under the Revolving Credit Facility is approximately \$57.1 million. Additionally, as of the Petition Date, there are \$0.8 million in issued and outstanding letters of credit (the “**Letters of Credit**”) under the Revolving Credit Facility.

b. Prepetition First Lien Note Purchase Agreement

22. With the exception of Intermediate, each of the Debtors is an obligor under that certain *Note Purchase Agreement*, dated as of March 15, 2023 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the date hereof, the “**Prepetition First Lien Note Purchase Agreement**” and, together with the Prepetition First Lien Credit Agreement and the Prepetition Second Lien Credit Agreement, the “**Prepetition Loan Agreements**”), by and among Holdings, the Borrower, as issuer, the other Debtors party thereto as guarantors, the holders from time to time party thereto (the “**Prepetition First Lien Noteholders**” and, together with the Prepetition First Lien Lenders, the “**Prepetition First Lien Credit Parties**”) and Wilmington Trust, National Association, in its capacity as notes agent for the Prepetition First Lien Noteholders (in such capacity, the “**Prepetition First Lien Notes Agent**” and, together with the Prepetition First Lien Loan Agent, the “**Prepetition First Lien Agents**”). The Prepetition First Lien Note Purchase Agreement is guaranteed by each of the Debtors, other than Intermediate and the Borrower, and the obligations thereunder (the “**Prepetition First Lien Notes Obligations**” and, together with the Prepetition First Lien Loan Obligations, the “**Prepetition First Lien Obligations**”) are secured by the same collateral (which includes all or substantially all of the assets of the Debtors (other than Intermediate), subject

to certain exceptions and permitted liens) as, and on a *pari passu* basis with, the obligations under the Prepetition First Lien Facility (the liens on such collateral, the “**Prepetition First Lien Notes Liens**”). As of the Petition Date, the Debtors had outstanding indebtedness (including accrued but unpaid interest) of approximately \$34.7 million under the Prepetition First Lien Note Purchase Agreement.

c. Prepetition Second Lien Facility

23. With the exception of Intermediate, each of the Debtors is an obligor under the Prepetition Second Lien Facility (as defined below) pursuant to that certain *Second Lien Credit Agreement*, dated as of March 1, 2022 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the date hereof, the “**Prepetition Second Lien Credit Agreement**”), by and among Holdings, the Borrower, the lenders from time to time party thereto (the “**Prepetition Second Lien Lenders**” and, together with the Prepetition First Lien Credit Parties, the “**Prepetition Lenders**”) and Jefferies, in its capacities as administrative agent and as collateral agent for the Prepetition Second Lien Lenders (in such capacities, the “**Prepetition Second Lien Agent**” and, together with the Prepetition First Lien Agents and the Prepetition Lenders, the “**Prepetition Secured Parties**”). Pursuant to the Prepetition Second Lien Credit Agreement, the Prepetition Second Lien Lenders made available to the Borrower term loans in an aggregate principal amount of \$163.2 million (the “**Prepetition Second Lien Facility**”). The Prepetition Second Lien Facility is guaranteed by each of the Debtors, other than Intermediate and the Borrower, and the obligations thereunder are secured by the same collateral (which includes all or substantially all of the assets of the Debtors (other than Intermediate), subject to certain exceptions and permitted liens) as, and on a *second lien* basis with, the obligations under the Prepetition First Lien Facility and the Prepetition First Lien Note Purchase Agreement (such collateral, the “**Prepetition Collateral**” and the liens thereon, the “**Prepetition Second Liens**”

and, together with the Prepetition First Lien Loan Liens and the Prepetition First Lien Notes Liens, the “**Prepetition Liens**”). As of the Petition Date, the aggregate claim amount outstanding under the Prepetition Second Lien Facility is approximately \$183.9 million.

d. Intercreditor Agreements

24. The relative rights and priorities of the Prepetition First Lien Lenders and the Prepetition First Lien Noteholders in the collateral securing the obligations under the Prepetition First Lien Facility and the Prepetition First Lien Note Purchase Agreement are governed by that certain Pari Passu Intercreditor Agreement, dated as of March 15, 2023 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Pari Passu Intercreditor Agreement**”), by and among each of the Debtors (other than Intermediate), the Prepetition First Lien Loan Agent, the Prepetition First Lien Notes Agent, and each other person party thereto from time to time.

25. The relative priorities and rights in the collateral of the Prepetition First Lien Lenders and the Prepetition First Lien Noteholders, on the one hand, and the Prepetition Second Lien Lenders, on the other, are governed by that certain Intercreditor Agreement, dated as of March 1, 2022 (as supplemented by that certain Intercreditor Agreement Joinder, dated as of March 15, 2023, by the Prepetition First Lien Notes Agent and accepted and agreed by the Prepetition First Lien Loan Agent and the Prepetition Second Lien Agent and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**1L/2L Intercreditor Agreement**” and, together with the Pari Passu Intercreditor Agreement, the “**Intercreditor Agreements**”), by and among each of the Debtors (other than Intermediate), the Prepetition First Lien Loan Agent, the Prepetition Second Lien Agent, and the Prepetition First Lien Notes Agent, and each other person party thereto from time to time.

26. The Intercreditor Agreements govern the lenders' rights and obligations with respect to, among other things, priority of interests in the collateral, matters of debtor-in-possession financing, the use of cash collateral, and adequate protection.

C. Need for DIP Financing and Use of Cash Collateral

27. The Debtors require access to the DIP Facility and the authority to use Cash Collateral throughout the chapter 11 process to ensure they have sufficient liquidity to operate their businesses and administer their estates in the ordinary course for the duration of these chapter 11 cases. Based on the current projections, the Debtors will not have sufficient liquidity to fund ongoing operations and expenses for the estimated duration of the chapter 11 cases, including costs associated with effectuating the transaction contemplated under the Plan. Moreover, all of the Debtors' cash, wherever located and held, including cash in deposit accounts, that constitutes or will constitute Cash Collateral is subject to prepetition security interests in favor of the Prepetition Secured Parties in accordance with the Prepetition Loan Documents.

28. Evercore worked with the Debtors' management team and FTI Consulting, Inc. ("FTI"), the Debtors' proposed financial advisor, to analyze the Debtors' cash flows and determine whether incremental DIP financing might be reasonably necessary and, if so, the amount and type of DIP financing that would be appropriate to operate their businesses during a reorganization process. This analysis included, among other things, the assessment of (i) the Debtors' near-term financial projections and (ii) the impact of the chapter 11 cases on the Debtors' liquidity, including with respect to the administrative costs and professional fees projected to be incurred during the pendency of these chapter 11 cases.

29. Based on this analysis, the Debtors and their advisors concluded that the Debtors would require approximately \$60 million of new money postpetition financing and access to cash collateral to finance their operations and maintain sufficient liquidity assuming a potential

two (2) month duration for these chapter 11 cases and the need to consummate the Plan. The Debtors and their advisors continued to update the budget leading up to the Petition Date to account for changes in the Debtors' funding needs resulting from, among other things, the estimated duration and timing of the commencement of these chapter 11 cases, the operating performance of the business after filing, as well as cash generated by the Debtors prepetition. The Initial Budget reflects the Debtors' need for DIP financing to fund the Debtors' chapter 11 process while maintaining an adequate liquidity cushion.

30. The proposed DIP Facility is essential to fund these chapter 11 cases and provides significant benefit to the Debtors and their estates. Securing a meaningful new money DIP financing commitment at the outset of these chapter 11 cases provides the Debtors with certainty regarding the restructuring process and instills confidence in the Debtors' vendors, customer base (some of whom do not reside in the United States), employees, counterparties, and business partners by assuring them that the Debtors will be able to continue operating "business as usual" and otherwise pay their obligations as they come due after the Petition Date. Furthermore, the proposed DIP Facility will enable the Debtors to effectuate the transactions contemplated by the Restructuring Support Agreement and the Plan (the "**Restructuring Transactions**"), which will permit the Debtors to continue their transformation and achieve key business goals with a deleveraged capital structure with the support of their key stakeholders. Moreover, as the proposed DIP Facility is only one component of the holistic Restructuring Transactions negotiated with the First Lien Ad Hoc Group, it includes a roll up of Prepetition First Lien Obligations, which will provide the Debtors and their stakeholders with clarity regarding the exit capital structure and represents a central part of the recovery sought by the First Lien Ad Hoc Group. In total, the comprehensive Restructuring Transactions will represent an aggregate

deleveraging of the Debtors' balance sheet from approximately \$628 million in total debt to approximately \$160 million in total debt upon emergence. In sum, the proposed DIP Facility paves the path for the Debtors to accomplish the Restructuring Transactions and emerge as a reorganized and stronger enterprise for their customers and stakeholders.

31. The DIP Credit Agreement provides for an initial borrowing under the DIP Facility in an amount equal to \$40 million following entry of the Interim Order. An immediate infusion of liquidity will help provide confidence to the market and employees and ensure stable access to capital, all of which will maximize the potential value of their assets for the benefit of their estates and creditors. Importantly, the relief requested in this Motion also reflects an agreement between the Debtors and the affected lenders regarding the use of Cash Collateral during these chapter 11 cases and is, therefore, consensual.

D. Efforts to Obtain Postpetition Financing

32. As explained in the Yi Declaration, in light of the Debtors' dwindling liquidity and given the limited progress toward a potential out-of-court restructuring, in June 2024 the Debtors determined it appropriate to commence outreach and negotiations around potential DIP financing. As such, beginning in June 2024, with the assistance of the Debtors' management and other professionals, Evercore commenced a process to secure the requisite DIP financing to fund the Debtors' ongoing business operations and the contemplated costs of the chapter 11 cases. The process for identifying an actionable DIP financing proposal involved engaging with the First Lien Ad Hoc Group as well as a variety of potential third-party capital providers. In total, Evercore approached nineteen (19) third-party lenders to gauge their interest in providing DIP financing, two (2) of which executed (or were already party to) non-disclosure agreements and received access to a data room before declining to participate. None of the third-party lenders who were approached were willing to seriously consider this financing in light of a number of factors,

including, among others, (a) the uncertainty whether the unencumbered collateral value would be sufficient to collateralize the size of the DIP financing, (b) the perceived likelihood that the First Lien Ad Hoc Group would provide the financing, and (c) the unwillingness to provide unsecured financing, junior secured financing with administrative priority, or, alternatively, engage in a difficult and costly “priming fight” with the First Lien Ad Hoc Group given the First Lien Ad Hoc Group’s stated unwillingness to have their Prepetition Liens primed. Notably, the unwillingness to provide junior secured financing is supported by the valuation analysis attached as Exhibit F to the *Disclosure Statement for Joint Chapter 11 Plan of Mobileum, Inc. and its Affiliated Debtors*, which suggests that the Debtors’ total enterprise value does not exceed the aggregate amount of Prepetition First Lien Obligations.

33. Accordingly, Evercore turned its primary focus towards developing an actionable DIP financing proposal with the First Lien Ad Hoc Group as part of the ongoing negotiations around the comprehensive Restructuring Transactions. Throughout the process, Evercore continually informed the Restructuring Committee of the status of the marketing process, including negotiations with the First Lien Ad Hoc Group. The process was rigorous and marked by hard bargaining. Ultimately, the First Lien Ad Hoc Group was the only party to offer a potentially actionable proposal, and on or about July 23, 2024, the Debtors and their advisors finalized the terms of the Restructuring Support Agreement and DIP Facility with the First Lien Ad Hoc Group.

Terms of DIP Facility Are Reasonable Under the Circumstances

34. As discussed in the DIP Declaration, the obligations, interest rate, fees, and milestones under the DIP Financing are reasonable under the circumstances. For the reasons set forth herein and in the DIP Declaration, the DIP Financing provides the best financing option available to the Debtors under the circumstances. Accordingly, the DIP Lenders have acted in

good faith and have agreed to provide the DIP Financing to the Debtors on terms that are reasonable under the circumstances.

DIP Financing Should Be Approved

35. The Debtors satisfy the requirements for relief under section 364 of the Bankruptcy Code, which authorizes a debtor to obtain secured or superpriority financing under certain circumstances. As set forth in the DIP Declaration, the Debtors were unable to procure sufficient financing in the form of unsecured credit, which would be allowable under section 503(b)(1) or as an administrative expense, in accordance with sections 364(a) or (b) of the Bankruptcy Code. *See* 11 U.S.C. §§ 364(a)–(b), 503(b)(1). Having determined that postpetition financing was only available pursuant to sections 364(c) and (d) of the Bankruptcy Code, the Debtors negotiated with the DIP Lenders to secure the DIP Financing on the terms described herein. For these reasons, as discussed further below, the Debtors satisfy the necessary conditions under sections 364(c) and (d) for authority to enter into the DIP Financing.

A. Entering DIP Financing Is a Sound Exercise of Business Judgment

36. If an agreement to obtain secured credit does not run afoul of the provisions of, and policies underlying, the Bankruptcy Code, courts give debtors considerable deference in acting in accordance with their sound business judgment in obtaining such credit. *See, e.g., In re Estrada*, Case No. 16-80003-G3-11, 2016 WL 745536, at *3 (Bankr. S.D. Tex. Feb. 24, 2016) (“In determining whether to approve a motion to obtain credit, courts generally permit debtors in possession to exercise their basic business judgment consistent with their fiduciary duties.”); *In re Age Ref., Inc.*, No. 10-50501, 2010 WL 4780670, at *6 (Bankr. W.D. Tex. Mar. 3, 2010) (order approving postpetition financing on an interim basis as exercise of debtors’ business judgment); *In re N. Bay Gen. Hosp., Inc.*, Case No. 08-20368 (Bankr. S.D. Tex. July 11, 2008) (Docket No. 21); (same); *In re Ames Dep’t Stores, Inc.*, 115 B.R. 34, 40 (Bankr. S.D.N.Y. 1990) (“[C]ases

consistently reflect that the court’s discretion under section 364 is to be utilized on grounds that permit reasonable business judgment to be exercised so long as the financing agreement does not contain terms that leverage the bankruptcy process and powers or its purpose is not so much to benefit the estate as it is to benefit a party-in-interest.”).

37. The Fifth Circuit has described the business judgment standard as a flexible one, which will be satisfied if a debtor articulates a business justification and the decision furthers the interests of the Debtor and other parties in interest. *See ASARCO, Inc. v. Elliott Mgmt. (In re ASARCO, L.L.C.)*, 650 F.3d 593, 601 (5th Cir. 2011) (in the context of section 363 of the Bankruptcy Code); *see also Institutional Creditors of Continental Air Lines, Inc. v. Continental Air Lines, Inc. (In re Continental Air Lines, Inc.)*, 780 F.2d 1223, 1226 (5th Cir. 1986). Courts generally will not second-guess a debtor’s business decisions when those decisions involve the appropriate level of care in arriving at the decision on an informed basis, in good faith, and in the honest belief that the action was taken in the best interest of the debtor. *See In re Los Angeles Dodgers LLC*, 457 B.R. 308, 313 (Bankr. D. Del. 2011). In considering whether the terms of postpetition financing are fair and reasonable, courts consider the terms in light of the relative circumstances of both the debtor and the potential lender. *See In re Farmland Indus., Inc.*, 294 B.R. 855, 886 (Bankr. W.D. Mo. 2003); *see also Unsecured Creditors’ Comm. Mobil Oil Corp. v. First Nat’l Bank & Trust Co. of Escanaba (In re Ellingsen MacLean Oil Co., Inc.)*, 65 B.R. 358, 365 n.7 (W.D. Mich. 1986) (recognizing a debtor may have to enter into “hard” bargains to acquire funds for its reorganization).

38. The Debtors’ determination to move forward with the DIP Facility is a sound exercise of their business judgment following a thorough process conducted with the guidance of experienced advisors, and after careful evaluation of alternatives. Given the nature of

the Debtors' prepetition capital structure and the limited unencumbered asset pool, the First Lien Ad Hoc Group surfaced as the best available financing source that could move quickly to commit to a facility, and enable the Debtors to avoid a potentially costly and protracted priming fight at the outset of these chapter 11 cases. The Debtors negotiated the DIP Credit Agreement with the First Lien Ad Hoc Group in good faith, at arm's length, and with the assistance of their advisors, and the Debtors believe that they have obtained the best financing available in an amount sufficient to fund operations and the costs of these chapter 11 cases on reasonable terms. Accordingly, the Court should authorize the Debtors' entry into the DIP Documents as a reasonable exercise of the Debtors' business judgment.

B. Debtors Should Be Authorized to Grant Liens and Superpriority Claims

39. The Debtors propose to obtain financing under the DIP Facility, in part, by providing superpriority claims and liens to the applicable DIP Lenders pursuant to section 364(d) of the Bankruptcy Code. The Debtors propose to provide the DIP Lenders (i) first priority liens on, and security interests in, certain unencumbered property of the DIP Loan Parties, (ii) first priority, senior priming liens on, and security interests in, the prepetition and postpetition property of the DIP Loan Parties, and (iii) second priority liens on all prepetition and postpetition property of the DIP Loan Parties that is subject to senior prepetition liens permitted under the Prepetition First Lien Facility or Prepetition Second Lien Facility (collectively, the **"DIP Liens"**); *provided, however*, the DIP Liens shall be subject to, among other things, the Carve-Out.

40. The Debtors satisfy the requirements for relief under section 364 of the Bankruptcy Code, which authorizes a debtor to obtain secured or superpriority financing under certain circumstances. Specifically, section 364(c) of the Bankruptcy Code provides that:

If the trustee is unable to obtain unsecured credit allowable under section 503(b)(1) of this title as an administrative expense, the court, after notice

and a hearing, may authorize the obtaining of credit or the incurring of debt—

(1) with priority over any or all administrative expenses of the kind specified in section 503(b) or 507(b) of this title;

(2) secured by a lien on property of the estate that is not otherwise subject to a lien; or

(3) secured by a junior lien on property of the estate that is subject to a lien.

11 U.S.C. § 364(c).

41. To satisfy the requirements of section 364(c) of the Bankruptcy Code, Courts will consider whether (a) the debtor made reasonable effort, but failed, to obtain unsecured credit under sections 364(a) and (b) of the Bankruptcy Code; (b) the credit transaction benefits the debtor as necessary to preserve estate assets; and (c) the terms of the credit transaction are fair, reasonable, and adequate, given the circumstances of the debtor and proposed lender. *See In re Republic Airways Holdings Inc.*, Case No. 16-10429 (SHL), 2016 WL 2616717, at *11 (Bankr. S.D.N.Y. May 4, 2016); *Los Angeles Dodgers LLC*, 457 B.R. at 312–13; *Ames Dep’t Stores*, 115 B.R. at 40. However, section 364 “imposes no duty to seek credit from every possible lender before concluding that such credit is unavailable.” *Bray v. Shenandoah Fed. Sav. & Loan Ass’n (In re Snowshoe Co., Inc.)*, 789 F.2d 1085, 1088 (4th Cir. 1986).

42. In addition to authorizing financing under section 364(c) of the Bankruptcy Code, courts also may authorize a debtor to obtain postpetition credit secured by a lien that is senior or equal in priority to existing liens on encumbered property if the debtor cannot otherwise obtain such credit and the interests of existing lien holders are adequately protected. *See* 11 U.S.C. § 364(d)(1). Specifically, section 364(d)(1) of the Bankruptcy Code provides:

(1) The court, after notice and a hearing, may authorize the obtaining of credit or the incurring of debt secured by a senior or equal lien on property of the estate that is subject to a lien only if—

(A) the trustee is unable to obtain such credit otherwise; and

(B) there is adequate protection of the interest of the holder of the lien on the property of the estate on which such senior or equal lien is proposed to be granted.

11 U.S.C. § 364(d)(1). “Section 364(d) ‘does not require that debtors seek alternative financing from every possible lender. However, the debtor must make an effort to obtain credit without priming a senior lien.’” *Republic Airways Holdings*, 2016 WL 2616717, at *11 (quoting *In re 495 Cent. Park Ave. Corp.*, 136 B.R. 626, 630–31 (Bankr. S.D.N.Y. 1992)). Consent by the secured creditors to priming obviates the need to show adequate protection. *See Anchor Sav. Bank FSB v. Sky Valley, Inc.*, 99 B.R. 117, 122 (N.D. Ga. 1989) (“[B]y tacitly consenting to the superpriority lien, those [undersecured] creditors relieved the debtor of having to demonstrate that they were adequately protected.”).

1. Alternative Sources of Financing Are Not Available to Debtors

43. The Debtors do not believe that alternative financing based on an unsecured or junior secured basis is presently available. As stated above, Evercore contacted nineteen (19) third-party lenders, in addition to the Ad Hoc Group, to seek proposals for postpetition financing. No parties except for the Ad Hoc Group submitted DIP financing proposals. The Court should, therefore, authorize the Debtors to provide the DIP Agent and the DIP Lenders with superpriority administrative expense status for any DIP Obligations as provided for in section 364(c)(1) of the Bankruptcy Code.

44. Moreover, the terms of the DIP Financing are fair, reasonable, and adequate under the circumstances. The DIP Financing represents the most favorable (and only) source of postpetition financing and is designed to provide the Debtors with sufficient liquidity for the duration of these chapter 11 cases and, through the DIP Facility’s conversion into an exit facility, a significantly deleveraged post-restructuring capital structure.

2. Prepetition Secured Parties Have Consented to DIP Liens and DIP Superpriority Claims

45. The Prepetition Secured Parties have consented to (or are deemed to consent to) (i) the Debtors' use of Cash Collateral; (ii) the Debtors' entry into the DIP Facility; and (iii) the granting of the DIP Liens and the DIP Superpriority Claims, in each case, upon the terms set forth in the Interim Order and the DIP Documents.

46. The 1L/2L Intercreditor Agreement contains provisions that address the rights of the Prepetition Secured Parties in the event of insolvency proceedings. Specifically, under the 1L/2L Intercreditor Agreement, if the First Lien Agent desires to permit the use of cash collateral or obtain DIP financing during a bankruptcy, and such DIP financing is, among other things, (i) senior or *pari passu* with the liens on the Prepetition Collateral, (ii) does not exceed the First Lien DIP Cap (as defined in the 1L/2L Intercreditor Agreement), and (iii) the Prepetition Second Lien Lenders and Prepetition Second Lien Agent retain their lien on the Prepetition Collateral, then each of the Prepetition Second Lien Lenders and Prepetition Second Lien Agent agree that, among other things, (a) it will not oppose or object to (and thus be deemed to consent to) such DIP Financing, (b) it will subordinate its liens on the Prepetition Collateral to the liens securing, and all obligations relating to, such DIP financing, and (c) it will only seek adequate protection consisting of (x) adequate protection liens with the same priority of its existing liens, if the Prepetition First Lien Lenders are granted adequate protection liens, (y) superpriority administrative claims, if the Prepetition First Lien Lenders are granted superpriority administrative claims, and (z) adequate protection payments in the amount of post-petition interest, fees, costs,

charges, and other expenses, if the Prepetition First Lien Lenders are granted post-petition interest, fees, costs, charges, and other expenses. *See* 1L/2L Intercreditor Agreement § 3.4(a), (c).

47. Moreover, under the Pari Passu Intercreditor Agreement, the Prepetition First Lien Lenders are deemed to consent to the DIP Facility and the adequate protection package proposed under the Interim Order. Specifically, each Prepetition First Lien lender has agreed to not object (and thus are deemed to consent) to any DIP Facility and adequate protection package that the Prepetition First Lien Loan Agent supports so long as, among other things, each Prepetition First Lien lender (i) retains its applicable liens and (ii) is granted comparable adequate protection, including adequate protection liens with the same priority. *See* Pari Passu Intercreditor Agreement § 2.05(b).

3. Prepetition Secured Parties Are Adequately Protected

48. Although the Prepetition Secured Parties are deemed to have consented to the DIP Liens, DIP Superpriority Claims, and use of Cash Collateral, they are also adequately protected as contemplated by section 364(d) of the Bankruptcy Code. What constitutes adequate protection is decided on a case-by-case basis. *See Resolution Trust Corp. v. Swedeland Dev. Grp., Inc. (In re Swedeland Dev. Grp., Inc.)*, 16 F.3d 552, 564 (3d Cir. 1994) (“[A] determination of whether there is adequate protection is made on a case by case basis.”); *In re N.J. Affordable Homes Corp.*, No. 05-60442 (DHS), 2006 WL 2128624, at *14 (Bankr. D.N.J. June 29, 2006) (“The term ‘adequate protection’ is intended to be a flexible concept.”) (quoting 3 *Collier on Bankruptcy* ¶ 363.05 (15th ed. rev. 2005)); *In re Columbia Gas Sys., Inc.*, Nos. 91-803, 91-804, 1992 WL 79323, at *2 (Bankr. D. Del. Feb. 18, 1992) (emphasizing that “the varying analyses and results contained in the . . . slew of cases demonstrate that what interest is entitled to adequate protection and what constitutes adequate protection must be decided on a case-by-case basis.”).

49. Pursuant to the DIP Orders, each of the Prepetition Secured Parties is receiving adequate protection in the form of adequate protection liens and superpriority claims to the extent of any Diminution in Value, and the payment of certain fees and expenses. The proposed adequate protection package is consistent with, and permitted by, the Intercreditor Agreements and appropriately safeguards the Prepetition Secured Parties from the Diminution in Value (if any) of their interests in the Prepetition Collateral. The Debtors submit that their provision of adequate protection to the Prepetition Secured Parties is fair and reasonable and is sufficient to satisfy the requirements of section 364(d)(1)(B) of the Bankruptcy Code.

C. Debtors Should Be Authorized to Use Cash Collateral

50. For the reasons set forth herein, the Debtors require use of Cash Collateral (as well as the DIP Facility) for the continued operation of the Debtors' businesses and smooth entry into these chapter 11 cases. Section 363(c) of the Bankruptcy Code governs a debtor's use of a secured creditor's cash collateral. Section 363(c) provides, in pertinent part, that:

The trustee may not use, sell, or lease cash collateral . . . unless—

(A) each entity that has an interest in such cash collateral consents; or

(B) the court, after notice and a hearing, authorizes such use, sale, or lease in accordance with the provisions of this section [363].

11 U.S.C. § 363(c)(2). Furthermore, section 363(e) provides that “on request of an entity that has an interest in property . . . proposed to be used, sold, or leased, by the trustee, the court, with or without a hearing, shall prohibit or condition such use, sale, or lease as is necessary to provide adequate protection of such interest.” 11 U.S.C. § 363(e).

51. The Debtors have satisfied the requirements of sections 363(c)(2) and (e), and should be authorized to use Cash Collateral because the Prepetition Secured Parties have consented to (or are deemed to consent to) such use and are, moreover, adequately protected as

described above. Accordingly, the Court should grant the Debtors the authority to use Cash Collateral under section 363(c) of the Bankruptcy Code.

D. The Roll-Up Should Be Approved

52. As noted above, the DIP Facility provides for a Roll-Up of up to \$100 million in the aggregate of the Prepetition First Lien Obligations held by DIP Lenders (or affiliates thereof). The Debtors submit that the Roll-Up is appropriate under the circumstances of these chapter 11 cases. This provision was required by the DIP Lenders as a condition to the DIP financing and Restructuring Transactions as a whole, and the Debtors submit that such a roll-up will not unduly advantage any party. In particular, as discussed, each of the Prepetition First Lien Credit Parties will be afforded the opportunity to become a DIP Lender and participate in the Roll-Up. Moreover, if the Debtors refinance the DIP Obligations (other than the Rolled-Down Prepetition Loans) before entry of the Final Order, one-third (1/3) of the Roll-Up unwinds. This feature benefits the Debtors if they want to try to refinance the DIP Facility.

53. Moreover, the Roll-Down mechanic set forth in the Interim Order provides further credence as to the appropriateness of the Roll-Up. Specifically, if prior to entry of the Final Order, all DIP Obligations other than the Rolled-Down Prepetition Loans are repaid in cash with the proceeds from an alternative debtor-in-possession financing facility prior to entry of the Final Order, then one-third (1/3) of the Roll-Up will be unwound and such corresponding DIP Roll-Up Loan amounts will revert back to, and be treated as, Prepetition First Lien Obligations. This mechanic was heavily negotiated between the parties and represents a significant concession by the DIP Lenders, as it allows the Debtors potentially refinance the DIP Facility without having to bear the full cost of the Roll-Up. Although this provides for an interim Roll-Up of the full Roll-Up amount, when paired with the Roll-Down, it is, in effect, similar to a lower initial Roll-Up frequently approved by this Court.

54. Additionally, as described above, the DIP Facility is open for participation to all holders of Prepetition First Lien Obligations until the Election Deadline Date (as defined in the Backstop Commitment Letter). Although the Debtors are seeking approval of the Roll-Up upon entry of the Interim Order, as a result of the syndication process, the Roll-Up will be effective upon the Issuance Date. The potential delayed effectiveness of the Roll-Up provides for administrative convenience and obviates the need for the DIP Lenders to adjust entitlements after the Election Deadline Date.

E. Debtors Should Be Authorized to Pay Fees Required by DIP Documents

55. In consideration for the DIP Lenders' commitments in connection with the DIP Facility, the Debtors have agreed, subject to Court approval, to, among other things, (i) pay certain fees discussed in the table at ¶ 10 above (the "**DIP Fees**") to the DIP Lenders, the DIP Agent, and a fronting lender in exchange for their backstopping, agenting, and fronting of the DIP Facility, including the Backstop Commitments and the reasonable and documented out-of-pocket fees and expenses of the legal and financial advisors of each of the DIP Lenders and the DIP Agent, (including reasonable and documented fees and expenses of outside counsel), (the "**Out-of-Pocket Expenses**") and, together with the DIP Fees, the "**DIP Fees and Expenses**") and (ii) indemnify the DIP Lenders in accordance with the DIP Credit Agreement.. Specifically, the DIP Fees consist of the following:

- Backstop Premium. As consideration for providing the Backstop Commitments (as defined in the Backstop Commitment Letter), the Debtors have agreed to pay the DIP Lenders that are backstopping the DIP Facility a fee in the aggregate amount of fifteen percent (15%) of the aggregate Backstop Commitments, which shall be paid in the form of Tranche B Loans under the DIP Credit Agreement and convert into ten percent (10%) of the New Equity Interests (as defined in the Plan) on the effective date of the Plan.

- Exit Premium. As consideration for providing the DIP Facility, the Debtors have agreed to pay the DIP Lenders a fee in the aggregate amount of three percent (3%) of the overall DIP Facility, payable upon the reduction of DIP Commitments or repayment of DIP Loans, other than in the event of conversion to take-back indebtedness at emergence in accordance with the Plan.
- Jefferies Fronting Fees. As consideration for fronting the New Money DIP Term Loans, the Debtors have agreed to reimburse Jefferies for all reasonable and documented out-of-pocket costs and incurred expenses (including, but not limited to, all reasonable and documented fees, and out-of-pocket expenses and disbursements of Paul Hastings LLP, as counsel to Jefferies).
- DIP Agent Fees. In accordance with the Fee Letter, the Debtors have agreed to pay to the DIP Agent certain fees as described therein, including an Annual Administration Fee of \$25,000, due and payable annually.

56. As set forth in the DIP Declaration, the terms of the DIP Documents, including the economic terms embodied by the DIP Fees imposed thereunder, are, under these circumstances, reasonable, and were negotiated at arm's length. The Debtors believe that such terms are the Debtors' best—and in fact only—currently available option to maintain their ongoing business operations and fund their chapter 11 cases, particularly given (i) the Debtors' primary assets are its people and systems, rather than hard assets to lend against as collateral, (ii) the Debtors are in a period of transition as it relates to restoration of their reputation and the integration of the systems and processes they have obtained through the recent acquisitions, and (iii) the Debtors are involved in the ongoing Superior Court Litigation and Chancery Court Litigation, each as more fully described in the First Day Declaration.

57. The Debtors considered the DIP Fees when determining in their sound business judgment whether entry into the DIP Facility constituted the best path forward, and the Debtors determined that paying these fees in order to obtain the DIP Facility—which represents the only offer the Debtors received—is in the best interests of the Debtors' estates. The DIP Fees

are required by the DIP Lenders, and thus are necessary to receive access to the DIP Facility, which, because of the roll up, conversion to exit financing, and relation to the overall Restructuring Transactions, provide the Debtors with certainty regarding a pathway to a successful reorganization and emergence from these chapter 11 cases. Moreover, the Backstop Premium enabled the Debtors to obtain the Backstop Commitments, which, among other things, ensures the Debtors have access to the entire proposed DIP Facility and may effectuate the value-maximizing Restructuring Transactions. Accordingly, the Court should authorize the Debtors to pay the DIP Fees.

F. Carve-Out Is Appropriate

58. The DIP Financing subjects the DIP Lenders' security interests, superpriority administrative expense claims, and the adequate protection claims and liens to the Carve-Out. Without the Carve-Out, the Debtors' estates or other parties in interest could be harmed because the services that professionals might otherwise provide in these chapter 11 cases could be restricted. *See Ames Dep't Stores*, 115 B.R. at 38 (observing that courts insist on carve outs for professionals representing parties in interest because "[a]bsent such protection, the collective rights and expectations of all parties-in-interest are sorely prejudiced."). Additionally, the Carve Out protects against administrative insolvency during the pendency of these chapter 11 cases by ensuring that assets are available to pay U.S. Trustee's fees and professional fees of the Debtors and any statutory committee. Accordingly, the Debtors submit that the Carve-Out is appropriate.

G. DIP Lenders Should Be Deemed Good Faith Lenders Under Section 364(e)

59. Section 364(e) of the Bankruptcy Code protects a good faith lender's right to collect on loans extended to a debtor, and its rights with respect to liens securing those loans,

even if the authority of the debtor to obtain such loans or grant such liens is later reversed or modified on appeal. Section 364(e) provides that:

The reversal or modification on appeal of an authorization under this section [364 of the Bankruptcy Code] to obtain credit or incur debt, or of a grant under this section of a priority or a lien, does not affect the validity of any debt so incurred, or any priority or lien so granted, to an entity that extended such credit in good faith, whether or not such entity knew of the pendency of the appeal, unless such authorization and the incurring of such debt, or the granting of such priority or lien, were stayed pending appeal.

11 U.S.C. § 364(e).

60. As explained herein and in the DIP Declaration, negotiations of the DIP Facility were conducted in good faith and at arm's length. The proceeds of the DIP Facility will be used only for purposes that are permissible under the Bankruptcy Code. Accordingly, the Court should find that the DIP Lenders are "good faith" lenders within the meaning of section 364(e) of the Bankruptcy Code, and therefore entitled to all of the protections afforded by that section.

H. Modification of Automatic Stay Is Warranted

61. The relief requested herein contemplates a modification of the automatic stay (if applicable) to (a) permit the Debtors to grant the security interests, liens, and superpriority claims described above and to perform such acts as may be requested to assure the perfection and priority of such security interests and liens, and (b) permit the DIP Agent, DIP Lenders, and the Prepetition Secured Parties to exercise rights and remedies under certain circumstances. These provisions were part of the *quid pro quo* for the Debtors' ability to obtain the DIP Financing and use Cash Collateral as provided therein and in the Interim Order. Notably, the exercise of remedies (including remedies with respect to prepetition claims and collateral) will be subject to five (5) business days' notice to allow the Debtors to contest whether a default has occurred and is occurring. Moreover, following the delivery of such notice, but prior to exercising certain remedies, the DIP Agent may file a Stay Relief Motion seeking emergency relief from the

automatic stay and until such time as the Stay Relief Motion has been adjudicated by the Court, the Debtors may use the proceeds of the DIP Facility (to the extent drawn prior to the occurrence of the Event of Default) or Cash Collateral to fund operations in accordance with the DIP Credit Agreement. Under these circumstances, the Debtors believe that the extent of the modifications to the automatic stay under the Interim Order is reasonable and should be approved.

62. Stay modifications of this kind are ordinary and standard features of debtor-in-possession financing arrangements and, in the Debtors' business judgment, are reasonable and fair under the circumstances of these chapter 11 cases. *See, e.g., In re Air Methods Corporation*, No. 23-90886 (MI) (Bankr S.D. Tex. Nov. 14, 2023) (Docket No. 225) (modifying automatic stay as necessary to effectuate the terms of the order); *In re Serta Simmons Bedding, LLC*, No. 23-90020 (DRJ) (Bankr S.D. Tex. Mar. 3, 2023) (Docket No. 406) (same); *In re Core Scientific, Inc.*, No. 22-90341 (CML) (Bankr S.D. Tex. Mar. 1, 2023) (Docket No. 608) (same); *In re Talen Energy Supply, LLC*, No. 22-90054 (MI) (Bankr. S.D. Tex. June 17, 2022) (Docket No. 588) (same); *In re Sheridan Holding Co. II, LLC*, No. 19-35198 (MI) (Bankr. S.D. Tex. Oct. 21, 2019) (Docket No. 178) (same).

I. Debtors Require Immediate Access to Cash Collateral and DIP Facility

63. The Court may grant interim relief in respect of a motion filed pursuant to section 363(c) or 364 of the Bankruptcy Code if, as here, interim relief is "necessary to avoid immediate and irreparable harm to the estate pending a final hearing." Fed. R. Bankr. P. 4001(b)(2), (c)(2). In examining requests for interim relief under this rule, courts generally apply the same business judgment standard applicable to other business decisions. *See Ames Dep't Stores*, 115 B.R. at 36.

64. The Debtors and their estates will suffer immediate and irreparable harm if the interim relief requested herein is not granted promptly. The Debtors have an immediate need

for continued access to Cash Collateral, and any disruption to the use of Cash Collateral would destroy value from the Debtors' estates by preventing them from making disbursements necessary to operate in the ordinary course. Similarly, access to the DIP Financing would provide assurances to employees, vendors, and other stakeholders that the Debtors have the financial wherewithal to continue operating during the pendency of these chapter 11 cases. Accordingly, for the reasons set forth above, prompt entry of the Interim Order is necessary to avoid value-destruction that would lead to immediate and irreparable harm to the Debtors' estates.

J. Request for Final Hearing

65. Pursuant to Bankruptcy Rules 4001(b)(2) and 4001(c)(2), the Debtors request that the Court set a date for consideration of entry of the Final Order. The Debtors request that they be authorized to serve a copy of the signed Interim Order, which fixes the time and date for the filing of any objections by first class mail upon the notice parties listed below. The Debtors further request that the Court consider such notice of the Final Hearing to be sufficient notice under Bankruptcy Rule 4001(c)(2).

Bankruptcy Rule 6003 Has Been Satisfied

66. Pursuant to Bankruptcy Local Rule 9013-1, the Debtors respectfully request emergency consideration of this Motion under Bankruptcy Rule 6003, which provides that the Court may grant relief within the first twenty-one (21) days after the Petition Date to the extent such relief is necessary to avoid immediate and irreparable harm. As described herein and in the DIP Declaration, the relief requested is essential to avoid the immediate and irreparable harm that would be caused by the Debtors' inability to transition smoothly into chapter 11. Accordingly, the Debtors submit that the requirements of Bankruptcy Rule 6003 are satisfied.

**Compliance with Bankruptcy Rule 6004(a) and
Waiver of Bankruptcy Rule 6004(h)**

67. To implement the foregoing successfully, the Debtors request that the Court find that notice of the Motion satisfies Bankruptcy Rule 6004(a) and that the Court waive the 14-day period under Bankruptcy Rule 6004(h).

Notice

68. Notice of this Motion will be provided to any party entitled to notice pursuant to Bankruptcy Rule 2002 and any other party entitled to notice pursuant to Bankruptcy Local Rule 9013-1(d).

No Previous Request

69. No previous request for the relief sought herein has been made by the Debtors to this or any other court.

WHEREFORE the Debtors respectfully request entry of the Interim Order granting the relief requested herein and such other and further relief as the Court may deem just and appropriate.

Dated: July 23, 2024
Houston, Texas

Respectfully submitted,

/s/ Gabriel A. Morgan

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*Proposed Attorneys for Debtors
and Debtors in Possession*

Certificate of Service

I hereby certify that on July 23, 2024, a true and correct copy of the foregoing document was served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Gabriel A. Morgan

Gabriel A. Morgan

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re: MOBILEUM, INC., <i>et al.</i>, Debtors.¹	§ § § § § § § §	Chapter 11 Case No. 24-90414 (CML) (Jointly Administered) (Emergency Hearing Requested)
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**INTERIM ORDER (I) AUTHORIZING
THE DEBTORS TO (A) OBTAIN POSTPETITION
FINANCING, (B) USE CASH COLLATERAL, AND (C) GRANT
LIENS AND SUPERPRIORITY ADMINISTRATIVE EXPENSE
CLAIMS, (II) GRANTING ADEQUATE PROTECTION TO CERTAIN
PREPETITION SECURED PARTIES, (III) MODIFYING THE AUTOMATIC STAY,
(IV) SCHEDULING A FINAL HEARING, AND (V) GRANTING RELATED RELIEF**

Upon the motion (the “**DIP Motion**”)² of Mobileum, Inc. and each of its above-captioned affiliates (collectively, the “**Debtors**”), pursuant to sections 105, 361, 362, 363(b), 363(c)(2), 363(m), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1), 364(e), 503, 506(c), and 507 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (as amended, the “**Bankruptcy Code**”), rules 2002, 4001, 6003, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), rules 2002-1, 4001-1(b), 4002-1(i), and 9013-1 of the Bankruptcy Local Rules of the United States Bankruptcy Court for the Southern District of Texas (the “**Local Rules**”), and the Procedures for Complex Chapter 11 Bankruptcy Cases (the “**Complex Case Rules**” and, together

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are as follows: Mobileum, Inc. (7417); Matrix Intermediate, Inc. (7287); Matrix Holdco, LLC (0039); Matrix Parent, Inc. (9085); Mobile Acquisition Corp. (9591); SIGOS LLC (1763); UnwiredSoft, Inc. (2064); We Do Technologies Americas, Inc. (9338); Convene Networks LLC (2820); Developing Solutions Inc. (6177); and Phase 3 Innovations Holdings, Inc. (1899). The Debtors’ mailing address is 20813 Stevens Creek Boulevard, Suite 200, Cupertino, CA 95014.

² Capitalized terms used but not defined herein are given the meanings ascribed to such terms in the DIP Motion or DIP Credit Agreement (as defined herein).

with the Local Rules, the “**Bankruptcy Local Rules**”), seeking entry of this interim order (this “**Interim Order**”) and the Final Order (as defined herein and, together with this Interim Order, the “**DIP Orders**”) among other things:

- authorizing the Borrower to obtain postpetition financing (“**DIP Financing**”) under a senior secured, superpriority, priming debtor-in-possession facility (the “**DIP Facility**”) subject to the terms and conditions set forth in this Interim Order and pursuant to that certain Debtor-in-Possession Credit Agreement attached hereto in substantially final form as **Exhibit 1** (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the “**DIP Credit Agreement**”) by and among Matrix Intermediate, Inc., a Delaware corporation, Matrix Holdco LLC, a Delaware limited liability company, the Borrower, the DIP Guarantors (as defined below), the financial institutions or other entities from time to time party thereto as “**Lenders**” (the “**DIP Lenders**”), and Acquiom Agency Services (“**Acquiom**”) and Seaport Loan Products LLC (“**Seaport**”), as co-administrative agents for the Lenders (in such capacities, each a “**Co-Administrative Agent**” and together, the “**Administrative Agent**”), and Acquiom, as collateral agent (in such capacity, the “**Collateral Agent**” and, together with the Administrative Agent, together with its successors and permitted assigns, the “**DIP Agent**” and, together with the DIP Lenders, the “**DIP Secured Parties**”), consisting of (i) new money term loans (the “**New Money DIP Term Loans**”) in an aggregate principal amount of \$60 million, of which \$40 million will be available immediately upon entry of this Interim Order and the remainder will be available upon entry of the Final Order (subject to certain conditions), (ii) \$100 million of DIP Roll-Up Loans (as defined below), which will be deemed rolled up and converted into DIP Obligations (as defined below) upon entry of the Interim Order (as defined below) in accordance with paragraph 2(b) hereof and subject to paragraph 2(c) hereof (the “**DIP Roll-Up Loans**”), and (iii) the Backstop Premium, which will be paid in Tranche B Loans and which loans will be deemed made upon entry of the Interim Order (the loans to be made available under the foregoing clauses (i), (ii), and (iii), the “**DIP Loans**” and the commitments therefor, the “**DIP Commitments**”);
- authorizing the Borrower to incur, and the Guarantors (as defined in the DIP Credit Agreement) to jointly and severally guarantee (such Debtors, in this capacity, the “**DIP Guarantors**” and, together with the Borrower, the “**DIP Loan Parties**”) the DIP Loans and all extensions of credit, financial accommodations, reimbursement obligations, fees and premiums (including, without limitation, commitment fees or premiums and administrative agency fees), costs, expenses and other liabilities and obligations (including indemnities and similar obligations, whether contingent or absolute) due or payable pursuant to the DIP Documents (as defined below) (collectively, the “**DIP Obligations**”);
- authorizing the DIP Loan Parties to execute, deliver and perform pursuant to the terms of the DIP Credit Agreement and all other documents and instruments required to be delivered in connection with the DIP Facility (in each case, as amended, restated,

amended and restated, supplemented, waived, or otherwise modified from time to time in accordance with the terms thereof and hereof, together with the DIP Credit Agreement, the “**DIP Documents**”);

- subject to the Carve-Out (as defined below) and otherwise solely to the extent set forth herein, granting to the DIP Agent, for the benefit of the DIP Secured Parties, allowed superpriority administrative expense claims pursuant to section 364(c)(1) of the Bankruptcy Code;
- granting to the DIP Agent, for the benefit of the DIP Secured Parties, valid, enforceable, non-avoidable and automatically perfected liens pursuant to sections 364(c)(2), 364(c)(3), and 364(d) of the Bankruptcy Code on the DIP Collateral (as defined below), on the terms described herein;
- authorizing the DIP Agent, acting at the direction of the Required Lenders (as defined in the DIP Credit Agreement, the “**Required DIP Lenders**”), to take all commercially reasonable actions required to implement the terms of this Interim Order;
- waiving (a) the Debtors’ right to surcharge the Prepetition Collateral (as defined below) and the DIP Collateral (as defined below) pursuant to section 506(c) of the Bankruptcy Code and (b) any “equities of the case” exception under section 552(b) of the Bankruptcy Code; *provided, that*, the foregoing waiver shall be without prejudice to any provisions of the Final Order with respect to costs or expenses incurred following the entry of such Final Order;
- waiving the equitable doctrine of “marshaling” and other similar doctrines (a) with respect to the DIP Collateral for the benefit of any party other than the DIP Secured Parties and (b) with respect to the Prepetition Collateral (including the Cash Collateral (as defined below)) for the benefit of any party other than the Prepetition Secured Parties (as defined below); *provided, that*, the foregoing waiver shall be without prejudice to any provisions of the Final Order;
- authorizing the Debtors to use proceeds of the DIP Facility and Cash Collateral solely in accordance with the DIP Orders and the DIP Documents;
- authorizing the Debtors to pay the DIP Obligations as they become due and payable in accordance with the DIP Documents;
- subject to the restrictions set forth in the DIP Documents and the DIP Orders, authorizing the Debtors to use Prepetition Collateral and provide adequate protection to the Prepetition Secured Parties (as defined below) for any diminution in value of their respective interests in the applicable Prepetition Collateral (as defined below) (including Cash Collateral), for any reason provided for in the Bankruptcy Code (collectively, the “**Diminution in Value**”);

- vacating and modifying the automatic stay to the extent necessary to permit the Debtors, the DIP Secured Parties, and the Prepetition Secured Parties to implement and effectuate the terms and provisions of the DIP Orders and the DIP Documents;
- waiving any applicable stay (including under Bankruptcy Rule 6004) and providing for immediate effectiveness of this Interim Order and, upon entry, the Final Order; and
- scheduling a final hearing (the “**Final Hearing**”) to consider final approval of the DIP Facility and use of Cash Collateral on the terms of a proposed order (the “**Final Order**”) to be filed with the Court prior to the Final Hearing.

The Court having considered the interim relief requested in the DIP Motion, the exhibits attached thereto, the *Declaration of Bo Yi in Support of the Debtors’ Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Claims, (III) Granting Adequate Protection to Prepetition Secured Parties, (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief* (the “**Yi Declaration**”), and the *Declaration of Mike Salfity in Support of Debtors’ Chapter 11 Petitions and First Day Relief* (the “**First Day Declaration**”), the available DIP Documents, and the evidence submitted and arguments made at the interim hearing held on July 24, 2024 (the “**Interim Hearing**”); and due and sufficient notice of the Interim Hearing having been given in accordance with Bankruptcy Rules 2002, 4001(b), (c) and (d), and all applicable Bankruptcy Local Rules; and the Interim Hearing having been held and concluded; and all objections, if any, to the interim relief requested in the DIP Motion having been withdrawn, resolved or overruled by the Court; and it appearing that approval of the interim relief requested in the DIP Motion is necessary to avoid immediate and irreparable harm to the Debtors and their estates pending the Final Hearing, otherwise is fair and reasonable, in the best interests of the Debtors and their estates, and essential for the continued operation of the Debtors’ businesses and the preservation of the value of the Debtors’ assets; and it appearing that the DIP Loan Parties’ entry into the DIP Documents is a

sound and prudent exercise of the Debtors' business judgment; and after due deliberation and consideration, and good and sufficient cause appearing therefor.

BASED UPON THE RECORD ESTABLISHED AT THE INTERIM HEARING, THE COURT MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:³

A. *Petition Date.* On July 23, 2024 (the "**Petition Date**"), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "**Court**").

B. *Debtors in Possession.* The Debtors have continued in the management and operation of their businesses and properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

C. *Jurisdiction and Venue.* This Court has core jurisdiction over these cases, the DIP Motion, and the parties and property affected hereby pursuant to 28 U.S.C. §§ 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of Texas*, dated May 24, 2012. Consideration of the DIP Motion constitutes a core proceeding pursuant to 28 U.S.C. § 157(b)(2). The Court may enter a final order approving the relief sought in the DIP Motion consistent with Article III of the United States Constitution. Venue for these cases and proceedings on the DIP Motion is proper before this Court pursuant to 28 U.S.C. § 1408. The predicates for the relief sought herein are sections 105, 361, 362, 363(b), 363(c), 363(e), 364(c), 364(d), 364(e), 503, and 507 of the Bankruptcy Code, Bankruptcy Rules

³ The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

2002, 4001, 6003, 6004, and 9014, and Bankruptcy Local Rules 2002-1, 4001-1(b), 4002-1(i), and 9013-1.

D. *Committee Formation.* As of the date hereof, the United States Trustee for the Southern District of Texas (the “**U.S. Trustee**”) has not appointed an official committee of unsecured creditors in these cases (a “**Creditors’ Committee**”).

E. *Notice.* The Interim Hearing was held pursuant to Bankruptcy Rule 4001(b)(2) and (c)(2). Proper, timely, adequate and sufficient notice of the DIP Motion and the Interim Hearing has been provided in accordance with the Bankruptcy Code, Bankruptcy Rules, and Bankruptcy Local Rules, and no other or further notice was required under the circumstances. The interim relief granted herein is necessary to avoid immediate and irreparable harm to the Debtors and their estates pending the Final Hearing.

F. *Cash Collateral.* As used herein, the term “**Cash Collateral**” shall mean all of the Debtors’ cash, wherever located and held, including cash in deposit accounts, that constitutes or will constitute “cash collateral” of any of the Prepetition Secured Parties or DIP Secured Parties within the meaning of section 363(a) of the Bankruptcy Code.

G. *Debtors’ Stipulations.* Subject to the provisions and limitations contained in paragraph 17 hereof, the Debtors admit, stipulate and agree that:

(i) *Prepetition First Lien Loans.* Pursuant to that certain First Lien Credit Agreement, dated as of March 1, 2022 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the Petition Date, the “**Prepetition First Lien Credit Agreement**” and, collectively with the other “Loan Documents” (as defined in the Prepetition First Lien Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as amended, restated, amended and restated,

supplemented, waived, or otherwise modified prior to the Petition Date, the “**Prepetition First Lien Loan Documents**”) by and among (a) Matrix Holdco, LLC (“**Holdings**”), (b) Matrix Parent, Inc., as parent borrower (the “**Prepetition First Lien Borrower**”), (c) the subsidiary guarantors party thereto (the “**Prepetition First Lien Loan Subsidiary Guarantors**” and, together with Holdings, the “**Prepetition First Lien Loan Guarantors**” and the Prepetition First Lien Loan Guarantors together with the Prepetition First Lien Borrower, the “**Prepetition First Lien Loan Parties**”), (d) Jefferies Finance LLC, as administrative and as collateral agent (the “**Prepetition First Lien Loan Agent**”), and (e) the lenders party thereto from time to time (the “**Prepetition First Lien Lenders**” and, together with the Prepetition First Lien Loan Agent, the “**Prepetition First Lien Loan Secured Parties**”), the Prepetition First Lien Loan Parties incurred “Obligations” (as defined in the Prepetition First Lien Credit Agreement, the “**Prepetition First Lien Loan Obligations**”) owing to the Prepetition First Lien Loan Secured Parties on a joint and several basis;

(ii) *Prepetition First Lien Notes.* Pursuant to that certain Note Purchase Agreement, dated as of March 15, 2023 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the Petition Date, the “**Prepetition First Lien Note Purchase Agreement**” and, collectively with the other “Notes Documents” (as defined in the Prepetition First Lien Note Purchase Agreement) and any other agreements and documents executed or delivered in connection therewith, each as amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the “**Prepetition First Lien Notes Documents**” and, together with the Prepetition First Lien Loan Documents, the “**Prepetition First Lien Documents**”) by and among (a) Holdings, (b) Matrix Parent, Inc., as issuer (the “**Prepetition First Lien Issuer**”), (c) the subsidiary guarantors party thereto (the “**Prepetition First Lien Notes Subsidiary Guarantors**” and, together with Holdings,

the “**Prepetition First Lien Notes Guarantors**”, and the Prepetition First Lien Notes Guarantors together with the Prepetition First Lien Issuer, the “**Prepetition First Lien Notes Parties**”, and the Prepetition First Lien Notes Parties together with the Prepetition First Lien Loan Parties, the “**Prepetition First Lien Credit Parties**”), (d) Wilmington Trust National Association, as notes agent (the “**Prepetition First Lien Notes Agent**” and, together with the Prepetition First Lien Loan Agent, the “**Prepetition First Lien Agents**”), and (e) the holders party thereto from time to time (the “**Prepetition First Lien Noteholders**” and, together with the Prepetition First Lien Notes Agent, the “**Prepetition First Lien Notes Secured Parties**”, and the Prepetition First Lien Notes Secured Parties together with the Prepetition First Lien Loan Secured Parties, the “**Prepetition First Lien Secured Parties**”), the Prepetition First Lien Notes Parties incurred “Obligations” (as defined in the Prepetition First Lien Note Purchase Agreement, the “**Prepetition First Lien Notes Obligations**” and, together with the Prepetition First Lien Loan Obligations, the “**Prepetition First Lien Obligations**”) owing to the Prepetition First Lien Notes Secured Parties on a joint and several basis;

(iii) *Pari Passu Intercreditor Agreement*. Pursuant to (and to the extent set forth in) that certain Pari Passu Intercreditor Agreement, dated as of March 15, 2023 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the “**Prepetition Pari Intercreditor Agreement**”), by and among the Prepetition First Lien Credit Parties and the Prepetition First Lien Agents, the Prepetition First Lien Agents agreed, among other things, to: (a) consent to, or not oppose, certain actions taken, or rights asserted, by the Prepetition First Lien Loan Secured Parties or the Prepetition First Lien Notes Secured Parties, as applicable, and (b) refrain from taking certain actions with respect to the Shared Collateral (as defined in the Prepetition Pari Intercreditor Agreement, the “**Pari Passu Collateral**”);

(iv) *Prepetition Second Lien Loan*. Pursuant to that certain Second Lien Credit Agreement, dated as of March 1, 2022 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the Petition Date, the “**Prepetition Second Lien Credit Agreement**” and, collectively with the other “Loan Documents” (as defined in the Prepetition Second Lien Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the “**Prepetition Second Lien Loan Documents**”, and the Prepetition Second Lien Loan Documents together with the Prepetition First Lien Documents, the “**Prepetition Loan Documents**”) by and among (a) Holdings, (b) Matrix Parent, Inc., as parent borrower (the “**Prepetition Second Lien Borrower**”), (c) the subsidiary guarantors party thereto (the “**Prepetition Second Lien Loan Subsidiary Guarantors**” and, together with Holdings, the “**Prepetition Second Lien Loan Guarantors**” and the Prepetition Second Lien Loan Guarantors together with the Prepetition Second Lien Borrower, the “**Prepetition Second Lien Loan Parties**”, and the Prepetition Second Lien Loan Parties together with the Prepetition First Lien Credit Parties, the “**Prepetition Loan Parties**”), (d) Jefferies Finance LLC, as administrative and collateral agent (the “**Prepetition Second Lien Agent**” and, together with the Prepetition First Lien Agents, the “**Prepetition Agents**”), and (e) the lenders party thereto from time to time (the “**Prepetition Second Lien Lenders**”, together with the Prepetition First Lien Lenders and Prepetition First Lien Noteholders, the “**Prepetition Lenders**”, and, the Prepetition Second Lien Lenders together with the Prepetition Second Lien Agent, the “**Prepetition Second Lien Secured Parties**”, and the Prepetition Second Lien Secured Parties together with the Prepetition First Lien Secured Parties, the “**Prepetition Secured Parties**”), the Prepetition Second Lien Loan Parties incurred “Obligations” (as defined

in the Prepetition Second Lien Credit Agreement, the “**Prepetition Second Lien Obligations**” and, together with the Prepetition First Lien Obligations, the “**Prepetition Secured Obligations**”) owing to the Prepetition Second Lien Secured Parties on a joint and several basis;

(v) *1L/2L Intercreditor Agreement.* Pursuant to (and to the extent set forth in) that certain Intercreditor Agreement, dated as of March 1, 2022 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, the “**Prepetition 1L/2L Intercreditor Agreement**”), by and among the Prepetition Loan Parties and the Prepetition Agents, the parties thereto agreed, among other things, to: (a) consent to, or not oppose, certain actions taken, or rights asserted, by the Prepetition First Lien Secured Parties or Prepetition Second Lien Secured Parties, as applicable, and (b) refrain from taking certain actions with respect to the Collateral (as defined therein);

(vi) *Prepetition First Lien Loan Obligations.* As of the Petition Date, the Prepetition First Lien Loan Parties were justly and lawfully indebted and liable to the Prepetition First Lien Loan Secured Parties without defense, challenge, objection, claim, counterclaim, or offset of any kind, for Loans (as defined in the Prepetition First Lien Credit Agreement) in the aggregate principal amount of not less than \$433 million, plus accrued and unpaid interest thereon and any fees, expenses and disbursements (including attorneys’ fees, accountants’ fees, appraisers’ fees, auditors’ fees, and financial advisors’ fees), costs, charges, indemnities, and other Prepetition First Lien Loan Obligations incurred under the Prepetition First Lien Loan Documents;

(vii) *Prepetition First Lien Notes Obligations.* As of the Petition Date, the Prepetition First Lien Notes Parties were justly and lawfully indebted and liable to the Prepetition First Lien Notes Secured Parties without defense, challenge, objection, claim, counterclaim, or offset of any kind, for Notes (as defined in the Prepetition First Lien Note Purchase Agreement)

in the aggregate principal amount of not less than \$32 million, plus accrued and unpaid interest thereon and any fees, expenses and disbursements (including attorneys' fees, accountants' fees, appraisers' fees, auditors' fees, and financial advisors' fees), costs, charges, indemnities, and other Prepetition First Lien Notes Obligations incurred under the Prepetition First Lien Notes Documents;

(viii) *Prepetition Second Lien Obligations.* As of the Petition Date, the Prepetition Second Lien Loan Parties were justly and lawfully indebted and liable to the Prepetition Second Lien Secured Parties without defense, challenge, objection, claim, counterclaim, or offset of any kind, for Loans (as defined in the Prepetition Second Lien Credit Agreement) in the aggregate principal amount of not less than \$163 million, plus accrued and unpaid interest thereon and any fees, expenses and disbursements (including any attorneys' fees, accountants' fees, appraisers' fees, auditors' fees, and financial advisors' fees), costs, charges, indemnities, and other Prepetition Second Lien Obligations incurred under the Prepetition Second Lien Loan Documents;

(ix) *Validity of Prepetition Secured Obligations.* The Prepetition Secured Obligations constitute legal, valid, binding, and non-avoidable obligations of the Prepetition Loan Parties, as applicable, enforceable in accordance with the respective terms of the relevant documents, and no portion of the Prepetition Secured Obligations or any payment made to the Prepetition Secured Parties or applied to or paid on account of the Prepetition Secured Obligations prior to the Petition Date is subject to any contest, attack, rejection, recovery, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance or other claim (as such term is defined in the Bankruptcy Code), cause of action (including any avoidance actions under chapter

5 of the Bankruptcy Code), chooses in action or other challenge of any nature under the Bankruptcy Code or any applicable non-bankruptcy law;

(x) *Validity, Perfection and Priority of Prepetition First Liens.* As of the Petition Date, pursuant to the Prepetition First Lien Documents, the Prepetition First Lien Credit Parties granted to the Prepetition First Lien Agents, for the benefit of the Prepetition First Lien Secured Parties, a first priority security interest in and continuing lien on (the “**Prepetition First Liens**”) substantially all of their respective assets and property, including a valid, binding, properly perfected, enforceable, non-avoidable first priority security interest in and continuing lien on the Collateral (as defined in the Prepetition First Lien Documents), which, for the avoidance of doubt, includes Cash Collateral, and all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising (collectively, the “**Prepetition First Lien Collateral**” but, for the avoidance of doubt, not including any Excluded Property (as defined in the Prepetition First Lien Documents)), junior, subject and subordinate only to the senior liens permitted by the Prepetition First Lien Documents, solely to the extent such permitted liens are (a) valid, perfected, and non-avoidable on the Petition Date or (b) valid and non-avoidable liens in existence on the Petition Date that are perfected subsequent to the Petition Date in accordance with section 546(b) of the Bankruptcy Code (the “**Prepetition First Lien Permitted Senior Liens**”); *provided, that*, with respect to the Pari Passu Collateral, the Prepetition First Liens of the Prepetition First Lien Loan Agent are *pari passu* with the Prepetition First Liens of the Prepetition First Lien Notes Agent as and to the extent set forth in the Prepetition Pari Intercreditor Agreement.

(xi) *Validity, Perfection and Priority of Prepetition Second Liens.* As of the Petition Date, pursuant to the Prepetition Second Lien Loan Documents, the Prepetition Second

Lien Loan Parties granted to the Prepetition Second Lien Agent, for the benefit of the Prepetition Second Lien Secured Parties, a second priority security interest in and continuing lien on (the “**Prepetition Second Liens**” and, together with the Prepetition First Liens, the “**Prepetition Liens**”) substantially all of their respective assets and property, including a valid, binding, properly perfected, enforceable, non-avoidable second priority security interest in and continuing lien on the Collateral (as defined in the Prepetition Second Lien Loan Documents), which, for the avoidance of doubt, includes Cash Collateral, and all proceeds, products, accessions, rents, and profits thereof, in each case whether then owned or existing or thereafter acquired or arising (collectively, the “**Prepetition Second Lien Collateral**” but, for the avoidance of doubt, not including any Excluded Property (as defined in the Prepetition Second Lien Loan Documents) and, the Prepetition Second Lien Collateral together with the Prepetition First Lien Collateral, the “**Prepetition Collateral**”), junior, subject and subordinate only to (i) the Prepetition First Liens and (ii) the senior liens permitted by the Prepetition Second Lien Loan Documents, solely to the extent such permitted liens are (a) valid, perfected, and non-avoidable on the Petition Date or (b) valid and non-avoidable liens in existence on the Petition Date that are perfected subsequent to the Petition Date in accordance with section 546(b) of the Bankruptcy Code (the “**Prepetition Second Lien Permitted Senior Liens**” and, together with the Prepetition First Lien Permitted Senior Liens, the “**Prepetition Permitted Senior Liens**”);⁴

(xii) *Waiver of Challenge.* None of the Prepetition Liens are subject to any contest, attack, rejection, recovery, reduction, defense, counterclaim, subordination, recharacterization, avoidance or other cause of action (including any avoidance actions under

⁴ For the avoidance of doubt, no reference to the “Prepetition Permitted Senior Liens” shall refer to or include the Prepetition Liens.

chapter 5 of the Bankruptcy Code), chooses in action or other challenge of any nature under the Bankruptcy Code or any applicable non-bankruptcy law;

(xiii) *No Control.* None of the Prepetition Secured Parties control (or have in the past controlled) any of the Debtors or their respective properties or operations, have authority to determine the manner in which any Debtor's operations are conducted or are control persons or insiders of any Debtor by virtue of any actions taken with respect to, in connection with, related to or arising from any Prepetition Loan Documents;

(xiv) *No Claims or Causes of Action.* No claims or causes of action held by the Debtors or their estates exist against, or with respect to, the Prepetition Secured Parties and each of their respective Representatives (as defined below), in each case, in their capacity as such, under or relating to any agreements by and among the Debtors and any Prepetition Secured Party that is in existence as of the Petition Date; and

(xv) *Release.* Subject to the provisions of paragraph 17 hereof (including, without limitation, the Challenge Period, as defined herein) each of the Debtors and each of their estates, on its own behalf and on behalf of its and their respective predecessors, successors, heirs, and past, present and future subsidiaries and assigns, hereby absolutely, unconditionally and irrevocably releases and forever discharges and acquits the Prepetition Secured Parties (upon entry of the Final Order), the DIP Secured Parties, and each of their respective Representatives (solely in such capacity and, as it relates to Representatives of the Prepetition Secured Parties, upon entry of the Final Order) (collectively, the "**Released Parties**"), from any and all liability to the Debtors (and their successors and assigns) and from any and all claims, counterclaims, demands, defenses, offsets, debts, accounts, contracts, liabilities, actions and causes of action of any kind, nature and description, whether matured or unmatured, known or unknown, asserted or unasserted, foreseen

or unforeseen, accrued or unaccrued, suspected or unsuspected, liquidated or unliquidated, pending or threatened, arising in law or equity, in contract or tort, in each case arising out of or related to the Prepetition Loan Documents (upon entry of the Final Order), the DIP Facility, the DIP Documents, the DIP Roll-Up Loans, the negotiation thereof and the transactions and agreements reflected thereby, that the Debtors at any time had, now have or may have, or that their predecessors, successors or assigns at any time had or hereafter may have against any of the Released Parties for or by reason of any act, omission, matter, or cause arising at any time on or prior to the date of this Interim Order; *provided, that*, the release set forth in this section shall not release (i) any claims against or liabilities of a Released Party that a court of competent jurisdiction determines has resulted from such Released Party's bad faith, fraud, gross negligence, or willful misconduct or (ii) any DIP Lenders from honoring its obligations to the Debtors under the DIP Documents.

H. *Findings Regarding DIP Financing and Use of Cash Collateral.*

(i) Good and sufficient cause has been shown for the entry of this Interim Order and for authorization of the DIP Loan Parties to obtain financing pursuant to the DIP Documents.

(ii) The Debtors have demonstrated an immediate and critical need to obtain the DIP Financing and to use Prepetition Collateral (including Cash Collateral) in order to permit, among other things, the orderly continuation of the operation of their businesses, to maintain business relationships with vendors, suppliers and customers, to make payroll, to satisfy other working capital and operational needs, to fund administrative expenses of these chapter 11 cases, and to fund the Debtors' restructuring efforts. Access to sufficient working capital and liquidity under the DIP Documents and other financial accommodations provided under the DIP Documents, as well as through the use of Cash Collateral and other Prepetition Collateral, is

necessary for the avoidance of immediate and irreparable harm to the Debtors' estates and for maintenance of the value of the assets of the Debtors' estates to maximize the recovery to all creditors of the estates.

(iii) The Debtors are unable to obtain adequate credit on an unsecured basis allowable under section 503(b)(1) of the Bankruptcy Code as an administrative expense or secured financing on more favorable terms from sources other than the DIP Lenders under the DIP Documents. The Debtors are also unable to obtain secured credit without granting to the DIP Secured Parties the DIP Liens and the DIP Superpriority Claims (each as defined below) and incurring the Adequate Protection Obligations (as defined herein) on the terms and subject to the conditions set forth in this Interim Order and in the DIP Documents.

(iv) The Debtors continue to collect cash, rents, income, offspring, products, proceeds, and profits generated by the Prepetition Collateral and acquire equipment, inventory and other personal property, all of which constitutes Prepetition Collateral and the Prepetition Secured Parties' Cash Collateral under section 363(a) of the Bankruptcy Code. The Debtors desire and need to use the Prepetition Secured Parties' Cash Collateral for general corporate purposes.

(v) Based on the DIP Motion, the First Day Declaration, the Yi Declaration and the record and argument presented to the Court at the Interim Hearing, the terms of the DIP Financing, the terms of the adequate protection granted to the Prepetition Secured Parties as provided in paragraphs 12–14 of this Interim Order (collectively, the “**Adequate Protection**”), and the terms on which the Debtors may continue to use Prepetition Collateral (including Cash Collateral) pursuant to this Interim Order and the DIP Documents are consistent with the Bankruptcy Code, including section 506(b) thereof, are fair and reasonable, and reflect the DIP

Loan Parties' exercise of prudent business judgment consistent with their fiduciary duties under the circumstances.

(vi) This Interim Order, the DIP Financing, the Adequate Protection, and the use of the Prepetition Collateral (including Cash Collateral) have been negotiated in good faith and at arm's length among the Debtors, the DIP Loan Parties, the DIP Secured Parties, the Prepetition Loan Parties, and the Prepetition Secured Parties (each of whom acted in good faith in negotiating such documents), and all of the loans and other financial accommodations extended by the DIP Secured Parties to the DIP Loan Parties under, in respect of, or in connection with, the DIP Financing and the DIP Documents (including the granting of the Adequate Protection Liens (as defined below) and other adequate protections provided herein), shall be deemed to have been extended by the DIP Secured Parties in good faith, as that term is used in section 364(e) of the Bankruptcy Code and in express reliance upon the protections offered by section 364(e) of the Bankruptcy Code, and the DIP Secured Parties (and their respective successors and assigns) shall be entitled to the full protection of section 364(e) of the Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

(vii) The Prepetition Secured Parties and the DIP Secured Parties have acted in good faith and without negligence, misconduct, or violation of public policy or law, in respect of all actions taken by them in connection with or related in any way to negotiating, implementing, documenting, or obtaining requisite approvals of this Interim Order, the DIP Facilities and the use of Cash Collateral, including in respect of the granting of the DIP Liens and the Adequate Protection Liens, any challenges or objections to the DIP Facilities or the use of Cash Collateral, the DIP Documents, and all other documents related to and all transactions contemplated by the foregoing. Accordingly, without limiting any other right to indemnification, the Prepetition

Secured Parties and the DIP Secured Parties shall be and hereby are indemnified (as applicable) as provided in the Prepetition Loan Documents and the DIP Documents, as applicable, including, without limitation, Section 10.05 of the DIP Credit Agreement.

(viii) The Prepetition Secured Parties are entitled to the Adequate Protection as and to the extent set forth herein pursuant to sections 361, 362, 363 and 364 of the Bankruptcy Code. Based on the DIP Motion and on the record presented to the Court, the terms of the proposed Adequate Protection are fair and reasonable, reflect the Debtors' prudent exercise of business judgment and constitute reasonably equivalent value and fair consideration for the use of Prepetition Collateral, including Cash Collateral.

(ix) To the extent their consent is required, the requisite Prepetition Secured Parties have consented or are deemed to have consented to the entry of this Interim Order, the use of Prepetition Collateral, including Cash Collateral, the incurrence of the DIP Loans as set forth in this Interim Order, the granting of the DIP Liens and DIP Superpriority Claims as set forth in this Interim Order, and the priming of the Prepetition Liens on the Prepetition Collateral by the DIP Liens, in each case, on the terms set forth in this Interim Order and the DIP Documents; *provided, that*, nothing in this Interim Order or the DIP Documents shall (x) be construed as the affirmative consent by any of the Prepetition Secured Parties for the use of Cash Collateral other than on the terms set forth in this Interim Order and in the context of the DIP Financing authorized by this Interim Order or (y) be construed as a consent by any party to the terms of any other financing or any other lien encumbering Prepetition Collateral (whether senior or junior) other than as contemplated by this Interim Order.

(x) The Debtors have prepared and delivered to the DIP Secured Parties an initial budget (the "**Initial Budget**"), attached hereto as **Schedule 1**. The Initial Budget reflects,

among other things, the Debtors' anticipated operating receipts, operating disbursements, non-operating disbursements, net operating cash flow, and liquidity for each calendar week covered thereby. The Initial Budget may be modified, amended, extended, and updated from time to time in accordance with the DIP Credit Agreement. Each subsequent budget, once approved by the Required DIP Lenders in accordance with the DIP Credit Agreement, shall modify, replace, supplement or supersede, as applicable, the Initial Budget for the periods covered thereby (the Initial Budget and each subsequent approved budget, an "**Approved Budget**").

(xi) Each of the Prepetition Secured Parties shall be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code and the "equities of the case" exception under section 552(b) of the Bankruptcy Code shall not apply to the Prepetition Secured Parties with respect to the proceeds, product, offspring, or profits of any of the Prepetition Collateral; *provided, that*, the foregoing shall be without prejudice to the terms of the Final Order with respect to the period from and after the entry of the Final Order.

I. *Immediate Entry.* Sufficient cause exists for immediate entry of this Interim Order pursuant to Bankruptcy Rules 4001(b)(2) and (c)(2) and Bankruptcy Local Rule 4001-1(b). Absent the relief granted in this Interim Order, the Debtors' estates will be immediately and irreparably harmed. Consummation of the DIP Financing and continued use of Prepetition Collateral (including Cash Collateral), in accordance with this Interim Order and the DIP Documents, are therefore in the best interests of the Debtors' estates and consistent with the Debtors' exercise of their fiduciary duties. The DIP Motion and this Interim Order comply with the requirements of Bankruptcy Local Rule 4001-1(b).

J. *Prepetition Permitted Senior Liens; Continuation of Prepetition Liens.* Nothing herein constitutes a finding or ruling by this Court that any alleged Prepetition Permitted Senior

Lien is valid, senior, enforceable, prior, perfected, or non-avoidable. Moreover, nothing herein shall prejudice the rights of any party-in-interest, including, but not limited to, the Debtors, the DIP Secured Parties, or the other Prepetition Secured Parties, to challenge the validity, priority, enforceability, seniority, avoidability, perfection, or extent of any alleged Prepetition Permitted Senior Lien. For the avoidance of doubt, the right of a seller of goods to reclaim goods under section 546(c) of the Bankruptcy Code does not constitute a Prepetition Permitted Senior Lien, and such right is expressly subject to the DIP Liens (as defined herein) and Prepetition Liens. The Prepetition Liens and the DIP Liens are continuing liens and the DIP Collateral is and will continue to be encumbered by such liens.

K. *Intercreditor Agreements.* Pursuant to section 510 of the Bankruptcy Code, the Prepetition Pari Intercreditor Agreement and the Prepetition 1L/2L Intercreditor Agreement and any other applicable intercreditor or subordination provisions contained in any of the other Prepetition Loan Documents (collectively, the “**Intercreditor Agreements**”) shall (i) remain in full force and effect, (ii) continue to govern the relative priorities, rights, and remedies of the Prepetition Secured Parties (including the relative priorities, rights and remedies of such parties with respect to replacement liens, administrative expense claims and superpriority administrative expense claims or amounts payable in respect thereof), and (iii) not be deemed to be amended, altered or modified by the terms of this Interim Order or the DIP Documents, unless expressly set forth herein or therein.

L. *DIP Roll-Up Loans.* Upon entry of the Interim Order or on such later date (the “**Issuance Date**”) as agreed in writing by the Backstop Commitment Parties (as defined in that certain *Superpriority Senior Secured Debtor-In-Possession Term Loan Credit Facility Backstop Commitment Letter*, by and among the Debtors (except Intermediate) and the Backstop

Commitment Parties signatory thereto (the “**Backstop Commitment Letter**”)), but subject to the provisions of paragraphs 2 and 17 of this Interim Order, \$100 million in the aggregate of the Prepetition First Lien Obligations held by the DIP Lenders (or affiliates thereof) shall be rolled up and converted into an equivalent principal amount of DIP Roll-Up Loans deemed to be made under the DIP Credit Agreement. The Prepetition First Lien Secured Parties that are also DIP Lenders (or affiliates thereof) would not have consented to extend the DIP Financing or other financial accommodations to the Debtors without the inclusion of the DIP Roll-Up Loans in the DIP Obligations. Thus, the roll-up is consideration for, and solely on account of, the agreement of the DIP Lenders to extend the New Money DIP Term Loans.

Based upon the DIP Motion, the foregoing findings and conclusions, and the overall record before the Court, and after due consideration, and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. *Motion Granted.* The DIP Motion is granted on an interim basis on the terms and conditions set forth in this Interim Order. All objections to the Interim Order to the extent not withdrawn, waived, settled, or resolved are hereby overruled on the merits.

2. *Authorization of the DIP Financing and the DIP Documents.*

(a) The DIP Loan Parties are hereby authorized to execute, deliver, enter into and perform all of their obligations under the DIP Documents and this Interim Order and perform such other acts as may be necessary, appropriate or desirable in connection therewith. The Borrower is hereby authorized to borrow up to \$40 million (upon entry of this Interim Order) and \$20 million (upon entry of the Final Order) of New Money DIP Term Loans and, subject to paragraph 2(c) of this Interim Order, convert Prepetition First Lien Obligations in an amount equal to the Roll-Up Amount into the DIP Roll-Up Loans pursuant to the DIP Credit Agreement, and

the DIP Guarantors are hereby authorized to guarantee the Borrower's obligations, in each case, on account of the DIP Loans, subject to any limitations set forth in the DIP Documents. The proceeds of the DIP Loans may be used for all purposes permitted under the DIP Documents and this Interim Order, subject to and in accordance with the Approved Budget (subject to the Permitted Variances).

(b) On the Issuance Date, but subject to paragraph 2(c) of this Interim Order, \$100 million (the “**Roll-Up Amount**”) in the aggregate of the Prepetition First Lien Obligations held by the DIP Lenders (or affiliates thereof) shall be deemed rolled up and converted into an equivalent principal amount of DIP Roll-Up Loans deemed to be made under the DIP Credit Agreement, subject to the provisions of paragraph 17 hereof (the “**Roll-Up**”). The Debtors are authorized to take such acts as shall be necessary or desirable to effect the Roll-Up and conversion of the Prepetition First Lien Obligations beneficially owned by the DIP Lenders (or affiliates thereof) in the Roll-Up Amount.

(c) If, prior to the entry of the Final Order, all DIP Obligations other than the Rolled-Down Prepetition Loans (defined below) are repaid in full in cash by the DIP Loan Parties with proceeds from an alternative debtor-in-possession financing facility, then one-third (1/3) of the DIP Roll-Up Loans will no longer be part of the DIP Facility or constitute DIP Obligations pursuant to this Interim Order and shall be deemed to be Prepetition First Lien Obligations *nunc pro tunc* to entry of the Interim Order (the “**Rolled-Down Prepetition Loans**”). The Rolled-Down Prepetition Loans shall be deemed to constitute Prepetition First Lien Obligations held by the holders of the applicable DIP Roll-Up Loans immediately prior to such conversion being reversed for all purposes under the Prepetition First Lien Documents, and the interest rate on the Rolled-Down Prepetition Loans amounts will revert to the interest rate in effect on all amounts that were

not “rolled-up” under the Prepetition First Lien Documents, as though the Roll-Up had never occurred; *provided, that*, upon entry of the Final Order, the provisions of this paragraph 2(c) shall be deemed null and void and shall have no further effect.

(d) In furtherance of the foregoing and without further approval of this Court, each DIP Loan Party is authorized and directed to perform all acts, to make, execute and deliver all instruments, certificates, agreements, charges, deeds and documents, execute or record pledge and security agreements, mortgages, financing statements and other similar documents, if any, and to pay all fees, expenses and indemnities in connection with or that may be reasonably required, necessary, or desirable in connection with the DIP Financing, including, without limitation:

(i) the execution and delivery of, and performance under, each of the DIP Documents;

(ii) the execution and delivery of, and performance under, one or more amendments, waivers, consents or other modifications to and under the DIP Documents, in each case, in such form as acceptable to the DIP Secured Parties, it being understood that no further approval of this Court shall be required for any such amendments, waivers, consents or other modifications or the payment of any fees, including attorneys’, accountants’, appraisers’ and financial advisors’ fees, and other expenses, charges, costs, indemnities and other like obligations in connection therewith, that do not shorten the maturity of the DIP Facility, increase the aggregate DIP Commitments, increase the rate of interest or fees payable thereunder, or release any DIP Liens. Updates, modifications, and supplements to the Approved Budget shall not require any further approval of this Court; and

(iii) the non-refundable payment to any of the DIP Secured Parties of any fees in connection with the DIP Facility, including any amendment fees, premiums, servicing

fees, audit fees, liquidator fees, structuring fees, administrative agent's, collateral agent's or security trustee's fees, upfront fees, closing fees, commitment premiums, exit fees, closing date fees, prepayment fees or agency fees), and any amounts due in respect of any indemnification and expense reimbursement obligations (including, without limitation, but subject to paragraph 16 of this Interim Order, reasonable and documented fees and expenses of professionals retained by, or on behalf of, any of the DIP Secured Parties (limited in the case of professional fees to those of Milbank LLP, Houlihan Lokey, Inc., Porter Hedges LLP, and ArentFox Schiff LLP, and one local legal counsel per other foreign jurisdiction as the Required DIP Lenders determine to be reasonably necessary) in each case, as provided in the DIP Documents (collectively, the "**DIP Fees and Expenses**")), without the need to file retention or fee applications; the payment of the foregoing amounts shall be irrevocable when paid and shall be deemed to have been approved upon entry of this Interim Order, whether any such obligations arose before or after the Petition Date, and whether or not the transactions contemplated hereby are consummated, and upon payment thereof, shall not be subject to any contest, attack, rejection, recoupment, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance, disallowance, impairment, or other claim, cause of action or other challenge of any nature under the Bankruptcy Code or applicable non-bankruptcy law. Upon entry of this Interim Order, the Backstop Premium set forth in the Backstop Commitment Letter (as defined in the DIP Credit Agreement) shall be fully earned, non-refundable, and non-avoidable and shall be payable in accordance with and at the times specified in the DIP Documents.

3. *DIP Obligations.* Upon execution and delivery of the DIP Documents, the DIP Documents shall constitute legal, valid, binding and non-avoidable obligations of the DIP Loan Parties, enforceable against each DIP Loan Party and their estates in accordance with their

respective terms and this Interim Order, and any successors thereto, including any trustee appointed in these chapter 11 cases, or in any case under chapter 7 of the Bankruptcy Code upon conversion of any of these cases, or in any other proceedings superseding or related to any of the foregoing (collectively, the “**Successor Cases**”). Upon execution and delivery of the DIP Documents, the DIP Obligations shall include all loans and any other indebtedness or obligations, contingent or absolute, which may from time to time be owing by any of the DIP Loan Parties to any of the DIP Secured Parties, in such capacities, in each case, under the DIP Documents and this Interim Order, including all principal, interest, costs, fees, expenses, premiums, indemnities and other amounts. The DIP Loan Parties shall be jointly and severally liable for the DIP Obligations. Except as permitted hereby, no obligation, payment, transfer, or grant of security hereunder or under the DIP Documents to the DIP Agent and/or the other DIP Secured Parties shall be stayed, restrained, voidable, avoidable, or recoverable, under the Bankruptcy Code or under any applicable law (including, without limitation, under sections 502(d), 544, and 547 to 550 of the Bankruptcy Code or under any applicable state Uniform Voidable Transactions Act, Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, or similar statute or common law), or subject to any defense, avoidance, reduction, setoff, recoupment, offset, recharacterization, subordination (whether equitable, contractual, or otherwise), disallowance, impairment, claim, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity.

4. *Carve-Out.*

(a) *Priority of Carve-Out.* Each of the DIP Liens, the DIP Superpriority Claims, the Prepetition Liens, the Prepetition Permitted Senior Liens, the Prepetition Secured Obligations, the Adequate Protection Obligations, the Adequate Protection Liens, the 507(b)

Claims, and any other liens, claims, or interests that the Prepetition Secured Parties, the DIP Secured Parties, or any of their respective affiliates hold, own or control in relation to the Debtors or their affiliates, shall be subject and subordinate to payment of the Carve-Out (as defined herein). The Carve-Out shall be senior to all claims and liens over all assets of the Debtors, including any DIP Collateral and Prepetition Collateral, as set forth in this Interim Order. For the avoidance of doubt, after delivery of a Termination Notice and the date upon which the DIP Obligations are paid in full, the Carve-Out shall remain in effect as to the Prepetition Secured Obligations and the Adequate Protection Obligations, and the Debtors shall be permitted and required to continue to fund amounts in relation to the Carve-Out in accordance with the terms of this Interim Order.

(b) *Carve-Out.* As used in this Interim Order, “**Carve-Out**” means the sum of: (i) all unpaid fees required to be paid to the clerk of the Court and to the U.S. Trustee under 28 U.S.C. § 1930(a) plus interest at the statutory rate pursuant to 31 U.S.C. § 3717 (without regard to the notice set forth in clause (iv) below); (ii) all unpaid reasonable and documented fees and expenses, in an aggregate amount not to exceed \$50,000, incurred by a trustee under Section 726(b) of the Bankruptcy Code (without regard to the notice set forth in clause (d) below); (iii) to the extent allowed at any time, whether by interim or final compensation or other order, all accrued and unpaid claims for fees, costs and expenses (including any transaction fees or success fees then earned and payable as of the Carve-Out Trigger Date) incurred by persons or firms retained by the Debtors pursuant to sections 327, 328, or 363 of the Bankruptcy Code (collectively, the “**Debtor Professionals**”) or retained by any official committee (the “**Committee**”) appointed in the Cases pursuant to sections 328 or 1103 of the Bankruptcy Code (such professionals, collectively, the “**Committee Professionals**” and, together with the Debtor Professionals, the “**Professional Persons**,” and such fees, costs, and expenses of Professional Persons other than any such financing

transaction fees with respect to the DIP Facility, the “**Professional Fees**”), at any time on or prior to the first business day after delivery of a Carve-Out Notice (as defined herein), whether allowed before or after delivery of a Carve-Out Notice and without regard to whether such fees, costs, and expenses are provided for in the Initial Budget or Budget or were invoiced after the Carve-Out Trigger Date (as defined herein); (iv) any Professional Fees of the Debtors incurred after the first business day following delivery by of the Carve-Out Notice, to the extent allowed at any time, whether by interim order, procedural order, or otherwise, in an aggregate amount not to exceed \$3,500,000 (the amount set forth in this clause (iv) being the “**Debtor Post-Carve-Out Cap**”); and (v) any Professional Fees of the Committee incurred after the first business day following delivery by of the Carve-Out Notice, to the extent allowed at any time, whether by interim order, procedural order, or otherwise, in an aggregate amount not to exceed \$250,000 (the amount set forth in this clause (v) being the “**Committee Post-Carve-Out Cap**” and, together with the Debtor Post-Carve-Out Cap, the “**Post-Carve-Out Caps**”), *provided, that*, nothing herein shall be construed to, impair the ability of any party to object to the allowance of the fees, expenses, reimbursement, or compensation described herein on any grounds. For purposes of the foregoing, “**Carve-Out Notice**” shall mean a written notice stating that the Post-Carve-Out Caps have been invoked to be delivered by email by the DIP Agent to the Debtors, their lead restructuring counsel, Weil, Gotshal & Manges LLP (“**Weil**”), the U.S. Trustee, and lead counsel to the Creditors’ Committee (if any), and each other Prepetition Agent, which notice may be delivered following the occurrence and during the continuation of an Event of Default (as defined in the DIP Credit Agreement) under the DIP Facility stating that the Post-Carve-Out Caps have been invoked; *provided, that*, the delivery of a Termination Notice or the exercise of remedies in

accordance with paragraphs 7(e) or 7(f) of this Interim Order shall also constitute delivery of the Carve-Out Notice by the DIP Agent to the Debtors.

(c) *Professional Fees Account.* On the day on which a Carve-Out Notice is received by the Debtors (such date, the “**Carve-Out Trigger Date**”), the Carve-Out Notice shall constitute a demand to the Debtors to utilize all cash on hand as of such date and any available cash thereafter held by any Debtor to transfer to the Professional Fees Account (as defined herein) cash in an amount equal to all obligations benefiting from the Carve-Out. On and after the Carve-Out Trigger Date, the DIP Agent shall deposit into a segregated account of the Debtors not subject to the control of the DIP Agent, any DIP Lender, or any Prepetition Secured Party (the “**Professional Fees Account**”) any cash swept or foreclosed after delivery of the Carve-Out Notice (including cash received as a result of the sale or other disposition of any assets) until the Professional Fees Account has been fully funded in an amount equal to all obligations benefiting from the Carve-Out, including, without limitation, (i) the Professional Fees of the Debtor Professionals at any time before or on the first business day after delivery by the DIP Agent of a Carve-Out Notice to the Debtors (even if such Professional Fees have not yet been allowed) and (ii) the Debtor Post-Carve-Out Cap; *provided, that*, the DIP Secured Parties shall retain a residual security interest on any excess amount held in the Professional Fees Account following the payment in full of all Professional Fees and, following such payment in full, any such excess funds remaining in the Professional Fees Account shall be paid directly to the DIP Agent for the benefit of the DIP Lenders, unless (i) the DIP Obligations have been indefeasibly paid in full, in cash and (ii) any unused Commitments under the DIP Facility terminated, in which case any such excess shall be paid to the Prepetition Secured Parties in accordance with their rights and priorities as set forth in this Interim Order and the Intercreditor Agreements. Notwithstanding anything to the

contrary herein or in the DIP Documents, following delivery of a Carve-Out Notice, the DIP Agent, the DIP Lenders, and the Prepetition Secured Parties shall not sweep or foreclose on cash (including cash received as a result of the sale or other disposition of any assets) of the Debtors until the Professional Fees Account has been fully funded in an amount equal to all obligations benefiting from the Carve-Out. For the avoidance of doubt, to the extent that Professional Fees of Professional Persons have been incurred by the Debtors at any time before or on the first business day after delivery by the DIP Agent of a Carve-Out Notice but have not yet been allowed, such Professional Fees of the Professional Persons shall constitute Professional Fees benefiting from the Carve-Out upon their allowance, whether by interim or final compensation order and whether before or after delivery of the Carve-Out Notice, and the Debtors shall fund the Professional Fees Account inclusive of the amount of such professional fees and expenses.

(d) Notwithstanding anything to the contrary herein, (i) the failure of the Professional Fees Account to be funded in an amount equal to the full amount of the Professional Fees benefiting from the Carve-Out shall not affect the priority of the Carve-Out and (ii) in no way shall the Carve-Out, Professional Fees Account, or the Interim Budget, the Budget, or any reporting relating thereto (or any good faith estimate of Professional Fees) be construed as a cap or limitation on the amount of the Professional Fees or the statutory fees due and payable by the Debtors or that may be allowed at any time (whether by interim order, final order, or otherwise).

(e) *Payment of Professional Fees Prior to the Carve-Out Trigger Date.* Any payment or reimbursement made prior to the occurrence of the Carve-Out Trigger Date in respect of any Professional Fees shall not reduce the Carve-Out.

(f) *No Direct Obligation to Pay Professional Fees.* None of the DIP Agent, the DIP Lenders, or the Prepetition Secured Parties shall be responsible for the payment or

reimbursement of any fees or disbursements of any Professional Persons incurred in connection with the chapter 11 cases or any Successor Cases under any chapter of the Bankruptcy Code. Nothing in this Interim Order or otherwise shall be construed to obligate the DIP Agent, the DIP Lenders, or the Prepetition Secured Parties, in any way, to pay compensation to, or to reimburse expenses of, any Professional Persons or to guarantee that the Debtors have sufficient funds to pay such compensation or reimbursement.

(g) *Payment of Carve-Out on or After the Carve-Out Trigger Date.* Any payment or reimbursement made on or after the occurrence of the Carve-Out Trigger Date in respect of any Professional Fees shall permanently reduce the Carve-Out on a dollar-for-dollar basis.

5. *DIP Superpriority Claims.* Pursuant to section 364(c)(1) of the Bankruptcy Code, all of the DIP Obligations, including the DIP Roll-Up Loans and the Backstop Premium, shall constitute allowed superpriority administrative expense claims (the “**DIP Superpriority Claims**”) against the DIP Loan Parties on a joint and several basis (without the need to file any proof of claim) with, subject to the Carve-Out, priority over any and all claims against the DIP Loan Parties (but for the avoidance of doubt, subject and subordinate to the Carve-Out), now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code and any and all administrative expenses or other claims arising under sections 105, 326, 327, 328, 330, 331, 365, 503(b), 506(c), 507(a), 507(b), 726, 1113, or 1114 of the Bankruptcy Code (including the Adequate Protection Obligations), whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy or attachment. The DIP Superpriority Claims shall be payable from, and have recourse to, all prepetition and postpetition property of the DIP

Loan Parties and all proceeds thereof (excluding (x) the Carve-Out and amounts held in the Professional Fees Account) and (y) claims and causes of action under sections 502(d), 544, 545, 547, 548 and 550 of the Bankruptcy Code, or any other avoidance actions under the Bankruptcy Code (collectively, the “**Avoidance Actions**”) but, subject to the entry of the Final Order, including any proceeds or property recovered as a result of any Avoidance Actions, whether by judgment, settlement or otherwise (the “**Avoidance Proceeds**”), subject to the Carve-Out. The DIP Superpriority Claims shall be entitled to the full protection of section 364(e) of the Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

6. *DIP Liens.* As security for the DIP Obligations, effective and automatically properly perfected on the date this Interim Order is entered, and without the necessity of execution, recordation or filing of any perfection document or instrument, or the possession or control by the DIP Agent of, or over, any Collateral, without any further action by the DIP Secured Parties, the following valid, binding, continuing, fully perfected, enforceable and non-avoidable security interests and liens (the “**DIP Liens**”) are hereby granted to the DIP Agent for the benefit of the DIP Secured Parties (all property identified in clauses (a) and (b) below being collectively referred to as the “**DIP Collateral**,” and, together with the Prepetition Collateral, the “**Collateral**”):

(a) *Liens on Unencumbered Property.* Pursuant to section 364(c)(2) of the Bankruptcy Code, a first priority lien on and security interest in (subject only to the Carve-Out) all tangible and intangible prepetition and postpetition property of the DIP Loan Parties, whether existing on the Petition Date or thereafter acquired, and the proceeds, products, rents, and profits thereof, that, on or as of the Petition Date, is not subject to (i) a valid, perfected, and non-avoidable lien or (ii) a valid and non-avoidable lien in existence as of the Petition Date that is perfected

subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code, other than the Avoidance Actions and the Carve-Out (and amounts held in the Professional Fees Account), but including, upon and subject to entry of the Final Order, the Avoidance Proceeds (collectively, the “**Unencumbered Property**”).

(b) *Liens Priming Certain Prepetition Secured Parties’ Liens.* Pursuant to section 364(d)(1) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected first priority senior priming security interest (subject and subordinate to the Carve-Out) in, and lien upon, all tangible and intangible prepetition and postpetition property of the DIP Loan Parties of the same nature, scope, and type as the Prepetition Collateral, regardless of where located (the “**DIP Priming Liens**”). Notwithstanding anything herein to the contrary, the DIP Priming Liens shall be (A) senior in all respects to the other Prepetition Liens on the Prepetition Collateral, (B) senior to any Adequate Protection Liens on the Prepetition Collateral, and (C) not subordinate to any lien, security interest or mortgage that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code. The Prepetition Liens with respect to the Prepetition Collateral shall be primed by and made subject and subordinate to the DIP Priming Liens, but the DIP Priming Liens shall be, for the avoidance of doubt, junior to the Carve-Out.

(c) *Liens Junior to Certain Other Liens.* Pursuant to section 364(c)(3) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully perfected security interest in and lien upon all tangible and intangible prepetition and postpetition property of the DIP Loan Parties that, on or as of the Petition Date, is subject to Prepetition Permitted Senior Liens, which shall be immediately junior and subordinate to the Prepetition Permitted Senior Liens, but senior to the

Prepetition Liens and Prepetition Adequate Protections Liens on all Prepetition Collateral subject to such Prepetition Permitted Senior Liens.

(d) *No Senior Liens.* The DIP Liens shall not be (i) subject or subordinate to or made *pari passu* with (A) any lien or security interest that is avoided and preserved for the benefit of the Debtors or their estates under section 551 of the Bankruptcy Code, (B) unless otherwise provided for in the DIP Documents or in this Interim Order, any liens or security interests arising after the Petition Date, including, without limitation, any liens or security interests granted in favor of any federal, state, municipal or other governmental unit (including any regulatory body), commission, board or court for any liability of the DIP Loan Parties, or (C) any intercompany liens; or (ii) subordinated to or made *pari passu* with any other lien or security interest under section 363 or 364 of the Bankruptcy Code; *provided, however*, such DIP Liens shall be subordinate to the Carve-Out in all respects.

7. *Protection of DIP Lenders' and Prepetition Secured Parties' Rights.*

(a) So long as there are DIP Obligations outstanding or the DIP Lenders have outstanding DIP Commitments, the Prepetition Secured Parties shall, subject to the Intercreditor Agreements: (i) have no right to and shall take no action to foreclose upon, or recover in connection with, the liens granted thereto pursuant to the Prepetition Loan Documents or this Interim Order, or otherwise seek to exercise or enforce any rights or remedies against the DIP Collateral, including in connection with the Adequate Protection Liens; (ii) be deemed to have consented to any transfer, disposition or sale of, or release of liens on, any DIP Collateral to the extent such transfer, disposition, sale or release is authorized under the DIP Documents; (iii) not file any financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments, or otherwise take any action to perfect their security interests in the DIP Collateral other than (x)

as may be required by applicable law, to perfect the liens granted pursuant to this Interim Order or (y) as may be required by applicable state or foreign law to complete a previously commenced process of perfection or to continue the perfection of valid and non-avoidable liens or security interests existing as of the Petition Date; and (iv) deliver or cause to be delivered, at the DIP Loan Parties' cost and expense, any termination statements, releases and/or assignments in favor of the DIP Secured Parties or other documents necessary to effectuate and/or evidence the release, termination and/or assignment of liens on any portion of the DIP Collateral subject to any sale or disposition permitted by the DIP Documents and this Interim Order.

(b) To the extent any Prepetition Secured Party has possession of, or control over, any Prepetition Collateral or DIP Collateral, or has been listed as a secured party on any certificate of title for a titled good constituting Prepetition Collateral or DIP Collateral, such Prepetition Secured Party shall be deemed to have such possession or be so listed or have such possession or control as a gratuitous bailee and/or gratuitous agent for the benefit of the DIP Secured Parties, and such Prepetition Secured Party shall comply with the instructions of the DIP Agent, acting at the direction of the Required DIP Lenders, with respect to any of the foregoing.

(c) Any proceeds of Prepetition Collateral received by any Prepetition Secured Party, whether in connection with the exercise of any right or remedy (including setoff) relating to the Prepetition Collateral or otherwise, shall be segregated and held in trust for the benefit of, and forthwith paid over to, the DIP Agent for the benefit of the DIP Secured Parties in the same form as received, with any necessary endorsements, or as a court of competent jurisdiction may otherwise direct. The DIP Agent is hereby authorized to make any such endorsements as agent for the applicable Prepetition Secured Parties. This authorization is coupled with an interest and is irrevocable.

(d) The DIP Loan Parties shall not sell, transfer, lease, encumber or otherwise dispose of any portion of the DIP Collateral, except as otherwise permitted by the DIP Documents or an order of the Court.

(e) Upon the occurrence and during the continuation of an Event of Default that has not been waived by the Required DIP Lenders and following delivery of written notice (a **“Termination Notice”**) (including by e-mail) on not less than five (5) business days’ notice (such five (5) business day period, the **“DIP Agent Remedies Notice Period”**) to the Debtors, Weil, as lead restructuring counsel to the Debtors, lead restructuring counsel to each of the Prepetition Agents, lead counsel to the Creditors’ Committee (if any), and the U.S. Trustee (the **“Remedies Notice Parties”**), the DIP Agent may (and any automatic stay otherwise applicable to the DIP Secured Parties, whether arising under sections 105 or 362 of the Bankruptcy Code or otherwise, but subject to the terms of this Interim Order (including this paragraph) is hereby modified), without further notice to, hearing of, or order from this Court, to the extent necessary to permit the DIP Agent to, unless the Court orders otherwise (*provided, that*, during the DIP Agent Remedies Notice Period, the Debtors, the Creditors’ Committee (if any) and/or any party in interest shall be entitled to seek an emergency hearing with the Court for the purpose of contesting whether, in fact, an Event of Default has occurred and is continuing or to obtain non-consensual use of Cash Collateral, and *provided, further*, that if a request for such hearing is made prior to the end of the DIP Agent Remedies Notice Period, then the DIP Agent Remedies Notice Period shall be continued until the Court hears and rules with respect thereto (the **“Continued DIP Agent Remedies Notice Period”**)): (a) immediately terminate and/or revoke the Debtors’ right under this Interim Order and any other DIP Documents to use any Cash Collateral (subject to the Carve-Out and related provisions), (b) terminate the DIP Facility and any DIP Document as to any

future liability or obligation of the DIP Secured Parties but without affecting any of the DIP Obligations or the DIP Liens securing such DIP Obligations; (c) declare all DIP Obligations to be immediately due and payable; and (d) invoke the right to charge interest at the default rate under the DIP Documents. Upon delivery of such Termination Notice by the DIP Agent, without further notice or order of the Court, the DIP Secured Parties' and the Prepetition Secured Parties' consent to use Cash Collateral and the Debtors' ability to incur additional DIP Obligations hereunder will, subject to the expiration of the DIP Agent Remedies Notice Period or the Continued DIP Agent Remedies Notice Period, as applicable, and unless the Court orders otherwise, automatically terminate, and the DIP Secured Parties will have no obligation to provide any DIP Loans or other financial accommodations. As soon as reasonably practicable following receipt of a Termination Notice, the Debtors shall file a copy of such Termination Notice on the docket.

(f) Following an Event of Default and the delivery of a Termination Notice, but prior to exercising the remedies set forth in this sentence below or any other remedies (other than those set forth in paragraph 7(e)), the DIP Secured Parties shall be required to file a motion with the Court seeking emergency relief (the "**Stay Relief Motion**") on not less than five (5) business days' written notice to the Remedies Notice Parties (which may run concurrently with the DIP Agent Remedies Notice Period) for a further order of the Court fashioning any appropriate remedy, including modifying the automatic stay in the chapter 11 cases to permit the DIP Secured Parties to, subject to the Carve-Out and related provisions: (a) freeze monies or balances in the Debtors' accounts; (b) immediately set-off any and all amounts in accounts maintained by the Debtors with the DIP Agent or the DIP Secured Parties against the DIP Obligations, (c) enforce any and all rights against the DIP Collateral, including, without limitation, foreclosure on all or any portion of the DIP Collateral, occupying the Debtors' premises, sale or disposition of the DIP

Collateral; and (d) take any other actions or exercise any other rights or remedies permitted under this Interim Order, the DIP Documents, or applicable law. If the DIP Secured Parties are permitted by the Court to take any enforcement action with respect to the DIP Collateral following the hearing on the Stay Relief Motion, the Debtors shall cooperate with the DIP Secured Parties in their efforts to enforce their security interest in the DIP Collateral, and shall not take or direct any entity to take any action designed or intended to hinder or restrict in any respect such DIP Secured Parties from enforcing their security interests in the DIP Collateral. Until such time that the Stay Relief Motion has been adjudicated by the Court, the Debtors may use the proceeds of the DIP Facility to the extent drawn prior to the occurrence of an Event of Default and Cash Collateral to fund the Carve-Out, meet payroll obligations, and pay necessary expenses to avoid immediate and irreparable harm to the Debtors' estates, including funding operations in accordance with the Approved Budget and the terms of the DIP Documents.

(g) Other than as expressly provided in this Interim Order, no rights, protections or remedies of the DIP Secured Parties or the Prepetition Secured Parties granted by this Interim Order or the DIP Documents shall be limited, modified or impaired in any way by: (i) any actual or purported withdrawal of the consent to the Debtors' authority to continue to use Cash Collateral; (ii) any actual or purported termination of the Debtors' authority to continue to use Cash Collateral; or (iii) the terms of any other order or stipulation related to the Debtors' continued use of Cash Collateral or the provision of adequate protection to any party.

8. *Limitation on Charging Expenses Against Collateral.* Except to the extent of the Carve-Out and the Professional Fees Account, no costs or expenses of administration of these cases or any Successor Case or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceeding under the Bankruptcy Code, shall be charged against

or recovered from the DIP Collateral or Prepetition Collateral (in each case, including Cash Collateral) pursuant to section 506(c) of the Bankruptcy Code or any similar principle of law, without the prior written consent of the DIP Agent or the Prepetition First Lien Loan Agent, as applicable, and no consent shall be implied from any action, inaction or acquiescence by any of the DIP Secured Parties or Prepetition Secured Parties, and nothing contained in this Interim Order shall be deemed to be a consent by the DIP Secured Parties or Prepetition Secured Parties to any charge, lien, assessment or claims against the Collateral under section 506(c) of the Bankruptcy Code or otherwise, unless expressly permitted under this Interim Order; *provided, that*, the foregoing waiver shall be without prejudice to any provisions of the Final Order with respect to costs or expenses incurred following the entry of the Final Order.

9. *No Marshaling.* In no event shall the DIP Secured Parties or the Prepetition Secured Parties be subject to the equitable doctrine of “marshaling” or any similar doctrine with respect to the DIP Collateral, the DIP Obligations, the Prepetition Secured Obligations, or the Prepetition Collateral, as applicable; *provided, that*, the foregoing waiver shall be without prejudice to any provisions of the Final Order. Further, in no event shall the “equities of the case” exception in section 552(b) of the Bankruptcy Code apply to the Prepetition Secured Parties; *provided, that*, the foregoing waiver shall be without prejudice to any provisions of the Final Order.

10. *Payments Free and Clear.* Any and all payments or proceeds remitted to the DIP Secured Parties or Prepetition Secured Parties pursuant to the provisions of this Interim Order, the DIP Documents or any subsequent order of the Court shall be irrevocable, received free and clear of any claim, charge, assessment or other liability, including without limitation, any such claim or charge arising out of or based on, directly or indirectly, sections 506(c) or 552(b) of the Bankruptcy

Code, whether asserted or assessed by through or on behalf of the Debtors; *provided, that*, the foregoing waiver shall be without prejudice to any provisions of the Final Order.

11. *Use of Cash Collateral.* The Debtors are hereby authorized, solely on the terms and conditions of this Interim Order, to use all Cash Collateral in accordance with the DIP Documents and Approved Budget (subject to Permitted Variances).

12. *Adequate Protection of Prepetition Secured Parties.* Pursuant to sections 361, 362, 363(e), 364(d)(1) and 507 of the Bankruptcy Code, as adequate protection of their respective interests in the Prepetition Collateral (including Cash Collateral) for the aggregate Diminution in Value and as an inducement to the Prepetition Secured Parties to consent to the priming of the Prepetition Liens and the use of their Cash Collateral, the Prepetition Secured Parties are granted the following Adequate Protection (collectively, the “**Adequate Protection Obligations**”):

(a) *First Lien Adequate Protection.*

(i) *First Lien Adequate Protection Liens.* The Prepetition First Lien Agents are hereby granted, for the benefit of the applicable Prepetition First Lien Secured Parties, effective and perfected upon the date of this Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements, a valid, perfected replacement security interest in and lien on account of the Prepetition First Lien Secured Parties’ Diminution in Value upon all of the DIP Collateral (the “**First Lien Adequate Protection Liens**”), senior to all other liens, but (i) in the case of the Prepetition Collateral, junior, subject, and subordinate only to, in the following order, (A) the Carve-Out and the Professional Fees Account, (B) the Prepetition Permitted Senior Liens, and (C) the DIP Liens, and (ii) in the case of all other DIP Collateral, junior, subject, and subordinate only

to, in the following order, (A) the Carve-Out and the Professional Fees Account and (B) the DIP Liens.

(ii) *Prepetition First Lien Secured Parties' Section 507(b) Claim.* The Prepetition First Lien Agents, for the benefit of the applicable Prepetition First Lien Secured Parties, are hereby granted an allowed superpriority administrative expense claim against the DIP Loan Parties on a joint and several basis (without the need to file any proof of claim) on account of the Prepetition First Lien Secured Parties' Diminution in Value under section 507(b) of the Bankruptcy Code (the "**First Lien 507(b) Claim**") which First Lien 507(b) Claim shall be payable from and have recourse to all DIP Collateral and all proceeds thereof (subject to the Carve-Out and Professional Fees Account and excluding Avoidance Actions but including, without limitation, subject to entry of the Final Order, the Avoidance Proceeds). The First Lien 507(b) Claim shall be senior to all other claims against the DIP Loan Parties, now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code, whether or not such claims may become secured by a judgment lien or other non-consensual lien, levy or attachment, except for, in the following order, (A) the Carve-Out and the Professional Fees Account and (B) the DIP Superpriority Claims.

(iii) *Prepetition First Lien Secured Parties' Fees and Expenses.* As further adequate protection, subject to the Carve-Out and the Professional Fees Account, the DIP Loan Parties shall currently pay, in cash, (a) subject to the limitations set forth in the Restructuring Support Agreement and the Plan, all reasonable and documented prepetition and postpetition fees and out-of-pocket expenses of Paul Hastings LLP, as legal counsel to the Prepetition First Lien Loan Agent, and one local counsel to Prepetition First Lien Loan Agent, (b) subject to the

limitations set forth in the Restructuring Support Agreement and the Plan, all reasonable and documented prepetition and postpetition fees and out-of-pocket expenses of the Prepetition First Lien Notes Agent, Shipman & Goodwin LLP, as legal counsel to the Prepetition First Lien Notes Agent, and one local counsel to the Prepetition First Lien Notes Agent, and (c) all reasonable and documented prepetition and postpetition fees and out-of-pocket expenses of the legal and financial advisors of the First Lien Ad Hoc Group, including, without limitation, those of Milbank LLP, Houlihan Lokey, Inc., Porter Hedges LLP, any other local legal counsels or other advisors in any foreign jurisdiction, and any other advisors of the First Lien Ad Hoc Group (collectively, the “**First Lien Adequate Protection Fees and Expenses**”), subject to (x) the review procedures set forth in paragraph 16 of this Interim Order and (y) recharacterization of such payments as principal payments under the applicable Prepetition First Lien Documents in the event of a final determination by order of the Court that the Prepetition First Lien Secured Parties are undersecured (solely upon a motion filed by the Debtors, the Creditors’ Committee (if any), or any other party in interest);

(b) *Second Lien Adequate Protection.*

(i) *Second Lien Adequate Protection Liens.* The Prepetition Second Lien Agent is hereby granted, for the benefit of the Prepetition Second Lien Secured Parties, effective and perfected upon the date of this Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements, a valid, perfected replacement security interest in and lien on account of the Prepetition Second Lien Secured Parties’ Diminution in Value upon all of the DIP Collateral (the “**Second Lien Adequate Protection Liens**” and, together with the First Lien Adequate Protection Liens, the “**Adequate Protection Liens**”), senior to all other liens, but (i) in the case of

the Prepetition Collateral, junior, subject, and subordinate only to, in the following order, (A) the Carve-Out, (B) the Prepetition Permitted Senior Liens, (C) the DIP Liens, (D) the First Lien Adequate Protection Liens, and (E) the Prepetition First Liens, and (ii) in the case of all other DIP Collateral, junior, subject, and subordinate only to, in the following order, (A) the Carve-Out, (B) the DIP Liens, and (C) the First Lien Adequate Protection Liens.

(ii) *Prepetition Second Lien Secured Parties' Section 507(b) Claim.*

The Prepetition Second Lien Agent, for the benefit of the Prepetition Second Lien Secured Parties, is hereby granted an allowed superpriority administrative expense claim against the DIP Loan Parties on a joint and several basis (without the need to file any proof of claim) on account of the Prepetition Second Lien Secured Parties' Diminution in Value under section 507(b) of the Bankruptcy Code (the "**Second Lien 507(b) Claim**" and, together with the First Lien 507(b) Claim, the "**507(b) Claims**") which Second Lien 507(b) Claim shall be payable from and have recourse to all DIP Collateral and all proceeds thereof (subject to the Carve-Out and the Professional Fees Account and excluding Avoidance Actions but including, without limitation, subject to entry of the Final Order, the Avoidance Proceeds). The Second Lien 507(b) Claim shall be senior to all other claims against the DIP Loan Parties, now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code, whether or not such claims may become secured by a judgment lien or other non-consensual lien, levy or attachment, except for, in the following order, (A) the Carve-Out and the Professional Fees Account, (B) the DIP Superpriority Claims, and (C) the First Lien 507(b) Claim.

(iii) *Prepetition Second Lien Secured Parties' Fees and Expenses.* As

further adequate protection, subject to the Carve-Out, the Professional Fees Account, and the

limitations set forth in the Restructuring Support Agreement and the Plan, the DIP Loan Parties shall currently pay, in cash, (a) all reasonable and documented prepetition and postpetition fees and out-of-pocket expenses of Paul Hastings LLP, as legal counsel to the Prepetition Second Lien Agent, and one local counsel to the Prepetition Second Lien Agent and (b) all reasonable and documented prepetition and postpetition fees and out-of-pocket expenses of the legal and financial advisors of an ad hoc group of Prepetition First Lien Noteholders and Prepetition Second Lien Lenders (the “**Crossholder Ad Hoc Group**”), including, without limitation, those of Akin Gump Strauss Hauer & Feld LLP, Greenhill & Co., any other local legal counsels or other advisors in any foreign jurisdiction, and any other advisors of the Crossholder Ad Hoc Group (collectively, the “**Second Lien Adequate Protection Fees and Expenses**”), subject to (x) the review procedures set forth in paragraph 16 of this Interim Order and (y) recharacterization of such payments as principal payments under the applicable Prepetition Second Lien Loan Documents in the event of a final determination by order of the Court that the Prepetition Second Lien Secured Parties are undersecured (solely upon a motion filed by the Debtors, the Creditors’ Committee (if any), or any other party in interest).

13. *Maintenance of Collateral.* The DIP Loan Parties shall continue to maintain and insure the Prepetition Collateral and the DIP Collateral in the amounts and for the risks, and by the entities, as required under the Prepetition Loan Documents and the DIP Documents, as applicable.

14. *Perfection of DIP Liens and Adequate Protection Liens.*

(a) Without in any way limiting the validity of the automatic perfection of the DIP Liens and the Adequate Protection Liens under the terms of this Interim Order, the DIP Secured Parties and the Prepetition Secured Parties are hereby authorized, but not required to, execute in the name of the DIP Loan Parties or the Prepetition Loan Parties (as applicable), as their

true and lawful attorneys (with full power of substitution, to the maximum extent permitted by law) and to file or record financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar perfection instruments in any jurisdiction, or take possession of certificated securities, or take any other similar action in a manner not inconsistent herewith to document, validate or perfect the liens and security interests granted to them hereunder (the “**Perfection Actions**”). All such Perfection Actions shall be deemed to have been taken on the date of entry of this Interim Order. The automatic stay shall be modified to the extent necessary to permit the DIP Secured Parties and the Prepetition Secured Parties to take any Perfection Action. For the avoidance of doubt, the DIP Liens and the Adequate Protection Liens shall be deemed valid, perfected, allowed, enforceable, non-avoidable, and not subject to challenge, dispute or subordination, at the time and on the date of entry of this Interim Order, whether or not the DIP Secured Parties or the Prepetition Secured Parties take such Perfection Actions.

(b) A certified copy of this Interim Order may, in the discretion of the DIP Agent and each applicable Prepetition Agent, be filed or recorded in the filing or recording offices in addition to or in lieu of any financing statements, mortgages, notices of lien or similar instruments, and all filing and recording offices are hereby authorized and directed to accept a certified copy of this Interim Order for filing and/or recording, as applicable.

15. *Preservation of Rights Granted Under this Interim Order.*

(a) Other than the claims and liens expressly granted or permitted by this Interim Order, including the Carve-Out and the Professional Fees Account, no claim or lien having a priority superior to or *pari passu* with those granted by this Interim Order shall be permitted while any of the DIP Obligations or the Adequate Protection Obligations remain outstanding, and, except as otherwise expressly provided in or permitted under this Interim Order, the DIP Liens

and the Adequate Protection Liens shall not be: (i) junior to any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under section 551 of the Bankruptcy Code; (ii) subordinated to or made *pari passu* with any other lien or security interest, whether under section 364(d) of the Bankruptcy Code or otherwise; (iii) subordinated to or made *pari passu* with any liens arising after the Petition Date including, without limitation, any liens or security interests granted in favor of any federal, state, municipal or other domestic or foreign governmental unit (including any regulatory body), commission, board or court for any liability of the DIP Loan Parties; or (iv) junior to any intercompany liens or security interests of the DIP Loan Parties.

(b) The occurrence and continuance of any Event of Default under and as defined in the DIP Credit Agreement that has not been cured within the applicable time period, if any, as provided in the DIP Credit Agreement shall, after written notice by the DIP Agent (acting at the direction of Required DIP Lenders) to the Borrower, counsel to the Borrower, the U.S. Trustee, and lead counsel to the Creditors' Committee (if any) constitute an event of default under this Interim Order. Notwithstanding any order that may be entered dismissing any of the chapter 11 cases under section 1112 of the Bankruptcy Code or converting these cases to a Successor Case: (A) the DIP Superpriority Claims, the 507(b) Claims, the DIP Liens, the Adequate Protection Liens, and the Prepetition Liens shall continue in full force and effect, shall maintain their priorities as provided in this Interim Order, and shall remain binding on all parties in interest until all DIP Obligations, Adequate Protection Obligations, and Prepetition Secured Obligations have been indefeasibly paid in full; (B) the other rights granted by this Interim Order, including with respect to the Carve-Out, shall not be affected; and (C) this Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens and security interests referred to in this paragraph and otherwise in this Interim Order.

(c) If any or all of the provisions of this Interim Order are hereafter reversed, modified, vacated, or stayed, such reversal, modification, vacatur, or stay shall not affect (i) the validity, priority, or enforceability of any DIP Obligations or Adequate Protection Obligations incurred prior to the actual receipt of written notice by the DIP Agent or Prepetition Agents, as applicable, of the effective date of such reversal, modification, vacatur, or stay; or (ii) the validity, priority, and enforceability of the DIP Liens, the Prepetition Liens, the Adequate Protection Liens, and the Carve-Out. Notwithstanding any such reversal, modification, vacatur or stay, the DIP Obligations, DIP Liens, Adequate Protection Obligations, Adequate Protection Liens, DIP Superpriority Claims, and the 507(b) Claims incurred prior to the actual receipt of written notice by the DIP Agent or the Prepetition Agents, as applicable, of the effective date of such reversal, modification, vacatur, or stay shall be governed in all respects by the original provisions of this Interim Order, and the DIP Secured Parties and the Prepetition Secured Parties shall be entitled to, and are hereby granted, all the rights, remedies, privileges and benefits arising under sections 364(e) and 363(m) of the Bankruptcy Code.

(d) Except as expressly provided in this Interim Order or in the DIP Documents, the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the 507(b) Claims, and all other rights and remedies of the DIP Secured Parties and the Prepetition Secured Parties granted by this Interim Order and the DIP Documents, as well as the Carve-Out, shall survive, and shall not be modified, impaired or discharged by the entry of an order (i) converting or dismissing any of these cases, or terminating the joint administration of these cases, (ii) approving the sale of any DIP Collateral pursuant to section 363(b) of the Bankruptcy Code (except to the extent permitted by the DIP Documents), or (iii) confirming a chapter 11 plan in any of the cases; *provided, however*, that nothing herein is intended, nor shall it be construed, to limit or supersede

any order confirming a chapter 11 plan in any of the cases that provides for the modification, impairment, or discharge of the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, or the 507(b) Claims on the effective date of any such plan. The terms and provisions of this Interim Order and the DIP Documents shall continue in full force and effect in these cases and in any Successor Cases until all DIP Obligations, Adequate Protection Obligations, and Prepetition Secured Obligations are indefeasibly paid in full in cash and the DIP Commitments have been terminated. Any confirmation order entered in these cases shall not discharge or otherwise affect in any way the joint and several obligations of the DIP Loan Parties to the DIP Secured Parties under the DIP Facility and the DIP Documents, other than after (x) the payment in full and in cash of all DIP Obligations and the termination of the DIP Commitments or (y) the occurrence of the effective date of such confirmed plan (solely in accordance with the terms of such plan).

16. *Payment of Fees and Expenses.* The DIP Loan Parties are authorized and directed to pay the DIP Fees and Expenses, the First Lien Adequate Protection Fees and Expenses, and the Second Lien Adequate Protection Fees and Expenses. Subject to the review procedures set forth in this paragraph 16, payment of the DIP Fees and Expenses, the First Lien Adequate Protection Fees and Expenses, and the Second Lien Adequate Protection Fees and Expenses shall not be subject to allowance or review by the Court. Professionals for the DIP Secured Parties, the First Lien Ad Hoc Group, the Crossholder Ad Hoc Group, or the Prepetition Agents shall not be required to comply with the U.S. Trustee fee guidelines, however, any time that such professionals seek payment of fees and expenses from the Debtors prior to confirmation of a chapter 11 plan, each such professional shall provide summary copies of its invoices (including aggregate amounts of fees and expenses and, in the case of legal counsel and other advisors that charge fees based on hourly rates, such professional's applicable rates and total amount of time on a per-professional

basis), which are not required to contain time detail and which may be redacted or modified to the extent necessary to delete any information subject to the attorney-client privilege, any information constituting attorney work product, or any other confidential information, to Weil, lead restructuring counsel to the Debtors, lead restructuring counsel to any statutory committee, and the U.S. Trustee (together, the “**Review Parties**”); *provided, however*, that (i) the provision of such invoices shall not constitute a waiver of the attorney-client privilege or of any benefits of the attorney work product doctrine or any other evidentiary privilege or protection recognized under applicable law; and *provided, further*, that the Review Parties shall have the right to request additional details regarding the services rendered and expenses incurred by such professionals (each an “**Information Request**”). Any objections raised by any Review Party with respect to such invoices must be in writing and state with particularity the grounds therefor and must be submitted to the applicable professional within ten (10) calendar days after receipt (the “**Review Period**”), which shall not be extended by the delivery of an Information Request. If no written objection is delivered to the applicable professional and the Debtors by 12:00 p.m., prevailing Eastern Time, on the last date of the Review Period, the Debtors shall pay such invoices within five (5) business days. If an objection to a professional’s invoice is delivered to the applicable professional and the Debtors within the Review Period, the Debtors shall promptly pay the undisputed amount of the invoice without the necessity of filing formal fee applications, regardless of whether the invoiced amount arose or was incurred before or after the Petition Date, and this Court shall have jurisdiction to determine the disputed portion of such invoice if the parties are unable to resolve the dispute consensually. Notwithstanding the foregoing, the Debtors are authorized and directed to pay, on or prior to the Closing Date (as defined in the DIP Credit Agreement) any costs, fees, expenses (including reasonable and documented legal fees and

expenses) and other compensation contemplated by the DIP Documents, whether arising before or after the Petition Date, which costs, fees and expenses shall not be subject to the Review Period. No attorney or advisor to any DIP Secured Party, the First Lien Ad Hoc Group, the Crossholder Ad Hoc Group, or the Prepetition Agents shall be required to file an application seeking compensation for services or reimbursement of expenses with the Court. Any and all fees, costs, and expenses paid prior to the Petition Date by any of the Debtors to (i) the DIP Secured Parties in connection with the DIP Facility and (ii) Prepetition Secured Parties in connection with these cases are hereby approved in full and shall not be subject to recharacterization, avoidance, subordination, disgorgement or any similar form of recovery by the Debtors or any other person.

17. *Effect of Stipulations on Third Parties.* The Debtors' stipulations, admissions, agreements and releases contained in this Interim Order shall be binding upon the Debtors in all circumstances and for all purposes. The Debtors' stipulations, admissions, agreements and releases contained in this Interim Order shall be binding upon all other parties in interest, including, without limitation, any statutory or non-statutory committees appointed or formed in these cases and any other person or entity acting or seeking to act on behalf of the Debtors' estates, including any chapter 7 or chapter 11 trustee or examiner appointed or elected for any of the Debtors, in all circumstances and for all purposes unless: (a) such committee or other party in interest with requisite standing has timely filed an adversary proceeding or contested matter (subject to the limitations contained herein) by no later than (i) the earlier of (w) one business day before the hearing approving a sale of substantially all of the Debtors' assets or confirming a plan of reorganization, (x) as to the Creditors' Committee (if any) only, the earlier of (1) 60 calendar days after the appointment of the Creditors' Committee (if any) and (2) one business day before the hearing approving a sale of substantially all of the Debtors' assets or confirming a plan of

reorganization, (y) if a chapter 7 or a chapter 11 trustee is appointed or elected prior to the end of the Challenge Period (as defined below), the Challenge Period solely for any such chapter 7 trustee or chapter 11 trustee shall be extended to the date that is the later of (A) 60 calendar days after entry of this Interim Order, or (B) the date that is 30 calendar days after their appointment, and (z) for all other parties in interest, the earlier of (1) 30 calendar days after entry of this Interim Order and (2) one business day before the hearing approving a sale of substantially all of the Debtors' assets or confirming a plan of reorganization; and (ii) any such later date as (x) has been agreed to in writing (which may be by email) by the applicable Prepetition First Lien Agent with respect to the Prepetition First Lien Obligations or the Prepetition First Liens and the Debtors or (y) has been ordered by the Court for cause upon a motion filed and served within any applicable period (the time period established by the foregoing clauses (i)-(ii), the "**Challenge Period**"), (A) objecting to or challenging the amount, validity, perfection, enforceability, priority or extent of the Prepetition Secured Obligations or the Prepetition Liens, or (B) asserting or prosecuting any Avoidance Action or any other claims, counterclaims or causes of action, objections, contests or defenses (collectively, the "**Challenges**") against any Prepetition Secured Parties or their respective subsidiaries, affiliates, officers, directors, managers, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives and other professionals and the respective successors and assigns thereof, in each case in their respective capacity as such (collectively, the "**Representatives**") in connection with or related to the Prepetition Loan Documents, the Prepetition Secured Obligations, the Prepetition Liens and the Prepetition Collateral; and (b) there is a final non-appealable order in favor of the plaintiff sustaining any such Challenge; *provided, however*, that any pleadings filed in connection with a Challenge shall set forth with specificity the basis for such Challenge and any Challenges not so

specified prior to the expiration of the Challenge Period shall be deemed forever waived, released and barred. If no Challenge is timely and properly filed during the Challenge Period or the Court does not rule in favor of the plaintiff in any such Challenge then: (1) the Debtors' stipulations, admissions, agreements and releases contained in this Interim Order shall be binding on all parties in interest; (2) the obligations of the Prepetition Loan Parties under the Prepetition Loan Documents shall constitute allowed claims not subject to defense avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise, except as provided in the Intercreditor Agreements), disallowance, impairment, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity for all purposes in these cases and any Successor Case(s); (3) the Prepetition Liens shall be deemed to have been, as of the Petition Date, legal, valid, binding, perfected, security interests and liens, not subject to defense, avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual (other than as provided in the Intercreditor Agreements), or otherwise), disallowance, impairment, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity, including any statutory or non-statutory committees appointed or formed in these cases or any other party in interest acting or seeking to act on behalf of the Debtors' estates, including, without limitation, any chapter 7 or chapter 11 trustee or examiner, and any defense, avoidance, reduction, setoff, recoupment, recharacterization, subordination (whether equitable, contractual, or otherwise), disallowance, impairment, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any statutory or non-statutory committees appointed or formed in these cases or any other party acting or seeking to act on behalf of the Debtors' estates, including, without limitation, any chapter 7 or chapter 11 trustee

or examiner, whether arising under the Bankruptcy Code or otherwise, against any of the Prepetition Secured Parties and their Representatives (in their capacities as such) shall be deemed forever waived, released and barred. If any Challenge is timely filed during the Challenge Period, the stipulations, admissions, agreements and releases contained in this Interim Order shall nonetheless remain binding and preclusive (as provided in the second sentence of this paragraph) on each person or entity, except to the extent that such stipulations, admissions, agreements and releases were expressly and successfully challenged in such Challenge as set forth in a final, non-appealable order of a court of competent jurisdiction. Nothing in this Interim Order vests or confers on any person or entity (each as defined in the Bankruptcy Code), including any statutory or non-statutory committees appointed or formed in these cases, standing or authority to pursue any claim or cause of action belonging to the Debtors or their estates, including, without limitation, any Challenges with respect to the Prepetition Loan Documents, Prepetition Secured Obligations, or Prepetition Liens, and any ruling on standing, if appealed, shall not stay or otherwise delay confirmation of any plan of reorganization in these cases. The Court may fashion any appropriate remedy following a successful Challenge, including, without limitation, unwinding or disallowance of all or a portion of the DIP Roll-Up Loans, if appropriate.

18. *Limitation on Use of DIP Financing Proceeds and Collateral.* Notwithstanding any other provision of this Interim Order or any other order entered by the Court, no DIP Loans, DIP Collateral, Prepetition Collateral (including Cash Collateral) or any portion of the Carve-Out, may be used directly or indirectly, including without limitation through reimbursement of professional fees of any non-Debtor party, in connection with (a) the investigation, threatened initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation (i) against any of the DIP Secured Parties, or the Prepetition Secured Parties, or their respective

Representatives (in their capacities as such), or any action purporting to do the foregoing in respect of the DIP Obligations, DIP Liens, DIP Superpriority Claims, Prepetition Secured Obligations, Adequate Protection Liens, or 507(b) Claims or (ii) challenging the amount, validity, perfection, priority or enforceability of or asserting any defense, counterclaim or offset with respect to the DIP Obligations, the Prepetition Secured Obligations and/or liens, claims, rights, or security interests securing or supporting the DIP Obligations granted under the DIP Orders, the DIP Documents or the Prepetition Loan Documents in respect of the Prepetition Secured Obligations, including, in the case of each (i) and (ii), without limitation, for lender liability or pursuant to sections 105, 502, 510, 544, 547, 548, 549, 550, or 552 of the Bankruptcy Code, applicable non-bankruptcy law or otherwise (*provided, that*, notwithstanding anything to the contrary herein, the proceeds of the DIP Loans and DIP Collateral (including Cash Collateral) may be used by the Creditors' Committee (if any) to investigate, but not to prosecute, (A) the claims and liens of the Prepetition Secured Parties and (B) potential claims, counterclaims, causes of action or defenses against the Prepetition Secured Parties, up to an aggregate cap of no more than \$50,000 (the "**Investigation Cap**"), (b) attempts to prevent, hinder, or otherwise delay or interfere with the Prepetition Secured Parties' or the DIP Secured Parties', as applicable, enforcement or realization on the Prepetition Secured Obligations, Prepetition Collateral, DIP Obligations, DIP Collateral, as applicable, and the liens, claims and rights granted to such parties under the DIP Orders, in each case other than in accordance with this Interim Order; (c) attempts to seek to modify any of the rights and remedies granted to the Prepetition Secured Parties or the DIP Secured Parties under this Interim Order, the Prepetition Loan Documents or the DIP Documents, as applicable, other than in accordance with this Interim Order; (d) to apply to the Court for authority to approve superpriority claims or grant liens (other than the liens and claims permitted by the DIP

Documents) or security interests in the DIP Collateral or any portion thereof that are senior to, or on parity with, the DIP Liens, DIP Superpriority Claims, Adequate Protection Liens, or 507(b) Claims; or (e) to pay or to seek to pay any amount on account of any claims arising prior to the Petition Date unless such payments are authorized by the Court, expressly permitted under this Interim Order, or expressly permitted under the DIP Documents (including the Approved Budget, subject to Permitted Variances), in each case unless all DIP Obligations, Prepetition Secured Obligations, Adequate Protection Obligations, and claims granted to the DIP Secured Parties and Prepetition Secured Parties under this Interim Order, have been paid in full in cash or otherwise as agreed to in writing by the DIP Secured Parties.

19. *Binding Effect; Successors and Assigns.* Subject to paragraph 17 hereof, the DIP Documents and the provisions of this Interim Order, including all findings herein, shall be binding upon all parties in interest in these cases, including, without limitation, the DIP Secured Parties, the Prepetition Secured Parties, any statutory or non-statutory committees appointed or formed in these cases, the Debtors and their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of any of the Debtors, an examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors) and shall inure to the benefit of the DIP Secured Parties, the Prepetition Secured Parties, the Debtors, and their respective successors and assigns; *provided, that*, the DIP Secured Parties and the Prepetition Secured Parties shall have no obligation to permit the use of the Prepetition Collateral (including Cash Collateral) by, or to extend any financing to, any chapter 7 trustee or chapter 11 trustee or similar responsible person appointed for the estates of the Debtors.

20. *Exculpation.* Nothing in this Interim Order, the DIP Documents, the Prepetition Loan Documents, or any other documents related to the transactions contemplated hereby shall in any way be construed or interpreted to impose or allow the imposition upon any DIP Secured Party or Prepetition Secured Party, any liability for any claims arising from the prepetition or postpetition activities of the Debtors in the operation of their businesses, or in connection with their restructuring efforts. The DIP Secured Parties and Prepetition Secured Parties shall not, in any way or manner, be liable or responsible for (i) the safekeeping of the DIP Collateral or Prepetition Collateral, (ii) any loss or damage thereto occurring or arising in any manner or fashion from any cause, (iii) any diminution in the value thereof or (iv) any act or default of any carrier, servicer, bailee, custodian, forwarding agency or other person, and all risk of loss, damage or destruction of the DIP Collateral or Prepetition Collateral shall be borne by the Debtors.

21. *Limitation of Liability.* In determining to make any loan or other extension of credit under the DIP Documents, to permit the use of the DIP Collateral or Prepetition Collateral (including Cash Collateral) or in exercising any rights or remedies as and when permitted pursuant to this Interim Order or the DIP Documents or Prepetition Loan Documents, as applicable, none of the DIP Secured Parties or the Prepetition Secured Parties shall (a) have any liability to any third party or be deemed to be in “control” of the operations of the Debtors; (b) owe any fiduciary duty to the Debtors, their respective creditors, shareholders or estates; or (c) be deemed to be acting as a “Responsible Person” or “Owner” or “Operator” or “managing agent” with respect to the operation or management of any of the Debtors (as such terms or similar terms are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601, *et seq.*, as amended, or any other federal or state statute, including the Internal Revenue Code). Furthermore, nothing in this Interim Order shall in any way be construed or

interpreted to impose or allow the imposition upon any of the DIP Secured Parties or the Prepetition Secured Parties of any liability for any claims arising from the prepetition or postpetition activities of any of the Debtors and their respective Representatives.

22. *Master Proofs of Claim.* Notwithstanding any order entered by this Court in relation to the establishment of a bar date in any of these chapter 11 cases or any Successor Cases, neither the Prepetition Agents, nor any other Prepetition Secured Parties shall be required to file proofs of claim in these cases or any Successor Cases in order to assert claims for payment of any of the Prepetition Secured Obligations, including, without limitation, any principal, unpaid interest, fees, expenses and other amounts payable under the Prepetition Loan Documents or this Interim Order. Subject paragraph 17 hereof, the Debtors' stipulations, admissions and acknowledgments of the claim and liens in respect of the Prepetition Secured Obligations set forth in this Interim Order is deemed to constitute timely proofs of claim in respect of all indebtedness, secured status and claims arising under the Prepetition Loan Documents and this Interim Order. Nonetheless, in order to facilitate the processing of claims, each Prepetition Agent is authorized, but not directed or required, to file a master proof of claim in the Debtors' lead case In re Mobileum, Inc., *et al.*, Case No. 24-90414 ([]), on behalf of the applicable Prepetition Secured Parties (each, a "**Master Proof of Claim**"), which shall be deemed to have been filed against each Debtor. The provisions of this paragraph 22 and the filing of Master Proofs of Claim, if any, are intended solely for the purpose of administrative convenience and shall not affect the right of each Prepetition Secured Party (or its successors in interest) to vote separately on any plan filed in these cases. Any Master Proof of Claim shall not be required to include any instruments, agreements or other documents evidencing the obligations owing by each of the Debtors to the applicable Prepetition Secured Parties, which instruments, agreements or other documents will be provided

upon written request to counsel to the applicable Prepetition Agent. The DIP Secured Parties shall not be required to file proofs of claim with respect to the DIP Obligations.

23. *Insurance.* To the extent that any Prepetition Agent is listed as a loss payee under the insurance policies of any of the DIP Loan Parties, the DIP Agent shall also be deemed to be a loss payee under such insurance policies until the indefeasible payment in full of the DIP Obligations (other than contingent indemnification obligations as to which no claim has been asserted) and termination of the DIP Commitment and shall act in that capacity and distribute any proceeds recovered or received in respect of such insurance policies in accordance with the lien priorities set forth in this Interim Order.

24. *Credit Bidding.* Subject to the lien priorities set forth herein, the terms of the Intercreditor Agreements, and any successful Challenge, (a) the DIP Agent shall have the right to credit bid, up to the full amount of the DIP Obligations in any sale of the DIP Collateral and (b) subject to section 363(k) of the Bankruptcy Code and entry of the Final Order, each of the Prepetition Agents shall have the right, consistent with the provisions of the Prepetition Loan Documents, as applicable (and providing for the DIP Obligations to be indefeasibly repaid in full in cash and the termination of the DIP Commitments), to credit bid, up to the full amount of the applicable Prepetition Secured Obligations, in the sale of the applicable Prepetition Collateral, in each case, without the need for further Court order authorizing the same, whether any such sale is effectuated through section 363(k), 1123, or 1129(b) of the Bankruptcy Code, by a chapter 7 trustee under section 725 of the Bankruptcy Code, or otherwise.

25. *Effectiveness.* Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062, or 9014 of the Bankruptcy Rules or any Local Bankruptcy Rule, or Rule 62(a) of the Federal

Rules of Civil Procedure, this Interim Order shall be immediately effective and enforceable upon its entry and there shall be no stay of execution or effectiveness of this Interim Order.

26. *Governing Order.* Notwithstanding the relief granted in any other order by this Court, (i) all payments and actions by any of the Debtors pursuant to the authority granted therein shall be consistent with and subject to this Interim Order, including compliance with the Approved Budget (subject to Permitted Variances) and all other terms and conditions hereof, and (ii) to the extent there is any inconsistency between the terms of the DIP Documents or the Prepetition Loan Documents and this Interim Order, this Interim Order shall control.

27. *Headings.* Paragraph headings used herein are for convenience only and shall not affect the construction of, or to be taken into consideration in interpreting, this Interim Order.

28. *Payments Held in Trust.* Except as expressly permitted in this Interim Order or the DIP Documents and except with respect to the DIP Loan Parties, in the event that any person or entity receives any payment on account of a security interest in the DIP Collateral, receives any DIP Collateral or any proceeds of the DIP Collateral, or receives any other payment with respect thereto from any other source prior to indefeasible payment in full in cash of all DIP Obligations and termination of all DIP Commitments, such person or entity shall be deemed to have received, and shall hold, any such DIP Collateral or any payment on account or proceeds thereof in trust for the benefit of the DIP Secured Parties and shall immediately turn over such collateral or its proceeds to the DIP Agent, or as otherwise instructed by this Court, for application in accordance with the DIP Documents and this Interim Order.

29. *Bankruptcy Rules.* The requirements of Bankruptcy Rules 4001, 6003, and 6004, in each case to the extent applicable, are satisfied by the contents of the DIP Motion.

30. *No Third Party Rights.* Except as explicitly provided for herein, this Interim Order does not create any rights for the benefit of any third party, creditor, equity holder or any direct, indirect or incidental beneficiary.

31. *Necessary Action.* The Debtors, the DIP Secured Parties and the Prepetition Secured Parties are authorized to take all reasonable actions as are necessary or appropriate to implement the terms of this Interim Order. The automatic stay is modified to permit affiliates of the Debtors who are not debtors in these cases to take all actions as are necessary or appropriate to implement the terms of this Interim Order.

32. *Retention of Jurisdiction.* This Court shall retain jurisdiction to enforce the provisions of this Interim Order, and this retention of jurisdiction shall survive the confirmation and consummation of any chapter 11 plan for any one or more of the Debtors notwithstanding the terms or provisions of any such chapter 11 plan or any order confirming any such chapter 11 plan.

33. *Final Hearing.* A final hearing to consider the relief requested in the DIP Motion on a final basis shall be held on [●], 2024 at [●] [a.m.][p.m.] (Prevailing Central Time).

34. *Objections.* Any objections or responses to the DIP Motion shall be filed on or prior to [●], 2024 at [●] [a.m.][p.m.] (Prevailing Central Time). Any party objecting to the relief sought at the Final Hearing shall file and serve (via mail and e-mail) written objections, which objections shall be served upon (a) the Debtors and counsel thereto, Weil, Gotshal & Manges LLP, 767 5th Ave, New York, New York 10153, Attn: Jeffrey Saferstein (jeffrey.saferstein@weil.com), Alexander Welch (alexander.welch@weil.com), Daphne Papadatos (daphne.papadatos@weil.com), and Eric Einhorn (eric.einhorn@weil.com), (b) the DIP Agent, and counsel thereto, ArentFox Schiff LLP, 1301 Avenue of the Americas, 42nd Floor, New York, New York 10019, Attn: Jeffrey R. Gleit (jeffrey.gleit@afslaw.com) and Brett Goodman

(brett.goodman@afslaw.com), (c) counsel to the First Lien Ad Hoc Group, Milbank LLP, 55 Hudson Yards, New York, New York 10001, Attn: Evan R. Fleck (efleck@milbank.com), Matthew L. Brod (mbrod@milbank.com), and Abigail L. Debold (adebold@milbank.com), (d) the Office of the United States Trustee for the Southern District of Texas; (e) if appointed, the Creditors' Committee, and counsel thereto; (f) the Prepetition First Lien Loan Agent, and counsel thereto, Paul Hastings LLP, 600 Travis Street, 58th Floor, Houston, Texas 77002, Attn: Seth B. Chandler (sethchandler@paulhastings.com), and Paul Hastings LLP, 200 Park Avenue, New York, NY 10166, Attn: Sam Lawand (samlawand@paulhastings.com); (g) the Prepetition First Lien Notes Agent, and counsel thereto, Shipman & Goodwin LLP, One Constitution Plaza, Hartford, Connecticut 06103, Attn: Marie C. Pollio (mpollo@goodwin.com); and (h) the Prepetition Second Lien Agent, and counsel thereto, Paul Hastings LLP, 600 Travis Street, 58th Floor, Houston, Texas 77002, Attn: Seth B. Chandler (sethchandler@paulhastings.com), and Paul Hastings LLP, 200 Park Avenue, New York, NY 10166, Attn: Sam Lawand (samlawand@paulhastings.com).

35. The Debtors shall promptly serve copies of this Interim Order (which shall constitute adequate notice of the Final Hearing) on the parties having been given notice of the Interim Hearing and to any party that has filed with this Court a request for notices in these cases.

Dated: _____, 2024
Houston, Texas

UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

DIP Credit Agreement

To Be Separately Filed

Schedule 1

Initial Budget

Mobileum Weekly Cash Flow Forecast - Cash Flow Budgets
PrePack Bankruptcy - Output

Cash Flow Forecasts - PrePack Bankruptcy																		
(\$ in thousands)																		
Week No.	Petition Date->									Proposed Effective Date->								
Start	-1	0	1	2	EoM	3	4	5	6	7	8	9	10	11	12	13		
Week Ending Date	06-Jul	13-Jul	20-Jul	27-Jul	01-Aug	03-Aug	10-Aug	17-Aug	24-Aug	01-Sep	07-Sep	14-Sep	21-Sep	28-Sep	01-Oct	05-Oct		
Act/Fcst	Act.	Fcst.	Fcst.	Fcst.	Fcst.	Fcst.	Fcst.	Fcst.	Fcst.	Fcst.	Fcst.	Fcst.	Fcst.	Fcst.	Fcst.	Fcst.		
Pre/Post-petition week	Pre	Pre	Post	Post	Post	Post	Post	Post	Post	Post	Post	Post	Post	Post	Post	Post		Totals for 15 weeks ending 11-Oct
Beginning Cash Balance	31,286	29,345	24,005	19,302	9,335	7,811	8,625	9,187	7,967	1,533	1,508	(18,222)	(17,222)	(16,798)	(24,806)	(25,012)		31,286
Fx Adjustments	87																	87
Total Receipts	2,669	2,732	2,977	1,412	378	2,867	3,295	3,121	3,113	2,855	3,440	3,516	4,225	1,050	2,198	3,198		43,047
Total Operating Disbursements	(2,428)	(5,419)	(4,581)	(7,375)	(1,827)	(2,047)	(2,732)	(4,361)	(9,571)	(2,873)	(2,295)	(2,513)	(3,766)	(10,003)	(2,169)	(858)		(64,818)
Intercompany, Cash in transit (receipts)	3,861	5,256	364	1,297	3	1,032	551	2,671	4,535	899	2,333	993	2,132	925	448	1,406		28,706
Intercompany, Cash in transit (disbursements)	(4,566)	(4,540)	(382)	(1,297)	(3)	(1,039)	(552)	(2,651)	(4,511)	(905)	(2,331)	(996)	(2,167)	(930)	(450)	(1,408)		(28,727)
Total Cash in transit	(705)	716	(19)	-	-	(7)	(1)	20	24	(6)	2	(3)	(35)	(5)	(2)	(2)		(21)
Operating Cash Flow	(377)	(1,971)	(1,623)	(5,962)	(1,448)	814	562	(1,220)	(6,434)	(24)	1,147	1,000	424	(8,958)	27	2,338		(21,706)
Restructuring Professional Fees	(1,564)	(3,088)	(3,029)	-	(75)	-	-	-	-	-	(17,110)	-	-	-	(233)	-		(25,099)
Other Restructuring Related Disbursements	-	(281)	(52)	(4,005)	-	-	-	-	-	-	(3,768)	-	-	950	-	-		(7,156)
Total Restructuring-related disbursements	(1,564)	(3,369)	(3,080)	(4,005)	(75)	-	-	-	-	-	(20,878)	-	-	950	(233)	-		(32,254)
Net Cash Flow	(1,941)	(5,339)	(4,703)	(9,967)	(1,524)	814	562	(1,220)	(6,434)	(24)	(19,731)	1,000	424	(8,008)	(206)	2,338		(53,960)
Cumulative Net Cash Flow	(1,941)	(7,280)	(11,984)	(21,951)	(23,474)	(22,661)	(22,099)	(23,319)	(29,753)	(29,777)	(49,508)	(48,508)	(48,084)	(56,092)	(56,298)	(53,960)		
Ending Cash Balance Before DIP loan, New Money	29,345	24,005	19,302	9,335	7,811	8,625	9,187	7,967	1,533	1,508	(18,222)	(17,222)	(16,798)	(24,806)	(25,012)	(22,674)		(22,674)
DIP loan, New Money																		
Advances	-	-	40,000	-	-	-	-	-	20,000	-	-	-	-	-	-	-		60,000
Interests paid	-	-	-	(62)	-	-	-	-	(386)	-	(242)	-	-	(177)	-	-		(866)
Cumulative Adjustments for DIP loan, New Money	-	-	40,000	39,938	39,938	39,938	39,938	39,938	59,552	59,552	59,310	59,310	59,310	59,134	59,134	59,134		59,134
Backstop Fee, New Money																		
Advances	-	-	9,000	-	-	-	-	-	-	-	-	-	-	-	-	-		9,000
Interests paid	-	-	-	(14)	-	-	-	-	(87)	-	(36)	-	-	-	-	-		(137)
Conversion into equity	-	-	-	-	-	-	-	-	-	-	(9,000)	-	-	-	-	-		(9,000)
Cumulative Adjustments for BS Fee, New Money	-	-	-	(14)	(14)	(14)	(14)	(14)	(101)	(101)	(137)	(137)	(137)	(137)	(137)	(137)		(137)
Ending Cash Balance After DIP loan, New Money	29,345	24,005	59,302	49,259	47,735	48,549	49,111	47,891	60,984	60,960	40,951	41,951	42,375	34,191	33,985	36,323		36,323

Notes:

- The budget includes an estimated \$251,500 payment at the Effective Date under 28 U.S.C. § 1930(a)(6), related to one quarterly fee to the United States Trustee System Fund.
- Intercompany, Cash in transit transfers can impact both the gross and net cash flows.