

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

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| In re: |) | |
| |) | Chapter 11 |
| |) | |
| MARELLI AUTOMOTIVE LIGHTING USA LLC, |) | Case No. 25-11034 (CTG) |
| <i>et al.</i> , ¹ |) | |
| Debtors. |) | (Jointly Administrated) |
| |) | |
| |) | Re: Docket No. 28 |

**ORDER (I) AUTHORIZING AND ESTABLISHING
PROCEDURES FOR THE DE MINIMIS ASSET TRANSACTIONS,
(II) AUTHORIZING AND ESTABLISHING PROCEDURES FOR
DE MINIMIS ASSET ABANDONMENT, (III) APPROVING THE FORM AND
MANNER OF THE NOTICE OF DE MINIMIS ASSET TRANSACTIONS AND
ABANDONMENT, (IV) AUTHORIZING THE PAYMENT OF FEES AND EXPENSES
INCURRED IN CONNECTION THEREWITH, AND (V) GRANTING RELATED RELIEF**

Upon the motion (the “Motion”)² of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) for entry of an order (this “Order”), (a) authorizing the Debtors to approve expedited procedures: (i) authorizing and establishing procedures providing for the use, sale, or transfer of certain assets, including any rights or interests therein (each, a “De Minimis Asset,” and collectively, the “De Minimis Assets”) outside of the ordinary course of business in any individual transaction or series of related transactions (each, a “De Minimis Asset Transaction”) to a single buyer or group of related buyers with an aggregate sale price equal to or less than \$1,500,000 as calculated within the Debtors’ reasonable discretion, free and clear of all liens, claims, interests, and encumbrances (collectively, the “Liens”), without the need for further Court approval and with such Liens attaching to the proceeds of such De Minimis Asset

¹ A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://www.veritaglobal.net/Marelli>. The location of Marelli Automotive Lighting USA LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 26555 Northwestern Highway, Southfield, Michigan 48033.

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



Transaction with the same validity, extent, and priority as had attached to the De Minimis Assets immediately prior to the use, sale, or transfer; (ii) authorizing and establishing procedures to abandon a De Minimis Asset to the extent the cost of continuing to maintain, relocate, and/or store such De Minimis Asset outweighs any potential recovery from a future sale, as determined by the Debtors in exercise of their reasonable business judgment; (iii) approving the form and manner of the notice of De Minimis Asset Transactions and abandonment; and (iv) authorizing the payment of reasonable and necessary fees and expenses (if any) incurred in connection with the use, sale, transfer, or abandonment of De Minimis Assets, including, but not limited to, commission fees to agents, brokers, auctioneers, and liquidators with the amount of proposed commission fees to be paid to be disclosed in the Transaction Notice (as defined herein), and (b) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 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 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 as set forth herein.

2. Pursuant to section 363(b) of the Bankruptcy Code, the Debtors are authorized to use, sell, or transfer De Minimis Assets outside the ordinary course of business, without further order of the Court in accordance with the following De Minimis Asset Transaction Procedures:

- a. With regard to the uses, sales, or transfers of De Minimis Assets in any individual transaction or series of related transactions to or from a single buyer or group of related buyers with a total transaction value as calculated within the Debtors' reasonable and good faith discretion, less than or equal to \$1,500,000:
 - i. the Debtors are authorized to consummate such transactions if the Debtors determine in their reasonable exercise of business judgment, that such sales are in the best interest of their estates, without further order of the Court or notice to any party, subject only to the procedures set forth herein; *provided* that the Debtors will use commercially reasonable efforts to notify any known or potentially interested third parties (the "Interested Parties") concerning the sale of the De Minimis Asset in which such Interested Parties may hold a lien; and
 - ii. any such transactions will be deemed final fully authorized by the Court and free and clear of Liens with such Liens attaching only to the sale proceeds with the same validity, extent, and priority as immediately prior to the transaction;

provided that, if the Debtors believe the transaction value of the aforementioned transaction is less than 30% of its book value, then the procedures provided in Paragraph 2(b) hereof shall apply.
- b. With regard to the uses, sales, or transfers of De Minimis Assets in any individual transaction or series of related transactions to or from a single buyer or group of related buyers with a total transaction value as calculated within the Debtors' reasonable and good faith discretion, in consultation with the Ad Hoc Group of Senior Lenders and the Committee, greater than \$1,500,000 and less than or equal to \$15,000,000:
 - i. the Debtors are authorized to consummate such transactions if the Debtors determine in the reasonable exercise of their business judgment that such transactions are in the best interest of the estates, without further order of

the Court, subject to the procedures set forth herein; *provided* that the Debtors will use commercially reasonable efforts to notify any Interested Parties concerning the sale of the De Minimis Asset in which such Interested Parties may hold a lien;

- ii. any such transactions shall be, without need for any action by any party, final and fully authorized by the Court and may be, as provided in the documentation governing the applicable transaction, final and free and clear of all Liens with such Liens attaching only to the proceeds of such transactions with the same validity, extent, and priority as immediately prior to the transaction;
- iii. the Debtors shall, at least five business days prior to closing such a sale or effectuating such transfer, file a written notice of such transaction substantially in the form attached as Exhibit B to the Motion (each notice, a “Transaction Notice”) to: (a) the U.S. Trustee; (b) proposed counsel to the Committee; (c) counsel to the DIP Agent; (d) counsel to Mizuho Bank, Ltd. in all capacities other than as Prepetition Agent; (e) counsel to Mizuho Bank, Ltd., in its capacity as Prepetition Agent; (f) counsel to the Ad Hoc Group of Senior Lenders; and (g) any known affected interest in the De Minimis Assets to be sold, including, but not limited to, any creditor(s) (including their counsel) asserting a Lien on the relevant De Minimis Assets, if known (each, a “Transaction Notice Party” and collectively, the “Transaction Notice Parties”), after which the Transaction Notice Parties shall have five business days to object to such sale (the “Initial Objection Period”);
- iv. the content of the Transaction Notice sent to the Transaction Notice Parties for the applicable sale of De Minimis Assets shall consist of, where such information is readily available and applicable: (a) identification of the De Minimis Assets being used, sold, or transferred; (b) identification of the Debtor entity selling the De Minimis Assets; (c) identification of the purchaser of the De Minimis Assets; (d) the purchase price; (e) the book value of the assets being sold or transferred as reflected in the Debtors’ books and records; (f) the marketing or sales process, including any commissions, fees, or similar expenses to be paid to third parties pursuant to the sale if applicable; and (g) any other significant terms of the use, sale, or transfer;³
- v. if the terms of a proposed sale or transfer are materially amended after transmittal of the Transaction Notice but prior to the applicable deadline of any Transaction Notice Parties’ right to object to such sale of the De Minimis Assets, the Debtors will send a revised Transaction Notice to the Transaction Notice Parties, after which the Transaction Notice Parties

³ The information may be provided in summary form or by attaching the applicable contract or contracts to the Transaction Notice.

shall have (a) the number of days remaining in the Initial Objection Period plus (b) an additional three business days to object to such sale (the “Amended Objection Period”);

- vi. any objections to any such transaction must (a) be in writing; (b) set forth the name of the objecting party; (c) provide the basis for the objection and the specific grounds therefor; (d) be filed electronically with the Court; and (e) be served on (i) the Debtors, Marelli Automotive Lighting USA LLC, 26555 Northwestern Highway, Southfield, Michigan 48033, Attn.: Marisa Iasenza (marisa.iasenza@marelli.com); (ii) proposed counsel to the Debtors, Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois 60654, Attn.: Spencer A. Winters, P.C. (spencer.winters@kirkland.com), and Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Nicholas M. Adzima (nicholas.adzima@kirkland.com) and Evan Swager (evan.swager@kirkland.com); (iii) proposed co-counsel to the Debtors, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, P.O. Box 8705, Wilmington, Delaware 19899 (Courier 19801), Attn.: Laura Davis Jones (ljones@pszjlaw.com), Timothy P. Cairns (tcairns@pszjlaw.com), and Edward A. Corma (ecorma@pszjlaw.com); (iv) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn.: Jane Leamy (Jane.M.Leamy@usdoj.gov) and Timothy J. Fox, Jr. (timothy.fox@usdoj.gov); (v) counsel to the DIP Agent, Mayer Brown LLP, 1221 Avenue of the Americas, New York, New York 10020-1001, Attn.: Jason Elder (jason.elder@mayerbrown.com); (vi) counsel to Mizuho Bank, Ltd., in all capacities other than as Prepetition Agent, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017, Attn.: Timothy Graulich (timothy.graulich@davispolk.com) and Richard J. Steinberg (richard.steinberg@davispolk.com); (vii) counsel to Mizuho Bank, Ltd., in its capacity as Prepetition Agent, Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801, Attn.: Robert S. Brady (rbrady@ycst.com) and Andrew L. Magaziner (amagaziner@ycst.com); (viii) counsel to the Ad Hoc Group of Senior Lenders, (a) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attn: Ira S. Dizengoff (idizengoff@akingump.com) and Anna Kordas (akordas@akingump.com), (b) Akin Gump Strauss Hauer & Feld LLP, 2001 K Street NW, Washington, D.C. 20006, Attn.: Scott Alberino (salberino@akingump.com), Kate Doorley (kdoorley@akingump.com), and Alexander F. Antypas (aantypas@akingump.com); and (c) Cole Schotz P.C., 500 Delaware Avenue, Suite 600, Wilmington, DE 19801, Attn: Justin R. Alberto (jalberto@coleschotz.com) and Stacy L. Newman (snewman@coleschotz.com); (ix) counsel to the Sponsors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019-6064, Attn.: Brian S. Hermann (bhermann@paulweiss.com) and Jacob Adlerstein

(jadlerstein@paulweiss.com); and (x) proposed counsel to the Committee, (a) Paul Hastings LLP, 200 Park Avenue, New York, New York 10166, Attn.: Kristopher M. Hansen (krishansen@paulhastings.com), Jonathan D. Canfield (joncanfield@paulhastings.com), Gabriel E. Sasson (gabesasson@paulhastings.com), and Marcella Leonard (marcellaleonard@paulhastings.com) and (b) Morris James LLP, 500 Delaware Avenue, Suite 1500, Wilmington, Delaware 19801. Attn.: Eric J. Monzo (emonzo@morrisjames.com), Jason S. Levin (jlevin@morrisjames.com), and Siena B. Cerra (scerra@morrisjames.com), so as to be received on or before the Initial Objection Period or the Amended Objection Period, as applicable (collectively, the “Transaction Notice Period”);

- vii. if no written objections are filed by the Transaction Notice Parties after the expiration of the applicable Transaction Notice Period or if such objections are withdrawn or otherwise resolved pursuant to further order of the Court, the Debtors are authorized to consummate such transaction immediately;
- viii. if a written objection is received by a Transaction Notice Party within the Transaction Notice Period that cannot be resolved after good faith negotiations, the objection will be deemed a request for a hearing on the objection at the next scheduled hearing, subject to adjournment by the Debtors, and the relevant De Minimis Asset(s) shall only be sold upon withdrawal of such written objection, submission of a consensual form of order resolving the objection as between the Debtors and the objecting party, or further order of the Court specifically approving the sale or transfer of the De Minimis Asset(s) after notice and a hearing; and
- ix. good faith purchasers of assets pursuant to these De Minimis Asset Transaction Procedures shall be entitled to the protections of section 363(m) of the Bankruptcy Code.

3. Pursuant to section 554(a) of the Bankruptcy Code, the Debtors are authorized, in consultation with the Ad Hoc Group of Senior Lenders and the Committee, to abandon De Minimis Assets with a value of \$300,000 or less in accordance with the following De Minimis Asset Abandonment Procedures:

- a. the Debtors shall give at least five business days’ written notice of the abandonment substantially in the form attached as Exhibit C to the Motion (each notice, an “Abandonment Notice”) to the Transaction Notice Parties;
- b. the Abandonment Notice shall contain, where such information is readily available and applicable: (i) a description in reasonable detail of the De Minimis Assets to be abandoned; (ii) the identification of the Debtor entity that directly owns the De

Minimis Assets; (iii) any fees or similar expenses to be paid in connection with such abandonment; and (iv) the book value of the assets being abandoned as reflected in the Debtors' books and records;

- c. any objections to any such abandonment must (a) be in writing; (b) set forth the name of the objecting party; (c) provide the basis for the objection and the specific grounds therefor; (d) be filed electronically with the Court; and (e) be served on (i) the Debtors, Marelli Automotive Lighting USA LLC, 26555 Northwestern Highway, Southfield, Michigan 48033, Attn.: Marisa Iasenza (marisa.iasenza@marelli.com); (ii) proposed counsel to the Debtors, Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois 60654, Attn.: Spencer A. Winters, P.C. (spencer.winters@kirkland.com), and Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Nicholas M. Adzima (nicholas.adzima@kirkland.com) and Evan Swager (evan.swager@kirkland.com); (iii) proposed co-counsel to the Debtors, Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, P.O. Box 8705, Wilmington, Delaware 19899 (Courier 19801), Attn.: Laura Davis Jones (ljones@pszjlaw.com), Timothy P. Cairns (tcairns@pszjlaw.com), and Edward A. Corma (ecorma@pszjlaw.com); (iv) the U.S. Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn.: Jane Leamy (Jane.M.Leamy@usdoj.gov) and Timothy J. Fox, Jr. (timothy.fox@usdoj.gov); (v) counsel to the DIP Agent, Mayer Brown LLP, 1221 Avenue of the Americas, New York, New York 10020-1001, Attn.: Jason Elder (jason.elder@mayerbrown.com); (vi) counsel to Mizuho Bank, Ltd., in all capacities other than as Prepetition Agent, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017, Attn.: Timothy Graulich (timothy.graulich@davispolk.com) and Richard J. Steinberg (richard.steinberg@davispolk.com); (vii) counsel to Mizuho Bank, Ltd., in its capacity as Prepetition Agent, Young Conaway Stargatt & Taylor, LLP, 1000 North King Street, Wilmington, Delaware 19801, Attn.: Robert S. Brady (rbrady@ycst.com) and Andrew L. Magaziner (amagaziner@ycst.com); (viii) counsel to the Ad Hoc Group of Senior Lenders, (a) Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York 10036, Attn: Ira S. Dizengoff (idizengoff@akingump.com) and Anna Kordas (akordas@akingump.com), (b) Akin Gump Strauss Hauer & Feld LLP, 2001 K Street NW, Washington, D.C. 20006, Attn.: Scott Alberino (salberino@akingump.com), Kate Doorley (kdoorley@akingump.com), and Alexander F. Antypas (aantypas@akingump.com); and (c) Cole Schotz P.C., 500 Delaware Avenue, Suite 600, Wilmington, DE 19801, Attn: Justin R. Alberto (jalberto@coleschotz.com) and Stacy L. Newman (snewman@coleschotz.com); (ix) counsel to the Sponsors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019-6064, Attn.: Brian S. Hermann (bhermann@paulweiss.com) and Jacob Adlerstein (jadlerstein@paulweiss.com); and (x) proposed counsel to the Committee, (a) Paul Hastings LLP, 200 Park Avenue, New York, New York 10166, Attn.: Kristopher M. Hansen (krishansen@paulhastings.com), Jonathan D. Canfield (joncanfield@paulhastings.com), Gabriel E. Sasson (gabesasson@paulhastings.com), and Marcella Leonard

(marcellaleonard@paulhastings.com) and (b) Morris James LLP, 500 Delaware Avenue, Suite 1500, Wilmington, Delaware 19801. Attn.: Eric J. Monzo (emonzo@morrisjames.com), Jason S. Levin (jlevin@morrisjames.com), and Siena B. Cerra (scerra@morrisjames.com), so as to be received on or before the Abandonment Objection Deadline (as defined below);

- d. if no written objections from any of the Transaction Notice Parties are filed with the Court within five business days of service of such Abandonment Notice (the “Abandonment Objection Deadline”), then the Debtors are authorized to immediately proceed with the abandonment; and
- e. if a written objection from any Transaction Notice Party is filed with the Court on or before the Abandonment Objection Deadline, the objection will be deemed a request for a hearing on the objection at the next scheduled hearing, subject to adjournment by the Debtors, and the relevant De Minimis Asset(s) shall only be abandoned upon withdrawal of such written objection, submission of a consensual form of order resolving the objection as between the Debtors, or further order of the Court specifically approving the abandonment or transfer of the De Minimis Asset(s) after notice and hearing.

4. Sales or abandonment of De Minimis Asset(s) to “insiders” (as that term is defined in section 101(31) of the Bankruptcy Code) are excluded from this Order.

5. The De Minimis Asset Transaction Procedures shall not apply to any transaction that involves the assumption or the assumption and assignment of (a) executory contracts, (b) unexpired leases of personal property, or (c) unexpired leases of nonresidential real property for which a Debtor is not the landlord pursuant to section 365 of the Bankruptcy Code.

6. In the event that the uses, sales, or transfers of De Minimis Assets in any individual transaction or series of transactions to a single buyer or group of related buyers have an aggregate selling price greater than \$15,000,000, the De Minimis Asset Transaction Procedures shall not apply and the Debtors shall be required to seek authority to consummate such uses, sales, or transfers pursuant to the applicable provisions of the Bankruptcy Code.

7. Any party that does not timely object to the relief requested in the Motion and does not timely object to the sale or transfer of De Minimis Assets in accordance with the terms of this

Order shall be deemed to “consent” to such use, sale, or transfer within the meaning of section 363(f)(2) of the Bankruptcy Code.

8. All buyers shall take assets sold by the Debtors pursuant to the De Minimis Asset Transaction Procedures “as is” and “where is,” without any representations or warranties from the Debtors as to quality or fitness of such assets for either their intended or any particular purpose.

9. Sales and transfers of De Minimis Assets are, without need for any action by any party, free and clear of all Liens, with such Liens attaching to the proceeds of such sale or transfer with the same validity, extent, and priority as had attached to such De Minimis Assets immediately prior to such sale or transfer. The holder of any valid lien, claim, encumbrance, or interest on such De Minimis Assets shall, as of the effective date of such sale or transfer, be deemed to have waived and released such lien, claim, encumbrance, or interest, without regard to whether such holder has executed or filed any applicable release, and such lien, claim, encumbrance, or interest shall automatically, and with no further action by any party, attach to the proceeds of such sale. Notwithstanding the foregoing, any such holder of such a lien, claim, encumbrance, or interest is authorized and directed to execute and deliver any waivers, releases, or other related documentation, as reasonably requested by the Debtors.

10. Any Sales of De Minimis Assets in accordance with the De Minimis Asset Transaction Procedures set forth in this Order shall be deemed arm’s-length transactions entitled to the protections of section 363(m) of the Bankruptcy Code and purchasers and transferees of De Minimis Assets are entitled to the protections afforded to good-faith purchasers under section 363(m) of the Bankruptcy Code.

11. The Debtors shall provide a written report or reports, within thirty days after the end of each calendar month (to the extent the De Minimis Asset Transactions were consummated

in the relevant month), beginning with the period ending June 30, 2025, concerning any such sales or transfers made pursuant to the relief requested herein (including (1) the names of the purchasing parties, (2) the relationship, if any, of the purchasing parties to any of the Debtors or any of the Debtors' insiders, (3) the types and amounts of the transactions, (4) any fees and expenses paid or to be paid to agents, brokers, auctioneers, or any other third parties pursuant to each of the transactions, and (5) a description of any lien, claim, encumbrance on, or interest in the relevant assets) to the Transaction Notice Parties.

12. The Transaction Notice with regard to the sale or transfer of De Minimis Assets, substantially in the form attached to the Motion as Exhibit B, is hereby authorized and approved.

13. The Abandonment Notice with regard to the abandonment of De Minimis Assets substantially in the form attached to the Motion as Exhibit C, is hereby authorized and approved.

14. Service of the Transaction Notice and Abandonment Notice, as applicable, is sufficient notice of the use, sale, transfer, or abandonment, as applicable, of such De Minimis Assets.

15. With respect to all sale transactions consummated pursuant to this Order, this Order shall be sole and sufficient evidence of the transfer of title to any particular buyer, and the sale transactions consummated pursuant to this Order shall be binding upon and shall govern the acts of all persons and entities who may be required by operation of law, the duties of their office, or contract to accept, file, register, or otherwise record or release any documents or instruments, or who may be required to report or insure any title or state of title in or to any of the property sold pursuant to this Order, including without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, administrative agencies, governmental departments, secretaries of state and federal, state, and local officials, and each of such persons

and entities is hereby authorized to accept this Order as sole and sufficient evidence of such transfer of title and shall rely upon this Order in consummating the transactions contemplated hereby.

16. The Debtors are authorized to pay those reasonable and necessary fees and expenses incurred in the use, sale, transfer, or abandonment of De Minimis Assets, including commission fees to agents, brokers, auctioneers, and liquidators.

17. To the extent that the Debtors propose to abandon any Personal Property that may contain “personally identifiable information,” as that term is defined in section 101(41A) of the Bankruptcy Code, or other personal and/or confidential information about the Debtors’ employees and/or customers or any other individual (the “Confidential Information”), the Debtors shall remove the Confidential Information from such Personal Property before such abandonment.

18. Nothing contained herein shall prejudice the rights of the Debtors to seek authorization for the use, sale, or transfer of any asset under section 363 of the Bankruptcy Code.

19. Notwithstanding the relief granted in this Order, all authorizations herein and all payments and actions pursuant hereto shall be subject to the *Interim Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing, and (B) Use Cash Collateral; (II) Granting Liens and Providing Superpriority Administrative Expense Claims; (III) Granting Adequate Protection to Certain Prepetition Secured Parties; (IV) Modifying the Automatic Stay; (V) Scheduling a Final Hearing; and (VI) Granting Related Relief* [Docket No. 109] and any final order of the Court approving the debtor-in-possession financing in these chapter 11 cases (collectively, 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 or the DIP Documents (as defined in the DIP Orders). To the extent there is any inconsistency between the

terms of the DIP Orders or the DIP Documents and the terms of this Order or any action taken or proposed to be taken hereunder, the terms of the DIP Orders or the DIP Documents, as applicable, shall control.

20. Notwithstanding anything to the contrary in this Order or the De Minimis Asset Transaction Procedures or any notice pursuant thereto, none of the insurance policies issued by ACE American Insurance Company and Federal Insurance Company and each their U.S.-based affiliates and predecessors (collectively, “Chubb”) and/or any agreements related thereto, including any rights, proceeds, benefits, claims, rights to payments and/or recoveries thereunder or any claims handling service agreements, shall be abandoned, sold, assigned, or otherwise transferred pursuant to any sale(s) or abandonment of the De Minimis Assets, without the express prior written consent of Chubb.

21. 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.

22. Notwithstanding Bankruptcy Rule 6004(h), the terms and conditions of this 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 Order.

Dated: July 22nd, 2025
Wilmington, Delaware


CRAIG T. GOLDBLATT
UNITED STATES BANKRUPTCY JUDGE