IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
VILLAGE ROADSHOW ENTERTAINMENT GROUP USA INC., *et al.*,[1]	)	Case No. 25-10475
	)	(Joint Administration Requested)
Debtors.	)	

DEBTORS' MOTION FOR ENTRY OF INTERIM AND FINAL ORDERS (I) AUTHORIZING THE DEBTORS TO (A) CONTINUE TO OPERATE THEIR CASH MANAGEMENT SYSTEM, (B) HONOR CERTAIN PREPETITION OBLIGATIONS RELATED THERETO, (C) MAINTAIN EXISTING BUSINESS FORMS, (D) CONTINUE INTERCOMPANY TRANSACTIONS; (II) CONFIRMING ADMINISTRATIVE EXPENSE PRIORITY FOR POSTPETITION INTERCOMPANY CLAIMS; AND (III) GRANTING RELATED RELIEF

The above-captioned debtors and debtors in possession (collectively, the "Debtors") respectfully state as follows in support of this motion ("Motion"):[2]

Relief Requested

1. By this Motion, the Debtors respectfully request the entry of interim and final orders, substantially in the forms attached hereto as **Exhibit A** and **Exhibit B** (respectively, the "Interim Order" and the "Final Order"): (a) authorizing the Debtors to (i) continue operating the Cash Management System (as defined herein), (ii) honor and pay the Bank Fees (as defined herein) in the ordinary course, (iii) maintain existing business forms, (iv) continue to perform under and

[1] The last four digits of Village Roadshow Entertainment Group USA Inc.'s federal tax identification number are 0343. The mailing address for Village Roadshow Entertainment Group USA Inc. is 750 N. San Vicente Blvd., Suite 800 West, West Hollywood, CA 90069. Due to the large number of debtors in these cases, which are being jointly administered for procedural purposes only, a complete list of the Debtors and the last four digits of their federal tax identification is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://www.veritaglobal.net/vreg.

[2] A detailed description of the Debtors and their business, including the facts and circumstances giving rise to the Debtors' chapter 11 cases, is set forth in the *Declaration of Keith Maib in Support of Chapter 11 Relief* filed contemporaneously herewith (the "First Day Declaration"). Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the First Day Declaration.

honor Intercompany Transactions (as defined herein) in the ordinary course of business, in their business judgment and at their sole discretion; (b) confirming administrative expense priority for post-petition intercompany claims; and (c) granting related relief. In addition, the Debtors request that the Court schedule a final hearing within approximately twenty-five days of the commencement of these chapter 11 cases to consider approval of this Motion on a final basis.

Jurisdiction and Venue

2. The United States Bankruptcy Court for the District of Delaware (the "Court") has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2), and the Debtors confirm their consent, pursuant to rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), to the entry of a final order by the Court in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

3. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The statutory bases for the relief requested herein are sections 105, 345, and 363 of title 11 of the United States Code, 101–1532 (the "Bankruptcy Code"), Rules 6003 and 6004 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Local Rules 2015-2 and 9013-1(m).

Background

5. On March 17, 2025 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors are managing their

properties and operating their businesses as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No request for the appointment of a trustee or examiner has been made in these chapter 11 cases, and no official committees have been appointed or designated.

6. Additional information regarding the Debtors, their business, capital structure, and the circumstances leading to the commencement of these chapter 11 cases is set forth in the First Day Declaration, which is fully incorporated herein by reference.

The Debtors' Cash Management System and Bank Accounts

7. In the ordinary course of business, the Debtors utilize an integrated, centralized cash management system to collect, concentrate, and disburse funds generated by their operations (the "Cash Management System"). The Cash Management System enables the Debtors to efficiently collect and disburse cash generated by their business, pay their financial obligations, centrally control and monitor corporate funds and available cash, reduce administrative expenses, and efficiently obtain accurate account balances and other financial data. It is critical that the Cash Management System remain intact during these chapter 11 cases to ensure seamless continuation of transactions and uninterrupted collection of revenues.

8. As of the Petition Date, the Debtors maintain twenty-one bank accounts (collectively, the "Bank Accounts") at the following banks: City National Bank, U.S. Bank National Association, and Australia and New Zealand Banking Group (collectively, the "Banks").[3] Payments to creditors, vendors and service providers are routinely made from the Bank Accounts in a variety of ways, including checks, drafts, wire transfers, credit cards, and automated clearinghouse ("ACH") transfers.

[3] A list and description of each of the Bank Accounts is attached hereto as **Exhibit C**.

Description of Cash Management System

9. Below is a summary of the Bank Accounts with a short description for the purpose of each type of account:[4]

BANK ACCOUNTS[5]	
Category	**Description**
VREG Main Operating Account ******5179** **City National Bank**	This account serves as the Debtors' main bank account for operations. Funds from this checking account are used to issue electronic and paper checks for operating expenses. Currently, approximately 5 to 7 ACH or wire payments and 2 to 5 paper checks are processed weekly from the Main Operating Account.
VREG Payroll Account ******5187** **City National Bank**	This is a zero balance account that is debited by ADP Payroll for Payroll, 401K, and Benefits, and is swept into the Main Operating Account daily. Currently, 6 ACH Debits from ADP are processed monthly.
VRPE Development Account ******5209** **City National Bank**	This is a zero balance account that is used for processing electronic or paper payments for film development projects. The debit balance is swept into the Main Operating Account daily. No payments are being processed through the VRPE Development Account at this time.
VRPI Development Account ******5217** **City National Bank**	This is a zero balance account that is used for processing electronic or paper payments for scripted TV projects, and is swept into the Main Operating Account daily. No payments are being processed through the VRPI Development Account at this time.
VREG Wonka IP Global Account ******4465** **City National Bank**	This is a zero balance account that receives Wonka distribution proceeds by wire transfer. The monthly receipts, less the amount needed to pay bank fees, are then wired out to the Loompala Pictures distribution receipts account on behalf of Alcon Entertainment. Cash movement for this account is controlled by employees of Alcon Entertainment and employees of the Debtors only have viewing capability.

[4] A general diagram of the movement of funds within the Cash Management System is attached hereto as **Exhibit D**.

[5] The Debtors also maintain two (2) *de minimis* deposit accounts with the United States Copyright Office (****98757) and (****98758). The aggregate balance of these accounts totals approximately $8,685. These accounts have only been used to cover the costs of past and future copyright filings with the United States Copyright Office and is ordinary course business practice for production companies.

Foreign Subsidiary Operating Accounts	
Australia and New Zealand Banking Group ****9842	Village Roadshow Film Admin Management Pty Ltd Bank Account ****9842 is the main operating account for Village Roadshow Film Admin Management Pty Ltd. This Australian Dollar account is used for processing operating expenses for the Melbourne based Accounting team.
Australia and New Zealand Banking Group Bank ****306USD00001	Village Roadshow Ent Group (BVI) Limited Account ****306USD00001 is the main operating account for Village Roadshow Ent Group (BVI) Limited Account. It is a USD account that is used for processing operating expenses for the Melbourne based Accounting team. USD funding is received into this account and then such funds are converted into AUD when transferred to the Village Roadshow Film Admin Management Pty Ltd Bank Account ****9842.
VREG Group A Concentration Account **U.S. Bank National Association ****20000**	This trust account is used to collect certain of the Debtors' share of film receipts, which are transferred into this account each month from the respective Film Receipts accounts. At the end of each quarter, funds are transferred from this account to a Collection Account in preparation for quarterly settlement payments.
VREG Group A Film Reserve Account **U.S. Bank National Association Bank ****20001**	This trust account is a reserve account dedicated to the collection of distribution receipts to be disbursed in servicing the VREG 2020-1 ABS Facility (the "ABS Facility"). This account has not been used since the inception of the ABS Facility.
VREG Group A Appraisal Reserve Account **U.S. Bank National Association Bank ****20002**	This trust account is a reserve account that is dedicated to the collection of distribution receipts to be disbursed in servicing the ABS Facility. This account has not been used since the inception of the ABS Facility.
VREG Group A Securitization Equity Account **U.S. Bank National Association Bank ****20003**	This trust account collects any residual payments due to certain of the Debtors as part of the quarterly settlement payments. The last deposit into this account for residual payments was in approximately June 2024. Now, all excess funds flow to the noteholders in connection with the ABS Facility to pay down the notes.
VREG Group A Senior Expense Reserve Account	This trust account is used for servicing fee payments in connection with the ABS Facility, in which senior expenses, i.e. Trustee Fee, Servicing Fee and Back-Up Servicer Fee, are deposited each quarter into this account and then disbursed to the

U.S. Bank National Association Bank ****20004	respective parties (Trustee Fee to U.S. Bank, Servicer Fee to VREG USA, Back-Up Servicer Fee to Vine).
VREG Group A Operating Expense Reserve Account **U.S. Bank National Association Bank ****20005**	This trust account is used to hold funds to pay operating expenses. This account can be topped up each quarter subject to the provisions of the waterfall in connection with the ABS Facility (the "ABS Waterfall").
VRF Film Receipts Account **U.S. Bank National Association Bank ****20006**	This trust account serves as a collections account for film receipts in connection with foreign distribution (WB Foreign, Greece, Paramount, New Regency, Sony). Each month, the Debtors' share of the film receipts is transferred to the VREG Group A Concentration Account. Magnum's share of such film receipts stays in the VRF Film Receipts Account until paid to Magnum at the end of each quarter.[6]
VRFNA Film Receipts Account **U.S. Bank National Association Bank ****20007**	This trust account serves as a collections account for film receipts in connection with domestic distribution (WB Domestic). Each month, the Debtors' share of the film receipts is transferred to the VREG Group A Concentration Account. Magnum's share of such film receipts stays in the VRFNA Film Receipts Account until paid to Magnum at the end of each quarter.
VRFG Film Receipts Account **U.S. Bank National Association Bank ****20008**	This trust account serves as a collections account for film receipts in connection with global distribution (Sony films). Funds are only deposited into this account once annually. The Debtors' share of the film receipts is transferred to the VREG Group A Concentration Account. Magnum's share of such film receipts stays in the VRFG Film Receipts Account until paid to Magnum at the end of each quarter.

[6] As more fully set forth in the First Day Declaration, certain of the Debtors entered into the Magnum Transaction, pursuant to which they sold a percentage of the right to proceeds in certain Pictures. As part of the Magnum Transaction, certain Debtors receive the Magnum Distributable Amount in their accounts (amounts which belong to Magnum), and pursuant to the Magnum Sale Agreement, Magnum is paid the Magnum Distributable Amount on a quarterly basis.

Virtual Library Film Receipts Account **U.S. Bank National Association Bank ****20009**	This trust account serves as a collections account for film receipts in connection with global distribution (Virtual films). Funds are only deposited into this account once annually. The Debtors' share of the film receipts is transferred to the VREG Group A Concentration Account. Magnum's share of such film receipts stays in the Virtual Library Film Receipts Account until paid to Magnum at the end of each quarter.
VREG Series 2020-1 Collection Account **U.S. Bank National Association Bank ****20010**	This trust account, each quarter, receives transfers from the VREG Group A Concentration Account and the VREG Series 2020-1 Interest Reserve Account and then disburses funds in accordance with the ABS Waterfall (i.e. interest, scheduled principal payments, additional principal payments, etc.).
VREG Series 2020-1 Interest Reserve Account **U.S. Bank National Association Bank ****20011**	This trust account is a reserve account that is required to maintain deposits equivalent to six-months' interest on the Class A notes in connection with the ABS Facility. This account was funded on inception of the ABS Facility. An amount of funds in this account is released to the ABS Waterfall each quarter in line with reducing the balance on the Class A notes in connection with the ABS Facility.
VREG Series 2020-1 Supp Cash Reserve Account **U.S. Bank National Association Bank ****20012**	This trust account is a reserve account that has not been used since the inception of the ABS Facility.
VREG Series 2020-1 Cash Trap Reserve Account **U.S. Bank National Association Bank ****20013**	This trust account is a reserve account that is used in accordance with the provisions of the ABS Waterfall This account has not been used since approximately June 2021.

10. The Debtors request authority to maintain and continue to use the Bank Accounts during these chapter 11 cases in the ordinary course of their business, including depositing funds in, and withdrawing funds from, the Bank Accounts by usual means, including, without limitation, check, wire transfer, ACH transfer, draft, electronic fund transfer, centralized lockbox, or other items presented, issued, or drawn on the Bank Accounts.

Bank Fees

11. The Debtors incur certain fees and charges in connection with the ordinary course operation of the Cash Management System, including, without limitation, those fees specified in the prepetition agreements entered into between the Debtors and the Banks (collectively, the "Bank Fees"). The Bank Fees include account maintenance charges, charges relating to ACH and wire transfers, lockbox and depository service charges, and other customary miscellaneous charges. On average, the Debtors incur approximately $1,000 in Bank Fees quarterly. In the ordinary course of business and typically on a quarterly basis, the Banks charge the Debtors and deduct from the appropriate Bank Accounts certain service charges, and other fees, costs, and expenses at the end of each quarter. The Debtors believe there are approximately $2,670 in Bank Fees that have accrued prepetition and are outstanding as of the Petition Date, which accounts for quarterly fees that have accrued since January 1, 2025.[7] Accordingly, the Debtors seek approval to pay prepetition Bank Fees up to $2,670 and to pay any post-petition Bank Fees and, for the Banks to deduct, any such Bank Fees in the ordinary course when due.

[7] In the event that the Debtors learn of additional Bank Fees that were accrued prepetition after the date of this Motion, the Debtors request approval to pay such prepetition Bank Fees in the ordinary course when due.

Intercompany Transactions and Claims

12. In the ordinary course of business, the Debtors engage in routine business transactions with each other (the "Intercompany Transactions") resulting in various intercompany receivables and payables (the "Intercompany Claims"). Accordingly, at any given time, there may be Intercompany Claims owed by one Debtor to another Debtor. For example, Village Roadshow Entertainment Group USA Inc. regularly transfers cash on an as need basis from the VREG Main Operating Account to the Australia and New Zealand Banking Group Account to cover, as applicable, necessary business operation costs such as payments for taxes, credit cards, wages and expenses at the Debtor entities in Australia. The Intercompany Claims are regularly reflected as journal entry receivables and payables, as applicable, in the respective Debtors' accounting systems.

13. Intercompany Claims are not settled by actual transfers of cash by the Debtors. The Debtors track all Intercompany Transactions electronically in their accounting system, which transactions are concurrently recorded on the applicable Debtors' balance sheet as a payable or receivable, as applicable.

14. The Debtors maintain all records of all transactions processed through their Cash Management System and are able to readily ascertain, trace, and account for all Intercompany Transactions. The Debtors will continue to track and maintain records of all Intercompany Transactions on a post-petition basis. Disallowing the continued use of Intercompany Transactions would unnecessarily disrupt the Cash Management System and, consequently, the Debtors' operations to the detriment of the Debtors and their creditors and other stakeholders. Accordingly, the Debtors seek authority to continue the Intercompany Transactions post-petition in the ordinary course of business.

Business Forms

15. The Debtors utilize numerous preprinted business forms in the ordinary course of their business (including, without limitation, letterheads, purchase orders, invoices, and checks), including in connection with their Cash Management System. The Debtors would be required by the United States Trustee (the "U.S. Trustee") under the U.S. Trustee's *Operating Guidelines for Chapter 11 Cases* (the "U.S. Trustee Guidelines") to incur the substantial expense and delay of ordering entirely new business forms referencing the Debtors' status as debtors-in-possession absent relief from the Court. To the extent necessary, the Debtors seek authority to use pre-existing business forms without such a reference in order to minimize expense to the estates. The Debtors submit that parties in interest will not be prejudiced if such relief is granted because parties doing business with the Debtors will likely be aware of their status as debtors-in-possession and, therefore, changing business forms is unnecessary and would be unduly burdensome and expensive. In accordance with Local Rule 2015-2(a), to the extent the Debtors exhaust their existing supply of checks, the Debtors will reissue checks with the designation "Debtor-in-Possession" and the corresponding case number.

Compliance With Section 345 of the Bankruptcy Code

16. Pursuant to the U.S. Trustee Guidelines, the U.S. Trustee generally requires chapter 11 debtors to, among other things, deposit all estate funds into an account with an authorized depository (each an "Authorized Depository") that agrees to comply with the requirements of the U.S. Trustee's office.

17. Further, section 345(a) of the Bankruptcy Code governs a debtor's cash deposits during a chapter 11 case and authorizes deposits of money as "will yield the maximum reasonable net return on such money, taking into account the safety of such deposit or investment." 11 U.S.C.

§ 345(a). Section 345(b) requires a debtor's bank to post a bond, unless a debtor's funds are "insured or guaranteed by the United States or by a department, agency, or instrumentality of the United States or backed by the full faith and credit of the United States." 11 U.S.C. § 345(b).

18. The majority of the Debtors' financial transactions—including, but not limited to, payroll for employees located in the United States, local, state and federal tax payments, and vendor and creditor payments—are transacted through the Bank Accounts that are maintained at Authorized Depositories under the U.S. Trustee Guidelines, including, without limitation, the VREG Main Operating Account. While the Foreign Subsidiary Operating Accounts are not at Authorized Depositories, the Debtors submit that the Foreign Subsidiary Operating Accounts are in substantial compliance with the requirements of section 345(b) of the Bankruptcy Code because these Bank Accounts are maintained at Banks that are well capitalized, financially stable, and insured by an applicable foreign agency.[8]

19. The Cash Management System is complex and critical to the ongoing stability of the Debtors' businesses. Relocating the Cash Management System, including the Foreign Subsidiary Operating Accounts, to new accounts and/or an Authorized Depository would impose an unnecessary and excessive administrative burden on the Debtors at a critical time when management must be solely focused on consummating a value-maximizing strategic transaction for the benefit of all stakeholders in these chapter 11 cases. Therefore, the Debtors submit that the *de minimis* risk associated with those accounts is far outweighed by the harm to the Debtors and their estates (and therefore, the Debtors' creditors and parties-in-interest) from the significant

[8] More specifically, the Bank Accounts at Australia and New Zealand Banking Group (***9842) and (***306USD00001) are insured up to $250,000 for each account holder under the Financial Claims Scheme, the Australian deposit protection scheme, and this Bank has also received competitive investment-grade ratings (AA- by S&P, Aa2 by Moody's, and AA- by Fitch).

disruption to the Debtors' business that would be caused by closing them. The Debtors, of course, will continue to work in good faith with the U.S. Trustee to address any concerns regarding the use of these accounts on a post-petition basis.

20. To the extent that any of the Bank Accounts do not, or cease to, comply with, the requirements of section 345(b) of the Bankruptcy Code during these chapter 11 cases, the Debtors request that the Court grant the Debtors a forty-five day suspension, without prejudice to the Debtors' right to seek an additional suspension after the entry of the Interim Order, to either (a) bring the applicable Bank Accounts into compliance with section 345(b) of the Bankruptcy Code or (b) seek appropriate relief from the Court.

Basis for Relief

A. Maintaining the Existing Cash Management System is Essential to Debtors' Operational Stability

21. The U.S. Trustee Guidelines require a debtor-in-possession to, among other things:

i. establish one debtor-in-possession bank account for all estate monies required for the payment of taxes, including payroll taxes;

ii. immediately close all existing bank accounts and open new debtor-in-possession accounts;

iii. maintain a separate debtor-in-possession account for cash collateral; and

iv. obtain checks that bear the designation "debtor-in-possession" and reference the bankruptcy case number and type of account on such checks.

22. These requirements are designed to provide a clear line of demarcation between pre-petition and post-petition claims and payments, and help protect against the inadvertent payment of pre-petition claims by preventing banks from honoring checks drawn before the Petition Date. Strict enforcement of this provision of the U.S. Trustee Guidelines during these chapter 11 cases would severely disrupt the Debtors' operations and administration of the Debtors' estates, which would only serve to negatively impact creditors and parties-in-interest.

Accordingly, the Debtors respectfully request authorization to operate the Bank Accounts in the same manner as they were maintained in the ordinary course of business prior to the Petition Date.

23. Continuation of the Cash Management System is permitted pursuant to section 363(c)(1) of the Bankruptcy Code, which authorizes the debtor-in-possession to "use property of the estate in the ordinary course of business without notice or a hearing." 11 U.S.C. § 363(c)(1). Additionally, courts in this and other districts have recognized that an integrated cash management system "allows efficient utilization of cash resources and recognizes the impracticalities of maintaining separate cash accounts for the many different purposes that require cash." *In re Columbia Gas Sys.*, 136 B.R. 930, 934 (Bankr. D. Del. 1992), *aff'd in part and rev'd in part*, 997 F.2d 1039 (3d Cir. 1993). Other courts have agreed, emphasizing that requiring a debtor to maintain separate accounts would be a huge administrative burden and economically inefficient. *Southmark Corp. v. Grosz (In re Southmark Corp.)*, 49 F.3d 1111, 1114 (5th Cir. 1995) (finding cash management system allows a debtor "to administer more efficiently and effectively its financial operations and assets").

24. Here, continued use of the Cash Management System will facilitate the seamless administration of these chapter 11 cases by, among other things, avoiding administrative inefficiencies and expenses associated with disrupting this system and minimizing delays in the payment of post-petition obligations. The Debtors respectfully submit that parties in interest will not be harmed by the continued maintenance of the existing Cash Management System in the ordinary course because the Debtors employ appropriate mechanisms and internal control procedures to prevent unauthorized payments on account of obligations incurred before the Petition Date. As such, maintaining the Cash Management System is in the best interests of the Debtors' estates and parties in interest.

25. Courts in this district have regularly allowed debtors in chapter 11 cases to maintain their existing cash management systems and such relief generally is non-controversial. *See, e.g.*, *In re Big Lots, Inc*., No. 24-11967 (JKS) (Bankr. D. Del. Oct. 18, 2024) (authorizing the debtors to continue using the cash management system maintained by the debtors prepetition); *In re Takeoff Technologies, Inc*., No. 24-11106 (CTG) (Bankr. D. Del. Jun. 25, 2024) (same); *In re SiO2 Medical Prods., Inc.*, 23-10366 (JTD) (Bankr. D. Del. Mar. 30, 2023) (same); *In re Carestream Health, Inc.*, No. 22-10778 (JKS) (Bankr. D. Del. Sept. 22, 2022) (same); *In re Riverbed Tech., Inc.*, No. 21-11503 (CTG) (Bankr. D. Del. Nov. 18, 2021) (same); *In re Alex and Ani, LLC*, No. 21-10918 (CTG) (Bankr. D. Del. July 14, 2021) (same); *In re HighPoint Res. Corp.*, No. 21-10565 (CSS) (Bankr. D. Del. Mar. 26, 2021) (same).[9]

26. Furthermore, as discussed above, in the ordinary course of business, the Debtors conduct transactions through electronic wire transfers and other similar methods. If the Debtors' ability to conduct transactions by debit, wire, credit card, ACH transfer, or other similar methods is impaired or limited, their estates will incur additional and unnecessary costs. Accordingly, the Debtors submit that it is in the best interests of all stakeholders for the Court to grant further relief from the U.S. Trustee Guidelines to the extent they require the Debtors to make all disbursements by check.

B. Authorizing (i) the Banks to Continue to Maintain, Service, and Administer the Bank Accounts and (ii) the Debtors to Pay Bank Fees, Each in the Ordinary Course of Business, is Warranted

27. The Debtors respectfully request that the Court authorize the Bank to continue to maintain, service, and administer the Bank Accounts post-petition as an account of the Debtors

[9] Because of the voluminous nature of the orders cited herein, such orders have not been attached to this motion. Copies of these orders are available upon request to the Debtors' proposed counsel.

without interruption and in the ordinary course of business. In this regard, the Banks should be authorized to receive, process, honor, and pay any and all checks, ACH transfers, other instructions, and drafts payable through, drawn, or directed on such Bank Accounts after the Petition Date by holders, makers, or other parties entitled to issue instructions with respect thereto; *provided*, *however*, that any check, advise, draft, or other notification that the Debtors advised the Bank to have been drawn, issued, or otherwise presented before the Petition Date may be honored by the Bank only to the extent authorized by order of the Court.

28. The Debtors further request that the Court authorize the Banks to accept and honor all representations from the Debtors as to which checks, drafts, wires, or ACH transfers should be honored or dishonored consistent with any order of the Court and governing law, whether such checks, drafts, wires, or ACH transfers are dated before or subsequent to the Petition Date. The Debtors also request that, to the extent the Banks honor a pre-petition check or other item drawn on any account either (i) at the direction of the Debtors, (ii) in a good-faith belief that the Court has authorized such prepetition check or item to be honored, or (iii) as a result of an innocent mistake made despite the above-described protective measures, the Banks will not be deemed to be liable to the Debtors or their estates on account of such prepetition check or other item honored post-petition. The Debtors respectfully submit that such relief is reasonable and appropriate because the Banks are not in a position to independently verify or audit whether a particular item may be paid in accordance with a Court order or otherwise.

29. The Debtors further request that the Court authorize them to pay the Bank Fees and authorize the Banks to (i) continue to charge the Bank Fees, and (ii) charge-back returned items to the applicable Bank Account, whether such items are dated before, on, or subsequent to the Petition Date, in the ordinary course of business. The Debtors' inability to pay the prepetition Bank Fees

or to continue to pay the Bank Fees in the ordinary course of business post-petition could hinder their ability to manage the Cash Management System to the detriment of the Debtors' estates.

30. Courts in this district routinely have waived the U.S. Trustee Operating Guidelines in operating chapter 11 cases with ongoing business operations and restructuring efforts. *See*, *e.g.*, *In re Big Lots, Inc*., No. 24-11967 (JKS) (Bankr. D. Del. Oct. 18, 2024) (authorizing the debtors' continued use of existing bank accounts); *In re Takeoff Technologies, Inc*., No. 24-11106 (CTG) (Bankr. D. Del. Jun. 25, 2024) (same); *In re SiO2 Medical Prods., Inc.*, 23-10366 (JTD) (Bankr. D. Del. Mar. 30, 2023) (same); *In re Carestream Health, Inc.*, No. 22-10778 (JKS) (Bankr. D. Del. Sept. 22, 2022) (same); *In re Riverbed Tech., Inc.*, No. 21-11503 (CTG) (Bankr. D. Del. Nov. 18, 2021) (same); *In re Alex and Ani, LLC*, No. 21-10918 (CTG) (Bankr. D. Del. July 14, 2021) (same); *In re HighPoint Res. Corp.*, No. 21-10565 (CSS) (Bankr. D. Del. Mar. 26, 2021) (same).

C. Authorizing Payment of Fees and Prepetition Obligations Related to the Bank Accounts is Warranted

31. Courts have long recognized that it is appropriate to authorize the payment of prepetition obligations where necessary to protect and preserve the estate, including an operating business's going-concern value. *See, e.g.*, *In re Just for Feet, Inc.*, 242 B.R. 821, 825-26 (D. Del. 1999); *see also In re CoServ, L.L.C.*, 273 B.R. 487, 497 (Bankr. N.D. Tex. 2002); *In re Ionosphere Clubs, Inc.*, 98 B.R. 174, 175-76 (Bankr. S.D.N.Y. 1989); *Armstrong World Indus., Inc. v. James A. Phillips, Inc. (In re James A. Phillips, Inc.)*, 29 B.R. 391, 398 (S.D.N.Y. 1983). In so doing, these courts acknowledge that several legal theories rooted in sections 105(a) and 363(b) of the Bankruptcy Code support the payment of prepetition claims.

32. Section 363(b) of the Bankruptcy Code permits a bankruptcy court, after notice and a hearing, to authorize a debtor to "use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). "In determining whether to authorize the use, sale

or lease of property of the estate under this section, courts require the debtor to show that a sound business purpose justifies such actions." *Dai-Ichi Kangyo Bank, Ltd. v. Montgomery Ward Holding Corp. (In re Montgomery Ward Holding Corp.)*, 242 B.R. 147, 153 (D. Del. 1999) (collecting cases); *see also Cty. of Rockford v. Mallinckrodt PLC (In re Mallinckrodt PLC),* No. 21-167-LPS, 2022 WL 906458, at *6 (D. Del. Mar. 28, 2022) ("The legal standard applicable to… 363(b)…is the business judgment test, under which a bankruptcy court will authorize debtor-initiated actions if the debtor shows that 'a sound business purpose justifies' such actions); *In re Culp*, 545 B.R. 827, 844 (D. Del. 2016) (finding that the bankruptcy court has "considerable discretion" in deciding whether to approve a sale of assets pursuant to Section 363(b)); *Armstrong World*, 29 B.R. at 397 (relying on section 363 to allow a debtor to pay prepetition claims of suppliers who were potential lien claimants because the payments were necessary for general contractors to release funds owed to debtors); *In re Ionosphere Clubs*, 98 B.R. at 175 (finding that a sound business justification existed to justify payment of certain prepetition wages); *In re Phx. Steel Corp.*, 82 B.R. 334, 335-36 (Bankr. D. Del. 1987) (requiring the debtor to show a "good business reason" for a proposed transaction under section 363(b)). The continued payment of prepetition obligations related to the Bank Accounts, including the Bank Fees, clearly demonstrates the sound business judgment of the Debtors because it will ensure a seamless operation of Cash Management System and avoid any disruption in the administration of the Bank Accounts, thereby facilitating the successful reorganization of the Debtors.

33. Courts also authorize payment of prepetition claims in appropriate circumstances based on section 105(a) of the Bankruptcy Code. Section 105(a) of the Bankruptcy Code codifies a bankruptcy court's inherent equitable powers to "issue any order, process, or judgment that is necessary or appropriate to carry out the provisions of this title." 11 U.S.C. § 105(a). Under

section 105(a), courts may authorize pre-plan payments of prepetition obligations when essential to the continued operation of a debtor's business. *See In re Just for Feet*, 242 B.R. at 825-26. Specifically, a court may use its power under section 105(a) of the Bankruptcy Code to authorize payment of prepetition obligations pursuant to the "necessity of payment" rule (also referred to as the "doctrine of necessity"). *See, e.g.*, *In re Ionosphere Clubs*, 98 B.R. at 176; *In re Lehigh & New England Ry Co.*, 657 F.2d 570, 581 (3d Cir. 1981) (stating that courts may authorize payment of prepetition claims when there "is the possibility that the creditor will employ an immediate economic sanction, failing such payment"); *see also In re Synteen Tech., Inc.,* No. 00–02203–W, 2000 WL 33709667, at *2 (Bankr. D. S.C. Apr. 14, 2000) (holding that the equitable powers as specified in section 105(a) of the Bankruptcy Code give bankruptcy courts the permission to allow payment of a pre-petition claim "when essential to the continued operation of the debtor"); *In re Columbia Gas Sys., Inc.*, 171 B.R. 189, 191-92 (Bankr. D. Del. 1994) (noting that, in the Third Circuit, debtors may pay prepetition claims that are essential to the continued operation of the business). A bankruptcy court's use of its equitable powers to "authorize the payment of prepetition debt when such payment is needed to facilitate the rehabilitation of the debtor is not a novel concept." *In re Ionosphere Clubs*, 98 B.R. at 175-76 (citing *Miltenberger v. Logansport, C. & S.W. Ry. Co.*, 106 U.S. 286 (1882)). Courts in this district have consistently recognized that certain pre-petition claims may need to be paid to facilitate a successful reorganization and section 105(a) of the Bankruptcy Code provides a statutory basis for the payment of such pre-petition claims. *See, e.g., In re Just for Feet*, 242 B.R. at 824; *In re Motor Coach Indus. Intern., Inc*., No. 09–078–SLR, 2009 WL 330993, at *2-3 (D. Del. Feb. 10, 2009) (finding that there was an adequate evidentiary record demonstrating that the payments for certain pre-petition claims were necessary to ensure business continuation of the debtor). Indeed, at least one court has recognized

that there are instances when a debtor's fiduciary duty can "only be fulfilled by the preplan satisfaction of a prepetition claim." *In re CoServ*, 273 B.R. at 497.

34. These standards are satisfied here because the payment of fees, including the Bank Fees and related prepetition obligations, are necessary to maintain the Cash Management System and avoid any disruption in the administration of the Bank Accounts, thereby facilitating the successful reorganization of the Debtors. The Debtors request authority to continue to pay the Bank Fees, including any prepetition Bank Fees, in the ordinary course of business, in light of the necessity of maintaining the Cash Management System and its critical role in the reorganization of the Debtors. The relief requested represents a sound exercise of the Debtors' business judgment, is necessary to avoid immediate and irreparable harm to the Debtors' estates and to ensure the continued business operations of the Debtors, and is therefore justified under sections 105(a) and 363(b) of the Bankruptcy Code and Bankruptcy Rule 6003.

E. Authorizing the Debtors to Continue Performing Under and Honoring Intercompany Transactions and Claims

35. Because the Debtors engage in Intercompany Transactions on a regular basis, and such transactions are common among enterprises similar to the Debtors, the Debtors believe the Intercompany Transactions are ordinary course transactions within the meaning of section 363(c)(1) of the Bankruptcy Code and, thus, do not require the Court's approval. Nonetheless, out of an abundance of caution, the Debtors are seeking express authority to engage in such Intercompany Transactions on a post-petition basis. The continued performance of the ordinary course Intercompany Transactions is integral to ensuring the Debtors' ability to operate their business as debtors in possession and is essential to facilitating the successful reorganization of the Debtors.

F. Granting Administrative Expense Priority to Post-Petition Intercompany Claims is Necessary and Appropriate

36. The Debtors' funds are aggregated in the Cash Management System. The Debtors track all fund transfers in their accounting system and have the ability to readily ascertain, trace record and properly account for all Intercompany Transactions. Continuation of the Intercompany Transactions in the Cash Management System is in the best interests of the Debtors, their estates, and all parties in interest as it will ensure the seamless continued business operations of the Debtors after the Petition Date. To ensure each individual Debtor will not fund, at the expense of its creditors, the operations of another Debtor, the Debtors request that all Intercompany Claims arising after the Petition Date be accorded administrative expense priority pursuant to sections 503(b)(1) and 364(b) of the Bankruptcy Code.

37. Indeed, courts in this, and other, districts have consistently granted administrative expense priority to such post-petition intercompany claims. *See, e.g.*, *In re Franchise Grp., Inc.*, 24-12480 (JTD) (Bankr. D. Del. Dec. 6, 2024) (authorizing postpetition intercompany transactions and granting administrative expense priority to postpetition intercompany claims); *In re Coach USA, Inc*., 24-11258 (MFW) (Bankr. D. Del. Jul. 8, 2024) (same); *In re Casa Systems, Inc.,* No. 24-10695 (KBO) (Bankr. D. Del. Apr. 5, 2024) (same); *JoAnn Inc.,* No. 24-10418 (CTG) (Bankr. D. Del. Mar 19, 2024) (same); *In re PGX Holdings*, Case No. 23-10718 (CTG) (Bankr. D. Del. Jun. 4, 2023) (same); *In re Lannett Co., Inc.*, Case No. 23-10559 (JKS) (Bankr. D. Del. May 2, 2023) (same); *In re SiO2 Medical Prods. Inc.*, Case No. 23-10366 (JTD) (Bankr. D. Del. Mar. 29, 2023).

G. Modifying Certain Requirements of Section 345(b) Is Warranted

38. To the extent that the Cash Management System does not strictly comply with section 345 of the Bankruptcy Code, the Debtors seek a waiver of the deposit and investment

requirements set forth therein for a forty-five day period commencing upon entry of the Interim Order, without prejudice to the Debtors' right to seek further modifications or extensions of time.

39. Section 345(a) of the Bankruptcy Code authorizes a debtor in possession to make deposits or investments of estate money in a manner "as will yield the maximum reasonable net return on such money, taking into account the safety of such deposit or investment." 11 U.S.C. § 345(a). For deposits or investments that are not "insured or guaranteed by the United States or by a department, agency, or instrumentality of the United States or backed by the full faith and credit of the United States," section 345(b) of the Bankruptcy Code provides that the estate must require from the entity with which the money is deposited or invested a bond in favor of the United States secured by the undertaking of an adequate corporate surety, "unless the court for cause orders otherwise." 11 U.S.C. § 345(b). Additionally, under the U.S. Trustee Guidelines, debtors in possession must, among other things, close prepetition bank accounts and open new "debtor in possession" operating, payroll, and tax accounts at one or more authorized depositories.

40. A court may, however, relieve a debtor in possession of the restrictions imposed by section 345(b) of the Bankruptcy Code for "cause." 11 U.S.C. § 345(b). In evaluating whether "cause" exists, courts have considered a number of factors, including:

> (i) the sophistication of the debtor's business;
>
> (ii) the size of the debtor's business operations;
>
> (iii) the amount of the investments involved;
>
> (iv) the bank ratings (Moody's and Standard & Poor) of the financial institutions
> (v) where the debtor in possession funds are held;
>
> (vi) the complexity of the case;
>
> (vii) the safeguards in place within the debtor's own business for ensuring the safety of the funds;

> (viii) the debtor's ability to reorganize in the face of a failure of one or more of the financial institutions;
>
> (ix) the benefit to the debtor;
>
> (x) the harm, if any, to the debtor;
>
> (xi) the harm, if any, to the estate; and
>
> (xii) the reasonableness of the debtor's request for relief from section 345(b) of the Bankruptcy Code requirements in light of the overall circumstances of the case.

In re Serv. Mech. Co., Inc., 240 B.R. 894, 896 (Bankr. M.D. Tenn. 1999).

41. Additionally, Local Rule 2015-1(b) provides that in connection with a motion for a suspension of the restrictions imposed by section 345(b), the court "may grant an interim waiver of the requirements pending a final hearing (i) if the debtor has more than 200 creditors or (ii) for cause shown." Del. Bankr. L.R. 2015-1(b). As the Debtors have in excess of 200 creditors, the Debtors request that the Court enter the Interim Order suspending, on an interim basis, for a period of forty-five days from the date of entry of the Interim Order, the requirements of section 345(b) of the Bankruptcy Code. In any event, as set forth herein, the Debtors' have clearly demonstrated sufficient cause to support this Court granting an interim waiver of the section 345(b) requirements on an interim basis for a period of forty-five days from the date of entry of the Interim Order.

42. As set forth above, the Debtors believe that they are either in substantial compliance with the requirements of section 345(b) of the Bankruptcy Code and the U.S. Trustee Guidelines with respect to each of the Bank Accounts, or, that cause exists to grant a waiver of such requirements. The vast majority of Bank Accounts through which financial transactions are processed, are maintained with a bank on the U.S. Trustee's list of Authorized Depositories for the District of Delaware. Moreover, even though the Debtors' Foreign Subsidiary Operating Accounts are not explicitly designated as authorized depositories by the U.S. Trustee, these Bank Accounts

are insured by the governments of the countries in which such banks originate, and maintain competitive investment grade ratings from Moody's, S&P and Fitch. As such, the Debtors believe that they can maintain their Foreign Subsidiary Operating Accounts at these institutions without jeopardizing any parties in interest. The principal basis for exclusion of this financial institution from the U.S. Trustee Guidelines is location, not financial soundness or stability. Indeed, this institution is simply based outside of the United States and, thus, is less likely to be identified by the U.S. Trustee as Authorized Depositories. Such a financial institution is well-positioned to perform the depository and cash management functions during these chapter 11 cases. Therefore, the Debtors believe that any funds deposited in each and all of the Bank Accounts are secure and well-positioned to continue to perform depository and cash management functions during these chapter 11 cases.

43. There is ample "cause" to support an interim suspension of the requirements of section 345(b) of the Bankruptcy Code because (i) there are large amounts of money flowing through the Debtors' business on a regular basis in the ordinary course, (ii) the Debtors' ability to manage and maintain its operations includes careful internal controls adequate to mitigate risk, (iii) the banks where the Bank Accounts are located are sizeable and sufficiently stable banking institutions, (iv) it is not likely that the Debtors' cash on hand will be the primary source of consideration to creditors because, as described in the First Day Declaration, the Debtors are contemplating a sale of certain assets which will yield at least $365,000,000 that can used to pay creditors, (v) there are no credible allegations of mismanagement by the Debtors that would necessitate not maintaining the status quo and usurp the ability of the Debtors to make reasonable business judgments and decisions about operational issues during the pendency of these chapter 11 cases, (vi) the failure of certain of the relevant banking institutions is unlikely to be fatal to the

Debtors' reorganization efforts because if a banking failure somehow prevented the Debtors from accessing some portion of their business checking accounts, it is likely that the Debtors could obtain a short-term bridge loan or other financing to plug the temporary operational hole. Further, requiring the Bank Accounts to be effectively dissembled and then rebuilt at other banking institutions would undoubtedly necessitate the involvement of undue resources, necessarily inhibiting reorganization efforts and harming the estate. Courts have found that such circumstances suffice to establish "cause" to waive the need for a debtor to rearrange its banking affairs to satisfy section 345(b). *See, e.g., In re King Mountain Tobacco Co., Inc.*, 623 B.R. 323, 332-34 (Bankr. E.D. Wa. 2020); *Serv. Mech. Co., Inc.*, 240 B.R. at 86-97 (finding that "cause" existed for waiver of the requirements of section 345(b) because (i) the debtors relied on multiple banks and multiple accounts to handle millions of dollars which flowed through such accounts on a daily basis, (ii) the debtors indicated that internal monitoring mechanisms were in place that will detect the impending failure of any bank in which a large amount of funds were deposited, and (iii) debtors' ability to reorganize would not be materially affected by the failure of any one financial institution).

44. Accordingly, the Debtors request an interim suspension of the requirements of section 345(b) of the Bankruptcy Code to the extent such requirements are inconsistent with the Debtor's current practices for a period of forty-five days from the date of entry of the Interim Order, without prejudice to the Debtors' right to seek further modifications or extensions of time. Given the complexity and security of the Debtors' Cash Management System, the Debtors submit that cause exists to grant an interim suspension of the requirements of section 345(b) in the manner requested herein.

45. Indeed, courts in this, and other, districts have routinely granted waivers or suspensions of the requirements of section 345 of the Bankruptcy Code under similar circumstances. *See, e.g.*, *In re Franchise Grp., Inc.*, 24-12480 (JTD) (Bankr. D. Del. Dec. 6, 2024); *In re OYA Renewables Development LLC*, 24- 12574 (KBO) (Bankr. D. Del. Dec. 3, 2024); *In re Joann Inc.*, 24-10418 (CTG) (Bankr. D. Del. Apr. 12, 2024); *In re Nanostring Tech., Inc*., 24-10160 (CTG) (Bankr. D. Del. Mar. 1, 2024); *In re Lannett Co., Inc*., 23-10559 (JKS) (Bankr. D. Del. Jun. 5, 2023); *In re BHCosmetics Holdings, LLC*, No. 22-10050 (CSS) (Bankr. D. Del. Jan. 18, 2022); *In re BL Santa Fe,* LLC, No. 21-11190 (MFW) (Bankr. D. Del. Aug. 31, 2021); In *re Permian Holdco 1, Inc.,* No. 20-11822 (MFW) (Bankr. D. Del. July 21, 2020).

H. Authorizing the Debtors to Continue Using Their Existing Business Forms is Warranted

46. To avoid disruption of the Cash Management System and unnecessary expenses, pursuant to Local Rule 2015-1(a), the Debtors request authorization to continue to use their business forms, including their existing bank accounts and their existing pre-printed checks, substantially in the form existing immediately before the Petition Date, without reference to their bankruptcy case number(s) or the Debtors' status as debtors-in-possession. The Debtors submit that parties in interest will not be prejudiced if such relief is granted because parties doing business with the Debtors will likely be aware of their status as debtors-in-possession and, thus, changing business forms is unnecessary and would be unduly burdensome and expensive. In accordance with Local Rule 2015-1(a), to the extent the Debtors exhaust their existing supply of checks, the Debtors will reissue checks with the designation "Debtor-in-Possession" and the case number included.

47. In other chapter 11 cases, courts in this district have consistently allowed debtors to use their prepetition business forms without the "debtor in possession" label. *See*, *e.g.*, *In re*

OYA Renewables Development LLC, 24- 12574 (KBO) (Bankr. D. Del. Dec. 3, 2024) (authorizing the debtors' continued use of preprinted check stock without a "Debtor in Possession" marking); *In re Big Lots, Inc.,* 24-11967 (JKS) (Bankr. D. Del. Oct. 18, 2024) (same); *In re Joann Inc.*, 24-10418 (CTG) (Bankr. D. Del. Apr. 12, 2024) (same); *In re SiO2 Medical Prods, Inc.*, 23-10366 (JTD) (Bankr. D. Del. Mar. 30, 2023); (same); *In re Carestream Health, Inc.*, No. 22-10778 (JKS) (Bankr. D. Del. Sept. 22, 2022); *In re Riverbed Tech., Inc.*, No. 21-11503 (CTG) (Bankr. D. Del. Nov. 18, 2021) (same); *In re Alex and Ani, LLC*, No. 21-10918 (CTG) (Bankr. D. Del. July 14, 2021) (same); *In re HighPoint Res. Corp.*, No. 21-10565 (CSS) (Bankr. D. Del. Mar. 26, 2021) (same).

I. Processing of Checks and Electronic Fund Transfers Should Be Authorized

48. The Debtors have sufficient funds to pay the amounts described in this Motion in the ordinary course of business by virtue of access to cash on hand and anticipated access to debtor-in-possession financing. In addition, under the Debtors' existing Cash Management System, the Debtors can readily identify checks or wire transfer requests as relating to any authorized payment in respect of the relief requested herein. Accordingly, the Debtors do not believe that checks or wire transfer requests, other than those relating to authorized payments, will be inadvertently honored. Therefore, the Debtors request authority, but not direction, to authorize all applicable financial institutions, when requested by the Debtors, to receive, process, honor, and pay any and all checks or wire transfer requests in respect of the relief requested in this Motion.

The Requirements of Bankruptcy Rule 6003(b) Are Satisfied

49. The Debtors submit that any disruption to the Cash Management System would cause immediate and irreparable harm. Pursuant to Bankruptcy Rule 6003(a), "[u]nless relief is needed to avoid immediate and irreparable harm, the court must not, within 21 days after the petition is filed, grant an application or motion to: . . . (2) use, sell, or lease property of the estate,

including a motion to pay all or a part of a claim that arose before the petition was filed." Fed. R. Bankr. P. 6003(a). However, pursuant to Bankruptcy Rule 6003(b), this rule does not apply to a motion under Rule 4001. Fed. R. Bankr. P. 6003(b). The Debtors submit that for the reasons already set forth herein, the relief requested in this Motion is necessary to avoid immediate and irreparable harm. For reasons discussed above, the relief requested herein is integral to the Debtors' administrative and operational activities in these chapter 11 cases and necessary to preserve the value of their business and maximize the value of their estates for the benefit of all stakeholders. Failure to receive such authorization and other relief during the first twenty-one days of these chapter 11 cases would severely disrupt the administration of the Debtors' estates at this critical juncture. Accordingly, the Debtors submit that they have satisfied the "immediate and irreparable harm" standard of Bankruptcy Rule 6003 to support granting the relief requested herein.

Reservation of Rights

50. Nothing contained in this Motion or any order granting the relief requested in this Motion, and no action taken by the Debtors pursuant to the relief requested or granted (including any payment made in accordance with any such order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, priority, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable non-bankruptcy law; (b) a waiver of the Debtors' or any other party in interest's rights to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in this motion or any order granting the relief requested by this motion; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability

or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law. If the Court grants the relief sought herein, any payment made pursuant to the Court's order is not intended and should not be construed as an admission as to the validity, priority, or amount of any particular claim or a waiver of the Debtors' rights to subsequently dispute such claim.

Waiver of Bankruptcy Rule 6004

51. The Debtors seek a waiver of any applicable notice requirements under Bankruptcy Rule 6004(a) and any stay of the effectiveness of any order approving this Motion under Bankruptcy Rule 6004(h). Pursuant to Bankruptcy Rule 6004(h), "[u]nless the court orders otherwise, an order authorizing the use, sale or lease of property (other than cash collateral) is stayed until the expiration of 14 days after entry of the order." Fed. R. Bankr. P. 6004(h). As set forth in the Motion, the relief requested herein is essential to prevent immediate and irreparable harm to the Debtors' business operations. Accordingly, the Debtors submit that ample cause exists to justify a waiver of the notice requirements under Bankruptcy Rule 6004(a) and the fourteen-day stay imposed by Bankruptcy Rule 6004(h), to the extent that such notice requirements and such stay apply.

Notice

52. Debtors will provide notice of this Motion to: (a) the U.S. Trustee; (b) the holders of the 20 largest unsecured claims against the Debtors (on a consolidated basis); (c) counsel to the ABS Trustee; (d) counsel to the DIP Lenders; (e) counsel to Vine Alternative Investments Group, LLC; (f) the United States Attorney's Office for the District of Delaware; (g) the state attorneys general for all states in which the Debtors conduct business; (h) the Internal Revenue Service; (i)

the United States Department of Justice; (j) the Banks; and (k) any party that requests service pursuant to Bankruptcy Rule 2002. As this Motion is seeking "first day" relief, within two business days of the hearing on this Motion, the Debtors will serve copies of this Motion and any order entered with respect to this Motion as required by Local Rule 9013-1(m). In light of the nature of the relief requested, no other or further notice need be given.

[*Remainder of Page Intentionally Left Blank*]

WHEREFORE, the Debtors respectfully request entry of the Interim Order and Final Order, substantially in the forms attached hereto as **Exhibit A** and **Exhibit B**, (a) granting the relief requested herein, and (b) granting such other relief as the Court deems appropriate under the circumstances.

Dated: March 17, 2025
Wilmington, Delaware

/s/ Joseph M. Mulvihill

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Exhibit A

Proposed Interim Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
VILLAGE ROADSHOW ENTERTAINMENT GROUP USA INC., *et al.*,[1]	Case No. 25-10475
	(Jointly Administered)
Debtors.	**Ref. Docket No.**

INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO (A) CONTINUE OPERATING CASH MANAGEMENT SYSTEM, (B) HONOR CERTAIN PREPETITION OBLIGATIONS RELATED THERETO, (C) MAINTAIN EXISTING BUSINESS FORMS, (D) CONTINUE INTERCOMPANY TRANSACTIONS, (II) CONFIRMING ADMINISTRATIVE EXPENSE PRIORITY FOR POSTPETITION INTERCOMPANY CLAIMS, AND (III) GRANTING RELATED RELIEF

Upon the motion (the "Motion") [2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for the entry of an interim order (this "Interim Order"): (a) authorizing the Debtors to (i) continue operating the Cash Management System, (ii) honor and pay the Bank Fees in the normal course, (iii) maintain existing business forms, (iv) continue to perform under and honor Intercompany Transactions in the ordinary course of business, in their business judgment and at their sole discretion; (b) confirming administrative expense priority for postpetition intercompany claims; and (c) granting related relief, all as more fully set forth in the Motion; and upon consideration of the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of*

[1] The last four digits of Village Roadshow Entertainment Group USA Inc.'s federal tax identification number are 0343. The mailing address for Village Roadshow Entertainment Group USA Inc. is 750 N. San Vicente Blvd., Suite 800 West, West Hollywood, CA 90069. Due to the large number of debtors in these cases, which are being jointly administered for procedural purposes only, a complete list of the Debtors and the last four digits of their federal tax identification is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://www.veritaglobal.net/vreg.

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

Reference from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Motion is granted on an interim basis as set forth herein.

2. The final hearing (the "Final Hearing") on the Motion shall be held on _____, 2025, at__:__ _.m., prevailing Eastern Time. Any objections or responses to entry of a final order on the Motion shall be filed on or before 4:00 p.m., prevailing Eastern Time, on _____, 2025 and shall be served on: (i) the Debtors, Village Roadshow Entertainment Group USA Inc., 750 N. San Vicente Blvd., Suite 800 West, West Hollywood, CA 90069; (ii) proposed co-counsel to the Debtors, (a) Sheppard, Mullin, Richter & Hampton LLP, 321 North Clark Street, 32nd Floor, Chicago, IL 60654, Attn.: Justin R. Bernbrock (jbernbrock@sheppardmullin.com), and (b) Young Conaway Stargatt & Taylor, LLP, Rodney Square, 1000 North King Street, Wilmington, DE

19801, Attn.: Joseph M. Mulvihill (jmulvihill@ycst.com); (iii) the U.S. Trustee, J. Caleb Boggs Federal Building, 844 King Street, Room 2207, Wilmington, DE 19801, Attn.: Rosa Sierra-Fox (rosa.sierra-fox@usdoj.gov); (iv) counsel to the DIP Lenders, Morrison Foerster, 250 West 55th Street, New York, NY 10019, Attn.: James Newton (jnewton@mofo.com); (v) counsel to the ABS Trustee, Barnes & Thornburg LLP, One North Wacker Drive Suite 4400, Chicago, IL 60606, Attn.: Aaron Gavant (agavant@btlaw.com); and (vi) counsel to any statutory committee appointed in these chapter 11 cases.

3. In the event no objections to entry of the Proposed Final Order on the Motion are timely received, this Court may enter such Proposed Final Order without need for the Final Hearing.

4. The Debtors are authorized, but not directed, to: (a) continue operating the Cash Management System, substantially as identified on **Exhibit D** to the Motion and as described in the Motion, including intercompany funding among the Debtor affiliates; (b) honor their prepetition obligations related thereto; (c) use, in their present form, all preprinted correspondence and Business Forms (including letterhead) without reference to the Debtors' status as debtors in possession; provided, however, that once the Debtors' existing checks have been used, the Debtors shall, when reordering checks, require the designation "Debtor in Possession" and the corresponding bankruptcy case number on all checks; provided further that, with respect to checks which the Debtors or their agents print themselves, the Debtors shall begin printing the "Debtor in Possession" legend and the bankruptcy case number on such items within ten (10) days of the date of entry of this Order; (d) continue to use, with the same account numbers, the Bank Accounts in existence as of the Petition Date, including those accounts identified on **Exhibit C** to the Motion, and need not comply with certain guidelines relating to bank accounts set forth in the U.S. Trustee

Guidelines (to the extent applicable); (e) treat the Bank Accounts for all purposes as accounts of the Debtors as debtors in possession; (f) deposit funds in and withdraw funds from the Bank Accounts by all usual means, including checks, wire transfers, and other debits; and (g) pay the Bank Fees, including any prepetition amounts and any ordinary course Bank Fees incurred in connection with the Bank Accounts and to otherwise perform their obligations under the documents governing the Bank Accounts; *provided* that in the case of each of (a) through (g), such action is taken in the ordinary course of business and consistent with historical practices.

5. The Banks are authorized to continue to maintain, service, and administer the Bank Accounts as accounts of the Debtors as debtors in possession, without interruption and in the ordinary course of business consistent with historical practices, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wires, credit card payments, and ACH transfers issued and drawn on the Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Interim Order; *provided* that the Debtors shall only instruct or request any Banks to pay or honor any check, draft, or other payment item issued on a Bank Account prior to the Petition Date but presented to such Bank for payment after the Petition Date as authorized by an order of the Court.

6. The Banks are authorized to debit the Debtors' accounts in the ordinary course of business, consistent with historical practices, without the need for further order of this Court for: (a) all checks drawn on the Debtors' accounts which are cashed at such Bank's counters or exchanged for cashier's checks by the payees thereof prior to the Petition Date; (b) all checks or other items deposited in one of Debtors' accounts with such Bank prior to the Petition Date which

have been dishonored or returned unpaid for any reason, together with any fees and costs in connection therewith, to the same extent the Debtor was responsible for such items prior to the Petition Date; and (c) all undisputed prepetition amounts outstanding as of the date hereof, if any, owed to any Bank as service charges for the maintenance of the Cash Management System.

7. The Debtors are authorized and empowered to continue performing under and honoring Intercompany Transactions; *provided* that the Debtors shall not be authorized to undertake any Intercompany Transactions that are not on the same terms as, or materially consistent with, the Debtors' operation of their business in the ordinary course during the prepetition period; *provided*, *further*, that the Debtors shall (a) keep records of any postpetition Intercompany Transactions that occur during these chapter 11 cases and (b) implement accounting procedures to identify and distinguish between prepetition and postpetition Intercompany Transactions and keep records of same.

8. In accordance with sections 503(b)(1) of the Bankruptcy Code, all Intercompany Claims arising after the Petition Date shall be accorded administrative expense priority.

9. Any existing agreements between or among the Debtors, the Banks, and other parties shall continue to govern the postpetition cash management relationship between the Debtors and the Banks, and all of the provisions of such agreements, including, without limitation, the termination, fee provisions, rights, benefits, offset rights, and remedies afforded under such agreements shall remain in full force and effect unless otherwise ordered by the Court, and the Debtors and the Banks may, without further order of this Court, agree to and implement changes to the Cash Management System and cash management procedures in the ordinary course of business, consistent with historical practices, including, without limitation, the opening and closing of bank accounts, subject to paragraph 12 below.

10. The Debtors' time to comply with section 345(b) of the Bankruptcy Code is hereby extended for a period of forty-five days from the date of this Interim Order (the "Extension Period"); *provided*, *however*, that such extension is without prejudice to the Debtors' right to request a further extension of the Extension Period or a final waiver of the requirements of section 345(b) in these chapter 11 cases.

11. For the Banks at which the Debtors hold Bank Accounts that are party to a Uniform Depository Agreement with the U.S. Trustee, as soon as reasonably possible, the Debtors shall (a) contact such bank, (b) provide such bank with each of the Debtors' employer identification numbers, (c) identify each of their Bank Accounts held at such bank as being held by a debtor in possession in the Debtors' bankruptcy cases; and (d) serve a copy this Interim Order on each Bank. For any Bank at which the Debtors hold Bank Accounts that are not party to a Uniform Depository Agreement with the U.S. Trustee, the Debtors shall use their good-faith efforts to cause the Bank to execute a Uniform Depository Agreement in a form prescribed by the U.S. Trustee within 45 days of the date of this Interim Order. The U.S. Trustee's rights to seek further relief from this Court on notice in the event that the aforementioned banks are unwilling to execute a Uniform Depository Agreement in a form prescribed by the U.S. Trustee are fully reserved.

12. Subject to the terms hereof the Debtors are authorized, but not directed, in the ordinary course of business consistent with historical practices, to open any new bank accounts or close any existing Bank Accounts and enter into any ancillary agreements, including deposit account control agreements, related to the foregoing, as they may deem necessary and appropriate, provided that the Debtors give notice to the U.S. Trustee and any official committees appointed in these chapter 11 cases within fifteen days of opening or closing a bank account. The relief granted in this Interim Order is extended to any new bank account opened by the Debtors in the ordinary

course of business after the date hereof, which account shall be deemed a "Bank Account," and to the bank at which such account is opened, which bank shall be deemed a "Bank;" *provided* that any new domestic bank account opened by the Debtors shall be established at an institution that is a party to a Uniform Depository Agreement with the U.S. Trustee or is willing to immediately execute such a Uniform Depository Agreement.

13. All Banks maintaining any of the Bank Accounts that are provided with notice of this Interim Order shall not honor or pay any bank payments drawn on the listed Bank Accounts or otherwise issued before the Petition Date; *provided*, *however*, that any such bank shall not be found to be in violation of this Interim Order nor liable to the Debtors or their estates should any such bank honor or pay any bank payment (a) in a good-faith belief that the Court has authorized such payment to be honored, or (b) as the result of a mistake made despite implementation of customary item handling procedures.

14. The Banks are authorized, without further order of this Court, to deduct any applicable fees from the applicable Bank Accounts in the ordinary course of business consistent with historical practices and pursuant to the applicable agreements governing each Bank Account.

15. The Banks are authorized, without further order of this Court, to charge back to the appropriate accounts of the Debtors any amounts resulting from returned checks or other returned items, including returned items that result from ACH transactions, wire transfers, or other electronic transfers of any kind, regardless of whether such returned items were deposited or transferred prepetition or postpetition and regardless of whether the returned items relate to prepetition or postpetition items or transfers, including, without limitation, on account of checks that have been dishonored or returned as a result of insufficient funds in the Bank Accounts, in each case to the same extent the Debtors were responsible for such items prior to the Petition Date.

16. Subject to the terms set forth herein, any bank, including the Banks, may rely upon the representations of the Debtors with respect to whether any check, draft, wire, or other transfer drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to any order of this Court, and no bank that honors a prepetition check or other item drawn on any account that is the subject of this Interim Order (a) at the direction of the Debtors, (b) in a good-faith belief that this Court has authorized such prepetition check or item to be honored, or (c) as a result of a mistake made despite implementation of reasonable customary handling procedures, shall be deemed to be nor shall be liable to the Debtors, their estates, or any other party on account of such prepetition check or other item being honored postpetition, or otherwise deemed to be in violation of this Interim Order.

17. Any banks, including the Banks, are further authorized to honor the Debtors' directions with respect to the opening and closing of any Bank Account and accept and hold, or invest, the Debtors' funds in accordance with the Debtors' instructions; *provided* that the Banks shall not have any liability to any party for relying on such representations to the extent such reliance otherwise complies with applicable law.

18. Notwithstanding anything contained herein and the use of a consolidated cash management system, the Debtors shall calculate quarterly fees under 28 U.S.C. section 1930(a)(6) based on the disbursements of each debtor, regardless of who pays those disbursements.

19. Notwithstanding anything to the contrary contain in the Motion or this Interim Order, any payment to be made, obligation incurred, or relief or authorization granted hereunder shall not be inconsistent with, and shall be subject to and in compliance with, the requirements imposed on the Debtors under the terms of each interim and final order entered by the Court in respect of *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to*

(A) Obtain Postpetition Financing and (B) Utilize Cash Collateral, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Granting Adequate Protection, (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief (the "DIP Orders"), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the DIP Orders.

20. Nothing contained in the Motion or this Interim Order shall be construed to (a) create or perfect, in favor of any person or entity, any interest in cash of a Debtor that did not exist as of the Petition Date or (b) alter or impair the validity, priority, enforceability, or perfection of any security interest or lien or setoff right, in favor of any person or entity, that existed as of the Petition Date.

21. Nothing contained in the Motion or this Interim Order, and no action taken pursuant to the relief requested or granted (including any payment made in accordance with this Interim Order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in the Motion or this Interim Order; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors

or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law.

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

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

24. The Debtors have demonstrated that the requested relief is "necessary to avoid immediate and irreparable harm," as contemplated by Bankruptcy Rule 6003.

25. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

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

27. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order.

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

Exhibit B

Proposed Final Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
VILLAGE ROADSHOW ENTERTAINMENT GROUP USA INC., *et al.*,[1]	)	Case No. 25-10475
	)	(Jointly Administered)
Debtors.	)	**Ref. Docket Nos.**

FINAL ORDER (I) AUTHORIZING THE DEBTORS TO (A) CONTINUE OPERATING CASH MANAGEMENT SYSTEM, (B) HONOR CERTAIN PREPETITION OBLIGATIONS RELATED THERETO, (C) MAINTAIN EXISTING BUSINESS FORMS; AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for the entry of a final order (this "Final Order"): (a) authorizing the Debtors to (i) continue operating the Cash Management System, (ii) honor and pay the Bank Fees in the normal course, (iii) maintain existing business forms, (iv) continue to perform under and honor Intercompany Transactions in the ordinary course of business, in their business judgment and at their sole discretion; (b) confirming administrative expense priority for post-petition intercompany claims; and (c) granting related relief, all as more fully set forth in the Motion; and upon consideration of the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and this Court

[1] The last four digits of Village Roadshow Entertainment Group USA Inc.'s federal tax identification number are 0343. The mailing address for Village Roadshow Entertainment Group USA Inc. is 750 N. San Vicente Blvd., Suite 800 West, West Hollywood, CA 90069. Due to the large number of debtors in these cases, which are being jointly administered for procedural purposes only, a complete list of the Debtors and the last four digits of their federal tax identification is not provided herein. A complete list of such information may be obtained on the website of the Debtors' claims and noticing agent at https://www.veritaglobal.net/vreg.

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

having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at an interim hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Motion is granted on a final basis as set forth herein.

2. The Debtors are authorized, but not directed, to: (a) continue operating the Cash Management System, substantially as identified on **Exhibit D** to the Motion and as described in the Motion, including intercompany funding among the Debtor affiliates; (b) honor their prepetition obligations related thereto; (c) use, in their present form, all preprinted correspondence and Business Forms (including letterhead) without reference to the Debtors' status as debtors in possession; (d) continue to use, with the same account numbers, the Bank Accounts in existence as of the Petition Date, including those accounts identified on **Exhibit C** to the Motion, and need not comply with certain guidelines relating to bank accounts set forth in the U.S. Trustee

Guidelines (to the extent applicable); (e) treat the Debtor Bank Accounts for all purposes as accounts of the Debtors as debtors in possession; (f) deposit funds in and withdraw funds from the Bank Accounts by all usual means, including checks, wire transfers, and other debits; and (g) pay the Bank Fees, including any prepetition amounts and any ordinary course Bank Fees incurred in connection with the Bank Accounts and to otherwise perform their obligations under the documents governing the Bank Accounts; *provided* that in the case of each of (a) through (g), such action is taken in the ordinary course of business and consistent with historical practices.

3. The Banks are authorized to continue to maintain, service, and administer the Bank Accounts as accounts of the Debtors as debtors in possession, without interruption and in the ordinary course of business consistent with historical practices, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wires, credit card payments, and ACH transfers issued and drawn on the Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Final Order; *provided* that the Debtors shall only instruct or request any Bank to pay or honor any check, draft, or other payment item issued on a Bank Account prior to the Petition Date but presented to such Bank for payment after the Petition Date as authorized by an order of this Court.

4. The Banks are authorized to debit the Debtors' accounts in the ordinary course of business, consistent with historical practices, without the need for further order of this Court for: (a) all checks drawn on the Debtors' accounts which are cashed at such Bank's counters or exchanged for cashier's checks by the payees thereof prior to the Petition Date; (b) all checks or other items deposited in one of Debtors' accounts with such Bank prior to the Petition Date which

have been dishonored or returned unpaid for any reason, together with any fees and costs in connection therewith, to the same extent the Debtor was responsible for such items prior to the Petition Date; and (c) all undisputed prepetition amounts outstanding as of the date hereof, if any, owed to any Bank as service charges for the maintenance of the Cash Management System.

5. The Debtors are authorized and empowered to continue performing under and honoring Intercompany Transactions; *provided* that the Debtors shall not be authorized to undertake any Intercompany Transactions that are not on the same terms as, or materially consistent with, the Debtors' operation of their business in the ordinary course during the prepetition period; *provided*, *further*, that the Debtors shall (a) keep records of any postpetition Intercompany Transactions that occur during these chapter 11 cases and (b) implement accounting procedures to identify and distinguish between prepetition and postpetition Intercompany Transactions.

6. In accordance with sections 503(b)(1), 507(a)(2), and 364(b) of the Bankruptcy Code, all Intercompany Claims arising after the Petition Date shall be accorded administrative expense priority.

7. Any existing agreements between or among the Debtors, the Banks, and other parties shall continue to govern the postpetition cash management relationship between the Debtors and the Bank, and all of the provisions of such agreements, including, without limitation, the termination, fee provisions, rights, benefits, offset rights, and remedies afforded under such agreements shall remain in full force and effect unless otherwise ordered by the Court, and the Debtors and the Bank may, without further order of this Court, agree to and implement changes to the Cash Management System and cash management procedures in the ordinary course of

business, consistent with historical practices, including, without limitation, the opening and closing of bank accounts.

8. To the extent any of the Debtor Bank Accounts are not in compliance with section 345(b) of the Bankruptcy Code or any of the U.S. Trustee's requirements or guidelines, the Debtors are hereby granted a period of forty-five (45) days from the date of the Interim Order, without prejudice to seeking an additional extension, to come into compliance with section 345(b) of the Bankruptcy Code and any of the U.S. Trustee's requirements or guidelines; *provided* that, nothing herein shall prevent the Debtors or the U. S. Trustee from seeking further relief from the Court to the extent that an agreement cannot be reached. The Debtors may obtain a further extension of the 45-day period referenced above by written stipulation with the U.S. Trustee and filing such stipulation on the Court's docket without the need for further Court order.

9. For any Banks at which the Debtors hold Bank Accounts that are party to a Uniform Depository Agreement with the U.S. Trustee, within fifteen (15) days of the date of entry of this Final Order, the Debtors shall (a) contact such bank, (b) provide such bank with each of the Debtors' employer identification numbers, (c) identify each of their Bank Accounts held at such bank as being held by a debtor in possession in the Debtors' bankruptcy cases, and (d) serve a copy of this Final Order on each Bank. For any Banks at which the Debtors hold Bank Accounts that are not party to a Uniform Depository Agreement with the U.S. Trustee, the Debtors shall use their good-faith efforts to cause such Bank to execute a Uniform Depository agreement in a form prescribed by the U.S. Trustee within thirty (30) days of the date of this Final Order.

10. Subject to the terms hereof, the Debtors are authorized, but not directed, in the ordinary course of business consistent with historical practices, to open any new bank accounts or close any existing Bank Accounts and enter into any ancillary agreements, including deposit

account control agreements, related to the foregoing, as they may deem necessary and appropriate, provided that the Debtors give notice to the U.S. Trustee and any official committees appointed in these chapter 11 cases within fifteen days of opening or closing a bank account. The relief granted in this Final Order is extended to any new bank account opened by the Debtors in the ordinary course of business after the date hereof, which account shall be deemed a "Bank Account," and to the bank at which such account is opened, which bank shall be deemed a "Bank," provided that any new domestic bank account opened by the Debtors shall be established at an institution that is a party to a Uniform Depository Agreement with the U.S. Trustee or is willing to immediately execute such a Uniform Depository Agreement.

11. All banks maintaining any of the Bank Accounts that are provided with notice of this Final Order shall not honor or pay any bank payments drawn on the listed Bank Accounts or otherwise issued before the Petition Date; *provided*, *however*, that any such bank shall not be found to be in violation of this Final Order nor liable to the Debtors or their estates should any such bank honor or pay any bank payment (a) in a good-faith belief that the Court has authorized such payment to be honored, or (b) as the result of a mistake made despite implementation of customary item handling procedures.

12. The Banks are authorized, without further order of this Court, to deduct any applicable fees from the applicable Bank Accounts in the ordinary course of business consistent with historical practices and pursuant to the applicable agreements governing each Bank Account.

13. The Banks are authorized, without further order of this Court, to charge back to the appropriate accounts of the Debtors any amounts resulting from returned checks or other returned items, including returned items that result from ACH transactions, wire transfers, or other electronic transfers of any kind, regardless of whether such returned items were deposited or

transferred prepetition or postpetition and regardless of whether the returned items relate to prepetition or postpetition items or transfers, including, without limitation, on account of checks that have been dishonored or returned as a result of insufficient funds in the Bank Accounts, in each case to the same extent the Debtors were responsible for such items prior to the Petition Date.

14. Subject to the terms set forth herein, any bank, including the Banks, may rely upon the representations of the Debtors with respect to whether any check, draft, wire, or other transfer drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to any order of this Court, and no bank that honors a prepetition check or other item drawn on any account that is the subject of this Final Order (a) at the direction of the Debtors, (b) in a good-faith belief that this Court has authorized such prepetition check or item to be honored, or (c) as a result of a mistake made despite implementation of reasonable customary handling procedures, shall be deemed to be nor shall be liable to the Debtors, their estates, or any other party on account of such prepetition check or other item being honored postpetition, or otherwise deemed to be in violation of this Final Order.

15. Any banks, including the Banks, are further authorized to honor the Debtors' directions with respect to the opening and closing of any Bank Account and accept and hold, or invest, the Debtors' funds in accordance with the Debtors' instructions; *provided* that the Banks shall not have any liability to any party for relying on such representations to the extent such reliance otherwise complies with applicable law.

16. Notwithstanding anything set forth in this Final Order, the Debtors shall calculate quarterly fees under 28 U.S.C. section 1930(a)(6) based on the disbursements of each Debtor, regardless of who pays those disbursements.

17. Nothing contained in the Motion or this Final Order shall be construed to (a) create or perfect, in favor of any person or entity, any interest in cash of a Debtor that did not exist as of the Petition Date or (b) alter or impair the validity, priority, enforceability, or perfection of any security interest or lien or setoff right, in favor of any person or entity, that existed as of the Petition Date.

18. Notwithstanding anything to the contrary contain in the Motion or this Final Order, any payment to be made, obligation incurred, or relief or authorization granted hereunder shall not be inconsistent with, and shall be subject to and in compliance with, the requirements imposed on the Debtors under the terms of each interim and final order entered by the Court in respect of *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Utilize Cash Collateral, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Granting Adequate Protection, (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief* (the "DIP Orders"), including compliance with any budget or cash flow forecast in connection therewith and any other terms and conditions thereof. Nothing herein is intended to modify, alter, or waive, in any way, any terms, provisions, requirements, or restrictions of the DIP Orders.

19. Nothing contained in the Motion or this Final Order, and no action taken pursuant to the relief requested or granted (including any payment made in accordance with this Final Order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim,

other priority claim or otherwise of a type specified or defined in the Motion or this Final Order; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law.

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

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

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

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

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

Exhibit C

Bank Accounts

In USDs			
Entity Name	Bank Name	Account #	Account Type
Village Roadshow Entertainment Group USA, Inc.	City National Bank	X5179	Checking
Village Roadshow Entertainment Group USA, Inc.	City National Bank	X5187	Payroll
Village Roadshow Pictures Entertainment, Inc.	City National Bank	X5209	Checking
Village Roadshow Productions, Inc.	City National Bank	X5217	Checking
VREG Wonka IP Global LLC	City National Bank	X4465	Checking
Village Roadshow Film Admin Management Pty Ltd	Australia and New Zealand Banking Group	X9842	Checking
Village Roadshow Ent Group (BVI) Limited	Australia and New Zealand Banking Group	XXX306USD00001	Checking
VREG Group A Concentration Account	U.S. Bank National Association	X20000	Trust
VREG Group A Film Reserve Account	U.S. Bank National Association	X20001	Trust
VREG Group A Appraisal Reserve Account	U.S. Bank National Association	X20002	Trust
VREG Group A Securitization Equity Account	U.S. Bank National Association	X20003	Trust
VREG Group A Senior Expense Reserve Account	U.S. Bank National Association	X20004	Trust
VREG Group A Operating Expense Reserve Account	U.S. Bank National Association	X20005	Trust
VRF Film Receipts Account	U.S. Bank National Association	X20006	Trust
VRFNA Film Receipts Account	U.S. Bank National Association	X20007	Trust
VRFG Film Receipts Account	U.S. Bank National Association	X20008	Trust
Virtual Library Film Receipts Account	U.S. Bank National Association	X20009	Trust

VREG Series 2020-1 Collection Account	U.S. Bank National Association	X20010	Trust
VREG Series 2020-1 Interest Reserve Account	U.S. Bank National Association	X20011	Trust
VREG Series 2020-1 Supp Cash Reserve Account	U.S. Bank National Association	X20012	Trust
VREG Series 2020-1 Cash Trap Reserve Account	U.S. Bank National Association	X20013	Trust

Exhibit D

Cash Management Schematic

VILLAGE ROADSHOW ENTERTAINMENT GROUP

CASH MANAGEMENT SCHEMATIC

(AS AT MARCH 2025)

Transfers As Needed

Transfers As Needed

Quarterly Payment/s in line with ABS Waterfall

VREG Wonka IP Global LLC
Film Collection Account
ZBA—Daily Sweeps

City National Bank
XXX4465

Loompala Pictures

External Party

Village Roadshow Entertainment Group USA Inc
Main Operating Account

City National Bank
XXX5179

Village Roadshow Entertainment Group USA Inc
Payroll Account
ZBA—Daily Sweeps
City National Bank
XXX5187

Village Roadshow Pictures Entertainment , Inc.
Development Account
ZBA—Daily Sweeps
City National Bank
XXX5209

Village Roadshow Productions Inc.
Development Account
ZBA—Daily Sweeps
City National Bank
XXX5217

Village Roadshow Entertainment Group (BVI) Ltd
Operating Account—USD Payments

Australia & New Zealand Banking Group
XXXXXXUSD00001

Village Roadshow Film Administration Management Pty Ltd
Operating Account—AUD Payments

Australia & New Zealand Banking Group
XXXXX9842

U.S. BANK ACCOUNTS—RESTRICTED CASH ACCOUNTS

VREG Group A Concentration Account

US Bank
XXXX0000

VREG Group A Film Reserve Account

US Bank
XXXX0001

VREG Group A Appraisal Reserve Account

US Bank
XXXX0002

VREG Group A Securitization Equity Account

US Bank
XXXX0003

VREG Group A Senior Expense Reserve Account

US Bank
XXXX0004

VREG Group A Operating Expense Reserve Account
US Bank
XXXX0006

VRF Film Receipts Account

US Bank
XXXX0006

VRFNA Film Receipts Account

US Bank
XXXX0007

VRFG Film Receipts Account

US Bank
XXXX0008

Virtual Library Film Receipts Account

US Bank
XXXX0009

VREG Series 2020-1 Collection Account

US Bank
XXXX0010

VREG Series 2020-1 Interest Reserve Account

US Bank
XXXX0011

VREG Series 2020-1 Supp Cash Reserve Account

US Bank
XXXX0012

VREG Series 2020-1 Cash Trap Reserve Account

US Bank
XXXX0013