IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
Yardbird Group LLC, *et al.*,[1]	Case No. 26-11479 (BLS)
Debtors.	(Jointly Administered)
	Re: Docket No. 84

ORDER PURSUANT TO SECTIONS 327(a) AND 328(a) OF THE BANKRUPTCY CODE AUTHORIZING THE DEBTORS TO RETAIN AND EMPLOY SORAVINE ADVISORS LLC AS INVESTMENT BANKER TO THE DEBTORS, EFFECTIVE AS OF THE PETITION DATE, AND WAIVING CERTAIN TIME-KEEPING REQUIREMENTS

Upon the application (the "Application")[2] of the Debtors for entry of an order pursuant to sections 327(a), 328, and 1107(b) of title 11 of the United States Code (the "Bankruptcy Code"), rules 2014 and 2016 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and rules 2014-1 and 2016-1(h) of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the "Local Rules") authorizing the Debtors to (i) employ and retain Soravine Advisors LLC ("Soravine"), as investment banker to the Debtors, effective as of the Petition Date, in accordance with the engagement agreement attached to the Application as **Exhibit B** (the "Engagement Agreement"); and (ii) modifying certain time-keeping requirements of Local Rule 2016-1, all as more fully set forth in the Application; and upon consideration of the Batra Declaration submitted in support of the Application; and this Court having reviewed the

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number include: Yardbird Group LLC (7139); Southern Operations, LLC (5384); Yardbird Beverly Hills, LLC (9735); Yardbird DFW, LLC (2545); Yardbird DC, LLC (2651); Yardbird Chicago, LLC (6273); Yardbird Denver LLC (8819), YB Las Vegas, LLC (4071), Yardbird DFW Management LLC (8949), Yardbird DFW Concession LLC (1952), and The Bird Singapore LLC (8264). The location of the Debtors' service address in these chapter 11 cases is 3355 Las Vegas Boulevard South, Las Vegas, Nevada 89109.

[2] Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Application.

Application, the First Day Declaration, and the Batra Declaration; and this Court having found that (a) this 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; (b) this is a core proceeding pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b); (c) venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and (d) due and proper notice of the Application was sufficient under the circumstances and that no other or further notice is necessary; and this Court being satisfied that Soravine is "disinterested" as such term is defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, and as required under section 327(a) of the Bankruptcy Code; and that Soravine does not hold or represent an interest adverse to the Debtors' estates; and this Court having determined that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and no objections having been filed to the Application; and it appearing that the relief requested in the Application is in the best interests of the Debtors, their estates, creditors, and other parties in interest; 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 Application is GRANTED**,** as set forth herein.

2. Pursuant to sections 327(a), 328, and 1107(b) of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Rules 2014-1 and 2016-1, the Debtors are authorized to retain and employ Soravine as investment banker to the Debtors in accordance with the terms and conditions of the Engagement Agreement, effective as of the Petition Date.

3. The terms of the Engagement Agreement are approved in all respects except as limited or modified herein.

4. All of Soravine's compensation set forth in the Engagement Agreement, including, without limitation, the Fee and Expense Structure, is approved pursuant to section 328(a) of the Bankruptcy Code, and Soravine shall be compensated and reimbursed pursuant to section 328(a) of the Bankruptcy Code in accordance with the terms of the Engagement Agreement, subject to the procedures set forth in the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any other applicable orders of the Court.

5. None of the fees payable to Soravine shall constitute a "bonus" or enhancement under applicable law.

6. Soravine shall file a fee application for final allowance of compensation for services and reimbursement of expenses pursuant to the procedures set forth in section 330 and 331 of the Bankruptcy Code; *provided, however*, the final fee application filed by Soravine shall be subject to review only pursuant to the standard of review set forth in section 328 of the Bankruptcy Code and not subject to the standard of review set forth in section 330 of the Bankruptcy Code; *provided further, however*, that Soravine will not seek reimbursement from the Debtors' estates for any attorneys' fees or expenses incurred in defending against any formal objection to Soravine's final fee application,

7. Soravine is granted a waiver of the time-keeping requirements relating to compensation requests set forth in Local Rule 2016-2(d) as requested in the Application. Among other things, Soravine shall maintain records of services rendered for the Debtors, including summary descriptions of those services, the time expended in providing those services in half-hour increments, and the identity of the individuals who provided those services. Soravine shall include such records in its final fee application. For the avoidance of doubt, Soravine shall be paid its Monthly Fee without the need for monthly or interim applications for compensation; *provided,*

however, Soravine must submit monthly fee invoices to the U.S. Trustee and any Committee, if appointed, describing in narrative fashion the work performed during the monthly period by each professional working on the engagement. Soravine must submit the monthly fee invoices to the U.S. Trustee and Committee by the twentieth (20th) day of each calendar month.

8. Notwithstanding any provision to the contrary in this Order, the U.S. Trustee shall have the right to object to Soravine's request(s) for monthly and final compensation based on the reasonableness standard provided in section 330 of the Bankruptcy Code, not section 328(a) of the Bankruptcy Code. This Order and the record relating to the Court's consideration of the Application shall not prejudice or otherwise affect the rights of the U.S. Trustee to challenge the reasonableness of Soravine's fees under the standard set forth in the preceding sentence. Accordingly, nothing in this Order or the 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 Soravine's fees.

9. To the extent that Soravine uses the services of independent contractors or subcontractors (collectively, the "Contractors") in these cases, Soravine shall (i) pass through the cost of such Contractors at the same rate that Soravine 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 Soravine; and (iv) file with this Court the disclosures required by Bankruptcy Rule 2014.

10. The Debtors shall be bound by the indemnification, contribution, reimbursement, exculpation, and other provisions of the Engagement Agreement and will indemnify and hold harmless Soravine and the other Indemnified Parties (as defined in the Engagement Agreement), pursuant to the Engagement Agreement, subject to the following:

a. The Indemnified Parties (as defined in the Engagement Agreement) shall not be entitled to indemnification, contribution, or reimbursement pursuant to the Engagement Agreement for services, unless such services and the indemnification, contribution, or reimbursement are approved by this Court;

b. The Debtors shall have no obligation to indemnify any Indemnified Party, or provide contribution or reimbursement to any Indemnified Party, for any claim or expense that is either: (i) judicially determined (the determination having become final) to have arisen from any Indemnified Party's gross negligence, fraud, willful misconduct, breach of fiduciary duty, if any, bad faith, or self-dealing; (ii) for a contractual dispute in which the Debtors allege the breach of any Indemnified Party's contractual obligations, unless the Court determines that indemnification, contribution, or reimbursement would be permissible pursuant to *In re United Artists Theatre Company*, 315 F.3d 217 (3d Cir. 2003); or (iii) settled prior to a judicial determination as to the exclusions set forth in the clauses (i) and (ii) above, but determined by this Court, after notice and a hearing, to be a claim or expense for which the Indemnified Party should not receive indemnity, contribution, or reimbursement under the terms of the Engagement Agreement; and

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

11. Any limitation of liability pursuant to the terms and conditions set forth in the Engagement Agreement, or otherwise, is hereby eliminated for the duration of these Chapter 11 Cases. Notwithstanding anything herein, Soravine will have whatever fiduciary duty (if any) imposed on it by applicable law.

12. 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.

13. Soravine shall use its best efforts to avoid any duplication of services provided by any of the Debtors' other retained professionals in these Chapter 11 Cases.

14. Notwithstanding anything to the contrary in the Engagement Agreement, to the extent that the Debtors and Soravine agree that Soravine should perform additional services not contemplated by the Engagement Agreement resulting in additional fees, such fees shall be subject to advance notice to and approval by this Court

15. To the extent there is any inconsistency between this Order, the Batra Declaration, the Engagement Agreement, and the Application, this Order shall govern.

16. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Order shall be effective and enforceable immediately upon its entry.

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

18. This Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

Dated: October 15th, 2026
Wilmington, Delaware

BRENDAN L. SHANNON
UNITED STATES BANKRUPTCY JUDGE