

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

CTN HOLDINGS, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 25-10603 (TMH)

(Jointly Administered)

**Related Docket No. 81**

**CERTIFICATION OF COUNSEL REGARDING DEBTORS' APPLICATION FOR  
ENTRY OF AN ORDER (I) AUTHORIZING THE RETENTION AND EMPLOYMENT  
OF HILCO CORPORATE FINANCE, LLC AS INVESTMENT BANKER TO THE  
DEBTORS EFFECTIVE AS OF APRIL 1, 2025, AND (II) MODIFYING CERTAIN  
INFORMATION REQUIREMENTS OF DEL. BANKR. L.R. 2016-1**

The undersigned hereby certifies as follows:

1. On April 22, 2025, the above-captioned debtors and debtors in possession (the “Debtors”) filed *Debtors’ Application for Entry of an Order (I) Authorizing the Retention and Employment of Hilco Corporate Finance, LLC as Investment Banker to the Debtors Effective as of April 1, 2025, and (II) Modifying Certain Information Requirements of Del. Bankr. L.R. 2016-1* [Docket No. 81] (the “Application”), with the United States Bankruptcy Court for the District of Delaware. A proposed form of order granting the relief in the Application was attached to the Application (the “Proposed Order”).

2. Pursuant to the notice filed with the Application, objections to the Application were to be filed by no later than May 13, 2025 at 4:00 p.m. (prevailing Eastern Time) (the “Objection Deadline”).

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<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of the Debtors’ federal tax identification numbers, are CTN Holdings, Inc. (9122), CTN SPV Holdings, LLC (8689), Make Earth Green Again, LLC (4441), Aspiration QFZ, LLC (1532), Aspiration Fund Adviser, LLC (4214), Catona Climate Solutions, LLC (3375) and Zero Carbon Holdings, LLC (1679). The mailing address for the Debtors is 548 Market Street, PMB 72015, San Francisco, CA 94104-5401.



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3. Prior to the Objection Deadline, the Office of the United States Trustee (the “U.S. Trustee”) raised certain informal comments to the Proposed Order.

4. Attached as **Exhibit A** hereto is a revised Proposed Order (the “Revised Proposed Order”) that addresses the comments by the U.S. Trustee.

5. For the convenience of the Court and all parties in interest, a redline of the Revised Proposed Order marked against the Proposed Order is attached hereto as **Exhibit B**.

6. The U.S. Trustee does not object to the entry of the Revised Proposed Order.

7. The undersigned hereby certifies that, as of the date hereof, he has received no answer, objection or other responsive pleading to the Application other than the comments from the U.S. Trustee. The undersigned further certifies that he has reviewed the Court’s docket in this proceeding and no answer or other responsive pleading to the Application appears thereon.

**WHEREFORE**, the Debtors respectfully request that the Revised Proposed Order, substantially in the form attached hereto as **Exhibit A**, be entered at the earliest convenience of the Court.

Dated: May 15, 2025  
Wilmington, Delaware

Respectfully submitted,

/s/ Bradley P. Lehman

**WHITEFORD, TAYLOR & PRESTON LLC<sup>2</sup>**

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<sup>2</sup> Whiteford, Taylor & Preston operates as Whiteford, Taylor & Preston LLC in Delaware.

-and-

**WHITEFORD, TAYLOR & PRESTON, L.L.P.**

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*Counsel to the Debtors and Debtors in Possession*

# **EXHIBIT A**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

CTN Holdings, Inc., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 25-10603 (TMH)

(Jointly Administered)

Related Docket Nos. 81 & \_\_\_\_

**ORDER (I) AUTHORIZING THE RETENTION AND EMPLOYMENT  
OF HILCO CORPORATE FINANCE, LLC AS INVESTMENT BANKER  
TO THE DEBTORS EFFECTIVE AS OF APRIL 1, 2025, AND (II) MODIFYING  
CERTAIN INFORMATION REQUIREMENTS OF DEL. BANKR. L.R. 2016-1**

Upon the application (the “Application”)<sup>2</sup> of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”), (i) authorizing the Debtors to retain and employ Hilco Corporate Finance, LLC (“HCF”) as their investment banker, in these chapter 11 cases, effective as of April 1, 2025, as more fully described in the Application; (ii) approving the terms of HCF’s employment and retention, including the fee and expense structure and the indemnification, contribution, reimbursement, and related provisions set forth in the Agreement; (iii) modifying certain information requirements of Local Rule 2016-1; and (iv) for related relief; and upon the Stratton Declaration; and this Court having reviewed the Application and the Stratton Declaration; and this Court having jurisdiction to consider the Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the*

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of the Debtors’ federal tax identification numbers, are CTN Holdings, Inc. (9122), CTN SPV Holdings, LLC (8689), Make Earth Green Again, LLC (4441), Aspiration QFZ, LLC (1532), Aspiration Fund Adviser, LLC (4214), Catona Climate Solutions, LLC (3375) and Zero Carbon Holdings, LLC (1679). The mailing address for the Debtors is 548 Market Street, PMB 72015, San Francisco, CA 94104-5401.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Application.

*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 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 Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that proper and adequate notice of the Application has been given and that no other or further notice is necessary; and upon the record herein; and after due deliberation thereon; and this Court having determined that the relief requested in the Application is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and good and sufficient cause appearing therefor,

**IT IS HEREBY ORDERED THAT:**

1. The relief requested in the Application is hereby GRANTED as set forth herein.
2. The Debtors are authorized to retain and employ HCF as their investment banker pursuant to sections 327 and 328(a) of the Bankruptcy Code, Bankruptcy Rules 2014 and 5002, and Local Rules 2014-1 and 2016-1, effective as of April 1, 2025, on the terms and conditions set forth in the Agreement and the Application as those terms and conditions are modified herein, and are directed to perform their obligations set forth therein, except as expressly modified herein.
3. The Agreement, including without limitation the fee and expense structure set forth therein, as modified by this Order, is approved pursuant to sections 327(a) and 328(a) of the Bankruptcy Code.
4. None of the fees payable to HCF shall constitute a “bonus” or fee enhancement under applicable law.

5. The compensation, fees, and expenses payable to HCF pursuant to the Agreement, together with the indemnification, reimbursement of expenses, and contribution obligations owed to HCF and any other HCF party under the Agreement, shall be subject to review only pursuant to the standard of review set forth in section 328(a) of the Bankruptcy Code and shall not be subject to the standard of review set forth in section 330 of the Bankruptcy Code or any other standard of review.

6. Notwithstanding the preceding paragraph, the U.S. Trustee shall retain the right to object to the compensation, fees, and expenses to be paid to HCF pursuant to the Application and the Agreement, including the Monthly Fees and any Transaction Fees, based on the reasonableness standard provided for in section 330 of the Bankruptcy Code, and this Court shall consider any such objection by the U.S. Trustee under section 330 of the Bankruptcy Code provided that reasonableness for this purpose shall be based on, among other things, an evaluation by comparing the fees payable in this case to the fees paid to other investment banking firms for comparable services in other chapter 11 cases and outside of chapter 11 cases, and shall not be evaluated primarily on the basis of time committed or the length of these chapter 11 cases. This Order and the record relating to this Court's consideration of the Application shall not prejudice or otherwise affect the rights of the U.S. Trustee to challenge the reasonableness of HCF's compensation, fees, and expenses under the standard set forth in the preceding sentence. Accordingly, nothing in this Order or such record shall constitute a finding of fact or conclusion of law binding the U.S. Trustee, on appeal or otherwise, with respect to the reasonableness of HCF's fees.

7. The Debtors are authorized to pay HCF's fees and reimburse HCF for its reasonable costs and expenses as provided, and at the times specified, in the Agreement;

provided that all such fees shall remain subject to the subsequent approval of this Court following the filing of a final fee application. The payment of all fees and reimbursement of all expenses pursuant to the Agreement shall be free and clear of all liens, claims and encumbrances.

8. As of the date of the entry of this Order, HCF has been paid a retainer in the amount of \$50,000.00. HCF is authorized and directed to disburse such retainer and apply it in accordance with the Agreement.

9. HCF shall file a final application for allowance of compensation and reimbursement of expenses; provided that notwithstanding anything contained herein to the contrary, HCF professionals shall be required only to maintain summary time records in half-hour increments describing each professional's tasks on a daily basis, including reasonably detailed descriptions of those services and the individuals who provided those services, and HCF shall not be required to provide or conform to any schedule of hourly rates; provided further that HCF's professionals shall not be required to keep time records on a project category basis and its non-investment banking professionals and personnel in administrative departments are not required to maintain any time records.

10. In the event that, during the pendency of these cases, HCF seeks reimbursement for any attorney's fees and/or expenses pursuant to the Application and the Agreement, the invoices and reasonably detailed supporting time records from such attorneys shall be included in HCF's own fee applications, which invoices and supporting time records may be redacted for confidential and/or privileged information, and such invoices and time records shall be subject to the U.S. Trustee Guidelines and approval of this Court under the standards of section 330 and 331 of the Bankruptcy Code and without regard to whether such attorney has been retained under



section 327 of the Bankruptcy Code and without regard to whether such attorney's services satisfy section 330(a)(3)(C) of the Bankruptcy Code.

11. HCF shall not seek reimbursement from the Debtors' estates for any attorney's fees or expenses incurred in defending against any formal objections to HCF fee applications filed in these chapter 11 cases.

12. To the extent requested in the Application, HCF is granted a waiver with respect to the information requirements contained in Local Rule 2016-1(d).

13. The indemnification, contribution, reimbursement, and exculpation provisions set forth in Annex 2 to the Agreement are approved, subject during the pendency of these chapter 11 cases to the following modifications:

- a. No Indemnified Person (as that term is defined in the Agreement) shall be entitled to indemnification, contribution, or reimbursement pursuant to the Agreement for services, unless such services and the indemnification, contribution, or reimbursement therefore are approved by the Court;
- b. The Debtors shall have no obligation to indemnify any Indemnified Person or provide contribution or reimbursement to any Indemnified Person, for any claim or expense to the extent it is either (i) judicially determined (the determination having become final and no long subject to appeal) to have arisen from the Indemnified Person's gross negligence, bad faith, or willful misconduct, (ii) for a contractual dispute in which the Debtors allege the breach of HCF's contractual obligations if the Court determines that indemnification, contribution, or reimbursement would not be permissible pursuant to *In re United Artists Theatre Co.*, 315 F.3d 217 (3d Cir. 2003), or (iii) settled prior to a judicial determination as to the exclusions set forth in clauses (i) and (ii) above, but determined by the Court, after notice and a hearing pursuant to subparagraph (c) infra, to be a claim or expense for which the Indemnified Person is not entitled to receive indemnity, contribution, or reimbursement under the terms of the Agreement, as modified by this Order; and
- c. If, before the earlier of (i) entry of an order confirming a chapter 11 plan in these chapter 11 cases (that order having become a final order no longer subject to appeal) and (ii) the entry of an order closing these chapter 11 cases, any Indemnified Person believes that it is entitled to the payment of

any amounts by the Debtors on account of the Debtors' indemnification, contribution, and/or reimbursement obligations under the Agreement (as modified by this Order), including without limitation, the advancement of defense costs, such Indemnified Person must file an application therefor in this Court, and the Debtors may not pay any such amounts to such Indemnified Person before the entry of an order by the Court approving the payment. This subparagraph (c) is intended only to specify the period of time during which the Court shall have jurisdiction over any request fees and expenses by Indemnified Persons for indemnification, contribution or reimbursement, and not as a provision limiting the duration of the Debtors' obligation to indemnify the Indemnified Persons. All parties in interest shall retain the right to object to any demand by any Indemnified Person for indemnification, contribution, and/or reimbursement.

14. Notwithstanding any provision in the Agreement to the contrary, the contribution obligations of the Indemnified Persons shall not be limited to the aggregate amount of fees actually received by HCF from the Debtors pursuant to the Agreement, this Order or subsequent orders of this Court on claims where there is a final judicial finding, not subject to appeal, that HCF acted in bad faith, with gross negligence or with willful misconduct. No limitation of liability provisions set forth in the Agreement shall have any force during the course of these chapter 11 cases on claims where there is a final judicial finding, not subject to appeal, that HCF acted in bad faith, with gross negligence or with willful misconduct.

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

16. Notwithstanding anything to the contrary in the Application or the Agreement, if any services are to be performed by any affiliate of HCF, that affiliate shall promptly file appropriate disclosures regarding any connections they may have with parties in interest in these cases, as well as disclosure regarding their disinterestedness. To the extent that HCF uses the services of independent contractors or subcontractors (collectively, the "Contractors") in these cases, HCF shall (i) pass through the cost of such Contractors to the Debtors at the same rate that

HCF pays the Contractors; (ii) seek reimbursement for actual costs only; (iii) ensure that the Contractors are subject to the same conflicts checks as required for HCF; and (iv) file with this Court such disclosures required by Bankruptcy Rule 2014(a) with respect to such Contractors.

17. If HCF terminates the Agreement, HCF further stipulates and agrees that this Order shall not prejudice the rights of the U.S. Trustee, the Official Committee of Unsecured Creditors, and the Debtors to challenge HCF's right to payment of fees under the termination provision of the Agreement. HCF retains all rights to challenge any such challenge or nonpayment of its fees.

18. Notwithstanding paragraph 8 of the Annex to the Agreement concerning conflicts of interests, this retention is at all times during the pendency of these cases governed by section 327(a) of the Code.

19. Notwithstanding paragraph 10 of the Annex to the Agreement concerning arbitration, if there is a dispute concerning this retention between the Debtors and HCF, during the pendency of these chapter 11 cases, such dispute will first be brought in this Court.

20. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry, notwithstanding the possible applicability of Bankruptcy Rules 6004, 7062, or 9014.

21. The relief granted herein shall be binding upon any chapter 11 trustee appointed in these chapter 11 cases, or upon any chapter 7 trustee appointed in the event of a subsequent conversion of these chapter 11 cases to cases under chapter 7.

22. To the extent that this Order is inconsistent with the Agreement, the terms of this Order shall govern.

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

24. The Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation and enforcement of the terms of this Order.

# **EXHIBIT B**

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

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Debtors.

Chapter 11

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TO THE DEBTORS EFFECTIVE AS OF APRIL 1, 2025, AND (II) MODIFYING  
CERTAIN INFORMATION REQUIREMENTS OF DEL. BANKR. L.R. 2016-1**

Upon the application (the “Application”)<sup>2</sup> of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”), (i) authorizing the Debtors to retain and employ Hilco Corporate Finance, LLC (“HCF”) as their investment banker, in these chapter 11 cases, effective as of April 1, 2025, as more fully described in the Application; (ii) approving the terms of HCF’s employment and retention, including the fee and expense structure and the indemnification, contribution, reimbursement, and related provisions set forth in the Agreement; (iii) modifying certain information requirements of Local Rule 2016-1; and (iv) for related relief; and upon the Stratton Declaration; and this Court having reviewed the Application and the Stratton Declaration; and this Court having jurisdiction to consider the Application and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the*

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of the Debtors’ federal tax identification numbers, are CTN Holdings, Inc. (9122), CTN SPV Holdings, LLC (8689), Make Earth Green Again, LLC (4441), Aspiration QFZ, LLC (1532), Aspiration Fund Adviser, LLC (4214), Catona Climate Solutions, LLC (3375) and Zero Carbon Holdings, LLC (1679). The mailing address for the Debtors is 548 Market Street, PMB 72015, San Francisco, CA 94104-5401.

<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Application.

*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 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 Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that proper and adequate notice of the Application has been given and that no other or further notice is necessary; and upon the record herein; and after due deliberation thereon; and this Court having determined that the relief requested in the Application is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and good and sufficient cause appearing therefor,

**IT IS HEREBY ORDERED THAT:**

1. The relief requested in the Application is hereby GRANTED as set forth herein.
2. The Debtors are authorized to retain and employ HCF as their investment banker pursuant to sections 327 and 328(a) of the Bankruptcy Code, Bankruptcy Rules 2014 and 5002, and Local Rules 2014-1 and 2016-1, effective as of April 1, 2025, on the terms and conditions set forth in the Agreement and the Application [as those terms and conditions are modified herein](#), and are directed to perform their obligations set forth therein, except as expressly modified herein.
3. The Agreement, including without limitation the fee and expense structure set forth therein, as modified by this Order, is approved pursuant to sections 327(a) and 328(a) of the Bankruptcy Code.
4. None of the fees payable to HCF shall constitute a “bonus” or fee enhancement under applicable law.

5. The compensation, fees, ~~and expenses payable to HCF pursuant to the Agreement, together with the indemnification, reimbursement of expenses, and contribution obligations owed to HCF and any other HCF party under the Agreement are approved and HCF shall be compensated under the terms and at such time as set forth in the Agreement. The compensation, fees~~ and expenses payable to HCF pursuant to the Agreement, together with the indemnification, reimbursement of expenses, and contribution obligations owed to HCF and any other HCF party under the Agreement, shall be subject to review only pursuant to the standard of review set forth in section 328(a) of the Bankruptcy Code and shall not be subject to the standard of review set forth in section 330 of the Bankruptcy Code or any other standard of review.

6. Notwithstanding the preceding paragraph, the U.S. Trustee shall retain the right to object to the compensation, fees, and expenses to be paid to HCF pursuant to the Application and the Agreement, including the Monthly Fees and any Transaction Fees, based on the reasonableness standard provided for in section 330 of the Bankruptcy Code, and this Court shall consider any such objection by the U.S. Trustee under section 330 of the Bankruptcy Code provided that reasonableness for this purpose shall be based on, among other things, an evaluation by comparing the fees payable in this case to the fees paid to other investment banking firms for comparable services in other chapter 11 cases and outside of chapter 11 cases, and shall not be evaluated primarily on the basis of time committed or the length of these [chapter 11](#) cases. This Order and the record relating to this Court's consideration of the Application shall not prejudice or otherwise affect the rights of the U.S. Trustee to challenge the reasonableness of HCF's compensation, fees, and expenses under the standard set forth in the preceding sentence. [Accordingly, nothing in this Order or such record shall constitute a finding](#)



of fact or conclusion of law binding the U.S. Trustee, on appeal or otherwise, with respect to the reasonableness of HCF's fees.

7. The Debtors are authorized to pay HCF's fees and reimburse HCF for its reasonable costs and expenses as provided, and at the times specified, in the Agreement; provided that all such fees shall remain subject to the subsequent approval of this Court following the filing of a final fee application. The payment of all fees and reimbursement of all expenses pursuant to the Agreement shall be free and clear of all liens, claims and encumbrances.

8. As of the date of the entry of this Order, HCF has been paid a retainer in the amount of \$50,000.00. HCF is authorized and directed to disburse such retainer and apply it in accordance with the Agreement.

9. HCF shall file a final application for allowance of compensation and reimbursement of expenses; provided that notwithstanding anything contained herein to the contrary, HCF professionals shall be required only to maintain summary time records in half-hour increments describing each professional's tasks on a daily basis, including reasonably detailed descriptions of those services and the individuals who provided those services, and HCF shall not be required to provide or conform to any schedule of hourly rates; provided further that HCF's professionals shall not be required to keep time records on a project category basis and its non-investment banking professionals and personnel in administrative departments are not required to maintain any time records.

10. In the event that, during the pendency of these cases, HCF seeks reimbursement for any attorney's fees and/or expenses pursuant to the Application and the Agreement, the

invoices and reasonably detailed supporting time records from such attorneys shall be included in HCF's own fee applications, which invoices and supporting time records may be redacted for confidential and/or privileged information, and such invoices and time records shall be subject to the U.S. Trustee Guidelines and approval of this Court under the standards of section 330 and 331 of the Bankruptcy Code and without regard to whether such attorney has been retained under section 327 of the Bankruptcy Code and without regard to whether such attorney's services satisfy section 330(a)(3)(C) of the Bankruptcy Code.

11. HCF shall ~~only be reimbursed for any legal fees~~ not seek reimbursement from the Debtors' estates for any attorney's fees or expenses incurred in defending ~~its~~ against any formal objections to HCF fee applications ~~in connection with~~ filed in these ~~Chapter~~ chapter 11 ~~Cases to the extent permitted under applicable law and decisions of this Court~~ cases.

12. To the extent requested in the Application, HCF is granted a waiver with respect to the information requirements contained in Local Rule 2016-1(d).

13. The indemnification, contribution, ~~and~~ reimbursement, and exculpation provisions set forth in Annex 2 to the Agreement are approved, subject during the pendency of ~~the Chapter~~ these chapter 11 ~~Cases~~ cases to the following modifications:

- a. No Indemnified Person (as that term is defined in the Agreement) shall be entitled to indemnification, contribution, or reimbursement pursuant to the Agreement for services, unless such services and the indemnification, contribution, or reimbursement therefore are approved by the Court;
- b. The Debtors shall have no obligation to indemnify any Indemnified Person or provide contribution or reimbursement to any Indemnified Person, for any claim or expense to the extent it is either (i) judicially determined (the determination having become final and no long subject to appeal) to have arisen from the Indemnified Person's gross negligence, bad faith, or willful misconduct, (ii) for a contractual dispute in which the Debtors allege the breach of ~~an Indemnified Person's~~ HCF's contractual obligations, ~~unless~~ if the Court determines that indemnification,

contribution, or reimbursement would not be permissible pursuant to *In re United Artists Theatre Co.*, 315 F.3d 217 (3d Cir. 2003), or (iii) settled prior to a judicial determination as to the exclusions set forth in clauses (i) and (ii) above, but determined by the Court, after notice and a hearing pursuant to subparagraph (c) ~~hereof~~infra, to be a claim or expense for which the Indemnified Person ~~should~~is not entitled to receive indemnity, contribution, or reimbursement under the terms of the Agreement, as modified by this Order; and

- c. If, before the earlier of (i) entry of an order confirming a chapter 11 plan in ~~the Chapter~~these chapter 11 ~~Cases~~cases (that order having become a final order no longer subject to appeal) and (ii) the entry of an order closing ~~the Chapter 11 Cases, an~~these chapter 11 cases, any Indemnified Person believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution, and/or reimbursement obligations under the Agreement (as modified by this Order), including without limitation, the advancement of defense costs, ~~HCF~~such Indemnified Person must file an application ~~before the~~therefor in this Court, and the Debtors may not pay any such amounts to ~~the~~such Indemnified Person before the entry of an order by the Court approving the payment. This subparagraph (c) is intended only to specify the period of time ~~under~~during which the Court shall have jurisdiction over any request fees and expenses by ~~any~~ Indemnified ~~Person~~Persons for indemnification, contribution ~~and/or~~ reimbursement, and not as a provision limiting the duration of the Debtors' obligation to indemnify ~~or make contributions or reimbursements to,~~ the Indemnified Persons. All parties in interest shall retain the right to object to any demand by any Indemnified Person for indemnification, contribution, and/or reimbursement.

14. Notwithstanding any provision in the Agreement to the contrary, the contribution obligations of the Indemnified Persons shall not be limited to the aggregate amount of fees actually received by HCF from the Debtors pursuant to the Agreement, this Order or subsequent orders of this Court on claims where there is a final judicial finding, not subject to appeal, that HCF acted in bad faith, with gross negligence or with willful misconduct. No limitation of liability provisions set forth in the Agreement shall have any force during the course of these chapter 11 cases on claims where there is a final judicial finding, not subject to appeal, that HCF acted in bad faith, with gross negligence or with willful misconduct.

~~14~~15. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.

~~15~~16. Notwithstanding anything to the contrary in the Application or the Agreement, if any services are to be performed by any affiliate of HCF, that affiliate shall promptly file appropriate disclosures regarding any connections they may have with parties in interest in these cases, as well as disclosure regarding their disinterestedness. To the extent that HCF uses the services of independent contractors or subcontractors (collectively, the “Contractors”) in these cases, HCF shall (i) pass through the cost of such Contractors to the Debtors at the same rate that HCF pays the Contractors; (ii) seek reimbursement for actual costs only; (iii) ensure that the Contractors are subject to the same conflicts checks as required for HCF; and (iv) file with this Court such disclosures required by Bankruptcy Rule 2014(a) with respect to such Contractors.

17. If HCF terminates the Agreement, HCF further stipulates and agrees that this Order shall not prejudice the rights of the U.S. Trustee, the Official Committee of Unsecured Creditors, and the Debtors to challenge HCF’s right to payment of fees under the termination provision of the Agreement. HCF retains all rights to challenge any such challenge or nonpayment of its fees.

18. Notwithstanding paragraph 8 of the Annex to the Agreement concerning conflicts of interests, this retention is at all times during the pendency of these cases governed by section 327(a) of the Code.

19. Notwithstanding paragraph 10 of the Annex to the Agreement concerning arbitration, if there is a dispute concerning this retention between the Debtors and HCF, during the pendency of these chapter 11 cases, such dispute will first be brought in this Court.

~~16~~20. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry, notwithstanding the possible applicability of Bankruptcy Rules 6004, 7062, or 9014.

~~17~~21. The relief granted herein shall be binding upon any chapter 11 trustee appointed in these chapter 11 cases, or upon any chapter 7 trustee appointed in the event of a subsequent conversion of these chapter 11 cases to cases under chapter 7.

~~18~~22. To the extent that this Order is inconsistent with the Agreement, the terms of this Order shall govern.

~~19~~23. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Application.

~~20~~24. The Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation and enforcement of the terms of this Order.

<b>Summary report:</b>	
<b>Litera Compare for Word 11.3.1.3 Document comparison done on 5/15/2025 3:59:58 PM</b>	
<b>Style name:</b> WTP-Compare	
<b>Intelligent Table Comparison:</b> Active	
<b>Original filename:</b> CTN - Filed Proposed Retention Order re Hilco as Investment Banker 4938-1413-8687 v.1.docx	
<b>Modified filename:</b> CTN - Filed Proposed Retention Order re Hilco as Investment Banker - 4938-1413-8687 - 3.docx	
<b>Changes:</b>	
<u>Add</u>	40
<del>Delete</del>	31
<del>Move From</del>	0
<u>Move To</u>	0
<u>Table Insert</u>	0
<del>Table Delete</del>	0
<u>Table moves to</u>	0
<del>Table moves from</del>	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
<b>Total Changes:</b>	71