

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

In re:	§	
	§	Chapter 11
	§	
MOBILEUM, INC., et al.,	§	Case No. 24-90414 (CML)
	§	
Debtors.¹	§	(Jointly Administered)
	§	

**RESERVATION OF RIGHTS OF AUDAX PARTIES TO JOINT CHAPTER 11
PLAN OF MOBILEUM, INC. AND ITS AFFILIATED DEBTORS**

Audax Group, L.P., Audax Management Company, LLC, AG Mobile Holdings, L.P., Audax Private Equity Fund V-A, L.P., Audax Private Equity Fund V-B, L.P., AFF Co-Invest L.P., Audax Trust Co-Invest, L.P., and Audax PE V Co-Invest, a series of Audax Co-Invest Series, LLC (collectively, the “Audax Parties”), by and through their undersigned counsel, hereby submits this reservation of rights (this “Reservation of Rights”) to the *Joint Chapter 11 Plan of Mobileum, Inc. and Its Affiliated Debtors* [Docket No. 14] (the “Plan”) ² filed on July 23, 2024. In support of this Reservation of Rights, the Audax Parties respectfully state as follows:

1. Since the Debtors filed their Plan, the Audax Parties raised with the Debtors their concerns with the opt-out release, injunction and jurisdictional provisions in the Plan and their impact on the continuing litigation between the Consenting Sponsor and certain of the Audax Parties, which litigation will continue post-confirmation. The Audax Parties and the Debtors (who we understand consulted with other constituent parties regarding the agreed language) negotiated and have reached agreement on appropriate clarification language to include in the proposed order confirming the Plan (the “Proposed Confirmation Order”). A copy of the agreed upon language is attached as **Exhibit A** to this Reservation of Rights. The additional language is necessary and

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 otherwise defined herein have the meaning given to them in the Plan.

appropriate to clarify that the Audax Parties' rights are not prejudiced or otherwise impaired by the injunctions and releases under the Plan with respect to certain defenses, claims, and causes of action arising out of and related to the Chancery Court Litigation, the Superior Court Litigation, or the transactions or events at issue in such litigations. In addition, the Audax Parties have opted out of the releases set forth in Section 10.6 of the Plan.

2. Out of an abundance of caution, the Audax Parties file this Reservation of Rights pending entry of an order confirming the Plan which contains the agreed language in **Exhibit A**. Notably, the Debtors are continuing to file drafts of the Definitive Documents and have the right to amend or modify the same. Accordingly, the Audax Parties reserve all of their rights to object to the final terms and conditions of the Plan, the other Definitive Documents, and the confirmation order to the extent they are inconsistent with the spirit and language in **Exhibit A**.

3. The Audax Parties also stress that Audax's reputation with its business partners has been built over 25 years and hundreds of transactions with hundreds of counterparties. The record should be clear that Audax will avail itself of all available defenses and remedies to protect its reputation from any attempts to impugn its integrity through meritless lawsuits or public disparagement.

Dated: August 22, 2024

Respectfully submitted,

/s/ Douglas B. Rosner

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Counsel to the Audax Parties

Exhibit A

Plan Clarification Language

Audax Parties.³ For the avoidance of doubt, nothing in this Order, the Plan (including the release, injunction, exculpation and retained jurisdiction provisions contained therein), the Plan Documents (including, without limitation, the Plan Supplement and any amendments, supplements or modifications to the Plan Documents and Plan Supplement), or the Litigation Trust Agreement (including the establishment of the Litigation Trust and contribution of Trust Causes of Action thereto) shall release, enjoin, extinguish, impair, discharge, bar, preclude, limit, estop, delay or otherwise prejudice in any way the Claims, defenses, rights and Causes of Action that any one or more of the Audax Parties have or may have in their own right arising out of or related to (i) the Chancery Court Litigation, (ii) the Superior Court Litigation, or (iii) any other litigation arising out of and related to the transactions or events at issue in the Chancery Court Litigation or Superior Court Litigation ((i)-(iii) collectively, the “**Litigations**”), or against the Consenting Sponsor and Consenting Sponsor’s Related Parties, all of which such Claims, defenses, rights and Causes of Action are expressly reserved (the “**Reserved Claims**”), *provided, however*, the Reserved Claims shall not include any derivative or other Claims or Causes of Action that are property of any Debtor or its Estate; *provided, further*, all Claims, defenses, rights and Causes of Action that any one or more of the Debtors, Reorganized Debtors, or Consenting Sponsor have or may have arising out of or related to the Litigations or against the Audax Parties and the Audax Parties’ Related Parties are also expressly reserved. For the avoidance of doubt, nothing herein shall limit the scope or validity of the releases set forth in Section 10.6 of the Plan as between or among the Released Parties and Releasing Parties.

The Audax Parties are deemed to have opted out of the releases set forth in Section 10.6 of the Plan and shall not be deemed to be Released Parties or Releasing Parties. Further, notwithstanding Article XI of the Plan, the Audax Parties shall not be deemed to have consented to the jurisdiction of the Bankruptcy Court with respect to the Chancery Court Litigation or the Superior Court Litigation or any Cause of Action related thereto, including against Consenting Sponsor and Consenting Sponsor’s Related Parties.

³ “**Audax Parties**” means, collectively, Audax Group, L.P., Audax Management Company, LLC, AG Mobile Holdings, L.P., Audax Private Equity Fund V-A, L.P., Audax Private Equity Fund V-B, L.P., AFF Co-Invest L.P., Audax Trust Co-Invest, L.P., Audax PE V Co-Invest, a series of Audax Co-Invest Series, LLC, Iveshu Bhatia, Daniel Doran, Timothy Mack, and with respect to each of the foregoing, that Person’s Affiliates (excluding, for the avoidance of doubt, the Debtors or Reorganized Debtors), current and former directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), representatives, agents, affiliated investment funds or investment vehicles, limited and general partners, predecessors, participants, successors, and assigns, and each of their respective current and former equity holders, officers, directors, managers, principals, members, employees, agents, fiduciaries, trustees, advisory board members, financial advisors, partners, limited partners, general partners, attorneys, accountants, managed accounts or funds, management companies, fund advisors, investment bankers, consultants, investment managers, investments advisors and other professionals; *provided, however*, the Audax Parties shall not include the Consenting Sponsor or the Consenting Sponsor’s Related Parties.

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Debtors.	§	

CERTIFICATE OF SERVICE

I, Douglas B. Rosner, hereby certify that on the 22nd day of August, 2024, I caused to be served a true and correct copy of the *Reservation of Rights of Audax Parties to Joint Chapter 11 Plan of Mobileum, Inc. and Its Affiliated Debtors* via (i) ECF on registered users pursuant to BLR 5005(c) and (ii) via email or overnight mail delivery, as indicated, on the attached Service List.

/s/ Douglas B. Rosner
Douglas B. Rosner

SERVICE LIST

Office of the United States Trustee for the Southern District of Texas 515 Rusk Street, Suite 3516 Houston, Texas 77002 Attn: Ha Minh Nguyen Email: ha.nguyen@usdoj.gov	Mobileum, Inc. 20813 Stevens Creek Boulevard Suite 200 Cupertino, CA 95014 Attn: Mike Salfity (via overnight mail)
Weil, Gotshal & Manges LLP 700 Louisiana Street, Suite 3700 Houston, Texas 77002 Attn: Gabriel A. Morgan, Esq. and Clifford W. Carlson, Esq Email: gabriel.morgan@weil.com ; clifford.carlson@weil.com	Weil, Gotshal & Manges LLP 767 Fifth Avenue New York, New York 10153 Attn: Jeffrey D. Saferstein, Esq., Alexander W. Welch, Esq., Daphne Papadatos, Esq., and Eric L. Einhorn, Esq. Email: jeffrey.saferstein@weil.com ; alexander.welch@weil.com ; daphne.papadatos@weil.com ; eric.einhorn@weil.com
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