IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	**Chapter 11**
NOBLE SUPPLY & LOGISTICS, LLC, *et al.*,	**Case No. 26-11369 (CTG)**
	(Jointly Administered)
Debtors.	**Supplemental Sale Obj: November 9, 2026** **Sale Hearing; November 16, 2026 @ 1:00 p.m. (est)**
	Docket No. 91

ORACLE'S RESERVATION OF RIGHTS REGARDING DEBTOR'S SALE MOTION ("RIGHTS RESERVATION")

Oracle America, Inc., successor in interest to NetSuite, Inc. ("**Oracle**"), a creditor and contract counter-party in the above-captioned Chapter 11 case, submits this Rights Reservation in response to the *Debtor's Motion for Entry of Orders (I)(A) Approving Bidding Procedures for the Sale of Substantially All of the Debtors' Assets, (B) Authorizing the Debtors to Designate a Stalking Horse Bidder and to Provide Bid Protections, (C) Scheduling an Auction and Approving the Form and Manner of Notice Thereof, (D) Approving Assumption and Assignment Procedures, (E) Scheduling a Sale Hearing and Approving the Form and Manner of Notice Thereof and (F) Granting Related Relief; and (II)(A) Approving the Sale of the Debtors' Assets Free and Clear of Liens, Claims, Interests and Encumbrances, (B) Approving the Assumption and Assignment of Executory Contracts and Unexpired Leases, and (C) Granting Related Relief* [Dkt. No. 19] ("**Sale Motion**"), filed by Noble Supply & Logistics, LLC, et al. ("**Debtors**").

I. INTRODUCTION

1. With respect to the Sale Motion, the Debtors filed the *Notice of Cure Costs and Potential Assumption and Assignment of Executory Contracts and Unexpired Leases in Connection With Sale of Substantially All Assets* [Dkt. No 252] ("**Assignment Notice**"), which identifies two executory contracts between Oracle and the Debtors for potential assumption and

assignment. In addition to the Oracle agreements identified in the Assignment Notice, Oracle has an additional active agreement with the Debtors which is omitted from the Assignment Notice. This omission may be by design. However, Oracle brings this to Debtors' and the Court's attention in case the Debtors intended to assume their entire relationship with Oracle. Since Oracle's contracts may be impacted by the sale, Oracle objects to the Sale Motion on several grounds.

2. First, Oracle's agreements with Debtors are, or pertain to, one or more licenses of intellectual property which are not assignable absent Oracle's consent pursuant to both applicable law and the underlying license agreements.

3. Second, at present, no adequate assurance has been provided for the Purchaser (defined below). Therefore, Oracle is unable to determine whether the ultimate purchaser/assignee is capable of performing under the terms of the contracts which the Debtors seek to assume and assign.

4. Finally, to the extent any agreement, including the Asset Purchase Agreement ("**APA**"), proposes to allow the shared or transitional use of Oracle's licenses between the Debtors and the eventual purchaser(s) in connection with the proposed sale, Oracle objects to such use.

5. Accordingly, Oracle requests that the Court deny the Debtors' Sale Motion to the extent it authorizes the Debtors to "sell", transfer, or share use of any Oracle agreement without Oracle's consent, or without identifying for Oracle and other counter-parties the potential purchaser/assignee for consideration and assessment.

II. FACTUAL BACKGROUND

6. The above captioned cases commenced on August 30, 2026 ("**Petition Date**"). The Debtors continue to operate as debtors in possession.

7. Oracle is a licensor of computer software and provides software related products, technical support, maintenance, educational materials and programs, as well as cloud-based and

point of sale services, which often are designed for the customer's specific needs. Prior to the Petition Date, the Debtors entered into various agreements with Oracle for the license of Oracle products and related support services, including Estimate Nos. 1741450 and 1640850.

8. On September 7, 2026, the Debtors filed the Sale Motion, which seeks Court authority to sell substantially all of the Debtors' assets.

9. On September 29, 2026, the Debtors filed the Assignment Notice. The Assignment Notice identifies two Oracle agreements described as an "ERP Saas Licensing fee" and a "Software Subscription Agreement" ("**Oracle Agreements**"), each with a $0 cure amount. At the time of filing the Assignment Notice, one Oracle invoice came due and remains open. Oracle anticipates that Debtors may have omitted it given its overlapping timing with their preparation and circulation of the Assignment Notice.

10. On November 6, 2026, less than one business day prior to the deadline to object to the conduct of the auction or the successful bidder, the Debtors filed the *Notice of Auction Results* [Dkt. No. 430] which identifies Briggs Management Partners, LLC ("**Purchaser**") as the successful bidder for the Debtors' Noble IQ Business[1]. No APA yet has been filed, precluding interested parties from reviewing critical sale-related documents, including the APA and any ultimate transitional services agreement proposed by the parties ("**TSA**").

III. ARGUMENT

A. The Debtors May Not Transfer Any Oracle Agreements Absent Oracle's Consent Because Oracle's Agreements Pertain To Licenses Of Intellectual Property.

11. Section 365(c) of the Bankruptcy Code provides, in relevant part:

> The trustee may not assume or assign any executory contract ... of the debtor ... if (1)(A) applicable law excuses a party, other than the debtor, to such contract or lease from accepting performance from or rendering performance to an entity other than the debtor ...,

[1] There were three additional successful bidders for the Debtors' Miscellaneous Assets.

> whether or not such contract or lease prohibits or restricts assignment of rights or delegation of duties; and (B) such party does not consent to such assumption or assignment.

12. Federal law makes non-exclusive patent licenses non-assignable absent consent of the licensor. *See In re Catapult Entertainment, Inc.*, 165 F.3d 747 (9th Cir. 1999), *cert. dismissed*, 528 U.S. 924 (1999) (patent law renders non-exclusive patent licenses personal and non-assignable under Bankruptcy Code § 365(c)(1)); *see also In re Trump Entm't Resorts, Inc.*, 526 B.R. 116, 126 (Bankr. D. Del. 2015) ("Non-exclusive patent and copyright licenses create only personal and not property rights in the licensed intellectual property and so are not assignable."). *In re Rupari Holding Corp.*, 573 B.R. 111, 119 (Bankr. D. Del. 2017) (holding that the debtor could not assume and assign a trademark license without the consent of the non-debtor licensor).

13. If the Debtors wish to transfer any Oracle agreements, or rights under them, the Debtors first must obtain Oracle's consent. At this time, for the reasons discussed below, Oracle does not consent to any such transfer or shared use.

B. There Appears To Be Additional Active Oracle Agreements Which Debtors May Wish To Assume and Assign.

14. The Assignment Notice identifies an "ERP Saas Licensing Fee" and a "Software Subscription Agreement" between Oracle and the Debtors. However, according to Oracle's records, the Debtors have two active Estimates. Based on the description provided in the Assignment Notice it is unclear which Estimate the description of an ERP Saas Licensing Fee relates to. Oracle therefore brings to Debtors' attention the additional Estimate, should Debtors intend to potentially assume and assign their entire relationship with Oracle. If the Debtors do intend to assume and assign any additional agreements. Oracle requests that the Debtors specify the targeted contracts' (1) identification or contract number; (2) date; (3) associated support renewals; and (4) governing license agreement. This information will enable Oracle to evaluate whether the agreement is assignable, supported, expired, or in default, and, if in payment default,

the appropriate cure amount. Additionally, the information will allow Oracle to assess whether Oracle may accept performance from an entity other than the Debtors. Oracle reserves its right to be heard on this issue until after Oracle receives clarification from the Debtors on which Oracle agreements the Debtors seek to assume and assign

15. Also as is noted above, at the time of filing the Assignment Notice, there was one outstanding invoice that came due which the Debtors may not have been aware of due to the timing of the Assumption Notice's filing. Given the uncertainty of which active Estimate the Debtors intend to assume, doubt remains about correlation of the open invoice to the contract at issue. Therefore, Oracle reserves its right to be heard on this issue until it has clarity about the license at issue, and why the Debtors omitted the open invoice that became due at the same time the Debtors filed their Assumption Notice.

C. Simultaneous Use Of Any Oracle Agreement By The Debtors and the Purchaser Is Not Authorized.

16. Oracle reserves all rights to object to the final APA between the Debtors and the Purchaser, including to the extent the APA or any accompanying TSA may contemplate broad provisions regarding transitional or shared use of the Oracle Agreements or any Oracle-licensed software.

17. Simultaneous use of, and access to, Oracle's licensed software may exceed the scope of the permitted uses under any Oracle agreement. Such usage would potentially result in an unauthorized "splitting" of the licenses between the Debtors and the Purchaser. Oracle objects to the extent that any transitional or shared use arrangement purports to grant to both the Debtors and the Purchaser the right to shared use of the Oracle licenses beyond the licenses' terms. Oracle reserves all rights regarding any transitional use, including under any TSA, until after Oracle has had an opportunity to review any proposed TSA and assess how it may impact Oracle, including

whether the use contemplated thereunder constitutes non-compliance under the terms of the Oracle Agreements.

D. The Debtors Have Not Provided Adequate Assurance of Future Performance For the Purchaser.

18. Before assuming and assigning any executory contract, the Debtors must provide adequate assurance of future performance. 11 U.S.C. § 365(b)(1). The auction results were filed less than one business day prior to Oracle's deadline to file a supplemental objection to the Sale Motion, allowing little to no time to assess whether the Purchaser would be an acceptable customer.

19. To satisfy Bankruptcy Code section 365(b), Oracle requests that the Debtors provide the following information regarding the Purchaser(s) to which Debtors propose to assume and assign or otherwise transfer the Oracle Agreements: (1) financial bona fides; (2) confirmation that the Purchaser is not an Oracle competitor; and (3) confirmation that the Purchaser will (a) execute an Oracle Assignment Agreement and related documentation which identifies with specificity the Oracle Agreements to be assigned; and, if appropriate (b) enter into an Oracle Master License Agreement. Absent these assurances, Oracle cannot determine the proposed assignee's creditworthiness, its suitability as an Oracle customer, or its ability to adequately perform under the terms of the Oracle Agreements.

20. Until the information described above is provided, the Debtors have not complied with the requirements of section 365(b)(1)(C).

IV. CONCLUSION

21. For the reasons set forth above, Oracle respectfully requests that the Court condition the proposed sale to limit the parties' rights under any asset purchase agreement to preclude simultaneous use of and access to Oracle's agreements, to provide for adequate assurance, and to

clarify the scope of the contracts targeted for potential assignment to allow for invoice correlation and payment.

Dated: November 9, 2026
Wilmington, Delaware

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CERTIFICATE OF SERVICE

I, James E. Huggett, hereby certify that on November 9, 2026, I served a copy of *Oracle's Reservation of Rights Regarding Debtor's Sale Motion ("Rights Reservation")* on the parties listed on the attached Service List via electronic mail, where available.

/s/ James E. Huggett
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BY ECF

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