

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK
TRIAL DIVISION
JUDICIAL DISTRICT OF SAINT JOHN
IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

BETWEEN:

SKILLSOFT CANADA, LTD.

APPLICANT

-and-

**SKILLSOFT CORPORATION, AMBER
HOLDING INC., SUMTOTAL SYSTEMS LLC,
MINDLEADERS, INC., ACCERO, INC.,
CYBERSHIFT HOLDINGS, INC.,
CYBERSHIFT, INC. (U.S.), POINTWELL
LIMITED, SSI INVESTMENTS I LIMITED, SSI
INVESTMENTS II LIMITED, SSI
INVESTMENTS III LIMITED, SKILLSOFT
LIMITED, SKILLSOFT IRELAND LIMITED,
THIRDFORCE GROUP LIMITED,
SKILLSOFT U.K. LIMITED AND SKILLSOFT
CANADA, LTD.**

RESPONDENTS

**MOTION OF SKILLSOFT CANADA, LTD. UNDER PART IV OF
THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

**MOTION RECORD
(Motion for an Order Recognizing Foreign Orders
returnable July 10, 2020)**

July 8, 2020

STIKEMAN ELLIOTT LLP
Barristers & Solicitors
1155 René-Lévesque Blvd. West
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CANADA

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Counsel to the Applicant

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK
 TRIAL DIVISION
 JUDICIAL DISTRICT OF SAINT JOHN
 IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
 R.S.C. 1985, c. C-36, AS AMENDED

BETWEEN:

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APPLICANT

-and-

**SKILLSOFT CORPORATION, AMBER
 HOLDING INC., SUMTOTAL SYSTEMS LLC,
 MINDLEADERS, INC., ACCERO, INC.,
 CYBERSHIFT HOLDINGS, INC.,
 CYBERSHIFT, INC. (U.S.), POINTWELL
 LIMITED, SSI INVESTMENTS I LIMITED, SSI
 INVESTMENTS II LIMITED, SSI
 INVESTMENTS III LIMITED, SKILLSOFT
 LIMITED, SKILLSOFT IRELAND LIMITED,
 THIRDFORCE GROUP LIMITED,
 SKILLSOFT U.K. LIMITED AND SKILLSOFT
 CANADA, LTD.**

RESPONDENTS

MOTION RECORD

Tab	Document
1	Notice of Motion, issued July 8, 2020
Schedule "A"	Service List
Schedule "B"	Draft Order Recognizing Foreign Orders
2	Affidavit of Robert J. Lemons sworn on July 8, 2020
Exhibit "A"	Draft Order Recognizing Foreign Orders
Exhibit "B"	Compendium of US Orders made in the Chapter 11 Cases

TAB 1

Notice of Motion, issued July 8, 2020

Cause Number: SJM-45-2020

IN THE COURT OF QUEEN'S BENCH OF
NEW BRUNSWICK

TRIAL DIVISION

JUDICIAL DISTRICT OF SAINT JOHN

IN THE MATTER OF THE *COMPANIES'*
CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, C. c-36, AS AMENDED

BETWEEN:

SKILLSOFT CANADA, LTD.

APPLICANT,

-and-

SKILLSOFT CORPORATION, AMBER
HOLDING INC., SUMTOTAL SYSTEMS
LLC, MINDLEADERS, INC., ACCERO,
INC., CYBERSHIFT HOLDINGS, INC.,
CYBERSHIFT, INC. (U.S.), POINTWELL
LIMITED, SSI INVESTMENTS I LIMITED,
SSI INVESTMENTS II LIMITED, SSI
INVESTMENTS III LIMITED, SKILLSOFT
LIMITED, SKILLSOFT IRELAND LIMITED,
THIRDFORCE GROUP LIMITED,
SKILLSOFT U.K. LIMITED AND
SKILLSOFT CANADA, LTD.

RESPONDENTS.

**NOTICE OF MOTION
(FORM 37A)**

No. de dossier: SJM-45-2020

COUR DU BANC DE LA REINE DU NOUVEAU-
BRUNSWICK

DIVISION DE PREMIÈRE INSTANCE

CIRCONSCRIPTION JUDICIAIRE DE SAINT
JOHN

DANS L'AFFAIRE DE LA *LOI SUR LES*
ARRANGEMENTS AVEC LES CRÉANCIERS
DES COMPAGNIES, L.R.C. (1985), ch. C-36,
EN SA VERSION MODIFIÉE

ENTRE :

SKILLSOFT CANADA, LTD.

DEMANDERESSE,

-et-

SKILLSOFT CORPORATION, AMBER
HOLDING INC., SUMTOTAL SYSTEMS LLC,
MINDLEADERS, INC., ACCERO, INC.,
CYBERSHIFT HOLDINGS, INC.,
CYBERSHIFT, INC. (U.S.), POINTWELL
LIMITED, SSI INVESTMENTS I LIMITED, SSI
INVESTMENTS II LIMITED, SSI
INVESTMENTS III LIMITED, SKILLSOFT
LIMITED, SKILLSOFT IRELAND LIMITED,
THIRDFORCE GROUP LIMITED, SKILLSOFT
U.K. LIMITED ET SKILLSOFT CANADA, LTD.

INTIMÉES.

**AVIS DE MOTION
(FORMULE 37A)**

TO:

The Respondents

To the Service List
(See Schedule "A" attached hereto)

The Applicant will apply before the Court at 10 Peel Plaza, Saint John, New Brunswick on the 10th day of July, 2020 at 2:00 P.M. ADT for an order as set out hereunder.

You are advised that:

- (a) you are entitled to issue documents and present evidence in the proceeding in English or French or both;
- (b) the Applicant intends to proceed in the English language; and
- (c) if you require the services of an interpreter at the hearing you must advise the Clerk at least 7 days before the hearing.

DESTINATAIRES :

Intimées

La liste de distribution
(Voir l'Annexe « A » ci-jointe)

La demanderesse présentera une motion à la Cour au 10 Plaza Peel, Saint John, Nouveau Brunswick le 10 juillet 2020 à 14h00 ADT en vue d'obtenir l'ordonnance décrite ci-dessous.

Sachez que:

- (a) vous avez le droit dans la présente instance, d'émettre des documents et de présenter votre preuve en français, en anglais ou dans les deux langues;
- (b) la demanderesse a l'intention d'utiliser la langue anglaise; et
- (c) si vous avez besoin des services d'un interprète à l'audience, vous devez en aviser le greffier au moins 7 jours avant l'audience.

MOTION

On the hearing of this Motion, the Applicant intends to apply for the following relief:

1. an Order Recognizing Foreign Orders pursuant to the *Companies Creditors' Arrangement Act* ("**CCAA**") substantially in the form attached hereto as Schedule "B";
2. an Order that the time for service of the Notice of Motion and the Motion Record is abridged and validated so that the Motion is properly returnable on the return date and to dispense with further service thereof pursuant to Rules 1.03, 2.01, 2.02, 3.02, 18.09 and 37 of the Rules of Court, and section 11 of the CCAA; and
3. such further and other relief as counsel for the Applicant may advise.

The capacity of all persons who are parties to the proceeding are as follows:

1. The Applicant, as foreign representative of the Respondents; and
2. The Respondents are debtor corporations which have each commenced a case (the "**Chapter 11 Cases**") by filing voluntary petitions for relief under chapter 11 of title 11 of the United States Code with the United States Bankruptcy Court for the District of Delaware.

The grounds to be argued are as follows:

1. The facts are set out in the affidavit of Robert J. Lemons sworn on July 8, 2020 (the "**Lemons Affidavit**") and the Second Report of Richter Advisory Group Inc., in its capacity as Court appointed information officer, dated July 8, 2020 (the "**Second Information Officer Report**");
2. Certain final orders and procedural orders, including the Final DIP Order (as defined in the Lemons Affidavit) (the "**US Orders**") made in the Chapter 11 Cases should be recognized by the Court pursuant to section 49 of the CCAA;

3. The recognition of the US Orders is necessary to ensure the proper and efficient administration of the Chapter 11 Debtors' reorganization efforts and consistent treatment as between stakeholders in the United States and Canada;
4. The credit agreement governing the DIP Financing (as defined in the Lemons Affidavit) requires the Final DIP Order to be recognized and given full force and effect by this Court, and it is therefore critical that the Final DIP Order be recognized by this Court;
5. The Court therefore should exercise its discretion and declare that the US Orders made in the Chapter 11 Cases (including the Final DIP Order) have full force and effect in all provinces and territories of Canada; and
6. The Applicant relies on the CCAA, including sections 44 and seq. under Part IV thereof, and Rules 1.03, 2.01, 2.02, 3.02, 18.09 and 37 of the *Rules of Court*.

The documentary evidence to be used at the hearing of this Motion is:

1. Lemons Affidavit and the exhibits in support thereof;
2. Affidavit of service of Vincent Lanctôt-Fortier sworn on _____;
3. Second Information Officer Report; and
4. Such further and other documentary evidence as counsel may advise and this Honourable Court may permit.

(Signature Page Follows)

DATED at Montreal, Quebec this 8th day of July, 2020.

STIKEMAN ELLIOTT LLP

Per: *Stikeman Elliott LLP*

Solicitor for the Applicant

Stikeman Elliott LLP
1155 René-Lévesque Blvd. West
41st Floor
Montréal, Quebec H3B 3V2
Canada
Telephone: +1 514 397 3000
Facsimile: +1 514 397 3222

Schedule "A"

Service List

(See attached)

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK

TRIAL DIVISION

JUDICIAL DISTRICT OF SAINT JOHN

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

BETWEEN:

SKILLSOFT CANADA, LTD.

APPLICANT

-and-

**SKILLSOFT CORPORATION, AMBER HOLDING INC.,
SUMTOTAL SYSTEMS LLC, MINDLEADERS, INC.,
ACCERO, INC., CYBERSHIFT HOLDINGS, INC.,
CYBERSHIFT, INC. (U.S.), POINTWELL LIMITED, SSI
INVESTMENTS I LIMITED, SSI INVESTMENTS II
LIMITED, SSI INVESTMENTS III LIMITED, SKILLSOFT
LIMITED, SKILLSOFT IRELAND LIMITED,
THIRDFORCE GROUP LIMITED, SKILLSOFT U.K.
LIMITED AND SKILLSOFT CANADA, LTD.**

RESPONDENTS

**MOTION OF SKILLSOFT CANADA, LTD. UNDER PART IV OF
THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

SERVICE LIST (July 8, 2020)

<p>Applicant Skillsoft Canada, Ltd.</p>	<p>Stikeman Elliott LLP 1155 René-Lévesque Blvd. West 41st Floor Montréal, Québec, H3B 3V2</p> <p>Joseph Reynaud 514-397-3019 jreynaud@stikeman.com</p> <p>Vincent Lanctôt-Fortier 514-397-3176 vlanctotfortier@stikeman.com</p>
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	<p>Simon Ledsham 514-397-3385 sledsham@stikeman.com</p> <p>Cox & Palmer LLP Brunswick Square 1 Germain Street Suite 1500 Saint John, New Brunswick</p> <p>Josh J.B. McElman 506-633-2708 jmcelman@coxandpalmer.com</p> <p>Nicholas A. Ouellette 506-633-2733 nouellette@coxandpalmer.com</p> <p>Weil, Gotshal & Manges LLP 767 Fifth Avenue New York, New York 10027 United States</p> <p>Robert Lemons 212-310-8924 robert.lemons@weil.com</p> <p>Rachael E. Siegel 212-310-8565 rachael.siegel@weil.com</p> <p>Daniel Sotsky 212-310-8199 daniel.sotsky@weil.com</p> <p>Katherine Lewis 212-310-8486 katherine.lewis@weil.com</p> <p>SkillSoft Canada, Ltd. 570 Queen Street, Suite 600 Fredericton, New Brunswick E3B 6Z6</p>
<p>Respondents Skillsoft Corporation Amber Holding Inc. SumTotal Systems LLC MindLeaders, Inc. Accero, Inc. CyberShift Holdings, Inc.</p>	<p>Weil, Gotshal & Manges LLP 767 Fifth Avenue New York, New York 10027 United States</p> <p>Robert Lemons 212-310-8924</p>

<p>CyberShift, Inc. Evergreen Skills Intermediate Lux S.à r.l. Evergreen Skills Lux S.à r.l. Pointwell Limited SSI Investments I Limited SSI Investments II Limited SSI Investments III Limited Skillsoft Limited Skillsoft Ireland Limited Skillsoft U.K. Limited ThirdForce Group Limited SkillSoft Canada, Ltd.</p>	<p>robert.lemons@weil.com</p> <p>Rachael E. Siegel 212-310-8565 rachael.siegel@weil.com</p> <p>Daniel Sotsky 212-310-8199 daniel.sotsky@weil.com</p> <p>Katherine Lewis 212-310-8486 katherine.lewis@weil.com</p>
<p>Information Officer Richter Advisory Group Inc.</p>	<p>Fasken Martineau DuMoulin LLP 800 Victoria Square Suite 3500 P.O. Box 242 Montréal, Québec H4Z 1E9</p> <p>Marc-André Morin 514-397-5131 mamorin@fasken.com</p> <p>Nicolas Mancini 514-397-5293 nmancini@fasken.com</p> <p>Richter Advisory Group Inc. 1981 McGill College Avenue Suite 1100 Montréal, Québec H3A 0G6</p> <p>Andrew Adessky 514-934-3513 aadessky@richter.ca</p> <p>Olivier Benchaya 514-934-8618 obenchaya@richter.ca</p> <p>Shawn Travitsky 514.934.3505 STravitsky@richter.ca</p>

<p>Wilmington Savings Fund Society, FSB (as successor to Barclays Bank PLC), as administrative and collateral agent under that certain <i>First Lien Credit Agreement</i> dated April 28, 2014 and that certain <i>Second Lien Credit Agreement</i> dated April 28, 2014</p>	<p>Seward & Kissel LLP One Battery Park Plaza New York, New York 10004</p> <p>Gregg S. Bateman, Esq. 212-574-1436 bateman@sewkis.com</p> <p>John ashmead ashmead@sewkis.com</p> <p>Catherine LoTempio lotempio@sewkis.com</p> <p>Sagar Patel patel@sewkis.com</p> <p>Wilmington Savings Fund Society, FSB 500 Delaware Avenue Wilmington, DE 19801 United States</p>
<p>CIT Bank, N.A., as administrative agent, collateral agent, and accounts bank under that certain <i>Credit Agreement</i> dated December 20, 2018</p>	<p>Holland & Knight LLP 200 Crescent Court Suite 1600 Dallas, TX 75201 United States of America</p> <p>Jay Baker 214-964-9479 jay.baker@hklaw.com</p> <p>Samuel D. Pinkston 214-964-9432 Samuel.Pinkston@hklaw.com</p> <p>Brent R. McIlwain Brent.McIlwain@hklaw.com</p> <p>Brian Smith Brian.Smith@hklaw.com</p>

Ad Hoc Group of First Lien Lenders under that certain *First Lien Credit Agreement* dated April 28, 2014

Goodmans LLP
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333 Bay Street
Suite 3400
Toronto, Ontario M5H 2S7

Chris Armstrong
416-849-6013
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<p>Ad Hoc Group of First and Second Lien Lenders under that certain <i>First Lien Credit Agreement</i> dated April 28, 2014 and that certain <i>Second Lien Credit Agreement</i> dated April 28, 2014, respectively</p>	<p>Osler, Hoskin & Harcourt LLP 100 King Street West 1 First Canadian Place Suite 6200, P.O. Box 50 Toronto, Ontario M5X 1B8</p> <p>Marc Wasserman 416-862-4908 mwasserman@osler.com</p> <p>Martino Calvaruso 416-862-6665 mcalvaruso@osler.com</p> <p>Emily Paplawski 403-260-7071 EPaplawski@osler.com</p> <p>McInnes Cooper LLP 644 Main St., Suite 400, Blue Cross Building, South Tower Moncton, NB E1C 1E2 Canada</p> <p>Chris Borden 506-877-0878 christopher.borden@mcinnescooper.com</p>
<p>SkillSoft Receivables Financing LLC</p>	<p>Greg Porto Greg.Porto@skillsoft.com</p> <p>Ryan Murray Ryan.Murray@skillsoft.com</p> <p>SkillSoft Receivables Financing LLC 300 Innovative Way Suite 201 Nashua, New Hampshire 03062 United States</p>

Government and Taxation Authorities

Canada Revenue Agency	Canada Revenue Agency Shawinigan-Sud National Verification and Collection Centre Canada Revenue Agency 4695 Shawinigan-Sud Blvd. Shawinigan QC, G9P 5H9 Fax (Ontario and Atlantic Canada proceedings): 1-866-229-0839 AND Canada Revenue Agency Insolvency Division P.O. Box 638, Stn Central 145 Hobsons Lake Drive Halifax, NS B3J 2T5 Fax: 902-421-3130 Email : mike.maclean@cra-arc.gc.ca
Department of Justice Canada	Tax Law Services Department of Justice Canada Atlantic Regional Office Suite 1400, Duke Tower 5251 Duke Street Halifax, Nova Scotia B3J 1P3 Deanna M. Frappier 902-426-6107 Deanna.frappier@justice.gc.ca
Office of the Attorney General New Brunswick Government	Office of the Attorney General Legal Services Chancery Place PO Box 6000 Fredericton, New Brunswick E3B 5H1 Jean-François Dupuis 506-453-4313 jean-francois.dupuis@qnb.ca
Department of Finance (New Brunswick)	Department of Finance (New Brunswick) Chancery Place 675 King Street Fredericton, NB E3B 1E9 Tel: 506.453.2451 Fax: 506.457.4989 Email: Vicky.Deschenes@qnb.ca justice.comments@qnb.ca

Schedule "B"

Draft Order Recognizing Foreign Orders

(See attached)

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK

TRIAL DIVISION

JUDICIAL DISTRICT OF SAINT JOHN

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

BETWEEN:

SKILLSOFT CANADA, LTD.

APPLICANT

-and-

**SKILLSOFT CORPORATION, AMBER HOLDING
INC., SUMTOTAL SYSTEMS LLC, MINDLEADERS,
INC., ACCERO, INC., CYBERSHIFT HOLDINGS,
INC., CYBERSHIFT, INC. (U.S.), POINTWELL
LIMITED, SSI INVESTMENTS I LIMITED, SSI
INVESTMENTS II LIMITED, SSI INVESTMENTS III
LIMITED, SKILLSOFT LIMITED, SKILLSOFT
IRELAND LIMITED, THIRDFORCE GROUP LIMITED,
SKILLSOFT U.K. LIMITED AND SKILLSOFT
CANADA, LTD.**

RESPONDENTS

**MOTION OF SKILLSOFT CANADA, LTD.
UNDER PART IV OF THE
*COMPANIES' CREDITORS ARRANGEMENT ACT***

ORDER RECOGNIZING FOREIGN ORDERS

THIS MOTION, made by Skillsoft Canada, Ltd. in its capacity as the foreign representative (the "**Foreign Representative**") for itself and the Respondents (collectively, the "**Chapter 11 Debtors**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an Order substantially in the form enclosed in

the Motion Record, was heard this day by the Court of Queen's Bench of New Brunswick (Trial Division), via a teleconference hearing.

ON READING the Notice of Motion, the affidavit of Robert J. Lemons sworn on July 8, 2020 and the Second Report of Richter Advisory Group Inc., in its capacity as information officer (the "**Information Officer**"), dated July 8, 2020, each filed in the Court record,

AND UPON HEARING the submissions of counsel for the Foreign Representative, counsel for the Information Officer, counsel for an ad hoc group of first lien lenders (the "**Ad Hoc First Lien Group**"), counsel for an ad hoc group of first and second lien lenders (the "**Ad Hoc Crossholder Group**"), and upon being advised that, other than the secured creditors of the Chapter 11 Debtors and the other persons listed on the Service List filed as Schedule "A" to the Notice of Motion, no other persons were served with the Notice of Motion:

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

RECOGNITION OF FOREIGN ORDERS

2. THIS COURT ORDERS that the following orders (collectively, the "**Foreign Orders**") of the United States Bankruptcy Court for the District of Delaware (the "**U.S. Bankruptcy Court**") made in the cases commenced by the Chapter 11 Debtors in the U.S. Bankruptcy Court pursuant to chapter 11 of title 11 of the United States Code are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to Section 49 of the CCAA:

- (a) *Final Order (I) Authorizing Debtors to (A) Continue Existing Cash Management System, (B) Honor Certain Prepetition Obligations Related to the Use Thereof, and (C) Continue Intercompany Transactions and Provide Administrative Expense Priority for Postpetition Intercompany Claims; (II) Extending Time to Comply with 11 U.S.C. § 345(b); and (III) Granting Related Relief attached as Schedule "A" to this Order;*

- (b) *Final Order (I) Authorizing Debtors to (A) Continue to Maintain their Insurance Policies and Programs, (B) Honor all Insurance Obligations, and (C) Modify the Automatic Stay with Respect to the Workers' Compensation Program, and (II) Granting Related Relief attached as Schedule "B" to this Order;*
- (c) *Final Order (I) Authorizing Debtors to Pay Certain Prepetition Taxes and Fees, and (II) Granting Related Relief attached as Schedule "C" to this Order;*
- (d) *Final Order (I) Approving Debtors' Proposed Form of Adequate Assurance of Payment to Utility Providers, (II) Establishing Procedures for Determining Adequate Assurance of Payment for Future Utility Services, (III) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Utility Service, and (IV) Granting Related Relief attached as Schedule "D" to this Order;*
- (e) *Final Order (I) Authorizing the Debtors to Pay Prepetition Trade Claims in Ordinary Course of Business and (II) Granting Related Relief attached as Schedule "E" to this Order;*
- (f) *Final Order (I) Authorizing Debtors to (A) Pay Prepetition Wages, Salaries, Reimbursable Expenses, and Other Obligations on Account of Compensation and Benefits Programs and (B) Continue Compensation and Benefits Programs and (II) Granting Related Relief attached as Schedule "F" to this Order;*
- (g) *Final Order (I) Authorizing Debtors to (A) Obtain Postpetition Financing and (B) Utilize Cash Collateral, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Granting Adequate Protection to Prepetition Secured Parties, (IV) Modifying Automatic Stay, and (V) Granting Related Relief attached as Schedule "G" to this Order (the "**Final DIP Order**");*
- (h) *Final Order Pursuant to 11 U.S.C. Sections 105 and 107, Fed. R. Bankr. P. 9018 and Del. Bankr. L.R. 9018-1 Authorizing the Debtors to File (I) Portions of the Creditor Matrix Under Seal and (II) the Commercial Information and the Personal Information in Future Filings Under Seal attached as Schedule "H" to this Order;*

- (i) *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals and (II) Granting Related Relief* attached as Schedule "I" to this Order; and
- (j) *Order Authorizing Debtors to Employ Professionals Utilized in the Ordinary Course of Business* attached as Schedule "J" to this Order.

AMENDMENT TO THE SUPPLEMENTAL ORDER

3. THIS COURT ORDERS that paragraphs 20 and 23 of the Supplemental Order (Foreign Main Proceeding) granted by this Court in these proceedings on June 23, 2020 (effective June 19, 2020) are hereby amended from and after the date of this Order so that references therein to the "Interim DIP Order" shall be construed to be references to the "Final DIP Order", as that term is defined in this Order.

GENERAL

4. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, to give effect to this Order and to assist the Chapter 11 Debtors and the Foreign Representative and their respective counsel and agents in carrying out the terms of this Order.

5. THIS COURT ORDERS AND DECLARES that this Order shall be effective as of 12:01 a.m. ADT, on the date of this Order.

6. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days notice to the Chapter 11 Debtors, the Foreign Representative, the Information Officer, the Ad Hoc First Lien Group, the Ad Hoc Crossholder Group and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

DATED this 10th day of July, 2020 at Saint John, New Brunswick

Mr. Justice Darrell J. Stephenson
Court of Queen's Bench – Trial Division

Schedule "A"

Final Order (I) Authorizing Debtors to (A) Continue Existing Cash Management System, (B) Honor Certain Prepetition Obligations Related to the Use Thereof, and (C) Continue Intercompany Transactions and Provide Administrative Expense Priority for Postpetition Intercompany Claims; (II) Extending Time to Comply with 11 U.S.C. § 345(b); and (III) Granting Related Relief

(See attached)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20–11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	:	Re: Docket No. 10
-----	X	

FINAL ORDER (I) AUTHORIZING DEBTORS TO (A) CONTINUE EXISTING CASH MANAGEMENT SYSTEM, (B) HONOR CERTAIN PREPETITION OBLIGATIONS RELATED TO THE USE THEREOF, AND (C) CONTINUE INTERCOMPANY TRANSACTIONS AND PROVIDE ADMINISTRATIVE EXPENSE PRIORITY FOR POSTPETITION INTERCOMPANY CLAIMS; (II) EXTENDING TIME TO COMPLY WITH 11 U.S.C. § 345(b); AND (III) GRANTING RELATED RELIEF

Upon the motion (the “**Motion**”)² of Skillssoft Corporation and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), for entry of orders (i) authorizing, but not directing, the Debtors to (a) continue using their existing cash management system (the “**Cash Management System**”), as described in the Motion, including the maintenance of existing bank account (the “**Bank Accounts**”) at their existing bank (the “**Banks**”) consistent with their prepetition practices, (b) honor certain prepetition obligations related to the Cash Management System, and (c) continue Intercompany

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



Transactions between and among the Debtors and their non-debtor affiliates and subsidiaries (the “**Non-Debtor Affiliates**”), as set forth herein but otherwise in the ordinary course of business and consistent with their prepetition practices, and to provide administrative expense priority for postpetition Intercompany Claims; (ii) extending the time to comply with the requirements of section 345(b) of the Bankruptcy Code; and (iii) granting certain related relief, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b), and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties, and it appearing that no other or further notice need be provided; and this Court having held a hearing to consider the relief requested in the Motion on a final basis (the “**Hearing**”), if necessary; and upon the First Day Declaration; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT

1. The Motion is granted on a final basis to the extent set forth herein.
2. The Debtors are authorized, but not directed, pursuant to sections 363(c) and 105(a) of the Bankruptcy Code, to continue to manage their cash pursuant to the Cash Management System maintained by the Debtors before the Petition Date; to collect and disburse

cash in accordance with the Cash Management System, including through the sale and subsequent service and remittance of receivables to Skillsoft Receivables Financing LLC by Originators and Ordinary Course Intercompany Transactions, except as otherwise set forth herein; and to make ordinary course changes to their Cash Management System, provided that such changes do not have a material adverse effect on the Debtors' estates.

3. The Debtors are authorized, but not directed, to continue using, in their present form (or as subsequently amended in accordance with this Final Order), the Business Forms, as well as checks and other documents related to the Debtor Bank Accounts existing immediately before the Petition Date; *provided* that once the Debtors' existing Business Forms, checks, and other related documents have been used, the Debtors shall use reasonable efforts, when reordering checks or reprinting Business Forms or other related documents, to require the designation "Debtor in Possession" and the corresponding bankruptcy case number on such checks, Business Forms, and related documents; *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) business days of the date of entry of the Interim Order.

4. Notwithstanding anything to the contrary in the U.S. Trustee Operating Guidelines, the Debtors are further authorized to: (i) designate, maintain and continue to use any or all of their existing Debtor Bank Accounts in the names and with the account numbers existing immediately before the Petition Date in the ordinary course and in a manner consistent with prepetition practices; (ii) deposit funds in and withdraw funds from such accounts by all usual means, including, through checks, wire transfers, ACH transfers, and other debits in the ordinary course and in a manner consistent with prepetition practices; (iii) pay any Bank Fees or other

charges associated with the Debtor Bank Accounts, whether arising before or after the Petition Date, in the ordinary course and consistent with the Debtors' prepetition practice; and (iv) treat their prepetition Debtor Bank Accounts for all purposes as debtor in possession accounts

5. The Debtors are authorized, subject to the reasonable consent of the Required DIP Lenders (as defined in the DIP Orders (defined below)), to open new bank accounts and enter into any ancillary agreements, including new deposit account control agreements, related to the foregoing; *provided* that all accounts opened by any of the Debtors on or after the Petition Date at any bank shall, for purposes of this Final Order, be deemed a Debtor Bank Account as if it had been listed on **Appendix 1** to this Final Order under the heading "Debtor Bank Accounts"; *provided further* that such opening of an account shall be timely indicated on the Debtors' monthly operating report and notice of such opening shall be provided within ten (10) business days to the Office of the United States Trustee for the District of Delaware (the "**U.S. Trustee**"), counsel to any statutory committee appointed in these chapter 11 cases, and counsel to the administrative agent for the Debtors' prepetition and proposed postpetition financing lenders; and *provided further* that the Debtors shall only open any such new Debtor Bank Account at a bank that has executed a Uniform Depository Agreement with the U.S. Trustee, or at such bank that is willing to immediately execute such agreement.

6. Each Bank is authorized to accept and rely upon, all representations from the Debtors as to which checks, drafts, wires or ACH transfers are dated before, on, or after the Petition Date and which checks are to be honored or dishonored, regardless of whether or not such payment or honoring is or is not authorized by an order of this Court (but such check, draft, wire, or other transfer shall only be honored to the extent of available funds). No Bank shall incur any liability for relying upon any Debtor's instruction as to which checks, drafts, wires, or ACH

transfers should be honored or dishonored or for such Bank's inadvertence in honoring any check, draft, wire, or ACH transfer at variance from the Debtors' instructions unless such inadvertence constituted gross negligence or willful misconduct on the part of such Bank. Each Debtor shall promptly provide a list of checks to each Bank for each Debtor Bank Account maintained at such Bank specifying, by check sequencing number, dollar amount, date of issue, and payee information, those checks that are to be dishonored by such Bank (the "**List of Checks to be Dishonored**"), which checks may include those issued after the Petition Date as well as those issued before the Petition Date that are not to be honored or paid according to any order of this Court, and each Bank may honor all other checks. Except for those checks, drafts, wires, or ACH transfers that are authorized or required to be honored under an order of this Court, the Debtors shall not instruct or request any Bank to pay or honor any check, draft, or other payment item issued on a Debtor Bank Account before the Petition Date but presented to such Bank for payment after the Petition Date. The Debtors shall include on the List of Checks to be Dishonored: (i) all pre-petition checks, drafts or other payment item issued on a Debtor Bank Account before the Petition Date that remain outstanding as of the Petition Date, other than those authorized or required to be honored under an order of this Court and (ii) all post-petition checks paying pre-petition obligations, other than those that are authorized or required to be honored under an order of this Court.

7. Nothing contained herein shall prevent the Debtors from closing any Debtor Bank Accounts as they may deem necessary and appropriate, if consistent with the terms of any postpetition financing agreement and any orders of this Court relating thereto. Any relevant Bank is further authorized to honor the Debtors' requests to close such Debtor Bank Accounts, and the Debtors shall give notice of the closure of any account within ten (10) business days to the U.S.

Trustee, counsel to any statutory committee appointed in these chapter 11 cases, and counsel to the DIP Lenders (as defined in the DIP Orders).

8. For Banks that are not a party to a Uniform Depository Agreement with the Office of the United States Trustee for the District of Delaware, the Debtors shall use their good faith efforts to cause the bank to execute a Uniform Depository agreement in a form prescribed by the Office of the United States Trustee within forty five (45) days of the date of entry of the Interim Order.

9. The Debtors are authorized, but not directed, to continue engaging in Ordinary Course Intercompany Transactions in connection with the Cash Management System in the ordinary course of business (including with respect to netting or setoffs permitted by section 553 of the Bankruptcy Code), but subject to the terms of the Debtors' DIP Credit Agreement (as defined in the DIP Orders).

10. The Debtors shall not be authorized by this Final Order to undertake any Intercompany Transactions or set off mutual postpetition obligations relating to intercompany receivables and payables that are (i) not on the same terms as, or materially consistent with, the Debtors' operation of their business in the ordinary course of business during the prepetition period or (ii) prohibited or restricted by the terms of the DIP Orders. Pursuant to sections 503(b)(1) and 364(b) of the Bankruptcy Code, all valid postpetition Intercompany Transactions made in the ordinary course between Debtors shall be accorded administrative expense status, junior to any adequate protection claims granted under the DIP Orders.

11. Unless prohibited by applicable law, transfers made by a Debtor to a Non-Debtor Affiliate pursuant to a postpetition Intercompany Transaction shall be deemed a claim against, and loan to, such Non-Debtor Affiliate (and not a contribution of capital); *provided that*

any transfers by a Non-Debtor Affiliate to a Debtor will reduce the claim against the Non-Debtor Affiliate and any such transfer shall be subject to the terms of the DIP Credit Agreement.

12. The Debtors shall maintain accurate and detailed records of all transactions and transfers, including Ordinary Course Intercompany Transactions, within the Cash Management System, so that all postpetition transfers and transactions are readily ascertainable, traceable, recorded properly, and distinguished between prepetition and postpetition transactions.

13. The Banks are authorized to charge, and the Debtors are authorized, but not directed, to pay, honor, or allow, prepetition and postpetition fees, costs, charges, and expenses, including the Bank Fees, and charge back returned items, whether such items were deposited prepetition or postpetition, to the Debtor Bank Accounts in the ordinary course. Any such postpetition fees, costs, charges, and expenses, including the Bank Fees, or charge-backs are not so paid shall be entitled to priority as administrative expense pursuant to section 503(b)(1) of the Bankruptcy Code.

14. The Debtors shall have forty-five (45) calendar days (or such additional time as the U.S. Trustee may agree to) from the Petition Date within which to either come into compliance with section 345(b) of the Bankruptcy Code or to make such other arrangements as agreed to by the U.S. Trustee, and that such extension is without prejudice to the Debtors' right to request a further extension or waiver of the requirements of section 345(b) of the Bankruptcy Code.

15. Nothing contained in the Motion or this Final Order, nor any payment made pursuant to the authority granted by this Final Order, is intended to be or shall be construed as (i) an admission as to the validity of any claim against the Debtors, (ii) a waiver of the Debtors' or any appropriate party in interest's rights to dispute the amount of, basis for, or validity of any claim against the Debtors, (iii) a waiver of any claims or causes of action which may exist against any

creditor or interest holder, or (iv) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy between the Debtors and any third party under section 365 of the Bankruptcy Code.

16. Notwithstanding anything in the Motion or this Final Order to the contrary, any payment made or action taken by any of the Debtors pursuant to the authority granted herein, as well as the exercise of any and all rights and authorizations granted or approved hereunder, shall be subject in all respects to, as applicable: (i) the orders approving the Debtors' use of cash collateral and/or postpetition debtor-in-possession financing facilities (collectively, the "**DIP Orders**"); (ii) other documentation governing the Debtors' use of cash collateral and postpetition financing facilities; (iii) the Budget (as defined in the DIP Orders); and (iv) the terms and conditions set forth in the Restructuring Support Agreement. To the extent there is any inconsistency between the terms of any of the DIP Orders and this Final Order, the terms of the DIP Order (or DIP Orders, as applicable) shall control.

17. Notwithstanding the Debtors' use of a consolidated cash management system, the Debtors shall calculate quarterly fees under 28 U.S.C. § 1930(a)(6) based on the disbursements of each Debtor, regardless of which entity pays those disbursements.

18. Notwithstanding entry of this Final Order, nothing herein shall (a) create, nor is intended to create, any rights in favor of or enhance the status of any claim held by, any party or (b) alter or impair the validity, continuation, priority, enforceability, or perfection of any security interest or lien, in favor of any person or entity, that existed as of the Petition Date.

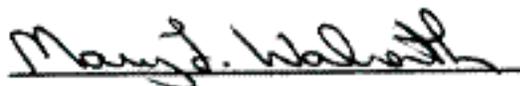
19. Under the circumstances of these chapter 11 cases, notice of the Motion is adequate under Bankruptcy Rule 6004(a).

20. Notwithstanding Bankruptcy Rule 6004(h), this Final Order shall be immediately effective and enforceable upon its entry.

21. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Final Order.

22. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Final Order.

Dated: July 8th, 2020
Wilmington, Delaware



MARY F. WALRATH
9 **UNITED STATES BANKRUPTCY JUDGE**

Appendix 1

	Entity	Bank Name	Account Number (XXXX)	Account Type
Debtor Bank Accounts				
1	Skillssoft Corporation	Bank of America	XXXX9979	Operating
2	SumTotal Systems LLC	Silicon Valley Bank	XXXX2718	Lockbox
3	SumTotal Systems LLC	Wells Fargo Bank	XXXX4963	Lockbox
4	SumTotal Systems LLC	Silicon Valley Bank	XXXX2703	Operating
5	Skillssoft Canada Limited	Bank of America	XXXX4203	Operating
6	Skillssoft Canada Limited	Bank of America	XXXX4104	Operating
7	Skillssoft Limited	Bank of America	XXXX6034	Operating
8	Pointwell Limited	Bank of America	XXXX3019	Operating
9	Skillssoft Ireland Limited	Bank of America	XXXX1011	Operating
10	Skillssoft Ireland Limited	Bank of America	XXXX1029	Operating
11	Thirdforce Group Limited	Bank of America	XXXX1016	Operating
12	Skillssoft U.K. Limited	Bank of America	XXXX7017	Operating
13	Skillssoft U.K. Limited	Bank of America	XXXX7025	Operating
14	Skillssoft U.K. Limited	Bank of America	XXXX7033	Operating
15	Skillssoft U.K. Limited	Bank of America	XXXX7041	Operating
Non-Debtor Bank Accounts				
1	MindLeaders Ireland Learning Limited	Bank of America	XXXX4010	Operating
2	Skillssoft NETg GmbH	Bank of America	XXXX3013	Operating
3	Skillssoft NETg GmbH	Bank of America	XXXX0018	Operating
4	Skillssoft France SARL	Bank of America	XXXX1013	Operating

5	Skillsoft France SARL	Bank of America	XXXX1021	Operating
6	Skillsoft Group France SAS	Bank of America	XXXX8019	Operating
7	SumTotal Systems France SAS	Bank of America	XXXX1014	Operating
8	SumTotal Systems France SAS	Bank of America	XXXX1022	Operating
9	Skillsoft Digital (France) SAS	Bank of America	XXXX9018	Operating
10	SumTotal Systems Canada Limited	Bank of America	XXXX4106	Operating
11	SumTotal Systems Canada Limited	Bank of America	XXXX4205	Operating
12	SumTotal Systems U.K. Limited	Bank of America	XXXX2019	Operating
13	SumTotal Systems U.K. Limited	Bank of America	XXXX2035	Operating
14	SumTotal Systems U.K. Limited	Bank of America	XXXX2027	Operating
15	SumTotal Systems ANZ Pty. Ltd	Bank of America	XXXX3010	Operating
16	Skillsoft Asia Pacific Pty Ltd.	Bank of America	XXXX3015	Operating
17	Skillsoft Asia Pacific Pty Ltd.	Bank of America	XXXX3023	Operating
18	SumTotal Systems India Private Limited	CitiBank	XXXX25555	Operating
19	SumTotal Systems India Private Limited	CitiBank	XXXX45555	Operating
20	Skillsoft Asia Pacific Pte. Ltd.	Bank of America	XXXX1011	Operating
21	Skillsoft Asia Pacific Pte. Ltd.	Bank of America	XXXX1029	Operating
22	SumTotal Systems Japan	Mitsuisumitomo	XXXX7719	Operating
23	SumTotal Systems Japan	Mitsuisumitomo	XXXX3415	Operating
24	Skillsoft Software Services India Private Limited	Bank of America	XXXX7059	Operating
25	Skillsoft Software Services India Private Limited	Bank of America	XXXX7067	Operating

26	Skillsoft New Zealand Limited	Bank of America	XXXX1600	Operating
27	Element K India Private Limited	Bank of America	XXXX3012	Operating
28	Skillsoft (China) Ltd.	ICBC	XXXX1732	Operating
29	Skillsoft (China) Ltd.	ICBC	XXXX1821	Operating
30	Skillsoft (China) Ltd.	ICBC	XXXX2705	Operating

Schedule "B"

Final Order (I) Authorizing Debtors to (A) Continue to Maintain their Insurance Policies and Programs, (B) Honor all Insurance Obligations, and (C) Modify the Automatic Stay with Respect to the Workers' Compensation Program, and (II) Granting Related Relief

(See attached)

**UNITED STATES BANKRUPTCY COURT
 DISTRICT OF DELAWARE**

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20–11532 (MFW)
	:	
Debtors. ¹	:	(Jointly Administered)
	:	
	:	Re: D.I. 7
-----	X	

FINAL ORDER (I) AUTHORIZING DEBTORS TO (A) CONTINUE TO MAINTAIN THEIR INSURANCE POLICIES AND PROGRAMS, (B) HONOR ALL INSURANCE OBLIGATIONS, AND (C) MODIFY THE AUTOMATIC STAY WITH RESPECT TO THE WORKERS’ COMPENSATION PROGRAM, AND (II) GRANTING RELATED RELIEF

Upon the motion (the “**Motion**”)² of Skillsoft Corporation and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), pursuant to sections 105(a), 362(d), 363, and 503(b) of title 11 of the United States Code (the “**Bankruptcy Code**”), for entry of a final order (the “**Final Order**”) (i) authorizing, but not directing, the Debtors to (a) continue maintaining their Insurance Policies and Programs and (b) honor their Insurance Obligations in the ordinary course of business during the administration of these chapter 11 cases, including paying any prepetition Insurance Obligations including

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



amounts owed to the Insurance Service Providers, and (c) modifying the automatic stay if necessary to permit the Debtors' employees to proceed with any claims they may have under the Workers' Compensation Program, and (ii) granting related relief, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b), and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties, and it appearing that no other or further notice need be provided; and this Court having held a hearing to consider the relief requested in the Motion on a final basis (the "**Hearing**"), if necessary and upon the First Day Declaration; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT

1. The Motion is granted on a final basis to the extent set forth herein.
2. The Debtors are authorized, but not directed, to pay, in the ordinary course of business as such obligations become due, all Insurance Obligations (including amounts owed to the Insurance Service Providers) arising under or relating to the Insurance Policies and Programs, including any new Insurance Policies and Programs, without regard to whether such Insurance Policies and Programs are listed on Exhibit C to the Motion, and without regard to

whether accruing or relating to the period before or after the Petition Date, without further order of the Court.

3. The Debtors are further authorized, but not directed, to maintain their Insurance Policies and Programs in accordance with practices and procedures that were in effect before the commencement of these chapter 11 cases.

4. The Debtors are authorized, but not directed, to revise, extend, supplement, or otherwise modify their insurance coverage as needed, including through the purchase or renewal of new or existing Insurance Policies and Programs.

5. The automatic stay is modified solely to the extent necessary to permit the Debtors' employees to proceed with any valid claims they may have under the Workers' Compensation Program, provided that any recovery on account of such claims is limited solely to the proceeds under the Debtors' applicable Insurance Policies and proceeds from non-Debtor sources.

6. Each of the Banks at which the Debtors maintain their accounts relating to the payment of the Insurance Obligations are authorized to (i) receive, process, honor, and pay all checks presented for payment and to honor all fund transfer requests made by the Debtors related thereto, to the extent that sufficient funds are on deposit in those accounts and (ii) accept and rely on all representations made by the Debtors with respect to which checks, drafts, wires, or automated clearing house transfers should be honored or dishonored in accordance with this or any other order of the Court, whether such checks, drafts, wires, or transfers are dated prior to, on, or subsequent to the Petition Date, without any duty to inquire otherwise.

7. The Debtors are authorized, but not directed, to issue new postpetition checks, or effect new electronic funds transfers, on account of the Insurance Obligations, as set

forth herein, and to replace any prepetition checks or electronic fund transfer requests that may be lost or dishonored or rejected as a result of the commencement of the Debtors' chapter 11 cases.

8. Notwithstanding anything in the Motion or this Final Order to the contrary, any payment made or action taken by any of the Debtors pursuant to the authority granted herein, as well as the exercise of any and all rights and authorizations granted or approved hereunder, shall be subject in all respects to, as applicable: (i) the orders approving the Debtors' use of cash collateral and/or postpetition debtor-in-possession financing facilities (collectively, the "**DIP Orders**"); (ii) other documentation governing the Debtors' use of cash collateral and postpetition financing facilities; and (iii) the Approved Budget (as defined in the DIP Orders). To the extent there is any inconsistency between the terms of any of the DIP Orders and this Final Order, the terms of the DIP Order (or DIP Orders, as applicable) shall control.

9. Nothing contained in the Motion or this Final Order, nor any payment made pursuant to the authority granted by this Final Order, is intended to be or shall be construed as (i) an admission as to the validity of any claim against the Debtors, (ii) a waiver of the Debtors' or any appropriate party in interest's rights to dispute the amount of, basis for, or validity of any claim against the Debtors, (iii) a waiver of any claims or causes of action which may exist against any creditor or interest holder, or (iv) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy between the Debtors and any third party under section 365 of the Bankruptcy Code.

10. Notwithstanding entry of this Final Order, nothing herein shall create, nor is intended to create, any rights in favor of or enhance the status of any claim held by, any party.

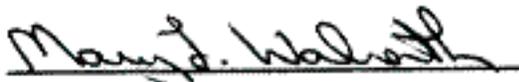
11. Under the circumstances of these chapter 11 cases, notice of the Motion is adequate under Bankruptcy Rule 6004(a).

12. Notwithstanding Bankruptcy Rules 4001(a)(3) and 6004(h), this Final Order shall be immediately effective and enforceable upon its entry.

13. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Final Order.

14. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Final Order.

Dated: July 2nd, 2020
Wilmington, Delaware

5 
MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

Schedule "C"

*Final Order (I) Authorizing Debtors to Pay Certain Prepetition Taxes and Fees, and (II)
Granting Related Relief*

(See attached)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20– 11532 (MFW)
	:	
Debtors. ¹	:	(Jointly Administered)
	:	
	:	Re: D.I. 3
-----	X	

**FINAL ORDER (I) AUTHORIZING DEBTORS TO PAY CERTAIN
PREPETITION TAXES AND FEES, AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)² of Skillsoft Corporation and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”) for entry of orders (i) authorizing the Debtors to pay the Taxes and Fees, and (ii) granting related relief, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b), and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



notice of the Motion having been provided to the Notice Parties, and it appearing that no other or further notice need be provided; and this Court having held a hearing to consider the relief requested in the Motion on a final basis (the “**Hearing**”), if necessary; and upon the First Day Declaration; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT

1. The Motion is granted on a final basis to the extent set forth herein.
2. The Debtors are authorized, but not directed, to pay and honor all prepetition obligations on account of the Taxes and Fees as such obligations become due to the Authorities, in amounts not to exceed \$1,650,000.00 in the aggregate absent further order of this Court.
3. Each of the Banks at which the Debtors maintain their accounts relating to the payment of Taxes and Fees are authorized to (i) receive, process, honor, and pay all checks presented for payment and to honor all fund transfer requests made by the Debtors related thereto, to the extent that sufficient funds are on deposit in those accounts and (ii) accept and rely on all representations made by the Debtors with respect to which checks, drafts, wires, or automated clearing house transfers should be honored or dishonored in accordance with this or any other order of the Court, whether such checks, drafts, wires, or transfers are dated prior to, on, or subsequent to the Petition Date, without any duty to inquire otherwise.

4. The Debtors are authorized, but not directed, to issue new postpetition checks, or effect new electronic funds transfers, on account of the Taxes and Fees as set forth herein, and to replace any prepetition checks or electronic fund transfer requests that may be lost or dishonored or rejected as a result of the commencement of the Debtors' chapter 11 cases.

5. Notwithstanding anything in the Motion or this Final Order to the contrary, any payment made or action taken by any of the Debtors pursuant to the authority granted herein, as well as the exercise of any and all rights and authorizations granted or approved hereunder, shall be subject in all respects to, as applicable: (i) the orders approving the Debtors' use of cash collateral and/or postpetition debtor-in-possession financing facilities (collectively, the "**DIP Orders**"); (ii) other documentation governing the Debtors' use of cash collateral and postpetition financing facilities; and (iii) the Budget (as defined in the DIP Orders). To the extent there is any inconsistency between the terms of any of the DIP Orders and this Final Order, the terms of the DIP Order (or DIP Orders, as applicable) shall control. For the avoidance of doubt, the Debtors are not authorized to make any payments pursuant to this Final Order to, or on behalf of, a non-Debtor affiliate except as permitted by the Approved Budget.

6. Nothing contained in the Motion or this Final Order, nor any payment made pursuant to the authority granted by this Final Order, is intended to be or shall be construed as (i) an admission as to the validity of any claim against the Debtors, (ii) a waiver of the Debtors' or any appropriate party in interest's rights to dispute the amount of, basis for, or validity of any claim against the Debtors, (iii) a waiver of any claims or causes of action which may exist against any creditor or interest holder, or (iv) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy between the Debtors and any third party under section 365 of the Bankruptcy Code.

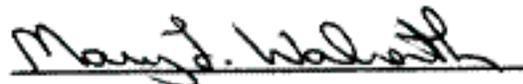
7. Notwithstanding entry of this Final Order, nothing herein shall create, nor is intended to create, any rights in favor of or enhance the status of any claim held by, any party.

8. Notwithstanding Bankruptcy Rule 6004(h), this Final Order shall be immediately effective and enforceable upon its entry.

9. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Final Order.

10. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Final Order.

Dated: July 6th, 2020
Wilmington, Delaware



MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

Schedule "D"

Final Order (I) Approving Debtors' Proposed Form of Adequate Assurance of Payment to Utility Providers, (II) Establishing Procedures for Determining Adequate Assurance of Payment for Future Utility Services, (III) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Utility Service, and (IV) Granting Related Relief

(See attached)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20-11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	:	Re: D.I. 6
-----	X	

**FINAL ORDER (I) APPROVING
DEBTORS’ PROPOSED FORM OF ADEQUATE
ASSURANCE OF PAYMENT TO UTILITY PROVIDERS,
(II) ESTABLISHING PROCEDURES FOR DETERMINING
ADEQUATE ASSURANCE OF PAYMENT FOR FUTURE UTILITY SERVICES,
(III) PROHIBITING UTILITY PROVIDERS FROM ALTERING, REFUSING, OR
DISCONTINUING UTILITY SERVICE, AND (IV) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)² of Skillsoft Corporation (“**Skillsoft**”) and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), for entry of an order (i) approving the Debtors’ proposed form of adequate assurance of payment for Utility Providers, (ii) establishing procedures for determining adequate assurance of payment for future utility services, (iii) prohibiting Utility Providers from altering, refusing, or discontinuing utility service on account of the commencement of these chapter 11 cases and/or outstanding prepetition invoices, and (iv) granting related relief, all as

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



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more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b), and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties, and it appearing that no other or further notice need be provided; and this Court having held a hearing to consider the relief requested in the Motion on a final basis, if necessary (the “**Hearing**”); and upon the First Day Declaration; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT

1. The Motion is granted on a final basis to the extent set forth herein.
1. Absent compliance with the procedures set forth in the Motion and this Final Order, the Debtors’ utility providers (the “**Utility Providers**”) are prohibited from altering, refusing, or discontinuing service on account of the commencement of these chapter 11 cases and/or any unpaid prepetition charges and are deemed to have received adequate assurance of payment in accordance with section 366 of the Bankruptcy Code.
2. Funds held in the Adequate Assurance Account and any Adequate Assurance Deposit shall be returned to the Debtors upon the effective date of a chapter 11 plan

for the Debtors or such other time as these cases may be closed without further Court order; provided, that there are no outstanding disputes related to postpetition payments due.

3. The Adequate Assurance Deposit, in conjunction with the Debtors' cash on hand, cash flow from operations, and their proposed use of cash collateral and debtor-in-possession financing, demonstrate the Debtors' ability to pay for future utility services in the ordinary course of business (together, the "**Proposed Adequate Assurance**") and constitute sufficient adequate assurance to the Utility Providers.

4. The following Adequate Assurance Procedures are hereby approved in the entirety:

- a. The Debtors will mail a copy of the Motion and this Final Order, which include the Adequate Assurance Procedures, to each Utility Provider within three (3) business days after entry of this Final Order.
- b. The Debtors have deposited the Adequate Assurance Deposit in the Adequate Assurance Account; provided that to the extent any Utility Provider receives any other value from the Debtors as adequate assurance of payment, the Debtors may reduce the Adequate Assurance Deposit maintained in the Adequate Assurance Account on account of such Utility Provider by the amount of such other value upon the agreement of such Utility Provider.
- c. Any Utility Provider seeking additional assurances of payment in the form of deposits, prepayments or otherwise must serve a request for additional assurance (an "**Additional Assurance Request**") so that it is actually received by the Adequate Assurance Parties (as defined below) at the following addresses: (i) Skillsoft Corporation, 300 Innovative Way, Suite 201, Nashua, New Hampshire 03062 (Attn.: Gregory Porto); (ii) Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn.: Robert J. Lemons, Esq., Katherine Theresa Lewis, Esq., and Daniel R. Sotsky, Esq.); (iii) Richards, Layton & Finger, P.A., 920 North King Street, Wilmington, Delaware 19801 (Attn: Mark D. Collins, Esq. and Amanda R. Steele, Esq.); and (iv) counsel to WSFS, in its capacity as DIP Agent, Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004 (Attn: Gregg S. Bateman, Esq.) (collectively, the "**Adequate Assurance Notice Parties**").
- d. Any Additional Assurance Request must (i) be made in writing, (ii) set forth the location for which utility services are provided, (iii) include a

summary of the Debtors' payment history relevant to the affected account(s), and (iv) set forth why the Utility Provider believes the Proposed Adequate Assurance is not sufficient adequate assurance of future payment.

- e. Any Additional Assurance Request must be made and actually received by the Debtors. If a Utility Provider fails to serve on the Adequate Assurance Notice Parties an Additional Assurance Request, such Utility Provider shall be (i) deemed to have received adequate assurance of payment "satisfactory" to such Utility Provider in compliance with section 366 of the Bankruptcy Code; and (ii) prohibited from discontinuing, altering, or refusing service to, or discriminating against, the Debtors on account of the commencement of the Debtors' chapter 11 cases and/or any unpaid prepetition charges, or requiring additional assurance of payment other than the Proposed Adequate Assurance.
- f. Upon receipt of any Additional Assurance Request as provided herein, the Debtors shall promptly negotiate with such Utility Provider to resolve such its Additional Assurance Request.
- g. The Debtors may, in their sole discretion and without further order of the Court, resolve any Additional Assurance Request by mutual agreement with a Utility Provider, and may, in connection with any such agreement, in their sole discretion, provide a Utility Provider with additional adequate assurance of future payment, which may include, but is not limited to, cash deposits, payments of any outstanding prepetition balance due to the Utility Provider, prepayments or other forms of security, in each case, without further order of the Court.
- h. If the Debtors are not able to reach a resolution with a Utility Provider that has submitted an Adequate Assurance Request, the Debtors will request a hearing before the Court to determine the adequacy of assurance of payment with respect to the Utility Provider (the "**Determination Hearing**") pursuant to section 366(c)(3) of the Bankruptcy Code.
- i. Pending resolution of such dispute at the Determination Hearing, the relevant Utility Provider is prohibited from discontinuing, altering or refusing service to the Debtors on account of the commencement of these chapter 11 cases, any unpaid charges for prepetition services provided to any of the Debtors by the Utility Provider, or any objections to the Adequate Assurance.
- j. Absent compliance with the Adequate Assurance Procedures and the terms of this Final Order, the Debtors' Utility Providers are prohibited from altering, refusing, or discontinuing service on account of the commencement of these chapter 11 cases and/or any unpaid charges for prepetition services provided to any of the Debtors and are deemed to have

received adequate assurance of payment in accordance with section 366 of the Bankruptcy Code.

5. The Debtors are authorized, in their sole discretion, to amend the utility service list attached as **Exhibit B** to the Motion (the “**Utility Service List**”) to add or delete any Utility Provider, and this Final Order shall apply to any Utility Provider that is subsequently added to the Utility Service List. Any such amended Utility Service List shall be filed with the Court.

6. The inclusion of any entity in, or the omission of any entity from, the Utility Service List shall not be deemed an admission by the Debtors that such entity is or is not a “utility” within the meaning of section 366 of the Bankruptcy Code, and the Debtors reserve all rights and defenses with respect thereto.

7. For those Utility Providers that are subsequently added to the Utility Service List, the Debtors will serve a copy of this Final Order on the subsequently added Utility Provider and deposit two (2) weeks’ worth of estimated utility costs in the Adequate Assurance Account for the benefit of such Utility Provider, and any such subsequently added entities shall make an Additional Assurance Request in accordance with the Adequate Assurance Procedures.

8. The Debtors may terminate the services of any Utility Provider and are immediately authorized to reduce the Adequate Assurance Deposit by the amount held on account of such terminated Utility Provider.

9. Nothing contained in the Motion or this Final Order, nor any payment made pursuant to the authority granted by this Final Order, is intended to be or shall be construed as (i) an admission as to the validity of any claim against the Debtors, (ii) a waiver of the Debtors’ or any appropriate party in interest’s rights to dispute the amount of, basis for, or validity of any claim against the Debtors, (iii) a waiver of any claims or causes of action which

may exist against any creditor or interest holder, or (iv) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy between the Debtors and any third party under section 365 of the Bankruptcy Code.

10. Notwithstanding entry of this Final Order, nothing herein shall create, nor is intended to create, any rights in favor of or enhance the status of any claim held by, any party.

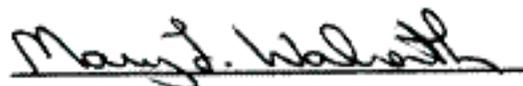
11. Under the circumstances of these chapter 11 cases, notice of the Motion is adequate under Bankruptcy Rule 6004(a).

12. Notwithstanding Bankruptcy Rule 6004(h), this Final Order shall be immediately effective and enforceable upon its entry.

13. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Final Order.

14. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Final Order.

Dated: July 2nd, 2020
Wilmington, Delaware



MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

Schedule "E"

Final Order (I) Authorizing the Debtors to Pay Prepetition Trade Claims in Ordinary Course of Business and (II) Granting Related Relief

(See attached)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20-11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	:	Re: D.I. 9
-----	X	

**FINAL ORDER (I) AUTHORIZING THE DEBTORS
TO PAY PREPETITION TRADE CLAIMS IN ORDINARY COURSE
OF BUSINESS AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)² of Skillsoft Corporation and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), pursuant to sections 105(a), 363(b), and 503(b)(9) of title 11 of the United States Code (the “**Bankruptcy Code**”) and rules 6003 and 6004 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), for an order (i) authorizing the Debtors to pay the prepetition Trade Claims in the ordinary course of business and (ii) granting related relief, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b), and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware,

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



dated February 29, 2012; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties, and it appearing that no other or further notice need be provided; and this Court having held a hearing to consider the relief requested in the Motion on a final basis (the “**Hearing**”), if necessary; and upon the First Day Declaration; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT

1. The Motion is granted on a final basis to the extent set forth herein.
2. The Debtors are authorized, but not directed, pursuant to sections 105(a), 363(b), 363(c), and 503(b)(9) of the Bankruptcy Code, in the reasonable exercise of their business judgment, to pay, in the ordinary course of business, some or all of the prepetition Trade Claims of Trade Creditors in full, subject to the following:
 - (a) The Debtors, in their sole discretion, subject to the limitations set forth below, shall determine which Trade Claims, if any, will be paid pursuant to this Final Order.
 - (b) Before making a payment to a creditor under this Final Order, the Debtors may, in their discretion, settle all or some of the prepetition claims of such creditor for less than their face amount without further notice or hearing.
3. The undisputed obligations of the Debtors arising under the Prepetition Purchase Orders shall be afforded administrative expense priority status pursuant to section 503(b)(1)(A) of the Bankruptcy Code.

4. The Debtors are authorized, but not directed, pursuant to section 363(c)(1) of the Bankruptcy Code, to pay in the ordinary course of their businesses all undisputed obligations arising from the postpetition delivery or shipment of goods or provision of services under the Prepetition Purchase Orders consistent with their customary past practice; *provided* that such actions are in compliance with, and not prohibited by, the terms of the DIP Orders (as defined below) and other documentation governing the Debtors' use of cash collateral and postpetition financing facilities, including, without limitation, the DIP Credit Agreement (as defined in the DIP Orders).

5. The Debtors are authorized, but not directed, in their sole discretion, pursuant to section 363(c)(1) of the Bankruptcy Code, to pay in the ordinary course of their businesses all undisputed obligations arising from the postpetition delivery or shipment of goods or provision of services under the Prepetition Purchase Orders consistent with their customary past practice.

6. Each of the Banks at which the Debtors maintain their accounts relating to the payment of the obligations described in the Motion are authorized to (i) receive, process, honor, and pay all checks presented for payment and to honor all fund transfer requests made by the Debtors related thereto, to the extent that sufficient funds are on deposit in those accounts and (ii) accept and rely on all representations made by the Debtors with respect to which checks, drafts, wires, or automated clearing house transfers should be honored or dishonored in accordance with this or any other order of the Court, whether such checks, drafts, wires, or transfers are dated prior to, on, or subsequent to the Petition Date, without any duty to inquire otherwise.

7. Notwithstanding anything in the Motion or this Final Order to the contrary, any payment made or action taken by any of the Debtors pursuant to the authority granted herein,

as well as the exercise of any and all rights and authorizations granted or approved hereunder, shall be subject in all respects to, as applicable: (i) the orders approving the Debtors' use of cash collateral and/or postpetition debtor-in-possession financing facilities (collectively, the "**DIP Orders**"); (ii) other documentation governing the Debtors' use of cash collateral and postpetition financing facilities; and (iii) the Budget (as defined in the DIP Orders)

8. The Debtors are further authorized, but not directed, to issue postpetition checks, or to effect postpetition funds transfer requests, in replacement of any checks or funds transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to any prepetition amounts that are authorized to be paid pursuant to this Final Order.

9. Nothing contained in the Motion or this Final Order, nor any payment made pursuant to the authority granted by this Final Order, is intended to be or shall be construed as (i) an admission as to the validity of any claim against the Debtors, (ii) a waiver of the Debtors' or any appropriate party in interest's rights to dispute the amount of, basis for, or validity of any claim against the Debtors, (iii) a waiver of any claims or causes of action which may exist against any creditor or interest holder, or (iv) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy between the Debtors and any third party under section 365 of the Bankruptcy Code.

10. To the extent there is any inconsistency between the terms of any of the DIP Orders and this Final Order, the terms of the DIP Order (or DIP Orders, as applicable) shall control.

11. Notwithstanding entry of this Final Order, nothing herein shall create, nor is intended to create, any rights in favor of or enhance the status of any claim held by, any party.

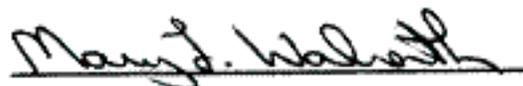
12. Under the circumstances of these chapter 11 cases, notice of the Motion is adequate under Bankruptcy Rule 6004(a).

13. Notwithstanding Bankruptcy Rule 6004(h), this Final Order shall be immediately effective and enforceable upon its entry.

14. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Final Order.

15. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Final Order.

Dated: July 6th, 2020
Wilmington, Delaware



MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

Schedule "F"

Final Order (I) Authorizing Debtors to (A) Pay Prepetition Wages, Salaries, Reimbursable Expenses, and Other Obligations on Account of Compensation and Benefits Programs and (B) Continue Compensation and Benefits Programs and (II) Granting Related Relief

(See attached)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20–11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	:	Re: D.I. 4
-----	X	

**FINAL ORDER (I) AUTHORIZING DEBTORS TO
(A) PAY PREPETITION WAGES, SALARIES, REIMBURSABLE EXPENSES,
AND OTHER OBLIGATIONS ON ACCOUNT OF COMPENSATION AND BENEFITS
PROGRAMS AND (B) CONTINUE COMPENSATION AND BENEFITS PROGRAMS
AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)² of Skillsoft Corporation and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), for entry of interim and final orders (i) authorizing the Debtors to (a) pay prepetition wages, salaries, reimbursable expenses, and other obligations on account of the Compensation and Benefits Programs in the ordinary course of business as provided in the Motion and (b) continue to administer the Compensation and Benefits Programs and (ii) granting related relief, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)–(b) and 1334(b), and the

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



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Amended Standing Order of Reference from the United States District Court for the District of Delaware, dated February 29, 2012; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties, and it appearing that no other or further notice need be provided; and this Court having held a hearing to consider the relief requested in the Motion on a final basis (the “**Hearing**”), if necessary; and upon the First Day Declaration; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT

1. The Motion is granted on a final basis to the extent set forth herein.
2. The Debtors are authorized, but not directed, to pay and honor all prepetition obligations, including processing and administrative fees, on account of the Compensation and Benefits Programs in amounts not to exceed \$3,255,589 in the aggregate absent further order of this Court.
3. Nothing contained in this Final Order is intended to be or shall be construed as an authorization or approval of any payment that otherwise would violate section 503(c) of the Bankruptcy Code.
4. The Debtors and any applicable third parties are authorized to continue to allocate and distribute Deductions and Payroll Taxes to the appropriate third-party recipients or taxing authorities in accordance with the Debtors’ stated policies and prepetition practices.

5. The Debtors are authorized, but not directed, to continue to administer the Compensation and Benefits Programs in the ordinary course of business.

6. The Debtors shall provide counsel to the Ad Hoc First Lien Group information detailing (i) the aggregate quarterly or annual payments under the Non-Insider Employee Incentive Programs and (ii) the aggregate severance payments to be made to non-Insiders per its practices in the ordinary course no less than five (5) business days prior to any such payments.

7. The Debtors are authorized, but not directed, to modify, change, and discontinue any of their Compensation and Benefits Programs and to implement new programs, policies, and benefits in the ordinary course of business during these chapter 11 cases, in their discretion and without the need for further Court approval, subject to applicable orders entered in these chapter 11 cases, any agreements executed in contemplation of these chapter 11 cases, and the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

8. Each of the Banks at which the Debtors maintain their accounts relating to the payment of the obligations on account of the Compensation and Benefits Programs are authorized to (i) receive, process, honor, and pay all checks presented for payment and to honor all fund transfer requests made by the Debtors related thereto, to the extent that sufficient funds are on deposit in those accounts and (ii) accept and rely on all representations made by the Debtors with respect to which checks, drafts, wires, or automated clearing house transfers should be honored or dishonored in accordance with this or any other order of the Court, whether such checks, drafts, wires, or transfers are dated prior to, on, or subsequent to the Petition Date, without any duty to inquire otherwise.

9. The Debtors are authorized, but not directed, to issue new postpetition checks, or effect new electronic funds transfers, on account of obligations in connection with the Compensation and Benefits Programs as set forth herein, and to replace any prepetition checks or electronic fund transfer requests that may be lost or dishonored or rejected as a result of the commencement of the Debtors' chapter 11 cases.

10. The Payroll Processors are authorized to honor and pay all checks presented for payment and electronic payment requests relating to the Compensation and Benefits Programs to the extent directed by the Debtors in accordance with this Final Order, whether such checks were presented or electronic requests were submitted before or after the Petition Date.

11. Nothing contained in the Motion or this Final Order, nor any payment made pursuant to the authority granted by this Final Order, is intended to be or shall be construed as (i) an admission as to the validity of any claim against the Debtors, (ii) a waiver of the Debtors' or any appropriate party in interest's rights to dispute the amount of, basis for, or validity of any claim against the Debtors, (iii) a waiver of any claims or causes of action which may exist against any creditor or interest holder, or (iv) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy between the Debtors and any third party under section 365 of the Bankruptcy Code.

12. Notwithstanding anything in the Motion or this Final Order to the contrary, any payment made or action taken by any of the Debtors pursuant to the authority granted herein, as well as the exercise of any and all rights and authorizations granted or approved hereunder, shall be subject in all respects to, as applicable: (i) the orders approving the Debtors' use of cash collateral and/or postpetition debtor-in-possession financing facilities (collectively, the "**DIP Orders**"); (ii) other documentation governing the Debtors' use of cash collateral and postpetition

financing facilities; and (iii) the Budget (as defined in the DIP Orders). To the extent there is any inconsistency between the terms of any of the DIP Orders and this Final Order, the terms of the DIP Order (or DIP Orders, as applicable) shall control. For the avoidance of doubt, the Debtors are not authorized to make any payments pursuant to this Final Order to, or on behalf of, a non-debtor affiliate except as permitted by the Budget

13. Notwithstanding entry of this Final Order, nothing herein shall create, nor is intended to create, any rights in favor of, or enhance the status of any claim held by, any party.

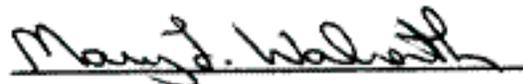
14. Under the circumstances of these chapter 11 cases, notice of the Motion is adequate under Bankruptcy Rule 6004(a).

15. Notwithstanding Bankruptcy Rule 6004(h), this Final Order shall be immediately effective and enforceable upon its entry.

16. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Final Order.

17. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Final Order.

Dated: July 6th, 2020
Wilmington, Delaware



MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

Schedule "G"

Final Order (I) Authorizing Debtors to (A) Obtain Postpetition Financing and (B) Utilize Cash Collateral, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Granting Adequate Protection to Prepetition Secured Parties, (IV) Modifying Automatic Stay, and (V) Granting Related Relief

(See attached)

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

In re:)	
	)	Chapter 11
)	
SKILLSOFT CORPORATION, <i>et al.</i> ¹	)	Case No. 20-11532 (MFW)
)	
Debtors.	)	(Jointly Administered)
	)	Re: Docket No. 19

**FINAL ORDER (I) AUTHORIZING DEBTORS
TO (A) OBTAIN POSTPETITION FINANCING AND
(B) UTILIZE CASH COLLATERAL, (II) GRANTING LIENS AND
SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS, (III) GRANTING
ADEQUATE PROTECTION TO PREPETITION SECURED PARTIES,
(IV) MODIFYING AUTOMATIC STAY, AND (V) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)² of the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”) in the above captioned chapter 11 cases (collectively, the “**Cases**”) for entry of a final order (this “**Final Order**”), pursuant to sections 105, 361, 362, 363, 364, 507, and 552 of title 11 of the United States Code (as amended, the “**Bankruptcy Code**”), rules 2002, 4001, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), and rules 2002-1(b), 4001-2, 9006-1, and 9013 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”), seeking entry of the Final Order, among other things:

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Motion or the DIP Credit Agreement (defined below), as applicable.

(i) authorizing Skillsoft Corporation, in its capacity as borrower (the “**Borrower**”), to obtain postpetition financing consisting of a senior secured super-priority term loan credit facility in the aggregate amount of \$60,000,000 (such facility, the “**DIP Facility**” and the loans thereunder, the “**DIP Loans**”) and authorizing each of the other Debtors (the “**Guarantors**”) to guarantee unconditionally, on a joint and several basis, the Borrower’s obligation in connection with the DIP Facility, each in accordance with the terms and conditions set forth in the DIP Credit Agreement (defined below) and the terms and conditions set forth in the DIP Documents (defined below), upon entry of the Final Order;

(ii) authorizing the Debtors to enter into that certain Senior Secured Super-Priority Debtor-In-Possession Credit Agreement dated as of June 17, 2020, among Pointwell Limited, a corporation organized under the laws of Ireland, as parent, the Borrower, the Lenders party thereto (in such capacity, collectively, the “**DIP Lenders**”), and Wilmington Savings Fund Society, FSB, as Administrative Agent (in such capacity, the “**DIP Administrative Agent**”), Collateral Agent (in such capacity, the “**DIP Collateral Agent**” and, together with the DIP Administrative Agent, the “**DIP Agent**”), and Escrow Agent (in such capacity, the “**DIP Escrow Agent**” and, together with the DIP Administrative Agent, the DIP Collateral Agent and the DIP Lenders, the “**DIP Secured Parties**”) (as the same may be amended, restated, supplemented, amended and restated, waived or otherwise modified from time to time, the “**DIP Credit Agreement**” and, together with the schedules and exhibits attached thereto, the *Interim Order (I) Authorizing Debtors to (A) Obtain Postpetition Financing and (B) Utilize Cash Collateral, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Granting Adequate Protection to Prepetition Secured Parties, (IV) Modifying Automatic Stay, (V) Scheduling Final Hearing, and (VI) Granting Related Relief* [Docket No. 86] (the “**Interim**

Order”), this Final Order, and all agreements, documents, and instruments delivered or executed in connection therewith (including the Fee Letter (as defined in the DIP Credit Agreement)) executed by the Borrower in connection with the DIP Facility, and other guarantee and security documentation, collectively, the “**DIP Documents**”), and to perform such other and further acts as may be required in connection with the DIP Documents;

(iii) authorizing the Debtors to use the DIP Loans, the proceeds thereof, and the Prepetition Collateral (defined below), including Cash Collateral (defined below), in accordance with the Initial Approved Budget (as defined in the DIP Credit Agreement) (subject to the permitted variances set forth in the DIP Credit Agreement), and subsequently Approved Budgets, to provide working capital for, and for the other general corporate purposes of, the Debtors, including chapter 11 expenses, the operations of certain non-Debtor subsidiaries through “on-lending” or contributions of capital, Adequate Protection Payments (defined below), and reasonable and documented out-of-pocket transaction costs, fees, and expenses incurred in connection with the restructuring contemplated to be implemented through the Cases in accordance with the RSA (as defined in the DIP Credit Agreement);

(iv) granting adequate protection to the Prepetition Secured Parties (defined below) to the extent of any Diminution in Value (defined below) of their interests in the Prepetition Collateral;

(v) granting to the DIP Agent, for the benefit of the DIP Secured Parties to secure the DIP Obligations (defined below), valid, enforceable, binding, non-avoidable, and fully perfected first priority priming liens on, and senior security interests in, all of the DIP Collateral (defined below), subject only to (x) the Carve Out (defined below) and (y) other valid, perfected and unavoidable liens (other than the Prepetition Liens (defined below)) that are senior to the

Prepetition Liens, if any, existing as of the Petition Date (or perfected after the Petition Date to the extent permitted by section 546(b) of the Bankruptcy Code) on the terms and conditions set forth herein and in the DIP Documents (any such liens, the “**Existing Senior Liens**”),³

(vi) granting superpriority administrative expense claims against each of the Debtors’ estates to the DIP Agent, the DIP Escrow Agent, and the DIP Lenders with respect to the DIP Obligations (defined below) with priority over any and all administrative expenses of any kind or nature and subject and subordinate only to the payment of the Carve Out on the terms and conditions set forth herein and in the DIP Documents;

(vii) waiving certain of the Debtors’ and the Debtors’ estates’ right to surcharge against the Prepetition Collateral pursuant to section 506(c) of the Bankruptcy Code;

(viii) providing that the “equities of the case” exception under section 552(b) of the Bankruptcy Code not apply to the DIP Agent, the DIP Escrow Agent, the DIP Lenders, and the Prepetition Secured Parties with respect to the proceeds, products, offspring, or profits of any of the Prepetition Collateral or the DIP Collateral, as applicable;

(ix) pursuant to Bankruptcy Rule 4001, holding a final hearing (the “**Final Hearing**”) on the Motion before this Court to consider entry of this Final Order to, among other things, (1) authorize the Borrower to borrow from the DIP Lenders a principal amount of \$60,000,000 in DIP Loans, (2) authorize the Guarantors to guaranty the DIP Obligations, (3) authorize the Debtors’ use of Prepetition Collateral (including Cash Collateral), (4) grant the adequate protection described in this Final Order, and (5) authorize the Debtors to execute and

³ Nothing in this Final Order shall constitute a finding or ruling by this Court that any such prepetition liens are valid, senior, perfected, and/or unavoidable. Moreover, nothing in this Final Order shall prejudice the rights of any party in interest including, but not limited to, the Debtors, the DIP Secured Parties, and/or the Committee to challenge the validity, priority, perfection and extent of any such prepetition liens.

deliver the DIP Documents to which they are a party and to perform their respective obligations thereunder and such other and further acts as may be necessary or appropriate in connection therewith;

- (x) approving the form of notice with respect to the Final Hearing; and
- (xi) granting related relief.

This Court having considered the Motion, the exhibits thereto, the *Declaration of John Frederick in Support of Debtors' Chapter 11 Petitions and First Day Relief* (the "**First Day Declaration**"), the *Declaration of Christopher A. Wilson in Support of the Debtors' Motion for Entry of Orders (I) Authorizing Debtors to (A) Obtain Postpetition Senior Secured Superpriority Financing and (B) Use Cash Collateral, (II) Granting Adequate Protection to Prepetition Secured Parties, (III) Granting Liens and Superpriority Claims (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief* (the "**Wilson Declaration**"), and the other evidence submitted or adduced and the arguments of counsel made at the Final Hearing held pursuant to Bankruptcy Rule 4001(b)(2) on July 7, 2020; and this Court having heard and resolved or overruled on the merits any objections, reservations of rights, or other statements with respect to the relief requested in the Motion; and this Court having noted the appearances of parties in interest; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, and their creditors; and the Debtors having provided notice of the Motion as set forth in the Motion, and it appearing that no other or further notice of the Motion need be given; and after due deliberation and consideration, and for good and sufficient cause appearing therefor;

BASED UPON THE RECORD ESTABLISHED AT THE FINAL HEARING, THE COURT HEREBY MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:⁴

A. Petition Date. On June 14, 2020 (the “**Petition Date**”), each of the Debtors filed a voluntary petition under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware commencing these Cases.

B. Debtors in Possession. The Debtors continue to manage and operate their businesses and properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these Cases.

C. Jurisdiction and Venue. The Court has jurisdiction over the Motion, these Cases, and the parties and property affected hereby 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. Venue for these Cases is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This Court may enter a final order consistent with Article III of the United States Constitution.

D. Committee. As of the date hereof, no official committee of unsecured creditors has been appointed in these Cases pursuant to section 1102 of the Bankruptcy Code (any such committee, the “**Committee**”).

E. Debtors’ Stipulations. Without prejudice to the rights of parties in interest with standing other than the Debtors, but subject to the limitations thereon contained in Paragraphs 12

⁴ The findings and conclusions set forth herein constitute the Court’s findings of fact and conclusions of law, pursuant to Bankruptcy Rules 7052 and 9014.

and 26 of this Final Order, the Debtors represent, admit, stipulate, and agree (subsections (i) through (v) below, collectively, the “**Debtors’ Stipulations**”) that:

(i) *Prepetition Indebtedness.*

(a) The Prepetition First Lien Lenders (defined below), under that certain First Lien Credit Agreement dated as of April 28, 2014 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Prepetition First Lien Credit Agreement**” and, together with the “Credit Documents” (as defined in the Prepetition First Lien Credit Agreement), the “**Prepetition First Lien Credit Documents**”; the term loans issued under the Prepetition First Lien Credit Agreement, the “**Prepetition First Lien Term Loans**”; the revolving loans issued thereunder, the “**Prepetition First Lien Revolving Loans**” and, together with the Prepetition First Lien Term Loans, the “**Prepetition First Lien Debt**”), by and among among Evergreen Skills Intermediate Lux S.à r.l. (“**Holdings**”), Evergreen Skills Lux S.à r.l. (the “**Lux Borrower**”), the Borrower, Skillsoft Canada, Ltd. (the “**Canadian Borrower**”; the Lux Borrower, the Borrower, and the Canadian Borrower collectively, the “**First Lien Borrowers**”), the lenders party thereto from time to time (the “**Prepetition First Lien Lenders**”), Wilmington Savings Fund Society, FSB, as the administrative agent (the “**Prepetition First Lien Administrative Agent**”) and collateral agent (the “**Prepetition First Lien Collateral Agent**” and, together with the Prepetition First Lien Administrative Agent, the “**Prepetition First Lien Agent**”; the Prepetition First Lien Agent together with the Prepetition First Lien Lenders, the “**Prepetition First Lien Secured Parties**”), and the other parties thereto from time to time, provided the First Lien Borrowers with Prepetition First Lien Term Loans in the aggregate principal amount of \$900,000,000 and commitments for Prepetition First Lien Revolving Loans in the aggregate principal amount of \$100,000,000.

(b) The Prepetition Second Lien Lenders (defined below), under that certain Second Lien Credit Agreement dated as of April 28, 2014 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Prepetition Second Lien Credit Agreement**” and, together with the Prepetition First Lien Credit Agreement, the “**Prepetition Credit Agreements**”; the “**Credit Documents**” (as defined in the Prepetition Second Lien Credit Agreement), the “**Prepetition Second Lien Credit Documents**” and, together with the Prepetition First Lien Credit Documents, the “**Prepetition Credit Documents**”; the term loans issued under the Prepetition Second Lien Credit Agreement, the “**Prepetition Second Lien Term Loans**” and, together with the Prepetition First Lien Debt, the “**Prepetition Indebtedness**”), by and among among Holdings, Evergreen Skills Lux S.à r.l., the Lux Borrower, the Borrower (the Lux Borrower together with the Borrower, the “**Second Lien Borrowers**”), the lenders party thereto from time to time (the “**Prepetition Second Lien Lenders**” and, together with the Prepetition First Lien Lenders, the “**Prepetition Secured Lenders**”), Wilmington Savings Fund Society, FSB, as the administrative agent (in such capacity, the “**Prepetition Second Lien Administrative Agent**”) and collateral agent (in such capacity, the “**Prepetition Second Lien Collateral Agent**” and, together with the Prepetition Second Lien Administrative Agent, the “**Prepetition Second Lien Agent**”; the Prepetition Second Lien Agent together with the Prepetition First Lien Agent, the “**Prepetition Agents**”; the Prepetition Agents together with the DIP Agent and the DIP Escrow Agent, the “**Agents**”); the Prepetition Second Lien Agent together with the Prepetition Second Lien Lenders, the “**Prepetition Second Lien Secured Parties**”; the Prepetition Second Lien Secured Parties together with the Prepetition First Lien Secured Parties, the “**Prepetition Secured Parties**”), and the other parties thereto from time to time, provided the

Second Lien Borrowers with Prepetition Second Lien Term Loans in the aggregate principal amount of \$485,000,000.

(c) On September 30, 2014, pursuant to the terms of that certain Amended and Restated First Lien Joinder Agreement and an amendment to the Prepetition First Lien Credit Agreement, the First Lien Borrowers obtained \$465,000,000 in New Term Loans (as defined in the Prepetition First Lien Credit Agreement).

(d) On September 30, 2014, pursuant to the terms of that certain Amended and Restated Second Lien Joinder Agreement and an amendment to the Prepetition Second Lien Credit Agreement, the Second Lien Borrowers obtained \$185,000,000 in New Term Loans (as defined in the Prepetition Second Lien Credit Agreement).

(e) On August 24, 2018, pursuant to an amendment to the Prepetition First Lien Credit Agreement, the First Lien Borrowers reduced the aggregate Revolving Credit Commitments of all Revolving Credit Lenders (each as defined in the Prepetition First Lien Credit Agreement) from \$100,000,000 to \$90,000,000.

(f) On or about March 27, 2019 the Company (i) prepaid \$10,000,000 of the aggregate principal amount of outstanding Revolving Credit Loans and (ii) terminated \$10,000,000 of the aggregate principal amount of outstanding Revolving Credit Commitments (each as defined in the Prepetition First Lien Credit Agreement) thereby reducing the First Lien Borrowers' obligations pursuant to the Prepetition First Lien Credit Agreement from \$90,000,000 to \$80,000,000.

(g) As of the Petition Date, the Debtors, without defense, counterclaim, or offset of any kind, were jointly and severally indebted to the Prepetition First Lien Secured Parties pursuant to the Prepetition First Lien Credit Documents, for Prepetition First Lien Term

Loans in the aggregate principal amount of approximately \$1,290,000,000 and Prepetition First Lien Revolving Loans in the aggregate principal amount of approximately \$79,500,000, *plus*, with respect to each, accrued and unpaid interest with respect thereto and any additional fees, costs, expenses (including any attorneys', financial advisors', and other professionals' fees and expenses), reimbursement obligations, indemnification obligations, contingent obligations, and other charges of whatever nature, whether or not contingent, whenever arising, due, or owing, and all other Obligations (as defined in the Prepetition First Lien Credit Agreement) owing under the Prepetition First Lien Credit Documents (collectively, the "**Prepetition First Lien Obligations**").

(h) As of the Petition Date, the Debtors, without defense, counterclaim, or offset of any kind, were jointly and severally indebted to the Prepetition Second Lien Secured Parties pursuant to the Prepetition Second Lien Credit Documents, for Prepetition Second Lien Term Loans in the aggregate principal amount of approximately \$670,000,000 *plus* accrued and unpaid interest with respect thereto and any additional fees, costs, expenses (including any attorneys', financial advisors', and other professionals' fees and expenses), reimbursement obligations, indemnification obligations, contingent obligations, and other charges of whatever nature, whether or not contingent, whenever arising, due, or owing, and all other Obligations (as defined in the Prepetition Second Lien Credit Agreement) owing under the Prepetition Second Lien Credit Documents (collectively, the "**Prepetition Second Lien Obligations**") and, together with the Prepetition First Lien Obligations, the "**Prepetition Obligations**").

(ii) *Prepetition Indebtedness Collateral.*

(a) In connection with the Prepetition First Lien Credit Agreement, the Debtors entered into that certain First Lien Security Agreement, dated as of April 28, 2014 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time,

the “**Prepetition First Lien Security Agreement**”), by and between the First Lien Borrowers, the other Credit Parties (as defined in the Prepetition First Lien Credit Agreement) party thereto, and the Prepetition First Lien Collateral Agent. Pursuant to the Prepetition First Lien Security Agreement and the other Prepetition First Lien Credit Documents, the Prepetition First Lien Obligations are secured by valid, binding, perfected first-priority security interests in and liens (the “**Prepetition First Lien Revolving and Term Loan Liens**”) on the “Collateral” (the “**Prepetition Collateral**”), as defined in the Prepetition First Lien Security Agreement, consisting of substantially all of the Debtors’ assets, except as may be set forth in the Prepetition First Lien Security Agreement.

(b) In connection with the Prepetition Second Lien Credit Agreement, the Debtors entered into that certain Second Lien Security Agreement, dated as of April 28, 2014 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Prepetition Second Lien Security Agreement**” and, together with the Prepetition First Lien Security Agreement, the “**Prepetition Security Agreements**”), by and between the Second Lien Borrowers, the other Credit Parties (as defined in the Prepetition Second Lien Credit Agreement) party thereto, and the Prepetition Second Lien Collateral Agent. Pursuant to the Prepetition Second Lien Security Agreement and the other Prepetition Second Lien Credit Documents, the Prepetition Second Lien Obligations are secured by valid, binding, perfected second-priority security interests in and liens (the “**Prepetition Second Lien Term Loan Liens**” and, together with the Prepetition First Lien Revolving and Term Loan Liens, the “**Prepetition Liens**”) on the Prepetition Collateral.

(iii) Cash Collateral. Any and all of the Debtors’ cash, including (i) amounts on deposit or maintained in any account or accounts by the Debtors, (ii) any amounts generated by

the collection of accounts receivable or other disposition of the Prepetition Collateral existing as of the Petition Date, and (iii) the proceeds of any of the foregoing is the Prepetition Secured Parties' cash collateral within the meaning of Bankruptcy Code section 363(a) (the "**Cash Collateral**").

(iv) Bank Accounts. The Debtors acknowledge and agree that as of the Petition Date, none of the Debtors has either opened or maintains any bank accounts other than the accounts listed in the exhibit attached to any order authorizing the Debtors to continue to use the Debtors' existing cash management system (the "**Cash Management Order**").

(v) Validity, Perfection, and Priority of Prepetition Liens and Prepetition Obligations. Subject to the Challenge Period (defined below), each of the Debtors acknowledges and agrees that: (A) as of the Petition Date, the Prepetition Liens are valid, binding, enforceable, non-avoidable, and properly perfected liens on and security interests in the Prepetition Collateral; (B) as of the Petition Date, the Prepetition Liens are subject and/or subordinate only to valid, perfected, and unavoidable liens and security interests existing as of the Petition Date that are senior in priority to the Prepetition Liens as permitted by the terms of the Prepetition Credit Documents; (C) the Prepetition Obligations constitute legal, valid, binding, and non-avoidable obligations of the Debtors; (D) no offsets, challenges, objections, defenses, claims, or counterclaims of any kind or nature to any of the Prepetition Liens or Prepetition Obligations exist, and no portion of the Prepetition Liens or Prepetition Obligations is subject to any challenge or defense including impairment, set-off, right of recoupment, avoidance, attachment, disallowance, disgorgement, reduction, recharacterization, recovery, subordination (whether equitable or otherwise), attack, offset, defense, counterclaims, cross-claims, or "claim" (as defined in the Bankruptcy Code), pursuant to the Bankruptcy Code or applicable non-bankruptcy law; and (E) the Debtors and their estates have no claims, objections, challenges, causes of actions,

recoupments, counterclaims, cross-claims, setoff rights, and/or choses in action, including “lender liability” causes of action or avoidance claims under chapter 5 of the Bankruptcy Code, whether arising under applicable state law or federal law (including any recharacterization, subordination, avoidance, disgorgement, recovery, or other claims arising under or pursuant to sections 105, 510, or 542 through 553 of the Bankruptcy Code), against the Prepetition Agents, the Prepetition Secured Parties, or any of their respective affiliates, agents, representatives, attorneys, advisors, professionals, officers, directors, and employees arising out of, based upon, or related to the Prepetition Indebtedness under the Prepetition Credit Documents, the Prepetition Obligations, or the Prepetition Liens; provided, however, that notwithstanding anything to the contrary in this Final Order, the Debtors do not agree or acknowledge that the Prepetition Liens are perfected on cash in any accounts with institutions that are not the Prepetition Agents or Prepetition Secured Parties.

F. *Findings Regarding the DIP Facility and Use of Cash Collateral.*

(i) The Debtors have an immediate need to obtain the funds available under the DIP Facility and to use Cash Collateral (solely to the extent consistent with the Approved Budget (subject to permitted variances as set forth in this Final Order and the DIP Documents)) to, among other things, (A) permit the orderly continuation of their businesses; (B) make certain Adequate Protection Payments; and (C) pay the costs of administration of their estates and satisfy their other working capital and general corporate purposes during the pendency of these Cases. Specifically, the proceeds of the DIP Loans will provide the Debtors with the ability to fund day-to-day operations and meet administrative obligations during the Cases. The DIP Facility will also reassure the Debtors’ customers and employees that the Debtors will have access to additional liquidity to meet their commitments during the Cases and that the Debtors’ businesses will

continue as a going concern post-emergence. The ability of the Debtors to obtain sufficient working capital and liquidity through the incurrence of the new indebtedness for borrowed money and other financial accommodations is vital to the preservation and maintenance of the Debtors' going concern value and successful reorganization. The Debtors will not have sufficient sources of working capital and financing to operate their businesses in the ordinary course of business throughout the Cases without access to the DIP Facility and authorized use of Cash Collateral.

(ii) The Debtors are unable to obtain financing on more favorable terms from sources other than the DIP Lenders under the DIP Documents and are unable to obtain unsecured credit allowable under Bankruptcy Code section 503(b)(1) as an administrative expense. The Debtors are also unable to obtain secured credit allowable under sections 364(c)(1), 364(c)(2), and 364(c)(3) of the Bankruptcy Code for the purposes set forth in the DIP Documents without the Debtors granting to the DIP Secured Parties, subject to the Carve Out as provided for herein, the DIP Liens (defined below) and the DIP Superpriority Claims (defined below) under the terms and conditions set forth in this Final Order and the DIP Documents.

(iii) The DIP Facility has been negotiated in good faith and at arm's length among the Debtors and the DIP Secured Parties, and all of the Debtors' obligations and indebtedness arising under, in respect of, or in connection with the DIP Facility and the DIP Documents including, without limitation, all loans made to and guarantees issued by the Debtors pursuant to the DIP Documents and all other obligations under the DIP Documents (collectively, the "**DIP Obligations**") shall be deemed to have been extended by the DIP Secured Parties in good faith as that term is used in section 364(e) of the Bankruptcy Code and in express reliance upon the protections offered by section 364(e) of the Bankruptcy Code. The DIP Obligations, the DIP Liens, and the DIP Superpriority Claims shall be entitled to the full protection of Bankruptcy Code

section 364(e) in the event that this Final Order or any provision hereof is vacated, reversed, or modified on appeal or otherwise, and any liens or claims granted to, or payments made to, the DIP Agent, the DIP Escrow Agent, or the DIP Lenders hereunder arising prior to the effective date of any such vacatur, reversal, or modification of this Final Order shall be governed in all respects by the original provisions of this Final Order, including entitlement to all rights, remedies, privileges, and benefits granted herein.

(iv) Sections 506(c) and 552(b). In light of the Prepetition Secured Parties' agreement to subordinate their liens and superpriority claims to the DIP Obligations and the Carve Out and to permit the use of their Cash Collateral as set forth herein, the Prepetition Secured Parties are entitled to the rights and benefits of section 552(b) of the Bankruptcy Code and (i) a waiver of any "equities of the case" claims under section 552(b) of the Bankruptcy Code, and (ii) a waiver of the provisions of section 506(c) of the Bankruptcy Code.

(v) Consent by Prepetition Agents. The Prepetition First Lien Agent (at the direction of the Required Lenders (as defined in the Prepetition First Lien Credit Agreement (the "**Required Prepetition First Lien Lenders**")), on behalf of and for the benefit of each of the Prepetition First Lien Secured Parties, and the Prepetition Second Lien Agent (at the direction of the Required Lenders (as defined in the Prepetition Second Lien Credit Agreement (the "**Required Prepetition Second Lien Lenders**")), on behalf of and for the benefit of each of the Prepetition Second Lien Secured Parties, have consented to, conditioned on the entry of this Final Order, the Debtors' incurrence of the DIP Facility and proposed use of Cash Collateral on the terms and conditions set forth in this Final Order and the terms of the adequate protection provided for in this Final Order, including that the Adequate Protection Liens and Adequate Protection Superpriority Claims are subject and subordinate to the Carve Out.

G. Good Cause Shown; Best Interest. Good cause has been shown for entry of this Final Order, and entry of this Final Order is in the best interests of the Debtors' respective estates and creditors as its implementation will, among other things, allow for the continued operation of the Debtors' existing business and enhance the Debtors' prospects for a successful reorganization. Absent granting the relief sought by this Final Order, the Debtors' estates will be immediately and irreparably harmed.

H. Notice. In accordance with Bankruptcy Rules 2002, 4001(b) and (c), and 9014, and the Local Rules, notice of the Final Hearing has been provided by the Debtors. Under the circumstances, the notice given by the Debtors of the Motion, the relief requested herein, and of the Final Hearing complies with Bankruptcy Rules 2002, 4001(b) and (c), and 9014 and applicable Local Rules.

Based upon the foregoing findings and conclusions, the Motion and the record before the Court with respect to the Motion, and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. DIP Financing Approved. The Motion is granted on a final basis as set forth herein, and the use of Cash Collateral on a final basis is authorized, subject to the terms of this Final Order.
2. Objections Overruled. Any objections, reservations of rights, or other statements with respect to entry of the Final Order, to the extent not withdrawn or resolved, are overruled on the merits. This Final Order shall become effective immediately upon its entry.
3. Authorization of the DIP Facility and the DIP Documents.
 - (a) The Debtors are hereby immediately authorized and empowered to enter into, and to execute and deliver, the DIP Documents, and such additional documents, instruments, certificates and agreements as may be reasonably required or requested by the DIP Secured Parties

to implement the terms or effectuate the purposes of this Final Order and the DIP Documents. To the extent not entered into as of the date hereof, the Debtors and the DIP Secured Parties shall negotiate the DIP Documents in good faith, and in all respects such DIP Documents shall be consistent with the terms of the DIP Credit Agreement and otherwise reasonably acceptable to the DIP Agent, the DIP Escrow Agent, and the Required Lenders (as defined in the DIP Credit Agreement, the “**Required DIP Lenders**”). Upon entry of this Final Order, the Final Order, the DIP Credit Agreement, and other DIP Documents shall govern and control the DIP Facility. The DIP Agent and the DIP Escrow Agent are hereby authorized to execute and enter into its respective obligations under the DIP Documents, subject to the terms and conditions set forth therein and this Final Order. Upon execution and delivery thereof, the DIP Documents shall constitute valid and binding obligations of the Debtors enforceable in accordance with their terms. To the extent there exists any conflict among the terms and conditions of the Motion, the DIP Documents, and this Final Order, the terms and conditions of this Final Order shall govern and control. To the extent there is a conflict between the terms and conditions of the Motion and the DIP Documents, the terms and conditions of the DIP Documents shall govern.

(b) The proceeds of the DIP Loans shall be used solely for the purposes permitted under the DIP Documents and this Final Order, and in accordance with the Approved Budget, subject to permitted variances as set forth in this Final Order and the DIP Documents. Attached as **Exhibit 1** to the Interim Order and incorporated herein by reference is the Initial Approved Budget prepared by the Debtors and approved by the Required DIP Lenders in accordance with Section 9.18 of the DIP Credit Agreement.

(c) In furtherance of the foregoing and without further approval of this Court, each Debtor is authorized, and the automatic stay imposed by section 362 of the Bankruptcy Code

is hereby lifted to the extent necessary to perform all acts and to make, execute, and deliver all instruments and documents, and to pay all fees, that may be reasonably required or necessary for the Debtors' performance of their obligations under the DIP Documents including, without limitation:

(1) the execution, delivery, and performance of the DIP Documents, including, without limitation, the DIP Credit Agreement, any guaranty, security and pledge agreement, and any mortgage to the extent contemplated thereby;

(2) the execution, delivery, and performance of one or more amendments, waivers, consents, or other modifications to and under the DIP Documents (in each case in accordance with the terms of the applicable DIP Documents and in such form as the Debtors, the DIP Agent, the DIP Escrow Agent (if applicable), and the Required DIP Lenders may agree), it being understood that (i) no further approval of the Court shall be required for amendments, waivers, consents, or other modifications to and under the DIP Documents or the DIP Obligations that do not shorten the maturity of the extensions of credit thereunder or modify the commitments or the rate of interest or other amounts payable thereunder and (ii) any such amendments, waivers, consents or modifications to the DIP Documents shall be provided to the U.S. Trustee and the Committee (if any);

(3) the non-refundable payment to each of and/or on behalf of the DIP Secured Parties, as applicable, of the fees and expenses referred to in the DIP Documents, including (x) all fees and other amounts owed to the DIP Agent, the DIP Escrow Agent, and the DIP Lenders and (y) all reasonable and documented costs and expenses as may be due from time to time, including, without limitation, the reasonable and documented fees and expenses of counsel and other professionals retained as provided for in the DIP Documents (whether incurred before

or after the Petition Date, including, for the avoidance of doubt, (a) the Specified Lender Advisors; (b) the Crossholder Lender Advisors; and (c) the Agent Advisors (each, as defined in the DIP Credit Agreement), and, solely to the extent necessary to exercise its rights and fulfill its obligations under the DIP Documents, one counsel to the DIP Agent in each local jurisdiction, which such fees and expenses shall not be subject to the approval of the Court, nor shall any recipient of any such payment be required to file with respect thereto any interim or final fee application with the Court provided that any fees and expenses of a professional shall be subject to the provisions of Paragraph 18 of this Final Order; and

(4) the performance of all other acts required under or in connection with the DIP Documents.

(d) Upon entry of this Final Order, the DIP Documents, the DIP Obligations, and the DIP Liens shall constitute valid, binding, and non-avoidable obligations of the Debtors enforceable against each Debtor party thereto in accordance with their respective terms and the terms of this Final Order for all purposes during the Cases, any subsequently converted Case of any Debtor to a case under chapter 7 of the Bankruptcy Code or after the dismissal of any Case. No obligation, payment, transfer, or grant of security under the DIP Credit Agreement, the other DIP Documents, or this Final Order shall be stayed, restrained, voidable, avoidable, or recoverable under the Bankruptcy Code or under any applicable law (including without limitation, under sections 502(d), 548, or 549 of the Bankruptcy Code or under any applicable state Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, or similar statute or common law), or subject to any defense, reduction, setoff, recoupment, or counterclaim. All payments or proceeds remitted (a) to or on behalf of the DIP Agent or the DIP Escrow Agent on behalf of any DIP Secured Parties or (b) to or on behalf of the Prepetition Secured Parties, in each case pursuant

to the DIP Documents, the provisions of this Final Order, or any subsequent order of this Court, shall be received free and clear of any claim, charge, assessment, or other liability, including, without limitation, any such claim or charge arising out of or based on, directly or indirectly, section 506(c) or the “equities of the case” exception of section 552(b) of the Bankruptcy Code.

(e) The Guarantors are hereby authorized and directed to jointly, severally, and unconditionally guarantee, and upon entry of this Final Order shall be deemed to have guaranteed, in full, all of the DIP Obligations.

4. Budget and Variance Reporting. The Initial Approved Budget is attached to the Interim Order as **Exhibit 1** and each updated, modified, or supplemented budget shall be in form and substance satisfactory to the Required DIP Lenders (it being acknowledged and agreed that the Initial Approved Budget attached to the Interim Order is approved by and satisfactory to the Required DIP Lenders and is and shall be the Approved Budget unless and until replaced in accordance with terms of the DIP Credit Agreement, and that with respect to any subsequent Approved Budget, such approval and satisfaction of the Required DIP Lenders may be communicated via an email from either of the Specified Lender Advisors). The Approved Budget shall be updated, modified or supplemented by the Debtors from time to time in writing transmitted to the DIP Agent and the Specified Lender Advisors with the written consent of and/or at the request of the Required DIP Lenders (with a copy of such written consent or request concurrently delivered to the DIP Agent) (which consent may be communicated via an email from any of the Specified Lender Advisors) (any such proposed budget, the “**Proposed Budget**”), but in any event not less than one time in each four (4) consecutive week period, commencing with the first full week following entry of the Interim Order, and each Proposed Budget shall be substantially in the form of the Initial Approved Budget and otherwise satisfactory to the Required DIP Lenders, and

no such Proposed Budget shall be effective unless acceptable to the Required DIP Lenders (which acceptance may be communicated via an email from any of the Specified Lender Advisors); and upon delivery of such acceptance by the Required DIP Lenders, such Proposed Budget shall be deemed the newly approved Approved Budget; provided, however, that in the event the Required DIP Lenders, on the one hand, and the Borrower, on the other hand, cannot agree as to an updated, modified or supplemented budget, such disagreement shall constitute an immediate Event of Default once the period covered by the prior approved Approved Budget has terminated (and at all times thereafter such then current approved Approved Budget shall remain in effect unless and until a new Approved Budget is approved by the Required DIP Lenders (which approval may be communicated via an email from any of the Specified Lender Advisors)). Commencing on July 16, 2020, on or before 5:00 p.m. (Eastern Standard Time) on the Thursday of every other week, the Borrower shall deliver to the DIP Agent and the Specified Lender Advisors (for distribution to the DIP Lenders) an Approved Budget Variance Report (as defined in the DIP Credit Agreement), which shall be prepared by the Borrower as of the last day of the respective Variance Testing Period (as defined in the DIP Credit Agreement), be in a form satisfactory to the Required DIP Lenders in their sole discretion (which satisfaction may be communicated via an email from any of the Specified Lender Advisors) and include all materials required by, and be otherwise consistent with, Section 9.18(c) of the DIP Credit Agreement.

5. Access to Records. Upon request, the Debtors shall provide the Specified Lender Advisors and the Crossholder Lender Advisors with all reporting and other information required to be provided to the DIP Agent under the DIP Documents, subject to the same limitations set forth therein. In addition to, and without limiting whatever rights to access the DIP Secured Parties have under the DIP Documents, upon reasonable notice to Debtors' counsel (e-mail being

sufficient), at reasonable times and during normal business hours, the Debtors shall permit representatives, agents, and employees of the DIP Secured Parties to have access to (i) inspect the Debtors' assets, and (ii) all information (including historical information and the Debtors' books and records) and personnel, including regularly scheduled meetings as mutually agreed with the senior management of the Debtors and other company advisors (during normal business hours), and provide the DIP Secured Parties with access to all information they shall reasonably request, excluding any information for which confidentiality is owed to third parties, information subject to attorney client or similar privilege, or where such disclosure would not be permitted by any applicable law, in each case as set forth in the DIP Documents.

6. DIP Superpriority Claims. Pursuant to section 364(c)(1) of the Bankruptcy Code, all of the DIP Obligations shall constitute allowed superpriority administrative expense claims against each of the Debtors' estates (the "**DIP Superpriority Claims**") (without the need to file any proof of claim) with priority over any and all administrative expenses, adequate protection claims, diminution claims (if any), and all other claims against the Debtors, now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code, and over any and all administrative expenses or other claims arising under sections 105, 326, 327, 328, 330, 331, 361, 362, 363, 364, 365, 503(a), 503(b), 506(c), 507(a), 507(b), 726, 1113, or 1114 of the Bankruptcy Code or otherwise, which allowed claims shall for the purposes of section 1129(a)(9)(A) of the Bankruptcy Code be considered administrative expenses allowed under section 503(b) of the Bankruptcy Code and which shall be payable from and have recourse to all prepetition and postpetition property of the Debtors and all proceeds thereof, including, without limitation, any proceeds or property recovered in connection with the pursuit of claims or causes of action arising

under chapter 5 of the Bankruptcy Code (such claims and causes of action, the “**Avoidance Actions**” and, the proceeds thereof and the property recovered with respect thereto, collectively, the “**Avoidance Proceeds**”), if any, subject only to, and subordinated in all respects to, the payment of the Carve Out.

7. DIP Liens. As security for the DIP Obligations, effective and perfected upon the date of this Final Order, and without the necessity of the execution, recordation of filings by the Debtors of mortgages, security agreements, control agreements, pledge agreements, financing statements, state or federal notices, recordings (including, without limitation, any recordings with the United States Patent and Trademark or Copyright Office), or other similar documents or agreements, or the possession or control by the DIP Agent, the DIP Escrow Agent, or any DIP Lender of, or over, any DIP Collateral, the following security interests and liens are hereby granted by the Debtors to the DIP Agent, for the benefit of the DIP Secured Parties (all property identified in clause (a) and (b) below being collectively referred to as the “**DIP Collateral**”), subject only to (x) the Carve Out and (y) the Existing Senior Liens (all such liens and security interests granted to the DIP Collateral Agent, for the benefit of the DIP Lenders, pursuant to this Final Order and the DIP Documents, the “**DIP Liens**”):

(a) First Priority Lien On Any Unencumbered Property. Pursuant to section 364(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected, non-avoidable, automatically, and properly perfected first priority senior security interest in and lien upon all property of the Debtors, whether existing on the Petition Date or thereafter acquired, that, on or as of the Petition Date is not subject to valid, perfected, and non-avoidable liens (or perfected after the Petition Date to the extent permitted by section 546(b) of the Bankruptcy Code) (collectively, the “**Previously Unencumbered Property**”) (subject to the Carve Out), including,

without limitation (in each case, to the extent not subject to valid, perfected, and non-avoidable liens), an equity pledge of any first-tier foreign subsidiaries of the Debtors, unencumbered cash constituting property of the Debtors (whether maintained with the DIP Agent, the DIP Escrow Agent, or otherwise) and any investment of such cash, accounts, inventory, goods, contract rights, instruments, documents, chattel paper, patents, trademarks, copyrights, and licenses therefor, accounts receivable, receivables and receivables records, general intangibles, payment intangibles, tax or other refunds, insurance proceeds, letters of credit, contracts, owned real estate, real property leaseholds, fixtures, deposit accounts, commercial tort claims, securities accounts, instruments, investment property, letter-of-credit rights, supporting obligations, machinery and equipment, real property, leases (and proceeds from the disposition thereof), all of the issued and outstanding capital stock of each Debtor, other equity or ownership interests (including equity interests in subsidiaries of each Debtor), money, investment property, intercompany claims, claims arising on account of transfers of value from a Debtor to (x) another Debtor and (y) a non-Debtor affiliate incurred on or following the Petition Date, causes of action, including causes of action arising under section 549 of the Bankruptcy Code (but excluding all other Avoidance Actions), all products and proceeds of the foregoing and the Avoidance Proceeds; provided that, for the avoidance of doubt and notwithstanding anything to the contrary contained herein, (x) with respect to non-residential leases of real property, unless the applicable lease expressly permits the granting of liens on such lease, the liens granted pursuant to this Final Order shall attach solely to the proceeds of such lease and not to the subject lease itself and (y) Excluded Property (as defined in the DIP Credit Agreement) shall not be subject to such liens granted pursuant to this Final Order.

(b) Liens Priming the Prepetition Liens. Pursuant to section 364(d)(1) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected first priority senior

priming security interest in and lien upon all property of the Debtors that was subject to the Prepetition Liens (subject to the Carve Out) including, without limitation, the Prepetition Collateral and Cash Collateral; provided that such liens shall be immediately junior to any valid, perfected, and unavoidable liens, if any, existing as of the Petition Date that are senior in priority to the Prepetition Liens as permitted by the terms of the Prepetition Credit Documents; provided, further, that, for the avoidance of doubt and notwithstanding anything to the contrary contained herein, (x) with respect to non-residential leases of real property, unless the applicable lease expressly permits the granting of liens on such lease, the liens granted pursuant to this Final Order shall attach solely to the proceeds of such lease and not to the subject lease itself and (y) Excluded Property (as defined in the DIP Credit Agreement) shall not be subject to such liens granted pursuant to this Final Order.

(c) Validity, Enforceability. The DIP Liens shall be enforceable against the Debtors, their estates, and any successors thereto, including, without limitation, any trustee or other estate representative appointed in these Cases, or any case under chapter 7 of the Bankruptcy Code upon the conversion of any of these Cases, or in any other proceedings superseding or related to any of the foregoing (collectively, “**Successor Cases**”). Except as expressly provided herein with respect to the Carve Out and Existing Senior Liens, if any, the DIP Liens shall not be made subject to or *pari passu* with any lien or security interest heretofore or hereinafter granted in the Cases or any Successor Cases, and the DIP Liens shall be valid and enforceable against any trustee or other estate representative appointed in any of these Cases or any Successor Cases, or upon the dismissal of any of these Cases or Successor Cases. The DIP Liens shall not be subject to sections 510, 549, 550, or 551 of the Bankruptcy Code and the DIP Liens shall not be subject to section 506(c) or the “equities of the case” exception of section 552(b) of the Bankruptcy Code. Subject to Paragraph

12 hereof, the DIP Liens shall be deemed legal, valid, binding, enforceable, and perfected first-priority liens (subject only to the Carve Out and Existing Senior Liens, if any), not subject to subordination, impairment, or avoidance, for all purposes in these Cases and any Successor Cases.

8. Adequate Protection for the Prepetition Secured Parties. Subject only to the Carve Out and the terms of this Final Order, pursuant to sections 361, 363(e), and 364 of the Bankruptcy Code, and in consideration of the stipulations and consents set forth herein, as adequate protection of their interests in the Prepetition Collateral (including Cash Collateral), solely for and equal in amount to the aggregate postpetition diminution in value of such interests (if any) (each such diminution, a “**Diminution in Value**”), resulting from, among other things, the imposition of the priming DIP Liens on the Prepetition Collateral, subordination to the Carve Out, the Debtors’ use of the Prepetition Collateral (including Cash Collateral), and the imposition of the automatic stay, the Prepetition Agents, for the benefit of themselves and the other Prepetition Secured Parties, are hereby granted the following (collectively, the “**Adequate Protection Obligations**”):

(a) Adequate Protection Liens.

(1) First Lien Adequate Protection Liens. As security for and adequate protection of the interests of the Prepetition First Lien Secured Parties in the Prepetition Collateral, to the extent of any Diminution in Value, the Debtors are authorized to, and as of entry of this Final Order are deemed to have granted (without the necessity of the execution by the Debtors (or recordation or other filing), of security agreements, control agreements, pledge agreements, financing statements, mortgages, state or federal notices, recordings (including, without limitation, any recordings with the United States Patent and Trademark or Copyright Office), or other similar documents or agreements and without the necessity of taking possession or control of any DIP Collateral) to the Prepetition First Lien Collateral Agent, for the benefit of itself and each of the

Prepetition First Lien Secured Parties, additional and replacement, valid, binding, enforceable, non-avoidable, effective and automatically perfected postpetition security interests in and liens (together, the “**First Lien Adequate Protection Liens**”) on all DIP Collateral, including all Avoidance Proceeds. Subject to the terms of this Final Order, the First Lien Adequate Protection Liens shall be subordinate only to (A) the Carve Out, (B) the DIP Liens, and (C) Existing Senior Liens, if any. The First Lien Adequate Protection Liens shall otherwise be senior to all other security interests in, liens on, or claims against any of the DIP Collateral (including, for the avoidance of doubt, any lien or security interest that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code). The First Lien Adequate Protection Liens shall be enforceable against the Debtors, their estates, and any successors thereto, including, without limitation, any trustee or other estate representative appointed in these Cases or any Successor Cases. Except as expressly provided herein with respect to the Carve Out, the DIP Liens, and the Existing Senior Liens, if any, the First Lien Adequate Protection Liens shall not be made subject to or *pari passu* with any lien or security interest heretofore or hereinafter granted in the Cases or any Successor Cases, and the First Lien Adequate Protection Liens shall be valid and enforceable against any trustee or other estate representative appointed in any of these Cases or any Successor Cases, or upon the dismissal of any of these Cases or Successor Cases. The First Lien Adequate Protection Liens shall not be subject to sections 510, 549, 550, or 551 of the Bankruptcy Code and shall not be subject to section 506(c) or the “equities of the case” exception of section 552(b) of the Bankruptcy Code. Subject to Paragraph 12 hereof, the First Lien Adequate Protection Liens shall be deemed legal, valid, binding, enforceable, and perfected second-priority liens (subject only to the Carve Out, the DIP Liens, and Existing Senior Liens, if any), not subject

to subordination, impairment, or avoidance, for all purposes in these Cases and any Successor Cases.

(2) Second Lien Adequate Protection Liens. As security for and adequate protection of the interests of the Prepetition Second Lien Secured Parties in the Prepetition Collateral to the extent of any Diminution in Value, the Debtors are authorized to, and as of entry of this Final Order are deemed to have granted (without the necessity of the execution by the Debtors (or recordation or other filing), of security agreements, control agreements, pledge agreements, financing statements, mortgages, state or federal notices, recordings (including, without limitation, any recordings with the United States Patent and Trademark or Copyright Office), or other similar documents or agreements and without the necessity of taking possession or control of any DIP Collateral) to the Prepetition Second Lien Collateral Agent, for the benefit of itself and each of the Prepetition Second Lien Secured Parties, additional and replacement, valid, binding, enforceable, non-avoidable, and effective and automatically perfected postpetition security interests in and liens (together, the “**Second Lien Adequate Protection Liens**” and, together with the First Lien Adequate Protection Liens, the “**Adequate Protection Liens**”) on all DIP Collateral, including all Avoidance Proceeds. Subject to the terms of this Final Order, the Second Lien Adequate Protection Liens shall be subordinate only to the (A) Carve Out, (B) the DIP Liens, (C) the First Lien Adequate Protection Liens, (D) the Prepetition First Lien Revolving and Term Loan Liens, and (E) Existing Senior Liens, if any. The Second Lien Adequate Protection Liens shall otherwise be senior to all other security interests in, liens on, or claims against any of the DIP Collateral (including, for the avoidance of doubt, any lien or security interest that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code). The Second Lien Adequate Protection Liens shall be enforceable against the

Debtors, their estates, and any successors thereto, including, without limitation, any trustee or other estate representative appointed in these Cases or any Successor Cases. Except as expressly provided herein with respect to the Carve Out, the DIP Liens, the First Lien Adequate Protection Liens, the Prepetition First Lien Revolving and Term Loan Liens, and Existing Senior Liens, if any, the Second Lien Adequate Protection Liens shall not be made subject to or *pari passu* with any lien or security interest heretofore or hereinafter granted in the Cases or any Successor Cases, and the Second Lien Adequate Protection Liens shall be valid and enforceable against any trustee or other estate representative appointed in any of these Cases or any Successor Cases, or upon the dismissal of any of these Cases or Successor Cases. The Second Lien Adequate Protection Liens shall not be subject to sections 510, 549, 550, or 551 of the Bankruptcy Code and the Second Lien Adequate Protection Liens shall not be subject to section 506(c) or the “equities of the case” exception of section 552(b) of the Bankruptcy Code. Subject to Paragraph 12 hereof, the Second Lien Adequate Protection Liens shall be deemed legal, valid, binding, enforceable, and perfected third-priority liens (subject only to the Carve Out, the DIP Liens, the First Lien Adequate Protection Liens, the Prepetition First Lien Revolving and Term Loan Liens, and Existing Senior Liens, if any), not subject to subordination, impairment, or avoidance, for all purposes in these Cases and any Successor Cases.

(b) Adequate Protection Superpriority Claims.

(1) First Lien Adequate Protection Superpriority Claims. As further adequate protection, and to the extent provided by sections 503(b) and 507(b) of the Bankruptcy Code, the Prepetition First Lien Secured Parties shall have an allowed administrative expense claim in each of the Cases prior and senior to any and all other administrative expense claims in such Cases to the extent of any Diminution in Value (if any) (the “**First Lien Adequate Protection**

Superpriority Claims”), but junior to the Carve Out and the DIP Superpriority Claims. Subject to the Carve Out and the DIP Superpriority Claims in all respects, the First Lien Adequate Protection Superpriority Claims will not be junior to any claims and shall have priority over all administrative expense claims against each of the Debtors, now existing or hereafter arising, of any kind or nature whatsoever, including, without limitation, administrative expense claims of the kinds specified in or ordered pursuant to sections 105, 326, 328, 330, 331, 365, 503(a), 503(b), 506(c), 507(a), 507(b), 546(d), 726, 1113, and 1114 of the Bankruptcy Code and the Second Lien Adequate Protection Claims. The Prepetition First Lien Secured Parties shall not receive or retain any payments, property or other amounts in respect of the First Lien Adequate Protection Superpriority Claims under section 507(b) of the Bankruptcy Code granted hereunder unless and until the DIP Obligations have been indefeasibly paid in full, in cash, or satisfied in a manner otherwise agreed to by the Required DIP Lenders, in each case as provided in the DIP Documents.

(2) Second Lien Adequate Protection Superpriority Claims. As further adequate protection, and to the extent provided by sections 503(b) and 507(b) of the Bankruptcy Code, the Prepetition Second Lien Secured Parties shall have an allowed administrative expense claim in each of the Cases prior and senior to any and all other administrative expense claims in such Cases to the extent of any Diminution in Value (the “**Second Lien Adequate Protection Superpriority Claims**” and, together with the First Lien Adequate Protection Superpriority Claims, the “**Adequate Protection Superpriority Claims**”), but junior to the Carve Out, the DIP Superpriority Claims, and the First Lien Adequate Protection Superpriority Claims. Subject to the Carve Out, the DIP Superpriority Claims, and the First Lien Adequate Protection Superpriority Claims in all respects, the Second Lien Adequate Protection Superpriority Claims will not be junior to any claims and shall have priority over all administrative expense claims against each of the

Debtors, now existing or hereafter arising, of any kind or nature whatsoever, including, without limitation, administrative expense claims of the kinds specified in or ordered pursuant to sections 105, 326, 328, 330, 331, 365, 503(a), 503(b), 506(c), 507(a), 507(b), 546(d), 726, 1113, and 1114 of the Bankruptcy Code. The Prepetition Second Lien Secured Parties shall not receive or retain any payments, property or other amounts in respect of the Second Lien Adequate Protection Superpriority Claims under section 507(b) of the Bankruptcy Code granted hereunder unless and until the DIP Obligations and the First Lien Adequate Protection Superpriority Claims have been indefeasibly paid in full, in cash, or satisfied in a manner otherwise agreed to by the Required DIP Lenders and the Prepetition First Lien Secured Parties, in each case as provided in the DIP Documents.

(c) Adequate Protection Payments. As further adequate protection, the Debtors are authorized and directed to pay, in accordance with the terms of Paragraph 18 of this Final Order, all reasonable and documented out-of-pocket fees and expenses (the “**Adequate Protection Fees**”), whether incurred before or after the Petition Date, including all reasonable and documented out-of-pocket fees and expenses of the Prepetition Agents and for the counsel and other professionals retained as provided for in the DIP Documents and this Final Order, including, for the avoidance of doubt, of (A) the Specified Lender Advisors, (B) the Crossholder Lender Advisors, (C) the Agent Advisors, and (D) solely to the extent necessary to exercise and fulfill their obligations under the Prepetition Credit Documents, one counsel to the Prepetition Agents in each local jurisdiction (all payments referenced in this sentence, collectively, the “**Adequate Protection Payments**”). None of the Adequate Protection Fees shall be subject to separate approval by this Court or the U.S. Trustee Guidelines, and no recipient of any such payment shall

be required to file any interim or final fee application with respect thereto or otherwise seek the Court's approval of any such payments.

(d) Right to Seek Additional Adequate Protection. This Final Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly, the rights of the Prepetition Secured Parties to request further or alternative forms of adequate protection at any time or the rights of the Debtors or any other party to contest such request, and the Debtors' rights to object to the same are expressly preserved.

(e) Modification of Automatic Stay. The automatic stay imposed under section 362(a) of the Bankruptcy Code is modified to the extent necessary to effectuate all of the terms and provisions of this Final Order, including, without limitation, to: (a) permit the Debtors to grant and allow the DIP Liens, the Adequate Protection Liens, the DIP Superpriority Claims, and the Adequate Protection Superpriority Claims; (b) permit the Debtors to perform such acts as the DIP Agent, the Required DIP Lenders, the Prepetition Agents, the Required Prepetition First Lien Lenders or the Required Prepetition Second Lien Lenders may request in their respective reasonable discretions to assure the perfection and priority of the liens granted herein; (c) permit the Debtors to incur all liabilities and obligations to the Agents, the DIP Secured Parties, and the Prepetition Secured Parties under this Final Order; and (d) subject to the Carve Out, authorize the Debtors to make, and the Agents, the DIP Secured Parties, and the Prepetition Secured Parties to retain and apply, payments made in accordance with the terms of this Final Order; provided that, during the Remedies Notice Period (defined below), the automatic stay under section 362 of the Bankruptcy Code (to the extent applicable) shall remain in effect.

9. Carve Out.

(a) Priority of Carve Out. Subject to the terms and conditions contained in this Paragraph 9, each of the DIP Liens, DIP Superpriority Claims, Prepetition Liens, Adequate Protection Liens, and Adequate Protection Superpriority Claims shall be subject and subordinate to the Carve Out. The Carve Out shall have such priority over all assets of the Debtors, including any DIP Collateral, Prepetition Collateral, and any funds in the Loan Proceeds Account (as defined in the DIP Credit Agreement).

(b) Definition of Carve Out. As used in this Final Order, the “Carve Out” means the sum of (i) all fees required to be paid to the Clerk of the Court and to the United States Trustee under section 1930(a) of title 28 of the United States Code plus interest at the statutory rate (without regard to the notice set forth in clause (iii) below); (ii) all reasonable and documented out-of-pocket fees and expenses up to \$75,000 incurred by a trustee under section 726(b) of the Bankruptcy Code (without regard to the notice set forth in clause (iii) below); (iii) to the extent allowed at any time, whether by interim order, procedural order, or otherwise, all reasonable and documented unpaid out-of-pocket fees and expenses (collectively, the “**Allowed Professional Fees**”) of persons or firms retained by the Debtors pursuant to sections 327, 328, or 363 of the Bankruptcy Code (such persons or firms, the “**Debtor Professionals**”) and any persons or firms retained by any Committee pursuant to section 328 or 1103 of the Bankruptcy Code (the “**Committee Professionals**” and, together with the Debtor Professionals, the “**Professional Persons**”) incurred at any time before or on the first business day following delivery by the DIP Agent (at the direction of Required DIP Lenders) of a Carve Out Trigger Notice (defined below), whether allowed by the Court prior to or after delivery of a Carve Out Trigger Notice; and (iv) Allowed Professional Fees of Professional Persons in an aggregate amount not to exceed

\$3,000,000 incurred after the first business day following delivery by the DIP Agent (at the direction of Required DIP Lenders) of the Carve Out Trigger Notice (the “**Termination Declaration Date**”), to the extent allowed at any time, whether by interim order, procedural order, or otherwise (the amounts set forth in this clause (iv) being the “**Post-Carve Out Trigger Notice Cap**”). For purposes of the foregoing, “**Carve Out Trigger Notice**” shall mean a written notice delivered by email (or other electronic means) by the DIP Agent (at the direction of Required DIP Lenders) to the Debtors, their lead restructuring counsel (Weil, Gotshal & Manges LLP), the U.S. Trustee, and counsel to the Committee, if any, which notice shall be delivered following (i) the occurrence and during the continuation of an Event of Default and acceleration of the DIP Obligations under the DIP Facility, stating that the Post-Carve Out Trigger Notice Cap has been invoked or (ii) the occurrence of a Maturity Date (as defined in the DIP Credit Agreement), other than clauses (a), (c), or (d) of the definition of “Maturity Date” in the DIP Credit Agreement (the “**Specified Maturity Date**”).

(c) Carve Out Reserves. On the Termination Declaration Date, the Carve Out Trigger Notice shall (i) be deemed a draw request and notice of borrowing by the Debtors for DIP Term Loans under the DIP Facility (on a pro rata basis based on the then outstanding DIP Obligations), in an amount equal to the then unpaid amounts (including the good-faith estimated and reasonable Professional Fees accrued and not yet invoiced) of the Allowed Professional Fees (any such amounts actually advanced shall constitute DIP Term Loans) and (ii) also constitute a demand to the Debtors to utilize all cash on hand as of such date and any available cash thereafter held by any Debtor to fund a reserve in an amount equal to the then unpaid amounts of the Allowed Professional Fees. The DIP Escrow Agent shall transfer the applicable amounts, and the Debtors shall deposit and hold such amounts in a segregated account at the DIP Agent in trust to pay such

then unpaid Allowed Professional Fees (the “**Pre-Carve Out Trigger Notice Reserve**”) prior to any and all other claims. On the Termination Declaration Date, the Carve Out Trigger Notice shall also (i) be deemed a request by the Debtors for DIP Term Loans under the DIP Facility (on a pro rata basis based on the then outstanding DIP Obligations), in an amount equal to the Post-Carve Out Trigger Notice Cap (any such amounts actually advanced shall constitute DIP Term Loans) and (ii) constitute a demand to the Debtors to utilize all cash on hand as of such date and any available cash thereafter held by any Debtor, after funding the Pre-Carve Out Trigger Notice Reserve, to fund a reserve in an amount equal to the Post-Carve Out Trigger Notice Cap. The DIP Escrow Agent shall transfer the applicable amounts, and the Debtors shall deposit and hold such amounts in a segregated account at the DIP Agent in trust to pay such Allowed Professional Fees benefiting from the Post-Carve Out Trigger Notice Cap (the “**Post-Carve Out Trigger Notice Reserve**” and, together with the Pre-Carve Out Trigger Notice Reserve, the “**Carve Out Reserves**”) prior to any and all other claims. On the first business day after the DIP Agent gives such notice to such DIP Lenders, notwithstanding anything in the DIP Credit Agreement to the contrary, including with respect to the existence of a Default (as defined in the DIP Credit Agreement) or Event of Default, the failure of the Debtors to satisfy any or all of the conditions precedent for DIP Loans under the DIP Facility, any termination of the DIP Obligations following an Event of Default, or the occurrence of the Maturity Date, each DIP Lender with an outstanding Commitment (on a pro rata basis based on the then outstanding Commitments) shall make available to the DIP Agent such DIP Lender’s pro rata share with respect to such borrowing in accordance with the DIP Facility. Notwithstanding any restriction on the Debtors’ use of Cash Collateral, all funds in the Pre-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clauses (i) through (iii) of the definition of Carve Out set forth above

(the “**Pre-Carve Out Amounts**”), but not, for the avoidance of doubt, the Post-Carve Out Trigger Notice Cap, until paid in full, and then, to the extent the Pre-Carve Out Trigger Notice Reserve has not been reduced to zero, to pay the DIP Agent for the benefit of the DIP Secured Parties, unless the DIP Obligations have been indefeasibly paid in full, in cash, and all Commitments have been terminated, in which case any such excess shall be paid to the applicable Prepetition Agents for the benefit of the applicable Prepetition Secured Parties in accordance with their rights and priorities as of the Petition Date. Notwithstanding any restriction on the Debtors’ use of Cash Collateral, all funds in the Post-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clause (iv) of the definition of Carve Out set forth above (the “**Post-Carve Out Amounts**”), and then, to the extent the Post-Carve Out Trigger Notice Reserve has not been reduced to zero, to pay the DIP Agent for the benefit of the DIP Secured Parties, unless the DIP Obligations have been indefeasibly paid in full, in cash, and all Commitments have been terminated, in which case any such excess shall be paid to the applicable Prepetition Agents for the benefit of the applicable Prepetition Secured Parties in accordance with their rights and priorities as of the Petition Date. Notwithstanding anything to the contrary in the DIP Documents, or this Final Order, if either of the Carve Out Reserves is not funded in full in the amounts set forth in this Paragraph 9, then, any excess funds in one of the Carve Out Reserves following the payment of the Pre-Carve Out Amounts and Post-Carve Out Amounts, respectively, shall be used to fund the other Carve Out Reserve, up to the applicable amount set forth in this Paragraph 9, prior to making any payments to the DIP Agent or the Prepetition Agents, as applicable. Notwithstanding anything to the contrary in the DIP Documents or this Final Order, following delivery of a Carve Out Trigger Notice, the DIP Agent, the DIP Escrow Agent and the Prepetition Agents shall not sweep or foreclose on cash (including cash received as a result of the sale or other disposition of

any assets) of the Debtors until the Carve Out Reserves have been fully funded, but shall have a security interest in any residual interest in the Carve Out Reserves, with any excess paid to the DIP Agent for application in accordance with the DIP Documents. Further, notwithstanding anything to the contrary in this Final Order, (i) disbursements by the Debtors from the Carve Out Reserves shall not constitute DIP Loans or increase or reduce the DIP Obligations, (ii) the failure of the Carve Out Reserves to satisfy in full the Allowed Professional Fees shall not affect the priority of the Carve Out, and (iii) in no way shall the Approved Budget, Carve Out, Post-Carve Out Trigger Notice Cap, Carve Out Reserves, or any of the foregoing be construed as a cap or limitation on the amount of the Allowed Professional Fees due and payable by the Debtors. For the avoidance of doubt and notwithstanding anything to the contrary in this Final Order, the DIP Facility, or in any facility pursuant to Prepetition Credit Agreements, the Carve Out shall be senior to all liens and claims securing the DIP Facility, the Adequate Protection Liens, the DIP Superpriority Claims, and the Adequate Protection Superpriority Claims, and any and all other forms of adequate protection, liens, or claims securing the DIP Obligations or the Prepetition Obligations.

(d) Payment of Allowed Professional Fees Prior to the Termination Declaration Date. Any payment or reimbursement made prior to the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall not reduce the Carve Out.

(e) No Direct Obligation to Pay Allowed Professional Fees. None of the DIP Agent, the DIP Escrow Agent, the DIP Lenders, or the Prepetition Secured Parties shall be responsible for the payment or reimbursement of any fees or disbursements of any Professional Person incurred in connection with the Cases or any Successor Cases. Nothing in this Final Order or otherwise shall be construed to obligate the DIP Agent, the DIP Escrow Agent, the DIP Lenders, or the Prepetition Secured Parties, in any way, to pay compensation to, or to reimburse expenses

of, any Professional Person or to guarantee that the Debtors have sufficient funds to pay such compensation or reimbursement.

(f) Payment of Carve Out On or After the Termination Declaration Date. Any payment or reimbursement made on or after the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall permanently reduce the Carve Out on a dollar-for-dollar basis. Any funding of the Carve Out shall be added to, and made a part of, the DIP Obligations secured by the DIP Collateral and shall otherwise be entitled to the protections granted under this Final Order, the DIP Documents, the Bankruptcy Code, and applicable law.

10. Reserved.

11. Reservation of Rights of the DIP Agent, DIP Escrow Agent, DIP Lenders, and Prepetition Secured Parties. Subject in all cases to the Carve Out, notwithstanding any other provision in this Final Order or the DIP Documents to the contrary, the entry of this Final Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly, or otherwise impair: (a) any of the rights of any of the Prepetition Secured Parties to seek any other or supplemental relief in respect of the Debtors including the right to seek additional adequate protection at and following the Final Hearing; provided that any such further or different adequate protection shall at all times be subordinate and junior to the Carve Out and the claims and liens of the DIP Secured Parties granted under this Final Order and the DIP Documents; (b) any of the rights of the DIP Secured Parties or the Prepetition Secured Parties under the Bankruptcy Code or under non-bankruptcy law, including, without limitation, the right of any of the DIP Secured Parties or the Prepetition Secured Parties to (i) request modification of the automatic stay of section 362 of the Bankruptcy Code, (ii) request dismissal of any of the Cases, conversion of any of the Cases to cases under chapter 7, or appointment of a chapter 11 trustee or examiner with expanded

powers in any of the Cases, or (iii) seek to propose, subject to the provisions of section 1121 of the Bankruptcy Code, a chapter 11 plan or plans; or (c) any other rights, claims, or privileges (whether legal, equitable, or otherwise) of any of the DIP Secured Parties or the Prepetition Secured Parties. The delay in or failure of the DIP Secured Parties and/or the Prepetition Secured Parties to seek relief or otherwise exercise their rights and remedies shall not constitute a waiver of any of the DIP Secured Parties' or the Prepetition Secured Parties' rights and remedies.

12. Reservation of Certain Committee and Third Party Rights and Bar of Challenges and Claims. Subject to the Challenge Period (defined below), the stipulations, admissions, waivers, and releases contained in this Final Order, including the Debtors' Stipulations, shall be binding upon the Debtors, their estates, and any of their respective successors in all circumstances and for all purposes, and the Debtors are deemed to have irrevocably waived and relinquished all Challenges (defined below) as of the Petition Date. The stipulations, admissions, and waivers contained in this Final Order, including, the Debtors' Stipulations, shall be binding upon all other parties in interest, including any Committee and any other person acting on behalf of the Debtors' estates, unless and to the extent that a party in interest with proper standing granted by order of the Court (or other court of competent jurisdiction) has timely and properly filed an adversary proceeding or contested matter under the Bankruptcy Rules (i) before the earlier of (a) except as to any Committee, seventy-five (75) calendar days after entry of the Interim Order, (b) in the case of any such adversary proceeding or contested matter filed by any Committee, sixty (60) calendar days after the appointment of such Committee, and (c) the date of entry of an order confirming a chapter 11 plan, subject to further extension by written agreement of the Prepetition First Lien Agent (acting at the direction of the Required Prepetition First Lien Lenders) and the Prepetition Second Lien Agent (acting at the direction of the Required Prepetition Second Lien Lenders) (in

each case, a “**Challenge Period**” and the date of expiration of each Challenge Period being, a “**Challenge Period Termination Date**”); provided, however, that if, prior to the end of a Challenge Period (x) the cases are converted to chapter 7, or (y) a chapter 11 trustee is appointed, then, in each such case, the Challenge Period applicable to the chapter 7 trustee or the chapter 11 trustee shall be the time remaining under the applicable Challenge Period plus ten (10) days; (ii) seeking to avoid, object to, or otherwise challenge the findings or Debtors’ Stipulations regarding: (a) the validity, enforceability, extent, priority, or perfection of the mortgages, security interests, and liens of the Prepetition Agents and the Prepetition Secured Parties; or (b) the validity, enforceability, allowability, priority, secured status, or amount of the Prepetition Obligations (any such claim, a “**Challenge**”), and (iii) in which the Court enters a final order in favor of the plaintiff sustaining any such Challenge in any such timely filed adversary proceeding or contested matter. Upon the expiration of the Challenge Period Termination Date without the filing of a Challenge (or if any such Challenge is filed and overruled): (a) any and all such Challenges by any party (including the Committee, if any, any chapter 11 trustee, and/or any examiner or other estate representative appointed or elected in these Cases, and any chapter 7 trustee and/or examiner or other estate representative appointed or elected in any Successor Cases) shall be deemed to be forever barred; (b) the Prepetition Obligations shall constitute allowed claims, not subject to counterclaim, setoff, recoupment, reduction, subordination, recharacterization, defense, or avoidance for all purposes in these Cases and any Successor Cases; (c) the Prepetition Indebtedness shall be deemed to have been, as of the Petition Date, legal, valid, binding, and perfected secured claims, not subject to recharacterization, subordination, or avoidance; and (d) all of the Debtors’ stipulations and admissions contained in this Final Order, including the Debtors’ Stipulations, and all other waivers, releases, affirmations, and other stipulations as to the priority,

extent, and validity as to the Prepetition Secured Parties' claims, liens, and interests contained in this Final Order shall be of full force and effect and forever binding upon the Debtors, the Debtors' estates, and all creditors, interest holders, and other parties in interest in these Cases and any Successor Cases. Furthermore, if any such adversary proceeding or contested matter is timely and properly filed under the Bankruptcy Rules, the stipulations and admissions contained in this Final Order, including the Debtors' Stipulations, shall nonetheless remain binding and preclusive on any Committee and any other person or entity except to the extent that such stipulations and admissions were expressly challenged in such adversary proceeding or contested matter prior to the Challenge Period Termination Date. Nothing in this Final Order vests or confers on any person (as defined in the Bankruptcy Code), including, without limitation, any Committee appointed in the Cases, standing or authority to pursue any cause of action belonging to the Debtors or their estates, including, without limitation any challenges (including a Challenge) with respect to the Prepetition Credit Documents, the Prepetition Liens, and the Prepetition Obligations, and a separate order of the Court conferring such standing on any Committee or other party-in-interest shall be a prerequisite for the prosecution of a Challenge by such Committee or such other party-in-interest.

13. DIP Termination Date. On the DIP Termination Date (defined below), (a) all DIP Obligations shall be immediately due and payable, all commitments to extend credit under the DIP Facility will terminate; (b) all authority to use Cash Collateral shall cease; provided, however, that during the Remedies Notice Period, the Debtors may use Cash Collateral to fund the Carve Out and pay payroll and other expenses critical to the administration of the Debtors' estates strictly in accordance with the Approved Budget, subject to such variances as permitted in the DIP Credit Agreement; and (c) the DIP Secured Parties shall be otherwise entitled to exercise rights and remedies under the DIP Documents in accordance with this Final Order. For the purposes of this

Final Order, the “**DIP Termination Date**” shall mean the “**Maturity Date**” as defined in the DIP Credit Agreement.

14. Events of Default. The occurrence of any of the following events, unless waived by the Required DIP Lenders in accordance with the terms of the DIP Documents, shall constitute an event of default (collectively, the “**Events of Default**”): (a) the failure of the Debtors to comply with or perform, in any material respect, any of the terms, provisions, conditions, covenants, or obligations under this Final Order; or (b) the occurrence of an “Event of Default” under the DIP Credit Agreement (subject to any applicable cure or grace period).

15. Rights and Remedies Upon Event of Default. Immediately upon the occurrence of and during the continuation of an Event of Default, or a Specified Maturity Date, notwithstanding the provisions of section 362 of the Bankruptcy Code, without any application, motion, or notice to, hearing before, or order from the Court, but subject to the terms of this Final Order and the Remedies Notice Period, (a) the DIP Agent (at the direction of Required DIP Lenders) may declare (any such declaration shall be referred to herein as a “**Termination Declaration**”) (i) all DIP Obligations owing under the DIP Documents to be immediately due and payable, (ii) the termination, reduction or restriction of any further commitment to extend credit to the Debtors to the extent any such commitment remains under the DIP Facility, (iii) the termination of the DIP Facility and the DIP Documents as to any future liability or obligation of the DIP Agent, the DIP Escrow Agent, and the DIP Lenders, but without affecting any of the DIP Liens or the DIP Obligations, and (iv) the application of the Carve Out through the delivery of the Carve Out Trigger Notice to the Borrower and (b) subject to Paragraph 13 above, the DIP Agent (at the direction of Required DIP Lenders) may declare a termination, reduction or restriction on the ability of the Debtors to use Cash Collateral (the date which is the earliest to occur of any such

date a Termination Declaration is delivered and the DIP Termination Date shall be referred to herein as the “Termination Date”). The Termination Declaration shall not be effective until notice has been provided by electronic mail (or other electronic means) to counsel to the Debtors (Weil, Gotshal & Manges LLP), counsel to the Committee, if any, and the U.S. Trustee. The automatic stay in the Cases otherwise applicable to the DIP Agent, the DIP Escrow Agent, the DIP Lenders, and the Prepetition Secured Parties is hereby modified so that five (5) Business Days after the date a Termination Declaration is delivered (the “Remedies Notice Period”): (a) the DIP Agent (at the direction of Required DIP Lenders) shall be entitled to exercise its rights and remedies in accordance with the DIP Documents and this Final Order to satisfy the DIP Obligations and DIP Superpriority Claims; and (b) the applicable Prepetition Secured Parties shall be entitled to exercise their rights and remedies to the extent available in accordance with the applicable Prepetition Credit Documents and this Final Order with respect to the Debtors’ use of Cash Collateral; provided, however, for the avoidance of doubt the Debtors may continue to use Cash Collateral in accordance with Paragraph 13 of this Final Order during the Remedies Notice Period. During the Remedies Notice Period, the Debtors, the Committee, if any, and/or any party in interest shall be entitled to seek an emergency hearing within the Remedies Notice Period with the Court. Except as set forth in this Paragraph 15 or otherwise ordered by the Court prior to the expiration of the Remedies Notice Period, upon the expiration of the Remedies Notice Period, the Debtors shall be deemed to have waived their right to and shall not be entitled to seek relief, including, without limitation, under section 105 of the Bankruptcy Code, to the extent such relief would in any way impair or restrict the rights and remedies of the DIP Agent, the DIP Escrow Agent, the DIP Lenders, or the Prepetition Secured Parties under this Final Order. Unless the Court has determined that an Event of Default has not occurred and/or is not continuing or the Court orders

otherwise, the automatic stay shall automatically be terminated as to all of the DIP Agent, the DIP Escrow Agent, the DIP Lenders, and the Prepetition Secured Parties (solely with respect to the use of Cash Collateral to the extent permitted hereunder) at the expiration of the Remedies Notice Period without further notice or order, and the DIP Agent (at the direction of Required DIP Lenders) and the Prepetition Secured Parties shall be permitted to exercise all remedies set forth herein, in the DIP Documents, and in the Prepetition Credit Documents, as applicable, or as otherwise available at law without further order of or application or motion to this Court consistent with this Final Order.

16. Limitation on Charging Expenses Against Collateral. No expenses of administration of the Cases or any Successor Cases or future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the Prepetition Collateral or the DIP Collateral (except to the extent of the Carve Out), the DIP Agent, the DIP Escrow Agent, the DIP Lenders, or the Prepetition Secured Parties pursuant to sections 105(a) or 506(c) of the Bankruptcy Code or any similar principle of law or equity, without the prior written consent of the DIP Agent (at the direction of Required DIP Lenders), the DIP Escrow Agent, the DIP Lenders, and the Prepetition Secured Parties, as applicable, and no such consent shall be implied from any other action, inaction, or acquiescence by the DIP Agent, the DIP Escrow Agent, the DIP Lenders, or the Prepetition Secured Parties.

17. Use of Cash Collateral. The Debtors are hereby authorized to use the Cash Collateral of the Prepetition Secured Parties, but solely for the purposes set forth in this Final Order and in accordance with the Approved Budget (subject to permitted variances as set forth in this Final Order and the DIP Documents) including, without limitation, to make payments on account

of the Adequate Protection Obligations provided for in this Final Order and to make any transfers between Debtors necessary to comply with the terms of the DIP Documents and this Final Order.

18. Expenses and Indemnification.

(a) The Debtors are hereby authorized and directed to pay, in accordance with this Final Order, the principal, interest, fees, payments, expenses, and other amounts described in the DIP Documents as such amounts become due and without need to obtain further Court approval, including, without limitation, backstop, closing, arrangement or commitment fees (including all fees and other amounts owed to the DIP Lenders), the DIP Administrative Agent's fees, the DIP Collateral Agent's fees, and the DIP Escrow Agent's fees, the reasonable and documented out-of-pocket fees and disbursements of counsel and other professionals to the extent set forth in Paragraph 8(c) of this Final Order, whether or not such fees arose before or after the Petition Date, all to the extent provided in this Final Order or the DIP Documents. Notwithstanding the foregoing, the Debtors are authorized and directed to pay on the Closing Date (as defined in the DIP Credit Agreement) all reasonable and documented fees, costs, and expenses, including the fees and expenses of counsel and advisors to the DIP Lenders, the DIP Agent, the DIP Escrow Agent, the Prepetition Agents, and the Prepetition Secured Parties, incurred on or prior to such date without the need for any professional engaged by the DIP Lenders, the DIP Agent, the DIP Escrow Agent, the Prepetition Agents, or the Prepetition Secured Parties to first deliver a copy of its invoice as provided for herein.

(b) The Debtors shall be jointly and severally obligated to pay all fees and expenses described above, which obligations shall constitute DIP Obligations. Provided no Fee Objection (defined below) has been made, the Debtors shall pay the reasonable and documented out-of-pocket professional fees, expenses, and disbursements of professionals to the extent

provided for in paragraph 8(c) of this Final Order (collectively, the “**Lender Professionals**” and, each, a “**Lender Professional**”) as soon as reasonably practicable after a ten (10) Business Day review period commencing with the receipt by counsel for the Debtors, any Committee, and the U.S. Trustee of each of the invoices therefor (the “**Invoiced Fees**” and such review period, the “**Review Period**”) and without the necessity of filing formal fee applications, including such amounts arising before the Petition Date. Invoiced Fees shall be in the form of an invoice summary for professional fees and categorized expenses incurred during the pendency of the Cases, and such invoice summary shall not be required to contain time entries, but shall include a general, brief description of the nature of the matters for which services were performed, and which may be redacted or modified to the extent necessary to delete any information subject to the attorney-client privilege, any work product doctrine, privilege or protection, common interest doctrine privilege or protection, any other evidentiary privilege or protection recognized under applicable law, or any other confidential information, and the provision of such invoices shall not constitute any waiver of the attorney-client privilege, work product doctrine, privilege or protection, common interest doctrine privilege or protection, or any other evidentiary privilege or protection recognized under applicable law; provided that, upon the request of the U.S. Trustee prior to the expiration of the Review Period, the applicable Lender Professional shall provide more detailed support of the Invoiced Fees to the U.S. Trustee on a confidential basis. The Debtors, any Committee, or the U.S. Trustee (collectively, the “**Fee Notice Parties**”) may dispute the payment of any portion of the Invoiced Fees (the “**Disputed Invoiced Fees**”) if, within the Review Period, a Fee Notice Party notifies the submitting party in writing setting forth the specific objections (a “**Fee Objection**”) to the Disputed Invoiced Fees (to be followed by the filing with the Court, if necessary, of a motion or other pleading, with at least ten (10) days prior written notice to the submitting party of any

hearing on such motion or other pleading). For the avoidance of doubt, the Debtors shall promptly pay in full all Invoiced Fees in accordance with the terms of this paragraph other than the Disputed Invoiced Fees.

(c) In addition, the Debtors will indemnify the DIP Lenders, the DIP Agent, the DIP Escrow Agent, and their respective affiliates, successors, and assigns and the officers, directors, employees, agents, attorneys, advisors, controlling persons, and members of each of the foregoing (each, an “**Indemnified Person**”) and hold them harmless from and against all costs, expenses (including but not limited to reasonable and documented out-of-pocket legal fees and expenses), and liabilities arising out of or relating to the transactions contemplated hereby and any actual or proposed use of the proceeds of any loans made under the DIP Facility; provided that no such person will be indemnified for costs, expenses, or liabilities to the extent determined by a final, non-appealable judgment of a court of competent jurisdiction to have been incurred solely by reason of the gross negligence, actual fraud, bad faith, or willful misconduct of such person (or their related persons).

19. No Third Party Rights. Except as explicitly provided for herein, this Final Order does not create any rights for the benefit of any third party, creditor, equity holder, or any direct, indirect, or incidental beneficiary.

20. Section 507(b) Reservation. Subject to the Carve Out, nothing herein shall impair or modify the application of section 507(b) of the Bankruptcy Code in the event that the adequate protection provided to the Prepetition Secured Parties is insufficient to compensate for any Diminution in Value of their interests in the Prepetition Collateral during the Cases. Nothing contained herein shall be deemed a finding by the Court, or an acknowledgment by any of the Prepetition Secured Parties that the adequate protection granted herein does in fact adequately

protect any of the Prepetition Secured Parties against any Diminution in Value of their respective interests in the Prepetition Collateral (including the Cash Collateral).

21. Insurance. Until the DIP Obligations have been indefeasibly paid in full, at all times the Debtors shall maintain casualty and loss insurance coverage for the Prepetition Collateral and the DIP Collateral on the terms set forth in the DIP Documents.

22. No Waiver for Failure to Seek Relief. The failure or delay of the DIP Agent, the DIP Escrow Agent, or the Required DIP Lenders to exercise rights and remedies under this Final Order, the DIP Documents, or applicable law, as the case may be, shall not constitute a waiver of their respective rights hereunder, thereunder, or otherwise.

23. Perfection of the DIP Liens and Adequate Protection Liens.

(a) The DIP Agent, the DIP Escrow Agent, and the Prepetition Agents are hereby authorized, but not required, to file or record financing statements, intellectual property filings, mortgages, deposit account control agreements, notices of lien, or similar instruments in any jurisdiction in order to validate and perfect the liens and security interests granted hereunder. Whether or not the DIP Agent (at the direction of Required DIP Lenders), the Prepetition First Lien Agent (at the direction of Required Prepetition First Lien Lenders), or the Prepetition Second Lien Agent (at the direction of Required Prepetition Second Lien Lenders) shall choose to file such financing statements, intellectual property filings, mortgages, notices of lien, or similar instruments, such liens and security interests shall be deemed valid, perfected, allowed, enforceable, non-avoidable, and not, subject to the Challenge Period, subject to challenge, dispute, or subordination as of the date of entry of this Final Order. If the DIP Agent (at the direction of Required DIP Lenders), the Prepetition First Lien Agent (at the direction of Required Prepetition First Lien Lenders), or the Prepetition Second Lien Agent (at the direction of Required Prepetition

Second Lien Lenders) determine to file or execute any financing statements, agreements, notice of liens, or similar instruments, the Debtors shall cooperate and assist in any such execution and/or filings as reasonably requested by the DIP Agent (at the direction of Required DIP Lenders), the Prepetition First Lien Agent (at the direction of Required Prepetition First Lien Lenders), or the Prepetition Second Lien Agent (at the direction of Required Prepetition Second Lien Lenders), and the automatic stay shall be modified to allow such filings.

(b) A certified copy of this Final Order may be filed with or recorded in filing or recording offices by or on behalf of the DIP Agent (at the direction of Required DIP Lenders), the Prepetition First Lien Agent (at the direction of Required Prepetition First Lien Lenders), or the Prepetition Second Lien Agent (at the direction of Required Prepetition Second Lien Lenders) in addition to or in lieu of such financing statements, mortgages, notices of lien, or similar instruments, and all filing offices are hereby authorized to accept such certified copy of this Final Order for filing and recording; provided, however, that notwithstanding the date of any such filing, the date of such perfection shall be the date of this Final Order.

(c) Any provision of any lease or other license, contract or other agreement that requires (i) the consent or approval of one or more landlords or other parties or (ii) the payment of any fees or obligations to any governmental entity, in order for any Debtor to pledge, grant, sell, assign, or otherwise transfer any such leasehold interest, or the proceeds thereof, or other collateral related thereto, is hereby deemed to be inconsistent with the applicable provisions of the Bankruptcy Code, subject to applicable law. Any such provision shall have no force and effect with respect to the granting of the DIP Liens and the Adequate Protection Liens on such leasehold interest or the proceeds of any assignment and/or sale thereof by any Debtor in accordance with the terms of the DIP Credit Agreement or this Final Order, subject to applicable law.

24. Reserved.

25. Release. Subject to the rights and limitations set forth in Paragraphs E(v) and 12 of this Final Order, each of the Debtors and the Debtors' estates, on their own behalf and on behalf of each of their predecessors, their successors, and assigns, shall, to the maximum extent permitted by applicable law, unconditionally, irrevocably, and fully forever release, remise, acquit, relinquish, irrevocably waive, and discharge each of the DIP Secured Parties, and each of the Prepetition Secured Parties, and each of their respective affiliates, former, current, or future officers, employees, directors, agents, representatives, owners, members, partners, financial advisors, legal advisors, shareholders, managers, consultants, accountants, attorneys, affiliates, assigns, and predecessors in interest, each in their capacity as such, of and from any and all claims, demands, liabilities, responsibilities, disputes, remedies, causes of action, indebtedness and obligations, rights, assertions, allegations, actions, suits, controversies, proceedings, losses, damages, injuries, attorneys' fees, costs, expenses, or judgments of every type, whether known, unknown, asserted, unasserted, suspected, unsuspected, accrued, unaccrued, fixed, contingent, pending, or threatened, including, without limitation, all legal and equitable theories of recovery, arising under common law, statute, or regulation or by contract, of every nature and description that exist on the date hereof with respect to or relating to the DIP Obligations, the DIP Liens, the DIP Documents, the Prepetition Obligations, the Prepetition Liens, or the Prepetition Credit Documents, as applicable, including, without limitation, (i) any so-called "lender liability" or equitable subordination claims or defenses, (ii) any and all claims and causes of action arising under the Bankruptcy Code, and (iii) any and all claims and causes of action regarding the validity, priority, extent, enforceability, perfection, or avoidability of the liens or claims of the DIP Secured

Parties and the Prepetition Secured Parties; provided that nothing in this paragraph shall in any way limit or release the obligations of any DIP Secured Party under the DIP Documents.

26. Credit Bidding. Subject to the terms of the RSA, section 363(k) of the Bankruptcy Code and, solely with respect to the Prepetition First Lien Agent and the Prepetition Second Lien Agent, entry of the Final Order, the DIP Agent (at the direction of the Required DIP Lenders), the Prepetition First Lien Agent (at the direction of the Required Prepetition First Lien Lenders), or the Prepetition Second Lien Agent (at the direction of the Required Prepetition Second Lien Lenders) shall have the right to credit bid (either directly or through one or more acquisition vehicles), up to the full amount of the underlying lenders' respective claims, including, for the avoidance of doubt, Adequate Protection Superpriority Claims, if any, in any sale of all or any portion of the Prepetition Collateral or the DIP Collateral, including, without limitation, sales occurring pursuant to section 363 of the Bankruptcy Code or included as part of any chapter 11 plan subject to confirmation under Bankruptcy Code section 1129(b)(2)(A)(ii)-(iii).

27. Preservation of Rights Granted Under this Final Order.

(a) Unless and until all DIP Obligations are indefeasibly paid in full, in cash, and all commitments to extend credit under the DIP Facility are terminated, the Prepetition Secured Parties shall: (i) have no right to and shall take no action to foreclose upon, or recover in connection with, the liens granted thereto pursuant to the Prepetition Credit Documents or this Final Order, or otherwise seek to exercise or enforce any rights or remedies against such DIP Collateral; and (ii) not file any further financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments, or otherwise take any action to perfect their security interests in the DIP Collateral, except as set forth in Paragraph 23 herein.

(b) In the event this Final Order or any provision hereof is vacated, reversed, or modified on appeal or otherwise, any liens or claims granted to the DIP Secured Parties or the Prepetition Secured Parties hereunder arising prior to the effective date of any such vacatur, reversal, or modification of this Final Order shall be governed in all respects by the original provisions of this Final Order, including entitlement to all rights, remedies, privileges, and benefits granted herein, and the Prepetition Secured Parties shall be entitled to all the rights, remedies, privileges, and benefits afforded in section 364(e) of the Bankruptcy Code.

(c) Unless and until all DIP Obligations, Prepetition Obligations, and Adequate Protection Payments are indefeasibly paid in full, in cash, and all commitments to extend credit under the DIP Facility are terminated, the Debtors irrevocably waive the right to seek and shall not seek or consent to, directly or indirectly (i) except as permitted under the DIP Documents or, if not provided for therein, with the prior written consent of the DIP Agent (at the direction of Required DIP Lenders), the DIP Escrow Agent, the Required DIP Lenders, the Prepetition First Lien Agent (at the direction of Required Prepetition First Lien Lenders), the Required Prepetition First Lien Lenders, the Prepetition Second Lien Agent (at the direction of Required Prepetition Second Lien Lenders), and the Required Prepetition Second Lien Lenders, (x) any modification, stay, vacatur, or amendment of this Final Order or (y) a priority claim for any administrative expense or unsecured claim against any of the Debtors (now existing or hereafter arising of any kind or nature whatsoever, including, without limitation, any administrative expense of the kind specified in sections 503(b), 507(a), or 507(b) of the Bankruptcy Code) in any of the Cases, *pari passu* with or senior to the DIP Superpriority Claims, the Adequate Protection Superpriority Claims, or the Prepetition Obligations, or (z) any other order allowing use of the DIP Collateral; (ii) except as permitted under the DIP Documents (including the Carve Out), any lien on any of the DIP

Collateral or the Prepetition Collateral with priority equal or superior to the DIP Liens, the Adequate Protection Liens or the Prepetition Liens, as applicable; (iii) the use of Cash Collateral for any purpose other than as permitted in the DIP Documents and this Final Order; (iv) except as set forth in the DIP Documents, the return of goods pursuant to section 546(h) of the Bankruptcy Code (or other return of goods on account of any prepetition indebtedness) to any creditor of any Debtor; (v) an order converting or dismissing any of the Cases; (vi) an order appointing a chapter 11 trustee in any of the Cases; or (vii) an order appointing an examiner with enlarged powers in any of the Cases.

(d) Notwithstanding any order dismissing any of the Cases entered at any time, (x) the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Superpriority Claims, and the other administrative claims granted pursuant to this Final Order, shall continue in full force and effect and shall maintain their priorities as provided in this Final Order until all DIP Obligations and Adequate Protection Payments are indefeasibly paid in full, in cash (and such DIP Liens, DIP Superpriority Claims, Adequate Protection Liens, Adequate Protection Superpriority Claims, and the other administrative claims granted pursuant to this Final Order, shall, notwithstanding such dismissal, remain binding on all parties in interest); and (y) to the fullest extent permitted by law the Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens, and security interests referred to in clause (x) above.

(e) Except as expressly provided in this Final Order or in the DIP Documents, the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Superpriority Claims, and all other rights and remedies of the DIP Agent, the DIP Escrow Agent, the DIP Lenders, and the Prepetition Secured Parties granted by the provisions of

this Final Order and the DIP Documents shall survive, and shall not be modified, impaired, or discharged by (i) the entry of an order converting any of the Cases to a case under chapter 7, dismissing any of the Cases, terminating the joint administration of these Cases or by any other act or omission, (ii) the entry of an order approving the sale of any Prepetition Collateral or DIP Collateral pursuant to section 363(b) of the Bankruptcy Code, or (iii) the entry of an order confirming a chapter 11 plan in any of the Cases. Pursuant to section 1141(d)(4) of the Bankruptcy Code, the Debtors have waived any discharge as to any remaining DIP Obligations or Adequate Protection Obligations. The terms and provisions of this Final Order and the DIP Documents shall continue in these Cases, in any Successor Cases if these Cases cease to be jointly administered, or in any superseding chapter 7 cases under the Bankruptcy Code. The DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Superpriority Claims, and all other rights and remedies of the DIP Secured Parties and the Prepetition Secured Parties granted by the provisions of this Final Order shall continue in full force and effect until the DIP Obligations and the Adequate Protection Payments are indefeasibly paid in full, in cash (or, with respect to the DIP Obligations, otherwise satisfied in a manner agreed to by the Required DIP Lenders, the DIP Agent (acting at the direction of the Required DIP Lenders), and the DIP Escrow Agent).

(f) Other than as set forth in this Final Order, neither the DIP Liens nor the Adequate Protection Liens shall be made subject to or *pari passu* with any lien or security interest granted in any of the Cases or arising after the Petition Date, and neither the DIP Liens nor the Adequate Protection Liens shall be subject or junior to any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under section 551 of the Bankruptcy Code.

28. Limitation on Use of DIP Facility Proceeds, DIP Collateral, and Cash Collateral.

Notwithstanding anything to the contrary set forth in this Final Order, none of the DIP Facility, the DIP Collateral, the Prepetition Collateral, including Cash Collateral, or the Carve Out or proceeds thereof may be used: (a) to investigate (including by way of examinations or discovery proceedings), initiate, seek standing with respect to, assert, prosecute, join, commence, support, or finance the initiation or prosecution of any claim, counterclaim, action, suit, arbitration, proceeding, application, motion, objection, defense, adversary proceeding, or other litigation of any type (i) against any of the DIP Secured Parties or the Prepetition Secured Parties (each in their capacities as such), and each of their respective affiliates, officers, directors, employees, agents, representatives, attorneys, consultants, financial advisors, affiliates, assigns, or successors, with respect to any transaction, occurrence, omission, action, or other matter (including formal discovery proceedings in anticipation thereof), including, without limitation, any so-called “lender liability” claims and causes of action, or seeking relief that would impair the rights and remedies of the DIP Secured Parties or the Prepetition Secured Parties (each in their capacities as such) under the DIP Documents, the Prepetition Credit Documents, or this Final Order, including, without limitation, for the payment of any services rendered by the professionals retained by the Debtors or any Committee appointed in these Cases in connection with the assertion of or joinder in any claim, counterclaim, action, suit, arbitration, proceeding, application, motion, objection, defense, adversary proceeding, or other contested matter, the purpose of which is to seek, or the result of which would be to obtain, any order, judgment, determination, declaration, or similar relief that would impair the ability of any of the DIP Secured Parties or the Prepetition Secured Parties to recover on the DIP Collateral or the Prepetition Collateral or seeking affirmative relief against any of the DIP Secured Parties or the Prepetition Parties related to the DIP Obligations or

the Prepetition Obligations; (ii) invalidating, setting aside, avoiding, or subordinating, in whole or in part, the DIP Obligations or the Prepetition Obligations, or the DIP Agent's, the DIP Escrow Agent's, the DIP Lenders', and the Prepetition Secured Parties' liens or security interests in the DIP Collateral or Prepetition Collateral, as applicable; or (iii) for monetary, injunctive, or other affirmative relief against the DIP Secured Parties or the Prepetition Secured Parties, or the DIP Agent's, the DIP Escrow Agent's, the DIP Lenders', or the Prepetition Secured Parties' respective liens on or security interests in the DIP Collateral or the Prepetition Collateral, as applicable, that would impair the ability of any of the DIP Secured Parties or the Prepetition Secured Parties, as applicable, to assert or enforce any lien, claim, right, or security interest or to realize or recover on the DIP Obligations or the Prepetition Obligations, to the extent applicable; (b) for objecting to or challenging in any way the legality, validity, priority, perfection, or enforceability of the claims, liens, or interests (including the Prepetition Liens) held by or on behalf of each of the Prepetition Secured Parties related to the Prepetition Obligations, or by or on behalf of the DIP Agent, the DIP Escrow Agent, and the DIP Lenders related to the DIP Obligations; (c) for asserting, commencing, or prosecuting any claims or causes of action whatsoever, including, without limitation, any Avoidance Actions related to the DIP Obligations, the DIP Liens, the Prepetition Obligations, or the Prepetition Liens; or (d) for prosecuting an objection to, contesting in any manner, or raising any defenses to, the validity, extent, amount, perfection, priority, or enforceability of: (x) any of the DIP Liens or any other rights or interests of the DIP Agent, the DIP Escrow Agent, or the DIP Lenders related to the DIP Obligations or the DIP Liens, or (y) any of the Prepetition Liens or any other rights or interests of any of the Prepetition Secured Parties related to the Prepetition Obligations or the Prepetition Liens; provided that no more than \$50,000 of the proceeds of the DIP Facility, the DIP Collateral, or the Prepetition Collateral, including the Cash Collateral, in the

aggregate, may be used by any Committee appointed in these Cases, if any, solely to investigate, within the Challenge Period, the claims, causes of action, adversary proceedings, or other litigation against the Prepetition Secured Parties solely concerning the legality, validity, priority, perfection, enforceability or extent of the claims, liens, or interests (including the Prepetition Liens) held by or on behalf of each of the Prepetition Secured Parties related to the Prepetition Obligations. Nothing contained in this Paragraph 28 shall prohibit the Debtors from responding or objecting to or complying with discovery requests of any Committee, in whatever form, made in connection with such investigation or the payment from the DIP Collateral (including Cash Collateral) of professional fees related thereto or from contesting or challenging whether a Termination Declaration has in fact occurred.

29. Conditions Precedent. No DIP Lender shall have any obligation to make any DIP Loan under the respective DIP Documents unless all of the conditions precedent to the making of such extensions of credit under the applicable DIP Documents have been satisfied in full or waived in accordance with such DIP Documents.

30. Binding Effect; Successors and Assigns. The DIP Documents and the provisions of this Final Order, including all findings herein, shall be binding upon all parties in interest in these Cases, including without limitation, the DIP Secured Parties, the Prepetition Secured Parties, any Committee appointed in these Cases, and the Debtors and their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of any of the Debtors, an examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors) and shall inure to the benefit of the DIP Secured Parties and the applicable Prepetition Secured Parties; provided that, except to the extent expressly

set forth in this Final Order, the Prepetition Secured Parties shall have no obligation to permit the use of Cash Collateral or to extend any financing to any chapter 7 trustee or similar responsible person appointed for the estates of the Debtors. In determining to make any loan (whether under the DIP Credit Agreement, a promissory note or otherwise) to permit the use of Cash Collateral or in exercising any rights or remedies as and when permitted pursuant to this Final Order or the DIP Documents, the DIP Secured Parties and the Prepetition Secured Parties shall not (i) be deemed to be in control of the operations of the Debtors, or (ii) owe any fiduciary duty to the Debtors, their respective creditors, shareholders, or estates.

31. Limitation of Liability. In determining to make any loan under the DIP Documents, permitting the use of Cash Collateral, or in exercising any rights or remedies as and when permitted pursuant to this Final Order or the DIP Documents, the DIP Secured Parties and the Prepetition Secured Parties shall not, solely by reason thereof, be deemed in control of the operations of the Debtors or to be acting as a “responsible person” or “owner or operator” with respect to the operation or management of the Debtors (as such terms, or any similar terms, are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 29 U.S.C. §§ 9601 *et seq.* as amended, or any similar federal or state statute). Furthermore, nothing in this Final Order or in the DIP Documents shall in any way be construed or interpreted to impose or allow the imposition upon the DIP Agent, the DIP Escrow Agent, the DIP Lenders, or any Prepetition Secured Parties of any liability for any claims arising from the prepetition or post-petition activities of any of the Debtors.

32. No Requirement to File Claim for DIP Obligations. Notwithstanding anything to the contrary contained in any prior or subsequent order of the Court, including, without limitation, any order establishing a deadline for the filing of proofs of claim or requests for payment of

administrative expenses under section 503(b) of the Bankruptcy Code, none of the DIP Agent, the DIP Escrow Agent, or any DIP Lender shall be required to file any proof of claim or request for payment of administrative expenses with respect to any of the DIP Obligations, all of which shall be due and payable in accordance with the DIP Documents without the necessity of filing any such proof of claim or request for payment of administrative expenses, and the failure to file any such proof of claim or request for payment of administrative expenses shall not affect the validity, priority, or enforceability of any of the DIP Documents or of any indebtedness, liabilities, or obligations arising at any time thereunder or prejudice or otherwise adversely affect the DIP Agent's, the DIP Escrow Agent's, or any DIP Lender's rights, remedies, powers, or privileges under any of the DIP Documents, this Final Order, or applicable law. The provisions set forth in this paragraph are intended solely for the purpose of administrative convenience and shall not affect the substantive rights of any party-in-interest or their respective successors-in-interest.

33. No Requirement to File Claim for Prepetition Obligations. Notwithstanding anything to the contrary contained in any prior or subsequent order of the Court, including, without limitation, any order establishing a deadline for the filing of proofs of claim or requests for payment of administrative expenses under section 503(b) of the Bankruptcy Code, neither the Prepetition Agents nor any Prepetition Secured Parties shall be required to file any proof of claim or request for payment of administrative expenses with respect to any of the Prepetition Obligations or Adequate Protection Superpriority Claims; and the failure to file any such proof of claim or request for payment of administrative expenses shall not affect the validity, priority, or enforceability of any of the Prepetition Credit Documents or of any indebtedness, liabilities, or obligations arising at any time thereunder or prejudice or otherwise adversely affect any Prepetition Agent's or any Prepetition Secured Party's rights, remedies, powers, or privileges

under any of the Prepetition Credit Documents, this Final Order, or applicable law. In the event any Prepetition Agent nevertheless files a proof of claim, such Prepetition Agent is hereby authorized to file a single consolidated master proof of claim for all applicable Prepetition Obligations arising under the applicable Prepetition Credit Documents and applicable Adequate Protection Superpriority Claims, and such master proof of claim shall be deemed to constitute the filing of such proof of claim in each of the Cases of any Debtor against whom a claim may be asserted under the applicable Prepetition Credit Documents or this Final Order. The provisions set forth in this paragraph are intended solely for the purpose of administrative convenience and shall not affect the substantive rights of any party-in-interest or their respective successors-in-interest.

34. No Marshaling. The DIP Agent and the DIP Secured Parties shall not be subject to the equitable doctrine of “marshaling” or any other similar doctrine with respect to any of the DIP Collateral, and proceeds of the DIP Collateral shall be received and applied pursuant to this Final Order and the DIP Documents notwithstanding any other agreement or provision to the contrary. The Prepetition Secured Parties shall not be subject to the equitable doctrine of “marshaling” or any other similar doctrine with respect to any of the Prepetition Collateral.

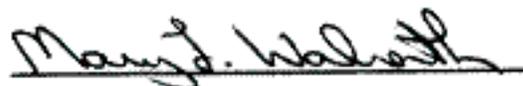
35. Reserved.

36. Equities of the Case. The Prepetition Secured Parties shall each be entitled to all the rights and benefits of section 522(b) of the Bankruptcy Code, and the “equities of the case” exception under section 552(b) of the Bankruptcy Code shall not apply to the Prepetition Secured Parties with respect to proceeds, product, offspring, or profits of any of the Collateral (including the Prepetition Collateral).

37. Effect of this Final Order. This Final Order shall constitute findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052 and shall take effect and be enforceable immediately upon execution hereof.

38. Retention of Jurisdiction. The Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Final Order.

Dated: July 6th, 2020
Wilmington, Delaware



61 **MARY F. WALRATH**
UNITED STATES BANKRUPTCY JUDGE

Schedule "H"

Final Order Pursuant to 11 U.S.C. Sections 105 and 107, Fed. R. Bankr. P. 9018 and Del. Bankr. L.R. 9018-1 Authorizing the Debtors to File (I) Portions of the Creditor Matrix Under Seal and (II) the Commercial Information and the Personal Information in Future Filings Under Seal

(See attached)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20-11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	:	Re: D.I. 8
-----	X	

**FINAL ORDER PURSUANT TO
11 U.S.C. §§ 105 AND 107, FED. R. BANKR. P. 9018
AND DEL. BANKR. L.R. 9018-1 AUTHORIZING THE
DEBTORS TO FILE (I) PORTIONS OF THE CREDITOR
MATRIX UNDER SEAL AND (II) THE COMMERCIAL INFORMATION
AND THE PERSONAL INFORMATION IN FUTURE FILINGS UNDER SEAL**

Upon the motion (the “**Motion**”)² of Skillsoft Corporation (“**Skillsoft**”) and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), for entry of an order pursuant to sections 105(a) and 107(b) and (c) of title 11 of the United States Code (the “**Bankruptcy Code**”), Rule 9018 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”) and Rule 9018-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”) authorizing the Debtors to file under seal and to redact (a) certain

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



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portions of their Creditor Matrix containing the Commercial Information and/or the Personal Information and (b) certain portions of future filings containing the Commercial Information and/or the Personal Information, all as more fully set forth in the Motion; and this Court having jurisdiction to consider the Motion and the relief requested therein 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 consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties under the circumstances, and it appearing that no other or further notice need be provided; and this Court having reviewed the Motion; and this Court having held a hearing, if necessary, to consider the relief requested in the Motion; and upon the First Day Declaration and the record of the hearing, if any; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all 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 Motion is granted on a final basis to the extent set forth herein.
2. The Debtors are authorized, but not directed, pursuant to sections 105 and 107 of the Bankruptcy Code, Bankruptcy Rule 9018, and Local Rule 9018-1 to file those portions of the Sealed Documents containing Commercial Information and/or Personal Information under seal and to redact such Commercial Information and/or Personal Information in the publicly-filed versions of the Sealed Documents. The Commercial Information and the Personal Information

shall be filed under seal, shall remain confidential, and shall not be made available to anyone, other than as provided in Paragraph 3 of this Final Order, without further order of this Court; *provided*, that any customer name and address that is otherwise made publicly available in connection with a pleading in this Court or on the Company's website shall not be deemed Commercial Information.

3. In accordance with Local Rule 9018-1, the Debtors shall provide un-redacted versions of the Sealed Documents on a confidential basis to the Court, the U.S. Trustee, and counsel to any statutory committee appointed in these chapter 11 cases.

4. The Debtors and any party authorized to receive copies of the un-redacted Sealed Documents and the Commercial Information and the Personal Information contained therein pursuant to this Final Order shall be authorized and directed, subject to Local Rule 9018-1(d) and (e), to (a) redact specific references to the Commercial Information and the Personal Information from pleadings and other documents filed on the public docket maintained in these chapter 11 cases, and (b) not use or refer to any Commercial Information and Personal Information in any hearing without first consulting with the Debtors and the Court as to how to make use of such Commercial Information and Personal Information at the hearing while maintaining its confidentiality; *provided, however*, that nothing in this Final Order shall authorize the Debtors or any other party to seal or redact information in any retention application filed in these chapter 11 cases, absent further order of the Court.

5. Nothing in this Final Order shall waive or otherwise limit the service of any document upon or the provision of any notice to any individual whose Personal Information is sealed or redacted pursuant to this Final Order. Service of all documents and notices upon individuals whose Personal Information is sealed or redacted pursuant to this Final Order shall be

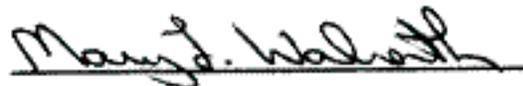
confirmed in the corresponding certificate of service. The Debtors shall provide the Personal Information to any party in interest that files a motion that indicates the reason such information is needed and that, after notice and a hearing, is granted by the Court.

6. Notwithstanding entry of this Final Order, nothing herein shall create, nor is intended to create, any rights in favor of or enhance the status of any claim held by, any party.

7. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Final Order.

8. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Final Order.

Dated: July 6th, 2020
Wilmington, Delaware



MARY F. WALRATH
4 **UNITED STATES BANKRUPTCY JUDGE**

Schedule "I"

Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals and (II) Granting Related Relief

(See attached)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20-11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	:	Re: Docket No. 121
-----	X	

**ORDER (I) ESTABLISHING PROCEDURES
FOR INTERIM COMPENSATION AND REIMBURSEMENT OF
EXPENSES OF PROFESSIONALS AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)² of Skillsoft Corporation (“**Skillsoft**”) and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), for entry of an order (i) establishing procedures for interim compensation for services rendered and reimbursement of expenses incurred by attorneys and other professionals who will be retained pursuant to sections 327 or 1103 of the Bankruptcy Code and are required to file applications pursuant to sections 330 and 331 of the Bankruptcy Code, on terms that satisfy the requirements of Rule 2016 of the Bankruptcy Rules and Rule 2016-2 of the Local Rules (such attorneys and professionals, collectively, the “**Retained Professionals**”), and (ii) granting related relief, all as more fully set forth in the Motion; and this Court having

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



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jurisdiction to consider the Motion and the relief requested therein 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 consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties under the circumstances, and it appearing that no other or further notice need be provided; and this Court having reviewed the Motion; and this Court having held a hearing to consider the relief requested in the Motion; and upon the record of the hearing; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all 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 Motion is granted to the extent set forth herein.
2. Except as otherwise provided in an order of this Court authorizing the retention of a Retained Professional, Retained Professionals may seek interim payment of compensation and reimbursement of expenses in accordance with the following compensation procedures (the “**Interim Compensation Procedures**”):

I. Monthly Fee Application

- a. On or after the twentieth (20th) day of each calendar month, following the month for which compensation is sought, or as soon as reasonably practicable thereafter, each Retained Professional seeking interim allowance of its fees and expenses may file with the Court an application, which will include the relevant time entries and descriptions and expense details for interim allowance of compensation for services rendered and reimbursement of expenses incurred during the preceding

month (a “**Monthly Fee Application**”). Retained Professionals may submit the first Monthly Fee Application, covering the period from the Petition Date through June 30, 2020, on or after July 20, 2020.

- b. Each Retained Professional who files a Monthly Fee Application shall serve a copy of such Monthly Fee Application on the following parties (collectively, the “**Fee Notice Parties**”):
- i. the Debtors, c/o Skillsoft Corporation, 300 Innovative Way, Suite 201, Nashua, New Hampshire, 03062 (Attn: Greg Porto);
 - ii. the proposed attorneys for the Debtors, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Gary T. Holtzer, Esq.; Robert J. Lemons, Esq.; and Katherine Theresa Lewis, Esq.) and Richards, Layton & Finger, P.A., One Rodney Square, 910 N. King Street, Wilmington, Delaware 19801 (Attn: Mark D. Collins., Esq. and Amanda R. Steele, Esq.);
 - iii. the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Wilmington, DE 19801 (Attn: Jane M. Leamy, Esq.);
 - iv. counsel for the statutory committee of unsecured creditors appointed in these chapter 11 cases, if any;
 - v. counsel to the Ad Hoc First Lien Group, Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, New York 10166 (Attn: Scott J. Greenberg, Esq. and Christina M. Brown, Esq.);
 - vi. counsel to the Ad Hoc Crossholder Group, Milbank LLP, 55 Hudson Yards, New York, New York 10001 (Attn: Evan R. Fleck; Esq., Benjamin M. Schak, Esq.; and Sarah Levin, Esq.);
 - vii. counsel to Wilmington Savings Fund Society, FSB (“**WSFS**”), in its capacity as First Lien Agent, Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004 (Attn: Gregg S. Bateman, Esq.);
 - viii. counsel WSFS, in its capacity as Second Lien Agent, Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004 (Attn: Gregg S. Bateman, Esq.); and
 - ix. counsel to WSFS, in its capacity as DIP Agent and DIP Escrow Agent, Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004 (Attn: Gregg S. Bateman, Esq.).

- c. Any Retained Professional that fails to file a Monthly Fee Application for a particular month or months may subsequently submit a consolidated Monthly Fee Application that includes a request for compensation earned or expenses incurred during previous months. All Monthly Fee Applications shall comply with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any applicable orders of this Court.
- d. The deadline to object to any Monthly Fee Application is **4:00 p.m. (Prevailing Eastern Time)** on the **twentieth (20th) day** (or the next business day if such day is not a business day) following the date the Monthly Fee Application is served (the **“Objection Deadline”**).
- e. To object to a Retained Professional’s Monthly Fee Application, the objecting party must (i) file with the Court a written objection (an **“Objection”**) on or before the Objection Deadline and (ii) serve the Objection upon the affected Retained Professional and each of the Fee Notice Parties in accordance with the Local Rules.
- f. Upon the expiration of the Objection Deadline, a Retained Professional may file a certificate of no objection (a **“CNO”**) with the Court with respect to any fees and expenses not subject to an Objection. After a Retained Professional files a CNO, the Debtors shall promptly pay the Retained Professional 80% of the fees and 100% of the expenses requested in the applicable Monthly Fee Application that are not subject to an Objection.
- g. If a portion of the fees and expenses requested in a Monthly Fee Application is subject to an Objection and the parties are unable to reach a consensual resolution, the Retained Professional may either (i) file with the Court a response to the Objection, together with a request for payment of any portion of the amounts subject to the Objection or (ii) forego payment of such amounts until the next hearing to consider interim or final fee applications, at which time the Court will adjudicate any unresolved Objections.

II. Interim Fee Applications

- a. Unless a chapter 11 plan of reorganization or liquidation has become effective, commencing with the period ending September 30, 2020, and at three-month intervals thereafter, Retained Professionals shall file with the Court an application (an **“Interim Fee Application”**) for interim approval and allowance of compensation and reimbursement of expenses sought by such Retained Professional in its Monthly Fee Applications, including any amounts requested in Monthly Fee Applications but yet unpaid, filed during the preceding interim period (each such period, an **“Interim Fee Period”**).

The initial Interim Fee Period will include the period from the Petition Date through September 30, 2020.

- b. Retained Professionals shall file their applicable Interim Fee Applications on or before the forty-fifth (45th) day, or the next business day if such day is not a business day, following the end of each Interim Fee Period.
- c. The Interim Fee Application shall include a brief description identifying the following:
 - i. the Monthly Fee Applications that are the subject of the request;
 - ii. the amount of fees and expenses requested;
 - iii. the amount of fees and expenses paid to date or subject to an Objection;
 - iv. the deadline for parties to file objections to the Interim Fee Application (such objections, the “**Additional Objections**”); and
 - v. any other information requested by the Court or required by the Bankruptcy Code, the Bankruptcy Rules, or the Local Rules.
- d. Additional Objections to any Interim Fee Application shall be filed with the Court and served upon the affected Retained Professional and each of the Fee Notice Parties in accordance with the Local Rules on or before **4:00 p.m. (Prevailing Eastern Time)** on the **twentieth (20th)** day (or the next business day if such day is not a business day), following service of the applicable Interim Fee Application.
- e. The Debtors may request that the Court schedule a hearing on Interim Fee Applications at least once every three (3) months or at such other intervals as the Court deems appropriate. If no Objections are pending and no Additional Objections are timely filed, the Court may approve and allow an Interim Fee Application without a hearing. Once the Court enters an order approving and allowing the compensation and reimbursement of expenses sought in an Interim Fee Application, the Debtors shall be authorized to promptly pay the applicable Retained Professional all allowed but yet unpaid amounts requested in the Interim Fee Application, including the 20% holdback.
- f. Each Retained Professional will serve its Interim Fee Application and final fee application upon the Fee Notice Parties. Each Retained Professional will serve a notice of hearing on its Interim Fee Application and final fee

application on all parties that have requested notice in these chapter 11 cases pursuant to Bankruptcy Rule 2002. No further notice is necessary.

- g. Each Retained Professional that is an attorney shall make a reasonable effort to comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases*, effective as of November 1, 2013, in connection with each such attorney's Interim Fee Application and/or final fee application.
- h. A pending Objection to compensation or reimbursement of a Retained Professional does not disqualify the Retained Professional from future compensation or reimbursement.
- i. Neither (i) the payment of, or the failure to pay, in whole or in part, any interim compensation and reimbursement to a Retained Professional nor (ii) the filing of, or failure to file, an Objection will bind any party in interest or the Court with respect to the final allowance of any compensation of fees for services rendered or reimbursement of expenses incurred by a Retained Professional. All fees and expenses paid to Retained Professionals under these Interim Compensation Procedures are subject to disgorgement until final allowance by the Court.
- j. Any member of any statutorily-appointed committee in these chapter 11 cases may submit statements of expenses (excluding the fees and expenses of an individual committee member's third-party counsel) and supporting vouchers to the applicable committee's counsel, which counsel will collect and submit the committee members' requests for reimbursement in accordance with the Interim Compensation Procedures; *provided that*, payment of such expenses is not authorized to the extent that such authorization does not exist under the Bankruptcy Code, applicable Third Circuit law, the Bankruptcy Rules, the Local Rules, or the procedures and practices of this Court.
- k. No Retained Professional may serve a Monthly Fee Application or file an Interim Fee Application until the Court enters an order approving the retention of such Professional pursuant to sections 327 or 1103 of the Bankruptcy Code.

3. In each Interim Fee Application and final fee application, all attorneys who

have been or are hereafter retained pursuant to sections 327 or 1103 of the Bankruptcy Code shall

(i) apply for compensation for professional services rendered and reimbursement of expenses

incurred in connection with the Debtors' chapter 11 cases in compliance with sections 330 and 331 of the Bankruptcy Code and applicable provisions of the Bankruptcy Rules, Local Rules, and any other applicable procedures and orders of this Court and (ii) make a reasonable effort to comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases*, effective as of November 1, 2013.

4. Notwithstanding anything in the Motion or this Order to the contrary, any payment made or action taken by any of the Debtors pursuant to the authority granted herein, as well as the exercise of any and all rights and authorizations granted or approved hereunder, shall be subject in all respects to, as applicable: (i) the orders approving the Debtors' use of cash collateral and/or postpetition debtor-in-possession financing facilities (collectively, the "**DIP Orders**"); (ii) other documentation governing the Debtors' use of cash collateral and postpetition financing facilities; and (iii) the Approved Budget (as defined in the DIP Orders). To the extent there is any inconsistency between the terms of any of the DIP Orders and this Order, the terms of the DIP Order (or DIP Orders, as applicable) shall control. For the avoidance of doubt, the Debtors are not authorized to make any payments pursuant to this Order to, or on behalf of, a non-debtor affiliate except as permitted by the Approved Budget.

5. The amount of fees and expenses sought in any request for compensation and reimbursement of expenses shall be stated in U.S. dollars (if applicable, calculated at the prevailing exchange rate on the date of submission of the relevant fee application).

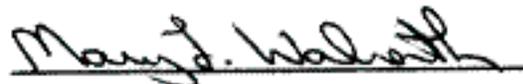
6. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

7. The Debtors are authorized to take all actions necessary or appropriate to carry out the relief granted in this Order.

8. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

9. 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: July 6th, 2020
Wilmington, Delaware

A handwritten signature in black ink, appearing to read "Mary F. Walrath", written over a horizontal line.

MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

Schedule "J"

*Order Authorizing Debtors to Employ Professionals Utilized in the Ordinary Course of
Business*

(See attached)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20–11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	:	Re: Docket No. 122
-----	X	

**ORDER AUTHORIZING DEBTORS TO EMPLOY
PROFESSIONALS UTILIZED IN THE ORDINARY COURSE OF BUSINESS**

Upon the motion (the “**Motion**”)² of the Debtors, pursuant to sections 105(a), 327 and 330 of the Bankruptcy Code, for entry of an order authorizing the Debtors to (i) establish certain procedures for the Debtors to retain and compensate the professional persons that the Debtors employ in the ordinary course of business (collectively, the “**Ordinary Course Professionals**”), effective as of the Petition Date, without (a) the submission of separate employment applications or (b) the issuance of separate retention orders for each individual Ordinary Course Professional, and (ii) compensate and reimburse the Ordinary Course Professional without individual fee applications (the “**Procedures**”), all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334, and the *Amended Standing Order of Reference*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



201153220070600000000009

from the United States District Court for the District of Delaware, dated February 29, 2012; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties, such notice having been adequate and appropriate under the circumstances, and it appearing that no other notice need be provided; and the Court having reviewed the Motion; and the Court having held a hearing to consider the relief requested in the Motion (the “**Hearing**”); and upon the record of the Hearing; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is granted to the extent set forth herein.
2. Pursuant to sections 105(a), 327 and 330 of the Bankruptcy Code, to the extent deemed necessary by the Debtors, the Debtors are authorized to employ the Ordinary Course Professionals listed on **Exhibit 1** annexed hereto in the ordinary course of its business in accordance with the following procedures (the “**Procedures**”):
 - (a) Within thirty (30) days of the later of (i) the entry of this Order and (ii) the date on which the Ordinary Course Professional commences services for the Debtors, each Ordinary Course Professional will provide the following to the Debtors’ attorneys: (a) a declaration (the “**OCP Declaration**”), substantially in the form annexed hereto as **Exhibit 2**, certifying that the Ordinary Course Professional does not represent or hold any interest adverse to the Debtors or their estates with respect to the matter(s) on which such professional is to be employed, and (b) a completed retention questionnaire (the “**Retention Questionnaire**”), substantially in the form annexed hereto as **Exhibit 3**.

- (b) Upon receipt of the OCP Declaration and Retention Questionnaire, the Debtors will file the same with the Court and serve a copy upon (a) the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Wilmington, DE 19801 (Attn: Jane Leamy); (b) counsel to the Ad Hoc First Lien Group, Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, New York 10166 (Attn: Scott J. Greenberg, Esq. and Christina M. Brown, Esq.); (d) counsel to the Ad Hoc Crossholder Group, Milbank LLP, 55 Hudson Yards, New York, NY 10001 (Attn: Evan R. Fleck, Esq., Benjamin M. Schak, Esq., and Sarah Levin, Esq.); (e) counsel to Wilmington Savings Fund Society, FSB (“**WSFS**”), in its capacity as First Lien Agent, Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004 (Attn: Gregg S. Bateman, Esq.); (f) counsel to WSFS, in its capacity as Second Lien Agent, Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004 (Attn: Gregg S. Bateman, Esq.); and (g) counsel to WSFS, in its capacity as DIP Agent, Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004 (Attn: Gregg S. Bateman, Esq.) (collectively, the “**Reviewing Parties**”).
- (c) The Reviewing Parties will have fourteen (14) days following the date of service to object to the retention (the “**Retention Objection Deadline**”). The objecting party shall serve any objection on the Debtors, the other Reviewing Parties, and the applicable Ordinary Course Professional. If no objection is filed before the Retention Objection Deadline, the retention and employment of such Ordinary Course Professional shall be deemed approved without further order of the Court.
- (d) If an objection is filed by the Retention Objection Deadline and such objection cannot be resolved within fourteen (14) days after the Retention Objection Deadline, the matter will be set for hearing before the Court.
- (e) No Ordinary Course Professional may be paid any amount for post-petition invoiced fees and expenses until the Ordinary Course Professional has been retained in accordance with these Procedures.
- (f) Once the Debtors retain an Ordinary Course Professional in accordance with these Procedures, the Debtors may pay such Ordinary Course Professional 100% of the fees and 100% of the disbursements incurred upon the submission to, and approval by, the Debtors of an appropriate invoice setting forth in reasonable detail the nature of the services rendered and expenses actually incurred (without prejudice to the Debtors’ right to dispute any such invoices); provided that the Ordinary Course Professional’s total compensation and reimbursements will not exceed \$50,000 for each month (the “**Monthly Cap**”).
- (g) In the event that an Ordinary Course Professional seeks more than the Monthly Cap for any month during these chapter 11 cases, such Ordinary

Course Professional will file a fee application, to be heard on notice, on account of the excess amount over the applicable limit and apply for compensation and reimbursement of such amount in compliance with sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and all orders and procedures of the Court. Any Ordinary Course Professional that is an attorney shall make reasonable efforts to comply with the U.S. Trustee's requests for information and disclosures set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 for Attorneys in Larger Chapter 11 Cases*, effective November 1, 2013. If, after twenty (20) days, no objection to the application is filed, then the Debtors will be authorized to pay 100% of the fees and expenses requested by the Ordinary Course Professional in the application without the need for further order of the Court. If an objection is timely filed, then the Debtors will schedule a hearing on the application. Notwithstanding the foregoing, the Debtors may make an interim payment to the Ordinary Course Professional prior to the objection deadline of up to the amount of the Monthly Cap for each month so long as the Ordinary Course Professional has been retained, either automatically through expiration of the Objection Deadline, or by approval of the Court.

- (h) Unless the Prepackaged Plan has been confirmed, within 30 days after the end of each quarterly period, with the first quarterly period beginning on the first business day after entry of this Order (and including the time between the Petition Date and the entry of such Order), the Debtors will file a statement with the Court and serve the same on the Reviewing Parties, certifying the Debtors' compliance with the terms of the relief requested herein. The statement shall include for each Ordinary Course Professional (i) the name of such Ordinary Course Professional, (ii) for each quarterly period, the aggregate amounts paid as compensation for services rendered and as reimbursements of expenses incurred by such Ordinary Course Professional, (iii) the aggregate amount of post-petition payments made to that Ordinary Course Professional to date, and (iv) a general description of the services rendered by that Ordinary Course Professional.
- (i) If the Debtors seek to retain an Ordinary Course Professional not already listed on **Exhibit 1** annexed hereto during the chapter 11 cases, the Debtors from time to time will file with the Court and serve upon the Reviewing Parties a notice listing those Ordinary Course Professionals to be added to the list of Ordinary Course Professionals (the "**Supplemental Notice of Ordinary Course Professionals**"), along with the attendant OCP Declarations and Retention Questionnaires.
- (j) If no objection to the Supplemental Notice of Ordinary Course Professionals is filed with the Court fourteen (14) days after the service thereof, the list will be deemed approved by the Court in accordance with

the provisions of this Order and without the need for a hearing or further Court order and the retention and employment of Ordinary Course Professionals on the Supplemental Notice of Ordinary Course Professionals shall be deemed approved without further order of the Court. Any Ordinary Course Professionals retained pursuant to the Supplemental Notice of Ordinary Course Professionals will be paid in accordance with the terms and conditions set forth in the paragraphs above.

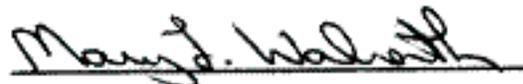
3. Entry of this Order and approval of the Procedures does not affect the Debtors' ability to (i) dispute any invoice submitted by an Ordinary Course Professional or (ii) retain additional Ordinary Course Professionals from time to time as needed, and the Debtors reserve all of its rights with respect thereto.

4. The form of OCP Declaration and Retention Questionnaire are approved.

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

6. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this order.

Dated: July 6th, 2020
Wilmington, Delaware



MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

List of Ordinary Course Professionals

Professional	Address	Services Performed By Professional
Arnold & Porter UK LLP	Tower 42, 25 Old Broad Street, London, EC2N 1HQ, Great Britain	Legal Services – U.K. Employment Counsel
Chiomenti Studio Legale, LLC	Via Giuseppe Verdi 2, Milan, I-20121, Italy	Legal Services – Italian Corporate Counsel
Cox & Palmer	1 Germain St., Suite 1500, St. John, NB, E2L 4V1, Canada Attn: Nicolas A. Ouellette	Legal Services – New Brunswick Counsel
Dillon Consulting Group LLC	220 Forbes Road, Suite 209, Braintree, MA, 02184, United States	Income Tax Consulting
GBQ Partners	230 West Street, Suite 700, Columbus, OH, 43215, United States	U.S. Federal Income Tax Return Preparation and Filing
Grant Thornton Financial	24-26 City Quay, Dublin 2, D02NY19, Ireland	Statutory Annual Audit of Financials and Tax Return Preparation
Herbert Smith Freehills	Exchange House, Primrose Street, London, EC2A 2EG, United Kingdom	Legal Services – New Zealand Corporate Counsel
Homburger	Prime Tower Hardstrasse 201 CH-8005 Zurich Attn: Stefan Kramer	Legal Services – Swiss Corporate Counsel
Horlings Accountants & Belasting Adviseur	Postbus 53045, Koningslaan 30 - 1075ADD, Amsterdam, 1007 RA, Netherlands	Value-Added Tax Preparation/Submission and Income Tax Return Preparation
Hyazinth LLP	Potsdamer Platz 11, 10785 Berlin, Germany Attn: Thilo Ullrich	German Employment Counsel
John A O'Brien & Associates	3rd Floor, Duncairn House, 14 Carysfort Ave., Blackrock, Dublin	Legal Services – Irish IP Counsel
KPMG LLP	560 Lexington Avenue New York, NY 10022	Valuation Services in Connection with Fresh Start Accounting
Lawson & Creamer	133 Prince William Street, PO Box 6787, Stn. A, Saint John, NB, E2L 4S2, Canada	Legal Services – Local Canadian Counsel
Loyens & Loeff	18-20 Rue Edward Steichen, L-2540, Luxembourg	Legal Services – Luxembourg Corporate Counsel

Professional	Address	Services Performed By Professional
Loyens & Loeff	Fred. Roeskestraat 100, 1076 ED Amsterdam, Netherlands	Legal Services – Netherlands Corporate Counsel
Mason Hayes & Curran	6 Fitzwilliam Square, Dublin 2, Ireland	Legal Services – Irish Employment Counsel
McInnes Cooper	Barker House, Suite 600, 570 Queen St, PO Box 610, Stn A, Fredericton, NB, E3B5A5, Canada	Legal Services – Canadian Corporate Counsel
Moody Famiglietti & Andronico LLP	1 Highwood Drive, Tewksbury, MA, 01876, United States	401(k) Annual Audit
Nagashima Ohno & Tsunematsu	JP Tower, 2-7-2 Marunouchi, Chiyoda-ku, Tokyo 100-7036, Japan Attn: Tomohiro Okawa	Legal Services – Japanese Corporate Counsel
Penningtons Manches LLP	Abacus House, 33 Gutter Lane, London, EC2V 8AR, Great Britain	Legal Services – U.K. Property Counsel
PricewaterhouseCoopers, LLP (Ireland)	One Spencer Dock, North Wall Quay, Dublin 1, Ireland	Statutory Annual Audit of Financials and Tax Return Preparation
Ropes & Gray LLP	PO Box 70280, Mail Stop 11104, Philadelphia, PA, 19176, United States	Legal Services – Litigation Defense
Seyfarth Shaw LLP	3807 Collections Center Drive, Chicago, IL, 60693, United States	Legal Services – U.S. Employment Counsel
Sheehan Phinney Bass & Green PA	1000 Elm Street, P.O. Box 3701, Manchester, NH, 03105-3701, United States	Legal Services – New Hampshire Counsel
Shook Lin & Bok LLP	1 Robinson Road #18-00 AIA Tower Singapore 048542 Attn: Mr. Mark Wong	Legal Services – Singapore Corporate Counsel
TKE Tax	24 Beechpark Avenue, Castleknock, Dublin 15	Irish Tax Consultant
Trilegal	Peninsula Business Park, 17th Floor, Tower B, Ganpat Rao Kadam Marg, Lower Parel (West) Mumbai, 400 013 Attn: Harsh Pais	Legal Services – Indian Corporate Counsel
Wilmer Cutler Pickering Hale & Dorr, LLP	1875 Pennsylvania Ave NW, AP, Washington, DC, 20006, United States	Legal Services – Export Control Counsel
Wolf Theiss	Schubertring 6, 1010 Wien, Austria Attn: Leopold Höher	Legal Services – Austrian Corporate Counsel

Professional	Address	Services Performed By Professional
Wong, Wan & Partners	Suite 3701, 37/F, Edinburgh Tower, The Landmark, 15 Queen's Road Central, Central, Hong Kong	Legal Services – Asia Employment Counsel

Exhibit 2

Ordinary Course Professional Declaration

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20–11532 (MFW)
	:	
Debtors. ¹	:	(Jointly Administered)
	:	
-----	X	

**DECLARATION OF DISINTERESTEDNESS OF [PROFESSIONAL]
PURSUANT TO THE ORDER AUTHORIZING DEBTORS TO EMPLOY
PROFESSIONALS UTILIZED IN THE ORDINARY COURSE OF BUSINESS**

I, _____, declare under penalty of perjury::

1. I am a _____ of _____, located at _____ (the “**Firm**”).

2. Skillsoft Corporation (“**Skillsoft**”) and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”) have requested that the Firm provide _____ services to the Debtors, and the Firm has consented to provide such services (the “**Services**”).

3. This Declaration is submitted in compliance with the *Order Authorizing Debtors To Employ Professionals Utilized In The Ordinary Course Of Business* (the “**OCP Order**”), which OCP Order I have reviewed. I understand the limitations on compensation and reimbursement under such OCP Order.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

4. The Services include, but are not limited to, the following:

5. The Firm may have performed services in the past and may perform services in the future, in matters unrelated to these chapter 11 cases, for persons that are parties in interest in the Debtors' chapter 11 cases. As part of its customary practice, the Firm is retained in cases, proceedings, and transactions involving many different parties, some of whom may represent or be claimants or employees of the Debtors, or other parties in interest in these chapter 11 cases. The Firm does not perform services for any such person in connection with these chapter 11 cases. In addition, the Firm does not have any relationship with any such person, such person's attorneys, or such person's accountants that would be adverse to the Debtors or their estates with respect to the matters on which the Firm is to be retained.

6. Neither I, nor any principal of, or professional employed by the Firm has agreed to share or will share any portion of the compensation to be received from the Debtors with any other person other than principals and regular employees of the Firm.

7. Neither I nor any principal of, or professional employed by the Firm, insofar as I have been able to ascertain, holds or represents any interest materially adverse to the Debtors or their estates with respect to the matters on which the Firm is to be retained.

8. As of the commencement of these chapter 11 cases, the Debtors owed the Firm \$_____ in respect of prepetition services rendered to the Debtors.

9. The Firm is conducting further inquiries regarding its retention by any creditors of the Debtors, and upon conclusion of this inquiry, or at any time during the period of its employment, if the Firm should discover any facts bearing on the matters described herein, the Firm will supplement the information contained in this Declaration.

Pursuant to 28 U.S.C. §1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct, and that this Declaration was executed on _____, 2020, at _____.

Declarant Name

Exhibit 3

Retention Questionnaire

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20–11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
-----	X	

RETENTION QUESTIONNAIRE

TO BE COMPLETED BY PROFESSIONALS EMPLOYED by Skillsoft Corporation (“Skillsoft”) and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “Debtors”).

All questions **must** be answered. Please use “none,” “not applicable,” or “N/A,” as appropriate. If more space is needed, please complete on a separate page and attach.

1. Name and Address of firm:

2. Date of retention: _____
3. Type of services to be provided:

4. Brief description of services to be provided:

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

5. Arrangements for compensation (hourly, contingent, etc.):

(a) Average hourly rate (if applicable): _____

(b) Estimated average monthly compensation based on prepetition retention (if company was employed prepetition):

6. Prepetition claims against the Debtors held by the company:

Amount of claim: \$ _____

Date claim arose: _____

Nature of claim: _____

7. Prepetition claims against the Debtors held individually by any member, associate, or professional employee of the company:

Name: _____

Status: _____

Amount of claim: \$ _____

Date claim arose: _____

Nature of claim: _____

8. Disclose the nature and provide a brief description of any interest adverse to the Debtors or to their estates for the matters on which the company is to be employed:

9. Name and title of individual completing this form:

Dated: _____, 2020

TAB 2

Affidavit of Robert J. Lemons sworn on July 8, 2020

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK

TRIAL DIVISION

JUDICIAL DISTRICT OF SAINT JOHN

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

BETWEEN:

SKILLSOFT CANADA, LTD.

APPLICANT

-and-

**SKILLSOFT CORPORATION, AMBER HOLDING INC.,
SUMTOTAL SYSTEMS LLC, MINDLEADERS, INC.,
ACCERO, INC., CYBERSHIFT HOLDINGS, INC.,
CYBERSHIFT, INC. (U.S.), POINTWELL LIMITED, SSI
INVESTMENTS I LIMITED, SSI INVESTMENTS II
LIMITED, SSI INVESTMENTS III LIMITED, SKILLSOFT
LIMITED, SKILLSOFT IRELAND LIMITED,
THIRDFORCE GROUP LIMITED, SKILLSOFT U.K.
LIMITED AND SKILLSOFT CANADA, LTD.**

RESPONDENTS

**MOTION OF SKILLSOFT CANADA, LTD. TO RECOGNIZE FOREIGN ORDERS
PURSUANT TO PART IV OF
THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

**AFFIDAVIT OF ROBERT J. LEMONS
(Affirmed JULY 8, 2020)**

I, Robert J. Lemons, of New York, New York, United States, **AFFIRM AND SAY:**

1. I am a partner at the law firm of Weil, Gotshal & Manges LLP, located at 767 Fifth Avenue, New York, New York 10153, and I am counsel to the Applicant, Skillssoft Canada Ltd. ("**Skillsoft Canada**"), as well as to the Respondents, Skillsoft Corporation, Amber Holding Inc.,

SumTotal Systems LLC, MindLeaders, Inc., Accero, Inc., CyberShift Holdings, Inc., CyberShift, Inc. (U.S.), Pointwell Limited, SSI Investments I Limited, SSI Investments II Limited, SSI Investments III Limited, Skillsoft Limited, Skillsoft Ireland Limited, ThirdForce Group Limited and Skillsoft U.K. Limited (collectively with Skillsoft Canada, the “**Chapter 11 Debtors**” and each, a “**Chapter 11 Debtor**”) for all matters related to the Chapter 11 Cases (as defined below).

2. I have personal knowledge of the matters to which I depose in this affidavit, except where such matters are stated to be based on information and belief, in which case I have stated the source of my information and, in all such cases, I believe such information to be true.

3. I swear this affidavit in support of the motion by Skillsoft Canada, in its capacity as the foreign representative of the Chapter 11 Debtors, under section 49 of the *Companies' Creditors Arrangement Act*, RSC 1985, c C-36, as amended (the “**CCAA**”), seeking the issuance of an order recognizing and giving full force and effect in all provinces and territories of Canada to certain US Orders, including the Final DIP Order made in the Chapter 11 Cases (each as defined below), substantially in the form of the draft *Order Recognizing Foreign Orders*, a copy of which is annexed hereto as **Exhibit “A”**.

4. As of the date hereof, other than the Chapter 11 Cases and the present proceedings, there are no other foreign main proceedings or recognition proceedings in respect of the Chapter 11 Debtors.

A. BACKGROUND

5. The factual background which led to the filing of the present recognition proceedings is described in greater detail in the affidavit of John Frederick sworn on June 19, 2020 (the “**Frederick Affidavit**”), as well as in the *First Report of the Proposed Information Officer Richter Advisory Group Inc.* dated June 17, 2020, both filed in the Court record.

6. All capitalized terms used but not otherwise defined in this Affidavit shall have the meaning ascribed to such terms in the Frederick Affidavit.

7. On June 14, 2020 (the "**Petition Date**"), each of the Chapter 11 Debtors commenced a case (the "**Chapter 11 Cases**") by filing voluntary petitions (the "**Petitions**") for relief under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") with the United States Bankruptcy Court for the District of Delaware (the "**US Court**").

8. Contemporaneously with or shortly following the filing of the Petitions in the Chapter 11 Cases, the Chapter 11 Debtors filed first day motions (the "**First Day Motions**") with the US Court for the issuance of various orders (the "**First Day Orders**"). In accordance with the Bankruptcy Code, certain of the First Day Orders were sought by the Chapter 11 Debtors on an interim basis (the "**Interim First Day Orders**") with the expectation, should the US Court grant the Interim First Day Orders, that the Chapter 11 Debtors would return before the US Court to seek the issuance of final First Day Orders (the "**Final First Day Orders**").

9. On June 16, 2020, the US Court entered the First Day Orders, including the Interim First Day Orders, which First Day Orders are attached at Exhibit "J" to the Frederick Affidavit. Pursuant to the *Order Authorizing Skillsoft Canada, Ltd. to Act as Foreign Representative on Behalf of the Debtors' Estates pursuant to 11 U.S.C. § 1505* issued by the US Court the same day, Skillsoft Canada was appointed as the foreign representative for the Chapter 11 Debtors.

10. Following the commencement of the Chapter 11 Cases and the issuance by the US Court of the First Day Orders, Skillsoft Canada, in its capacity as foreign representative of the Chapter 11 Debtors, was required, under the terms of the RSA and the DIP Credit Agreement, to commence the present recognition proceedings under Part IV of the CCAA, and to seek the issuance of an Initial Recognition Order (Foreign Main Proceeding) (the "**Initial Recognition Order**") and a Supplemental Order (Foreign Main Proceeding) (the "**Supplemental Order**", and

collectively with the Initial Recognition Order, the “**Initial Orders**”). The granting of the Initial Orders by this Court is a condition precedent to the effectiveness of the Prepackaged Plan.

11. Accordingly, on June 17, 2020, Skillsoft Canada served upon the Service List, and filed in the Court record, an *Application for an (i) Initial Recognition Order (Foreign Main Proceeding) and a (ii) Supplemental Order (Foreign Main Proceeding)* under Part IV of the CCAA (the “**Initial Application**”), thereby commencing the present recognition proceedings in accordance with the RSA and the DIP Credit Agreement.

12. On June 19 and June 23, 2020, following the presentation of Skillsoft Canada’s Initial Application, the Honourable Darrell J. Stephenson rendered the Initial Orders in these proceedings, both effective as of June 19, 2020, *inter alia*:

- (a) recognizing of the Chapter 11 Cases as a “foreign main proceeding” under the CCAA;
- (b) declaring that Skillsoft Canada is a “foreign representative” as defined in s. 45 of the CCAA in respect of the Chapter 11 Cases and is entitled to bring the Initial Application pursuant to section 46 of the CCAA;
- (c) recognizing and giving full force and effect in all provinces and territories of Canada to the First Day Orders made in the Chapter 11 Cases, including the Interim DIP Order;
- (d) granting a broad stay of proceedings in Canada in respect of the Chapter 11 Debtors until and including June 29, 2020 (the “**Stay Period**”);
- (e) granting the Administration Charge and the DIP Lenders’ Charge on the property of the Chapter 11 Debtors in Canada; and
- (f) appointing Richter Advisory Group Inc. as the information officer in connection with these proceedings.

13. On June 29, 2020, the Honourable Darrell J. Stephenson rendered an Order in these proceedings extending the Stay Period from June 29, 2020, until otherwise ordered by this Court.

14. The hearing on the present motion is scheduled to take place by teleconference on July 10, 2020, at 2:00 p.m. Atlantic Time (1:00 p.m. Eastern).

B. THE US ORDERS

15. As mentioned above, following the issuance by the US Court of the Interim First Day Orders in the Chapter 11 Cases, the Chapter 11 Debtors sought the issuance of the Final First Day Orders from the US Court. These Final First Day Orders are substantially in the form of the Interim First Day Orders.

16. Between July 3 and July 8, 2020, the US Court granted the Final First Day Orders, together with various other orders sought by the Chapter 11 Debtors in the Chapter 11 Cases, which are procedural in nature (the “**US Procedural Orders**”, and collectively with the Final First Day Orders, the “**US Orders**”). The US Orders were rendered without the necessity of a hearing, with the exception of the Final Cash Management Order (as defined below), as prior to the scheduled hearing date, there were either no objections or all comments received by the Chapter 11 Debtors were resolved to the satisfaction of the interested parties.

17. Regarding the Final Cash Management Order, prior to the hearing scheduled to take place on July 7, 2020, on the approval of same before the US Court, the Chapter 11 Debtors filed, at the request of the AR Facility Lenders, a revised Final Cash Management Order containing various additional relief. At the July 7th hearing, the US Court determined that the additional relief sought by the Chapter 11 Debtors in the revised Final Cash Management Order should be subject to a separate motion and order, which would be heard by the US Court at a later date. Recognizing that the Chapter 11 Debtors needed the Final Cash Management Order

entered as soon as possible, the US Court agreed to grant the Final Cash Management Order originally sought by the Chapter 11 Debtors, without the additional relief. Accordingly, on July 8, 2020, the Final Cash Management Order was granted by the US Court.

18. Skillsoft Canada, in its capacity as foreign representative, is now seeking recognition of each of the US Orders, including the Final DIP Order (as defined below). Copies of the US Orders are included in a Compendium of US Orders made in the Chapter 11 Cases (the “**US Orders Compendium**”), attached hereto as **Exhibit “B”**. For ease of reference, the relevant First Day Motions filed in support of the issuance of each Interim First Day Orders and Final First Day Orders are also listed below, which First Day Motions can be found in the US Compendium attached as **Exhibit "J"** to the Frederick Affidavit:

- (a) *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue Existing Cash Management System, (B) Honor Certain Prepetition Obligations Related to the Use Thereof, and (C) Continue Intercompany Transactions and Provide Administrative Expense Priority for Postpetition Intercompany Claims; (II) Extending Time to Comply with 11 U.S.C. § 345(b); and (III) Granting Related Relief attached at Tab “Y” of the US Compendium, found at Exhibit "J" to the Frederick Affidavit;*

- (b) *Final Order (I) Authorizing Debtors to (A) Continue Existing Cash Management System, (B) Honor Certain Prepetition Obligations Related to the Use Thereof, and (C) Continue Intercompany Transactions and Provide Administrative Expense Priority for Postpetition Intercompany Claims; (II) Extending Time to Comply with 11 U.S.C. § 345(b); and (III) Granting Related Relief attached at Tab “A” of the US Orders Compendium (the “**Final Cash Management Order**”). Pursuant to the Final Cash Management Order, the Chapter 11 Debtors are authorized to continue to use their existing Cash Management System and bank accounts, honor certain prepetition obligations related thereto, and implement changes to their Cash Management System in the ordinary course of business, as well as other related relief;*

- (c) *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Continue to Maintain their Insurance Policies and Programs, (B) Honor all Insurance Obligations, and (C) Modify the Automatic Stay with Respect to the Workers' Compensation Program, and (II) Granting Related Relief* attached at Tab "AA" of the US Compendium, found at Exhibit "J" to the Frederick Affidavit;
- (d) *Final Order (I) Authorizing Debtors to (A) Continue to Maintain their Insurance Policies and Programs, (B) Honor all Insurance Obligations, and (C) Modify the Automatic Stay with Respect to the Workers' Compensation Program, and (II) Granting Related Relief* attached at Tab "B" of the US Orders Compendium (the "**Final Insurance Order**"). Pursuant to the Final Insurance Order, the Chapter 11 Debtors are authorized, but not directed, to maintain and renew their insurance policies and programs, including their insurance obligations on a post-petition basis in the ordinary course of business and pay any outstanding pre-petition amounts due in connection with their insurance obligations;
- (e) *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to Pay Certain Prepetition Taxes and Fees, and (II) Granting Related Relief* attached at Tab "CC" of the US Compendium;
- (f) *Final Order (I) Authorizing Debtors to Pay Certain Prepetition Taxes and Fees, and (II) Granting Related Relief* attached at Tab "C" of the US Orders Compendium (the "**Final Taxes Order**"). Pursuant to the Final Taxes Order, the Chapter 11 Debtors are authorized, but not directed, to pay certain taxes, assessments, fees and charges in the ordinary course of business, whether arising prior to, on or after the commencement of the Chapter 11 Cases;
- (g) *Motion of Debtors for Entry of Interim and Final Orders (I) Approving Debtors' Proposed Form of Adequate Assurance of Payment to Utility Providers, (II) Establishing Procedures for Determining Adequate Assurance of Payment for Future Utility Services, (III) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Utility Service, and (IV) Granting Related Relief* attached at Tab "EE" of the US Compendium;
- (h) *Final Order (I) Approving Debtors' Proposed Form of Adequate Assurance of Payment to Utility Providers, (II) Establishing Procedures for Determining*

Adequate Assurance of Payment for Future Utility Services, (III) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Utility Service, and (IV) Granting Related Relief attached at Tab “D” of the US Orders Compendium (the “**Final Utilities Order**”). Pursuant to the Final Utilities Order, the Chapter 11 Debtors’ utility service providers, such as electricity, natural gas, water, sewage, telecommunications, and waste services, are prohibited from altering or discontinuing service, and a procedure for resolving any subsequent requests by the utilities for additional adequate assurance of payment is established;

- (i) *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to Pay Prepetition Trade Claims in Ordinary Course of Business and (II) Granting Related Relief* attached at Tab “GG” of the US Compendium;
- (j) *Final Order (I) Authorizing the Debtors to Pay Prepetition Trade Claims in Ordinary Course of Business and (II) Granting Related Relief* attached at Tab “E” of the US Orders Compendium (the “**Final Trade Claims Order**”). Pursuant to the Final Trade Claims Order, the Chapter 11 Debtors are authorized, but not directed, to pay in full in their discretion in the ordinary course of business prepetition claims of creditors that provide goods or services to the Chapter 11 Debtors’ operations, including critical vendors and trade creditors who, prior to the Petition Date, in the ordinary course of business, delivered goods to the Chapter 11 Debtors within 20 days of the Petition Date, giving rise to administrative expense claims under section 503(b)(9) of the Bankruptcy Code, and ordinary course professionals and all other trade claimants holding non-priority prepetition claims against the Chapter 11 Debtors;
- (k) *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Pay Prepetition Wages, Salaries, Reimbursable Expenses, and Other Obligations on Account of Compensation and Benefits Programs and (B) Continue Compensation and Benefits Programs and (II) Granting Related Relief* attached at Tab “II” of the US Compendium;
- (l) *Final Order (I) Authorizing Debtors to (A) Pay Prepetition Wages, Salaries, Reimbursable Expenses, and Other Obligations on Account of Compensation and Benefits Programs and (B) Continue Compensation and Benefits Programs*

and (II) *Granting Related Relief* attached at Tab “F” of the US Orders Compendium (the “**Final Wages Order**”). The Final Wages Order authorizes the Chapter 11 Debtors to, among other things, pay prepetition wages and other amounts owed to their employees and claims of independent contractors, continue all employee benefit programs and to pay all withholding obligations as such obligations are due;

- (m) *Motion of Debtors for Entry of Orders (I) Authorizing Debtors to (A) Obtain Postpetition Senior Secured Superpriority Financing and (B) Use Cash Collateral, (II) Granting Adequate Protection to Prepetition Secured Parties, (III) Granting Liens and Superpriority Claims, (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief* attached at Tab “KK” of the US Compendium;

- (n) *Final Order (I) Authorizing Debtors to (A) Obtain Postpetition Financing and (B) Utilize Cash Collateral, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Granting Adequate Protection to Prepetition Secured Parties, (IV) Modifying Automatic Stay, and (V) Granting Related Relief* attached at Tab “G” of the US Orders Compendium (the “**Final DIP Order**”). Pursuant to the Final DIP Order, the US Court, *inter alia*:

- (1) authorized the Chapter 11 Debtors to enter into the DIP Credit Agreement;
 - (2) authorized Skillsoft, in its capacity as borrower under the DIP Credit Agreement, to obtain the DIP Financing;
 - (3) authorized the Chapter 11 Debtors to use the DIP Financing, in accordance with the Approved Budget (as defined in the DIP Credit Agreement), to provide working capital for, and for the other general corporate purposes of, the Chapter 11 Debtors, including expenses incurred during the Chapter 11 Cases, the operations of certain non-Debtor subsidiaries through “on-lending” or contributions of capital, and Adequate Protection Payments (as defined in the Final DIP Order) and reasonable and documented out-of-pocket transaction costs, fees, and expenses incurred in connection with the restructuring contemplated to be implemented through the Chapter 11 Cases in accordance with the RSA;
 - (4) authorized each of the Chapter 11 Debtors other than Skillsoft, including Skillsoft Canada, to guarantee unconditionally, on a joint and several basis, Skillsoft’s obligation in connection with the DIP Financing, each in accordance with the terms and conditions set forth in the DIP Credit Agreement and the terms and conditions set forth in the DIP Documents; and
 - (5) granted to the DIP Agent, for the benefit of the DIP Secured Parties to secure the DIP Obligations (each as defined in the Final DIP Order), valid, enforceable, binding, non-avoidable, and fully perfected first priority priming liens on and senior security interests in substantially all of the property of the Chapter 11 Debtors;
- (o) *Motion of Debtors Pursuant to 11 U.S.C. §§ 105 and 107, Fed. R. Bankr. P. 9018 and Del. Bankr. L.R. 9018-1 for Entry of Interim and Final Orders Authorizing the Debtors to File (I) Portions of the Creditor Matrix Under Seal (II) the Commercial Information and the Personal Information in Future Filings Under Seal* attached at Tab “UU” of the US Compendium (the “**Creditor Matrix Motion**”);
- (p) *Final Order Pursuant to 11 U.S.C. Sections 105 and 107, Fed. R. Bankr. P. 9018 and Del. Bankr. L.R. 9018-1 Authorizing the Debtors to File (I) Portions of the Creditor Matrix Under Seal and (II) the Commercial Information and the Personal Information in Future Filings Under Seal* attached at Tab “H” of the US Orders

Compendium (the “**Final Creditor Matrix Order**”). Pursuant to the Final Creditor Matrix Order, the Chapter 11 Debtors are authorized, but not directed, to file those portions of the Sealed Documents containing Commercial Information and/or Personal Information (each as defined in the Creditor Matrix Motion) under seal and to redact such Commercial Information and/or Personal Information in the publicly-filed versions of the Sealed Documents;

- (q) *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals and (II) Granting Related Relief* attached at Tab “I” of the US Orders Compendium (the “**Professionals’ Expenses Order**”). Pursuant to the Professionals’ Expenses Order, the US Court established procedures for interim compensation for services rendered and reimbursement of expenses incurred by attorneys and other professionals who will be retained by the Chapter 11 Debtors pursuant to the relevant provisions of the Bankruptcy Code; and

- (r) *Order Authorizing Debtors to Employ Professionals Utilized in the Ordinary Course of Business* attached at Tab “J” of the US Orders Compendium (the “**Professionals Employment Order**”). Pursuant to the Professionals Employment Order, the US Court authorized the Chapter 11 Debtors to (i) establish certain procedures for the Chapter 11 Debtors to retain and compensate the professional persons that the Chapter 11 Debtors employ in the ordinary course of business (collectively, the “**Ordinary Course Professionals**”), effective as of the Petition Date, without (a) the submission of separate employment applications or (b) the issuance of separate retention orders for each individual Ordinary Course Professional, and (ii) compensate and reimburse the Ordinary Course Professional without individual fee applications.

C. RELIEF SOUGHT

a. Recognition of the US Orders

19. Skillsoft Canada hereby seeks recognition of the US Orders, including the Final DIP Order, made in the Chapter 11 Cases, and a declaration that the US Orders have full force and effect in all provinces and territories of Canada.

20. The recognition of the US Orders is necessary to ensure the proper and efficient administration of the Chapter 11 Debtors' reorganization efforts and consistent treatment as between stakeholders in the United States and Canada. The recognition of the US Orders is also appropriate in the circumstances, given that:

- (a) it would be in furtherance of the recognition process already undertaken in relation to the Chapter 11 Cases in Canada, including the recognition of the Interim First Day Orders by this Court in the Initial Orders effective as of June 19, 2020;
- (b) the US Court has appropriately taken jurisdiction over the Chapter 11 Cases, so comity will be furthered by this Court's recognition of and support for the Chapter 11 Cases already under way in the United States;
- (c) coordination of proceedings in the United States and Canada will ensure equal and fair treatment of all stakeholders;
- (d) it will ensure the US Court's continued control over the insolvency process, to produce the most efficient restructuring for the benefit of all stakeholders; and
- (e) it will continue to ensure a centralized and coordinated process for these insolvency proceedings to maximize the prospect of a successful restructuring and preservation of value for all stakeholders.

21. Therefore, it is appropriate for this Court to exercise its discretion and declare that the US Orders made in the Chapter 11 Cases have full force and effect in all provinces and territories of Canada.

b. Recognition of the Final DIP Order

22. As described in further detail in the Frederick Affidavit, the Chapter 11 Debtors have negotiated \$60 million DIP Financing with the DIP Lenders. On June 16, 2020, the US Court granted the Interim DIP Order, which was subsequently recognized and given full force and

effect in all provinces and territories of Canada by this Court in accordance with the Supplemental Order issued on June 23, 2020 (effective as of June 19, 2020).

23. It is my understanding, from my exchanges with the management and financial advisors of the Chapter 11 Debtors, that immediate access to incremental liquidity pursuant to the DIP Financing is critical to maximizing value and facilitating a going-concern restructuring, and that without immediate access to the DIP Financing, the Chapter 11 Debtors, including Skillsoft Canada, would face significant near term liquidity challenges and their ability to operate their business in the normal course while seeking to implement the Prepackaged Plan would be undermined, thereby harming the Chapter 11 Debtors' ability to preserve and maximize value for the benefit of their stakeholders, including the stakeholders of Skillsoft Canada. The Chapter 11 Debtors are therefore of the view that the DIP Financing represents the best available option for the Chapter 11 Debtors to address their short-term liquidity challenges and will maximize value in the circumstances.

24. While the only borrower under the DIP Financing is Skillsoft, the DIP Credit Agreement contemplates that the obligations under the DIP Financing will be jointly and severally guaranteed by certain of Skillsoft's subsidiaries and affiliates, including Skillsoft Canada. Although Skillsoft Canada is not a borrower under the DIP Financing, it is contemplated that the DIP Financing may be utilized to provide working capital for (among others) all of the Chapter 11 Debtors, including Skillsoft Canada, as well as to fund the expenses of these proceedings.

25. In addition, as detailed in the Frederick Affidavit, Skillsoft Canada is a borrower under the First Lien Credit Agreement and a guarantor of the First Lien Borrowers' obligations thereunder, as well as a guarantor of the Second Lien Borrowers' obligations under the Second Lien Credit Agreement. Skillsoft Canada's assets are therefore already significantly encumbered. Nevertheless, the vast majority of the First Lien Lenders and Second Lien Lenders have agreed to support the Chapter 11 Debtors' restructuring proceedings, including the terms

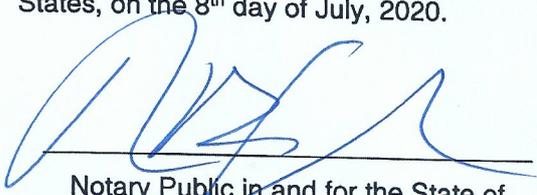
of the DIP Financing, as contemplated by the RSA. As noted in the Frederick Affidavit, it is not anticipated that the obligations owing to Skillsoft Canada's trade creditors or employees will be affected under the Prepackaged Plan.

26. It is a requirement, pursuant to the DIP Financing, that the Final DIP Order be recognized and given full force and effect by this Court in Canada. It is therefore critical that Skillsoft Canada obtain recognition of the Final DIP Order; if the requested relief is not granted, the entire restructuring of the Chapter 11 Debtors will be jeopardized. As Skillsoft Canada's operations are wholly intertwined with those of the other Chapter 11 Debtors, Skillsoft Canada's continued viability will also be negatively impacted.

D. CONCLUSION

27. For the reasons set out above, Skillsoft Canada, in its capacity as foreign representative, respectfully requests that the relief sought in this Motion be granted.

SOLEMNLY AFFIRMED before me at the
City of New York, State of New York, United
States, on the 8th day of July, 2020.



Notary Public in and for the State of
New York

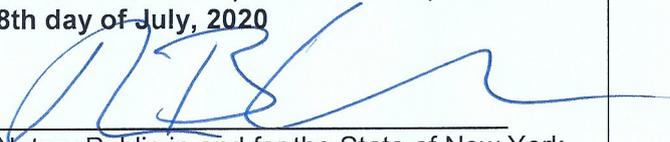
TAYLOR B. DOUGHERTY
Notary Public, State of New York
No. 02DO6366288
Qualified in New York County
Commission Expires October 30, 2021



Robert J. Lemons
Counsel to the Applicant and the
Respondents in the Chapter 11 Cases

This is Exhibit "A"
referred to in the *Affidavit of Robert J.
Lemons*

SWORN TO before me at the City of New York,
State of New York, United States, this
8th day of July, 2020



Notary Public in and for the State of New York

TAYLOR B. DOUGHERTY
Notary Public, State of New York
No. 02DO6366288
Qualified in New York County
Commission Expires October 30, 2021

EXHIBIT "A"

Draft *Order Recognizing Foreign Orders*

(*See attached*)

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK

TRIAL DIVISION

JUDICIAL DISTRICT OF SAINT JOHN

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

BETWEEN:

SKILLSOFT CANADA, LTD.

APPLICANT

-and-

**SKILLSOFT CORPORATION, AMBER HOLDING
INC., SUMTOTAL SYSTEMS LLC, MINDLEADERS,
INC., ACCERO, INC., CYBERSHIFT HOLDINGS,
INC., CYBERSHIFT, INC. (U.S.), POINTWELL
LIMITED, SSI INVESTMENTS I LIMITED, SSI
INVESTMENTS II LIMITED, SSI INVESTMENTS III
LIMITED, SKILLSOFT LIMITED, SKILLSOFT
IRELAND LIMITED, THIRDFORCE GROUP LIMITED,
SKILLSOFT U.K. LIMITED AND SKILLSOFT
CANADA, LTD.**

RESPONDENTS

**MOTION OF SKILLSOFT CANADA, LTD.
UNDER PART IV OF THE
*COMPANIES' CREDITORS ARRANGEMENT ACT***

ORDER RECOGNIZING FOREIGN ORDERS

THIS MOTION, made by Skillsoft Canada, Ltd. in its capacity as the foreign representative (the "**Foreign Representative**") for itself and the Respondents (collectively, the "**Chapter 11 Debtors**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an Order substantially in the form enclosed in

the Motion Record, was heard this day by the Court of Queen's Bench of New Brunswick (Trial Division), via a teleconference hearing.

ON READING the Notice of Motion, the affidavit of Robert J. Lemons sworn on July 8, 2020 and the Second Report of Richter Advisory Group Inc., in its capacity as information officer (the "**Information Officer**"), dated July 8, 2020, each filed in the Court record,

AND UPON HEARING the submissions of counsel for the Foreign Representative, counsel for the Information Officer, counsel for an ad hoc group of first lien lenders (the "**Ad Hoc First Lien Group**"), counsel for an ad hoc group of first and second lien lenders (the "**Ad Hoc Crossholder Group**"), and upon being advised that, other than the secured creditors of the Chapter 11 Debtors and the other persons listed on the Service List filed as Schedule "A" to the Notice of Motion, no other persons were served with the Notice of Motion:

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

RECOGNITION OF FOREIGN ORDERS

2. THIS COURT ORDERS that the following orders (collectively, the "**Foreign Orders**") of the United States Bankruptcy Court for the District of Delaware (the "**U.S. Bankruptcy Court**") made in the cases commenced by the Chapter 11 Debtors in the U.S. Bankruptcy Court pursuant to chapter 11 of title 11 of the United States Code are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to Section 49 of the CCAA:

- (a) *Final Order (I) Authorizing Debtors to (A) Continue Existing Cash Management System, (B) Honor Certain Prepetition Obligations Related to the Use Thereof, and (C) Continue Intercompany Transactions and Provide Administrative Expense Priority for Postpetition Intercompany Claims; (II) Extending Time to Comply with 11 U.S.C. § 345(b); and (III) Granting Related Relief attached as Schedule "A" to this Order;*

- (b) *Final Order (I) Authorizing Debtors to (A) Continue to Maintain their Insurance Policies and Programs, (B) Honor all Insurance Obligations, and (C) Modify the Automatic Stay with Respect to the Workers' Compensation Program, and (II) Granting Related Relief attached as Schedule "B" to this Order;*
- (c) *Final Order (I) Authorizing Debtors to Pay Certain Prepetition Taxes and Fees, and (II) Granting Related Relief attached as Schedule "C" to this Order;*
- (d) *Final Order (I) Approving Debtors' Proposed Form of Adequate Assurance of Payment to Utility Providers, (II) Establishing Procedures for Determining Adequate Assurance of Payment for Future Utility Services, (III) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Utility Service, and (IV) Granting Related Relief attached as Schedule "D" to this Order;*
- (e) *Final Order (I) Authorizing the Debtors to Pay Prepetition Trade Claims in Ordinary Course of Business and (II) Granting Related Relief attached as Schedule "E" to this Order;*
- (f) *Final Order (I) Authorizing Debtors to (A) Pay Prepetition Wages, Salaries, Reimbursable Expenses, and Other Obligations on Account of Compensation and Benefits Programs and (B) Continue Compensation and Benefits Programs and (II) Granting Related Relief attached as Schedule "F" to this Order;*
- (g) *Final Order (I) Authorizing Debtors to (A) Obtain Postpetition Financing and (B) Utilize Cash Collateral, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Granting Adequate Protection to Prepetition Secured Parties, (IV) Modifying Automatic Stay, and (V) Granting Related Relief attached as Schedule "G" to this Order (the "**Final DIP Order**");*
- (h) *Final Order Pursuant to 11 U.S.C. Sections 105 and 107, Fed. R. Bankr. P. 9018 and Del. Bankr. L.R. 9018-1 Authorizing the Debtors to File (I) Portions of the Creditor Matrix Under Seal and (II) the Commercial Information and the Personal Information in Future Filings Under Seal attached as Schedule "H" to this Order;*

- (i) *Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals and (II) Granting Related Relief* attached as Schedule "I" to this Order; and
- (j) *Order Authorizing Debtors to Employ Professionals Utilized in the Ordinary Course of Business* attached as Schedule "J" to this Order.

AMENDMENT TO THE SUPPLEMENTAL ORDER

3. THIS COURT ORDERS that paragraphs 20 and 23 of the Supplemental Order (Foreign Main Proceeding) granted by this Court in these proceedings on June 23, 2020 (effective June 19, 2020) are hereby amended from and after the date of this Order so that references therein to the "Interim DIP Order" shall be construed to be references to the "Final DIP Order", as that term is defined in this Order.

GENERAL

4. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, to give effect to this Order and to assist the Chapter 11 Debtors and the Foreign Representative and their respective counsel and agents in carrying out the terms of this Order.

5. THIS COURT ORDERS AND DECLARES that this Order shall be effective as of 12:01 a.m. ADT, on the date of this Order.

6. THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days notice to the Chapter 11 Debtors, the Foreign Representative, the Information Officer, the Ad Hoc First Lien Group, the Ad Hoc Crossholder Group and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

DATED this 10th day of July, 2020 at Saint John, New Brunswick

Mr. Justice Darrell J. Stephenson
Court of Queen's Bench – Trial Division

Schedule "A"

Final Order (I) Authorizing Debtors to (A) Continue Existing Cash Management System, (B) Honor Certain Prepetition Obligations Related to the Use Thereof, and (C) Continue Intercompany Transactions and Provide Administrative Expense Priority for Postpetition Intercompany Claims; (II) Extending Time to Comply with 11 U.S.C. § 345(b); and (III) Granting Related Relief

(See attached)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20–11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	:	Re: Docket No. 10
-----	X	

FINAL ORDER (I) AUTHORIZING DEBTORS TO (A) CONTINUE EXISTING CASH MANAGEMENT SYSTEM, (B) HONOR CERTAIN PREPETITION OBLIGATIONS RELATED TO THE USE THEREOF, AND (C) CONTINUE INTERCOMPANY TRANSACTIONS AND PROVIDE ADMINISTRATIVE EXPENSE PRIORITY FOR POSTPETITION INTERCOMPANY CLAIMS; (II) EXTENDING TIME TO COMPLY WITH 11 U.S.C. § 345(b); AND (III) GRANTING RELATED RELIEF

Upon the motion (the “**Motion**”)² of Skillsoft Corporation and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), for entry of orders (i) authorizing, but not directing, the Debtors to (a) continue using their existing cash management system (the “**Cash Management System**”), as described in the Motion, including the maintenance of existing bank account (the “**Bank Accounts**”) at their existing bank (the “**Banks**”) consistent with their prepetition practices, (b) honor certain prepetition obligations related to the Cash Management System, and (c) continue Intercompany

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



Transactions between and among the Debtors and their non-debtor affiliates and subsidiaries (the “**Non-Debtor Affiliates**”), as set forth herein but otherwise in the ordinary course of business and consistent with their prepetition practices, and to provide administrative expense priority for postpetition Intercompany Claims; (ii) extending the time to comply with the requirements of section 345(b) of the Bankruptcy Code; and (iii) granting certain related relief, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b), and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties, and it appearing that no other or further notice need be provided; and this Court having held a hearing to consider the relief requested in the Motion on a final basis (the “**Hearing**”), if necessary; and upon the First Day Declaration; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT

1. The Motion is granted on a final basis to the extent set forth herein.
2. The Debtors are authorized, but not directed, pursuant to sections 363(c) and 105(a) of the Bankruptcy Code, to continue to manage their cash pursuant to the Cash Management System maintained by the Debtors before the Petition Date; to collect and disburse

cash in accordance with the Cash Management System, including through the sale and subsequent service and remittance of receivables to Skillsoft Receivables Financing LLC by Originators and Ordinary Course Intercompany Transactions, except as otherwise set forth herein; and to make ordinary course changes to their Cash Management System, provided that such changes do not have a material adverse effect on the Debtors' estates.

3. The Debtors are authorized, but not directed, to continue using, in their present form (or as subsequently amended in accordance with this Final Order), the Business Forms, as well as checks and other documents related to the Debtor Bank Accounts existing immediately before the Petition Date; *provided* that once the Debtors' existing Business Forms, checks, and other related documents have been used, the Debtors shall use reasonable efforts, when reordering checks or reprinting Business Forms or other related documents, to require the designation "Debtor in Possession" and the corresponding bankruptcy case number on such checks, Business Forms, and related documents; *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) business days of the date of entry of the Interim Order.

4. Notwithstanding anything to the contrary in the U.S. Trustee Operating Guidelines, the Debtors are further authorized to: (i) designate, maintain and continue to use any or all of their existing Debtor Bank Accounts in the names and with the account numbers existing immediately before the Petition Date in the ordinary course and in a manner consistent with prepetition practices; (ii) deposit funds in and withdraw funds from such accounts by all usual means, including, through checks, wire transfers, ACH transfers, and other debits in the ordinary course and in a manner consistent with prepetition practices; (iii) pay any Bank Fees or other

charges associated with the Debtor Bank Accounts, whether arising before or after the Petition Date, in the ordinary course and consistent with the Debtors' prepetition practice; and (iv) treat their prepetition Debtor Bank Accounts for all purposes as debtor in possession accounts

5. The Debtors are authorized, subject to the reasonable consent of the Required DIP Lenders (as defined in the DIP Orders (defined below)), to open new bank accounts and enter into any ancillary agreements, including new deposit account control agreements, related to the foregoing; *provided* that all accounts opened by any of the Debtors on or after the Petition Date at any bank shall, for purposes of this Final Order, be deemed a Debtor Bank Account as if it had been listed on **Appendix 1** to this Final Order under the heading "Debtor Bank Accounts"; *provided further* that such opening of an account shall be timely indicated on the Debtors' monthly operating report and notice of such opening shall be provided within ten (10) business days to the Office of the United States Trustee for the District of Delaware (the "**U.S. Trustee**"), counsel to any statutory committee appointed in these chapter 11 cases, and counsel to the administrative agent for the Debtors' prepetition and proposed postpetition financing lenders; and *provided further* that the Debtors shall only open any such new Debtor Bank Account at a bank that has executed a Uniform Depository Agreement with the U.S. Trustee, or at such bank that is willing to immediately execute such agreement.

6. Each Bank is authorized to accept and rely upon, all representations from the Debtors as to which checks, drafts, wires or ACH transfers are dated before, on, or after the Petition Date and which checks are to be honored or dishonored, regardless of whether or not such payment or honoring is or is not authorized by an order of this Court (but such check, draft, wire, or other transfer shall only be honored to the extent of available funds). No Bank shall incur any liability for relying upon any Debtor's instruction as to which checks, drafts, wires, or ACH

transfers should be honored or dishonored or for such Bank's inadvertence in honoring any check, draft, wire, or ACH transfer at variance from the Debtors' instructions unless such inadvertence constituted gross negligence or willful misconduct on the part of such Bank. Each Debtor shall promptly provide a list of checks to each Bank for each Debtor Bank Account maintained at such Bank specifying, by check sequencing number, dollar amount, date of issue, and payee information, those checks that are to be dishonored by such Bank (the "**List of Checks to be Dishonored**"), which checks may include those issued after the Petition Date as well as those issued before the Petition Date that are not to be honored or paid according to any order of this Court, and each Bank may honor all other checks. Except for those checks, drafts, wires, or ACH transfers that are authorized or required to be honored under an order of this Court, the Debtors shall not instruct or request any Bank to pay or honor any check, draft, or other payment item issued on a Debtor Bank Account before the Petition Date but presented to such Bank for payment after the Petition Date. The Debtors shall include on the List of Checks to be Dishonored: (i) all pre-petition checks, drafts or other payment item issued on a Debtor Bank Account before the Petition Date that remain outstanding as of the Petition Date, other than those authorized or required to be honored under an order of this Court and (ii) all post-petition checks paying pre-petition obligations, other than those that are authorized or required to be honored under an order of this Court.

7. Nothing contained herein shall prevent the Debtors from closing any Debtor Bank Accounts as they may deem necessary and appropriate, if consistent with the terms of any postpetition financing agreement and any orders of this Court relating thereto. Any relevant Bank is further authorized to honor the Debtors' requests to close such Debtor Bank Accounts, and the Debtors shall give notice of the closure of any account within ten (10) business days to the U.S.

Trustee, counsel to any statutory committee appointed in these chapter 11 cases, and counsel to the DIP Lenders (as defined in the DIP Orders).

8. For Banks that are not a party to a Uniform Depository Agreement with the Office of the United States Trustee for the District of Delaware, the Debtors shall use their good faith efforts to cause the bank to execute a Uniform Depository agreement in a form prescribed by the Office of the United States Trustee within forty five (45) days of the date of entry of the Interim Order.

9. The Debtors are authorized, but not directed, to continue engaging in Ordinary Course Intercompany Transactions in connection with the Cash Management System in the ordinary course of business (including with respect to netting or setoffs permitted by section 553 of the Bankruptcy Code), but subject to the terms of the Debtors' DIP Credit Agreement (as defined in the DIP Orders).

10. The Debtors shall not be authorized by this Final Order to undertake any Intercompany Transactions or set off mutual postpetition obligations relating to intercompany receivables and payables that are (i) not on the same terms as, or materially consistent with, the Debtors' operation of their business in the ordinary course of business during the prepetition period or (ii) prohibited or restricted by the terms of the DIP Orders. Pursuant to sections 503(b)(1) and 364(b) of the Bankruptcy Code, all valid postpetition Intercompany Transactions made in the ordinary course between Debtors shall be accorded administrative expense status, junior to any adequate protection claims granted under the DIP Orders.

11. Unless prohibited by applicable law, transfers made by a Debtor to a Non-Debtor Affiliate pursuant to a postpetition Intercompany Transaction shall be deemed a claim against, and loan to, such Non-Debtor Affiliate (and not a contribution of capital); *provided that*

any transfers by a Non-Debtor Affiliate to a Debtor will reduce the claim against the Non-Debtor Affiliate and any such transfer shall be subject to the terms of the DIP Credit Agreement.

12. The Debtors shall maintain accurate and detailed records of all transactions and transfers, including Ordinary Course Intercompany Transactions, within the Cash Management System, so that all postpetition transfers and transactions are readily ascertainable, traceable, recorded properly, and distinguished between prepetition and postpetition transactions.

13. The Banks are authorized to charge, and the Debtors are authorized, but not directed, to pay, honor, or allow, prepetition and postpetition fees, costs, charges, and expenses, including the Bank Fees, and charge back returned items, whether such items were deposited prepetition or postpetition, to the Debtor Bank Accounts in the ordinary course. Any such postpetition fees, costs, charges, and expenses, including the Bank Fees, or charge-backs are not so paid shall be entitled to priority as administrative expense pursuant to section 503(b)(1) of the Bankruptcy Code.

14. The Debtors shall have forty-five (45) calendar days (or such additional time as the U.S. Trustee may agree to) from the Petition Date within which to either come into compliance with section 345(b) of the Bankruptcy Code or to make such other arrangements as agreed to by the U.S. Trustee, and that such extension is without prejudice to the Debtors' right to request a further extension or waiver of the requirements of section 345(b) of the Bankruptcy Code.

15. Nothing contained in the Motion or this Final Order, nor any payment made pursuant to the authority granted by this Final Order, is intended to be or shall be construed as (i) an admission as to the validity of any claim against the Debtors, (ii) a waiver of the Debtors' or any appropriate party in interest's rights to dispute the amount of, basis for, or validity of any claim against the Debtors, (iii) a waiver of any claims or causes of action which may exist against any

creditor or interest holder, or (iv) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy between the Debtors and any third party under section 365 of the Bankruptcy Code.

16. Notwithstanding anything in the Motion or this Final Order to the contrary, any payment made or action taken by any of the Debtors pursuant to the authority granted herein, as well as the exercise of any and all rights and authorizations granted or approved hereunder, shall be subject in all respects to, as applicable: (i) the orders approving the Debtors' use of cash collateral and/or postpetition debtor-in-possession financing facilities (collectively, the "**DIP Orders**"); (ii) other documentation governing the Debtors' use of cash collateral and postpetition financing facilities; (iii) the Budget (as defined in the DIP Orders); and (iv) the terms and conditions set forth in the Restructuring Support Agreement. To the extent there is any inconsistency between the terms of any of the DIP Orders and this Final Order, the terms of the DIP Order (or DIP Orders, as applicable) shall control.

17. Notwithstanding the Debtors' use of a consolidated cash management system, the Debtors shall calculate quarterly fees under 28 U.S.C. § 1930(a)(6) based on the disbursements of each Debtor, regardless of which entity pays those disbursements.

18. Notwithstanding entry of this Final Order, nothing herein shall (a) create, nor is intended to create, any rights in favor of or enhance the status of any claim held by, any party or (b) alter or impair the validity, continuation, priority, enforceability, or perfection of any security interest or lien, in favor of any person or entity, that existed as of the Petition Date.

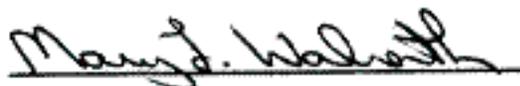
19. Under the circumstances of these chapter 11 cases, notice of the Motion is adequate under Bankruptcy Rule 6004(a).

20. Notwithstanding Bankruptcy Rule 6004(h), this Final Order shall be immediately effective and enforceable upon its entry.

21. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Final Order.

22. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Final Order.

Dated: July 8th, 2020
Wilmington, Delaware



MARY F. WALRATH
9 **UNITED STATES BANKRUPTCY JUDGE**

Appendix 1

	Entity	Bank Name	Account Number (XXXX)	Account Type
Debtor Bank Accounts				
1	Skillssoft Corporation	Bank of America	XXXX9979	Operating
2	SumTotal Systems LLC	Silicon Valley Bank	XXXX2718	Lockbox
3	SumTotal Systems LLC	Wells Fargo Bank	XXXX4963	Lockbox
4	SumTotal Systems LLC	Silicon Valley Bank	XXXX2703	Operating
5	Skillssoft Canada Limited	Bank of America	XXXX4203	Operating
6	Skillssoft Canada Limited	Bank of America	XXXX4104	Operating
7	Skillssoft Limited	Bank of America	XXXX6034	Operating
8	Pointwell Limited	Bank of America	XXXX3019	Operating
9	Skillssoft Ireland Limited	Bank of America	XXXX1011	Operating
10	Skillssoft Ireland Limited	Bank of America	XXXX1029	Operating
11	Thirdforce Group Limited	Bank of America	XXXX1016	Operating
12	Skillssoft U.K. Limited	Bank of America	XXXX7017	Operating
13	Skillssoft U.K. Limited	Bank of America	XXXX7025	Operating
14	Skillssoft U.K. Limited	Bank of America	XXXX7033	Operating
15	Skillssoft U.K. Limited	Bank of America	XXXX7041	Operating
Non-Debtor Bank Accounts				
1	MindLeaders Ireland Learning Limited	Bank of America	XXXX4010	Operating
2	Skillssoft NETg GmbH	Bank of America	XXXX3013	Operating
3	Skillssoft NETg GmbH	Bank of America	XXXX0018	Operating
4	Skillssoft France SARL	Bank of America	XXXX1013	Operating

5	Skillsoft France SARL	Bank of America	XXXX1021	Operating
6	Skillsoft Group France SAS	Bank of America	XXXX8019	Operating
7	SumTotal Systems France SAS	Bank of America	XXXX1014	Operating
8	SumTotal Systems France SAS	Bank of America	XXXX1022	Operating
9	Skillsoft Digital (France) SAS	Bank of America	XXXX9018	Operating
10	SumTotal Systems Canada Limited	Bank of America	XXXX4106	Operating
11	SumTotal Systems Canada Limited	Bank of America	XXXX4205	Operating
12	SumTotal Systems U.K. Limited	Bank of America	XXXX2019	Operating
13	SumTotal Systems U.K. Limited	Bank of America	XXXX2035	Operating
14	SumTotal Systems U.K. Limited	Bank of America	XXXX2027	Operating
15	SumTotal Systems ANZ Pty. Ltd	Bank of America	XXXX3010	Operating
16	Skillsoft Asia Pacific Pty Ltd.	Bank of America	XXXX3015	Operating
17	Skillsoft Asia Pacific Pty Ltd.	Bank of America	XXXX3023	Operating
18	SumTotal Systems India Private Limited	CitiBank	XXXX25555	Operating
19	SumTotal Systems India Private Limited	CitiBank	XXXX45555	Operating
20	Skillsoft Asia Pacific Pte. Ltd.	Bank of America	XXXX1011	Operating
21	Skillsoft Asia Pacific Pte. Ltd.	Bank of America	XXXX1029	Operating
22	SumTotal Systems Japan	Mitsuisumitomo	XXXX7719	Operating
23	SumTotal Systems Japan	Mitsuisumitomo	XXXX3415	Operating
24	Skillsoft Software Services India Private Limited	Bank of America	XXXX7059	Operating
25	Skillsoft Software Services India Private Limited	Bank of America	XXXX7067	Operating

26	Skillsoft New Zealand Limited	Bank of America	XXXX1600	Operating
27	Element K India Private Limited	Bank of America	XXXX3012	Operating
28	Skillsoft (China) Ltd.	ICBC	XXXX1732	Operating
29	Skillsoft (China) Ltd.	ICBC	XXXX1821	Operating
30	Skillsoft (China) Ltd.	ICBC	XXXX2705	Operating

Schedule "B"

Final Order (I) Authorizing Debtors to (A) Continue to Maintain their Insurance Policies and Programs, (B) Honor all Insurance Obligations, and (C) Modify the Automatic Stay with Respect to the Workers' Compensation Program, and (II) Granting Related Relief

(See attached)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20–11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	:	Re: D.I. 7
-----	X	

FINAL ORDER (I) AUTHORIZING DEBTORS TO (A) CONTINUE TO MAINTAIN THEIR INSURANCE POLICIES AND PROGRAMS, (B) HONOR ALL INSURANCE OBLIGATIONS, AND (C) MODIFY THE AUTOMATIC STAY WITH RESPECT TO THE WORKERS' COMPENSATION PROGRAM, AND (II) GRANTING RELATED RELIEF

Upon the motion (the “**Motion**”)² of Skillsoft Corporation and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), pursuant to sections 105(a), 362(d), 363, and 503(b) of title 11 of the United States Code (the “**Bankruptcy Code**”), for entry of a final order (the “**Final Order**”) (i) authorizing, but not directing, the Debtors to (a) continue maintaining their Insurance Policies and Programs and (b) honor their Insurance Obligations in the ordinary course of business during the administration of these chapter 11 cases, including paying any prepetition Insurance Obligations including

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



amounts owed to the Insurance Service Providers, and (c) modifying the automatic stay if necessary to permit the Debtors' employees to proceed with any claims they may have under the Workers' Compensation Program, and (ii) granting related relief, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b), and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties, and it appearing that no other or further notice need be provided; and this Court having held a hearing to consider the relief requested in the Motion on a final basis (the "**Hearing**"), if necessary and upon the First Day Declaration; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT

1. The Motion is granted on a final basis to the extent set forth herein.
2. The Debtors are authorized, but not directed, to pay, in the ordinary course of business as such obligations become due, all Insurance Obligations (including amounts owed to the Insurance Service Providers) arising under or relating to the Insurance Policies and Programs, including any new Insurance Policies and Programs, without regard to whether such Insurance Policies and Programs are listed on **Exhibit C** to the Motion, and without regard to

whether accruing or relating to the period before or after the Petition Date, without further order of the Court.

3. The Debtors are further authorized, but not directed, to maintain their Insurance Policies and Programs in accordance with practices and procedures that were in effect before the commencement of these chapter 11 cases.

4. The Debtors are authorized, but not directed, to revise, extend, supplement, or otherwise modify their insurance coverage as needed, including through the purchase or renewal of new or existing Insurance Policies and Programs.

5. The automatic stay is modified solely to the extent necessary to permit the Debtors' employees to proceed with any valid claims they may have under the Workers' Compensation Program, provided that any recovery on account of such claims is limited solely to the proceeds under the Debtors' applicable Insurance Policies and proceeds from non-Debtor sources.

6. Each of the Banks at which the Debtors maintain their accounts relating to the payment of the Insurance Obligations are authorized to (i) receive, process, honor, and pay all checks presented for payment and to honor all fund transfer requests made by the Debtors related thereto, to the extent that sufficient funds are on deposit in those accounts and (ii) accept and rely on all representations made by the Debtors with respect to which checks, drafts, wires, or automated clearing house transfers should be honored or dishonored in accordance with this or any other order of the Court, whether such checks, drafts, wires, or transfers are dated prior to, on, or subsequent to the Petition Date, without any duty to inquire otherwise.

7. The Debtors are authorized, but not directed, to issue new postpetition checks, or effect new electronic funds transfers, on account of the Insurance Obligations, as set

forth herein, and to replace any prepetition checks or electronic fund transfer requests that may be lost or dishonored or rejected as a result of the commencement of the Debtors' chapter 11 cases.

8. Notwithstanding anything in the Motion or this Final Order to the contrary, any payment made or action taken by any of the Debtors pursuant to the authority granted herein, as well as the exercise of any and all rights and authorizations granted or approved hereunder, shall be subject in all respects to, as applicable: (i) the orders approving the Debtors' use of cash collateral and/or postpetition debtor-in-possession financing facilities (collectively, the "**DIP Orders**"); (ii) other documentation governing the Debtors' use of cash collateral and postpetition financing facilities; and (iii) the Approved Budget (as defined in the DIP Orders). To the extent there is any inconsistency between the terms of any of the DIP Orders and this Final Order, the terms of the DIP Order (or DIP Orders, as applicable) shall control.

9. Nothing contained in the Motion or this Final Order, nor any payment made pursuant to the authority granted by this Final Order, is intended to be or shall be construed as (i) an admission as to the validity of any claim against the Debtors, (ii) a waiver of the Debtors' or any appropriate party in interest's rights to dispute the amount of, basis for, or validity of any claim against the Debtors, (iii) a waiver of any claims or causes of action which may exist against any creditor or interest holder, or (iv) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy between the Debtors and any third party under section 365 of the Bankruptcy Code.

10. Notwithstanding entry of this Final Order, nothing herein shall create, nor is intended to create, any rights in favor of or enhance the status of any claim held by, any party.

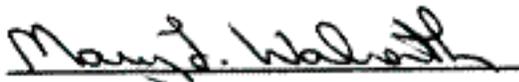
11. Under the circumstances of these chapter 11 cases, notice of the Motion is adequate under Bankruptcy Rule 6004(a).

12. Notwithstanding Bankruptcy Rules 4001(a)(3) and 6004(h), this Final Order shall be immediately effective and enforceable upon its entry.

13. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Final Order.

14. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Final Order.

Dated: July 2nd, 2020
Wilmington, Delaware

5 
MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

Schedule "C"

*Final Order (I) Authorizing Debtors to Pay Certain Prepetition Taxes and Fees, and (II)
Granting Related Relief*

(See attached)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20– 11532 (MFW)
	:	
Debtors. ¹	:	(Jointly Administered)
	:	
	:	Re: D.I. 3
-----	X	

**FINAL ORDER (I) AUTHORIZING DEBTORS TO PAY CERTAIN
PREPETITION TAXES AND FEES, AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)² of Skillsoft Corporation and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”) for entry of orders (i) authorizing the Debtors to pay the Taxes and Fees, and (ii) granting related relief, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b), and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



notice of the Motion having been provided to the Notice Parties, and it appearing that no other or further notice need be provided; and this Court having held a hearing to consider the relief requested in the Motion on a final basis (the “**Hearing**”), if necessary; and upon the First Day Declaration; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT

1. The Motion is granted on a final basis to the extent set forth herein.
2. The Debtors are authorized, but not directed, to pay and honor all prepetition obligations on account of the Taxes and Fees as such obligations become due to the Authorities, in amounts not to exceed \$1,650,000.00 in the aggregate absent further order of this Court.
3. Each of the Banks at which the Debtors maintain their accounts relating to the payment of Taxes and Fees are authorized to (i) receive, process, honor, and pay all checks presented for payment and to honor all fund transfer requests made by the Debtors related thereto, to the extent that sufficient funds are on deposit in those accounts and (ii) accept and rely on all representations made by the Debtors with respect to which checks, drafts, wires, or automated clearing house transfers should be honored or dishonored in accordance with this or any other order of the Court, whether such checks, drafts, wires, or transfers are dated prior to, on, or subsequent to the Petition Date, without any duty to inquire otherwise.

4. The Debtors are authorized, but not directed, to issue new postpetition checks, or effect new electronic funds transfers, on account of the Taxes and Fees as set forth herein, and to replace any prepetition checks or electronic fund transfer requests that may be lost or dishonored or rejected as a result of the commencement of the Debtors' chapter 11 cases.

5. Notwithstanding anything in the Motion or this Final Order to the contrary, any payment made or action taken by any of the Debtors pursuant to the authority granted herein, as well as the exercise of any and all rights and authorizations granted or approved hereunder, shall be subject in all respects to, as applicable: (i) the orders approving the Debtors' use of cash collateral and/or postpetition debtor-in-possession financing facilities (collectively, the "**DIP Orders**"); (ii) other documentation governing the Debtors' use of cash collateral and postpetition financing facilities; and (iii) the Budget (as defined in the DIP Orders). To the extent there is any inconsistency between the terms of any of the DIP Orders and this Final Order, the terms of the DIP Order (or DIP Orders, as applicable) shall control. For the avoidance of doubt, the Debtors are not authorized to make any payments pursuant to this Final Order to, or on behalf of, a non-Debtor affiliate except as permitted by the Approved Budget.

6. Nothing contained in the Motion or this Final Order, nor any payment made pursuant to the authority granted by this Final Order, is intended to be or shall be construed as (i) an admission as to the validity of any claim against the Debtors, (ii) a waiver of the Debtors' or any appropriate party in interest's rights to dispute the amount of, basis for, or validity of any claim against the Debtors, (iii) a waiver of any claims or causes of action which may exist against any creditor or interest holder, or (iv) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy between the Debtors and any third party under section 365 of the Bankruptcy Code.

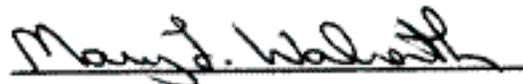
7. Notwithstanding entry of this Final Order, nothing herein shall create, nor is intended to create, any rights in favor of or enhance the status of any claim held by, any party.

8. Notwithstanding Bankruptcy Rule 6004(h), this Final Order shall be immediately effective and enforceable upon its entry.

9. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Final Order.

10. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Final Order.

Dated: July 6th, 2020
Wilmington, Delaware



MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

Schedule "D"

Final Order (I) Approving Debtors' Proposed Form of Adequate Assurance of Payment to Utility Providers, (II) Establishing Procedures for Determining Adequate Assurance of Payment for Future Utility Services, (III) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Utility Service, and (IV) Granting Related Relief

(See attached)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20-11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	:	Re: D.I. 6
-----	X	

**FINAL ORDER (I) APPROVING
DEBTORS’ PROPOSED FORM OF ADEQUATE
ASSURANCE OF PAYMENT TO UTILITY PROVIDERS,
(II) ESTABLISHING PROCEDURES FOR DETERMINING
ADEQUATE ASSURANCE OF PAYMENT FOR FUTURE UTILITY SERVICES,
(III) PROHIBITING UTILITY PROVIDERS FROM ALTERING, REFUSING, OR
DISCONTINUING UTILITY SERVICE, AND (IV) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)² of Skillsoft Corporation (“**Skillsoft**”) and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), for entry of an order (i) approving the Debtors’ proposed form of adequate assurance of payment for Utility Providers, (ii) establishing procedures for determining adequate assurance of payment for future utility services, (iii) prohibiting Utility Providers from altering, refusing, or discontinuing utility service on account of the commencement of these chapter 11 cases and/or outstanding prepetition invoices, and (iv) granting related relief, all as

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



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more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b), and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties, and it appearing that no other or further notice need be provided; and this Court having held a hearing to consider the relief requested in the Motion on a final basis, if necessary (the “**Hearing**”); and upon the First Day Declaration; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT

1. The Motion is granted on a final basis to the extent set forth herein.
1. Absent compliance with the procedures set forth in the Motion and this Final Order, the Debtors’ utility providers (the “**Utility Providers**”) are prohibited from altering, refusing, or discontinuing service on account of the commencement of these chapter 11 cases and/or any unpaid prepetition charges and are deemed to have received adequate assurance of payment in accordance with section 366 of the Bankruptcy Code.
2. Funds held in the Adequate Assurance Account and any Adequate Assurance Deposit shall be returned to the Debtors upon the effective date of a chapter 11 plan

for the Debtors or such other time as these cases may be closed without further Court order; provided, that there are no outstanding disputes related to postpetition payments due.

3. The Adequate Assurance Deposit, in conjunction with the Debtors' cash on hand, cash flow from operations, and their proposed use of cash collateral and debtor-in-possession financing, demonstrate the Debtors' ability to pay for future utility services in the ordinary course of business (together, the "**Proposed Adequate Assurance**") and constitute sufficient adequate assurance to the Utility Providers.

4. The following Adequate Assurance Procedures are hereby approved in the entirety:

- a. The Debtors will mail a copy of the Motion and this Final Order, which include the Adequate Assurance Procedures, to each Utility Provider within three (3) business days after entry of this Final Order.
- b. The Debtors have deposited the Adequate Assurance Deposit in the Adequate Assurance Account; provided that to the extent any Utility Provider receives any other value from the Debtors as adequate assurance of payment, the Debtors may reduce the Adequate Assurance Deposit maintained in the Adequate Assurance Account on account of such Utility Provider by the amount of such other value upon the agreement of such Utility Provider.
- c. Any Utility Provider seeking additional assurances of payment in the form of deposits, prepayments or otherwise must serve a request for additional assurance (an "**Additional Assurance Request**") so that it is actually received by the Adequate Assurance Parties (as defined below) at the following addresses: (i) Skillsoft Corporation, 300 Innovative Way, Suite 201, Nashua, New Hampshire 03062 (Attn.: Gregory Porto); (ii) Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn.: Robert J. Lemons, Esq., Katherine Theresa Lewis, Esq., and Daniel R. Sotsky, Esq.); (iii) Richards, Layton & Finger, P.A., 920 North King Street, Wilmington, Delaware 19801 (Attn: Mark D. Collins, Esq. and Amanda R. Steele, Esq.); and (iv) counsel to WSFS, in its capacity as DIP Agent, Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004 (Attn: Gregg S. Bateman, Esq.) (collectively, the "**Adequate Assurance Notice Parties**").
- d. Any Additional Assurance Request must (i) be made in writing, (ii) set forth the location for which utility services are provided, (iii) include a

summary of the Debtors' payment history relevant to the affected account(s), and (iv) set forth why the Utility Provider believes the Proposed Adequate Assurance is not sufficient adequate assurance of future payment.

- e. Any Additional Assurance Request must be made and actually received by the Debtors. If a Utility Provider fails to serve on the Adequate Assurance Notice Parties an Additional Assurance Request, such Utility Provider shall be (i) deemed to have received adequate assurance of payment "satisfactory" to such Utility Provider in compliance with section 366 of the Bankruptcy Code; and (ii) prohibited from discontinuing, altering, or refusing service to, or discriminating against, the Debtors on account of the commencement of the Debtors' chapter 11 cases and/or any unpaid prepetition charges, or requiring additional assurance of payment other than the Proposed Adequate Assurance.
- f. Upon receipt of any Additional Assurance Request as provided herein, the Debtors shall promptly negotiate with such Utility Provider to resolve such its Additional Assurance Request.
- g. The Debtors may, in their sole discretion and without further order of the Court, resolve any Additional Assurance Request by mutual agreement with a Utility Provider, and may, in connection with any such agreement, in their sole discretion, provide a Utility Provider with additional adequate assurance of future payment, which may include, but is not limited to, cash deposits, payments of any outstanding prepetition balance due to the Utility Provider, prepayments or other forms of security, in each case, without further order of the Court.
- h. If the Debtors are not able to reach a resolution with a Utility Provider that has submitted an Adequate Assurance Request, the Debtors will request a hearing before the Court to determine the adequacy of assurance of payment with respect to the Utility Provider (the "**Determination Hearing**") pursuant to section 366(c)(3) of the Bankruptcy Code.
- i. Pending resolution of such dispute at the Determination Hearing, the relevant Utility Provider is prohibited from discontinuing, altering or refusing service to the Debtors on account of the commencement of these chapter 11 cases, any unpaid charges for prepetition services provided to any of the Debtors by the Utility Provider, or any objections to the Adequate Assurance.
- j. Absent compliance with the Adequate Assurance Procedures and the terms of this Final Order, the Debtors' Utility Providers are prohibited from altering, refusing, or discontinuing service on account of the commencement of these chapter 11 cases and/or any unpaid charges for prepetition services provided to any of the Debtors and are deemed to have

received adequate assurance of payment in accordance with section 366 of the Bankruptcy Code.

5. The Debtors are authorized, in their sole discretion, to amend the utility service list attached as **Exhibit B** to the Motion (the “**Utility Service List**”) to add or delete any Utility Provider, and this Final Order shall apply to any Utility Provider that is subsequently added to the Utility Service List. Any such amended Utility Service List shall be filed with the Court.

6. The inclusion of any entity in, or the omission of any entity from, the Utility Service List shall not be deemed an admission by the Debtors that such entity is or is not a “utility” within the meaning of section 366 of the Bankruptcy Code, and the Debtors reserve all rights and defenses with respect thereto.

7. For those Utility Providers that are subsequently added to the Utility Service List, the Debtors will serve a copy of this Final Order on the subsequently added Utility Provider and deposit two (2) weeks’ worth of estimated utility costs in the Adequate Assurance Account for the benefit of such Utility Provider, and any such subsequently added entities shall make an Additional Assurance Request in accordance with the Adequate Assurance Procedures.

8. The Debtors may terminate the services of any Utility Provider and are immediately authorized to reduce the Adequate Assurance Deposit by the amount held on account of such terminated Utility Provider.

9. Nothing contained in the Motion or this Final Order, nor any payment made pursuant to the authority granted by this Final Order, is intended to be or shall be construed as (i) an admission as to the validity of any claim against the Debtors, (ii) a waiver of the Debtors’ or any appropriate party in interest’s rights to dispute the amount of, basis for, or validity of any claim against the Debtors, (iii) a waiver of any claims or causes of action which

may exist against any creditor or interest holder, or (iv) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy between the Debtors and any third party under section 365 of the Bankruptcy Code.

10. Notwithstanding entry of this Final Order, nothing herein shall create, nor is intended to create, any rights in favor of or enhance the status of any claim held by, any party.

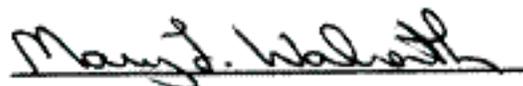
11. Under the circumstances of these chapter 11 cases, notice of the Motion is adequate under Bankruptcy Rule 6004(a).

12. Notwithstanding Bankruptcy Rule 6004(h), this Final Order shall be immediately effective and enforceable upon its entry.

13. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Final Order.

14. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Final Order.

Dated: July 2nd, 2020
Wilmington, Delaware



MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

Schedule "E"

Final Order (I) Authorizing the Debtors to Pay Prepetition Trade Claims in Ordinary Course of Business and (II) Granting Related Relief

(See attached)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20-11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	:	Re: D.I. 9
-----	X	

**FINAL ORDER (I) AUTHORIZING THE DEBTORS
TO PAY PREPETITION TRADE CLAIMS IN ORDINARY COURSE
OF BUSINESS AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)² of Skillsoft Corporation and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), pursuant to sections 105(a), 363(b), and 503(b)(9) of title 11 of the United States Code (the “**Bankruptcy Code**”) and rules 6003 and 6004 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), for an order (i) authorizing the Debtors to pay the prepetition Trade Claims in the ordinary course of business and (ii) granting related relief, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b), and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware,

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



dated February 29, 2012; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties, and it appearing that no other or further notice need be provided; and this Court having held a hearing to consider the relief requested in the Motion on a final basis (the “**Hearing**”), if necessary; and upon the First Day Declaration; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT

1. The Motion is granted on a final basis to the extent set forth herein.
2. The Debtors are authorized, but not directed, pursuant to sections 105(a), 363(b), 363(c), and 503(b)(9) of the Bankruptcy Code, in the reasonable exercise of their business judgment, to pay, in the ordinary course of business, some or all of the prepetition Trade Claims of Trade Creditors in full, subject to the following:
 - (a) The Debtors, in their sole discretion, subject to the limitations set forth below, shall determine which Trade Claims, if any, will be paid pursuant to this Final Order.
 - (b) Before making a payment to a creditor under this Final Order, the Debtors may, in their discretion, settle all or some of the prepetition claims of such creditor for less than their face amount without further notice or hearing.
3. The undisputed obligations of the Debtors arising under the Prepetition Purchase Orders shall be afforded administrative expense priority status pursuant to section 503(b)(1)(A) of the Bankruptcy Code.

4. The Debtors are authorized, but not directed, pursuant to section 363(c)(1) of the Bankruptcy Code, to pay in the ordinary course of their businesses all undisputed obligations arising from the postpetition delivery or shipment of goods or provision of services under the Prepetition Purchase Orders consistent with their customary past practice; *provided* that such actions are in compliance with, and not prohibited by, the terms of the DIP Orders (as defined below) and other documentation governing the Debtors' use of cash collateral and postpetition financing facilities, including, without limitation, the DIP Credit Agreement (as defined in the DIP Orders).

5. The Debtors are authorized, but not directed, in their sole discretion, pursuant to section 363(c)(1) of the Bankruptcy Code, to pay in the ordinary course of their businesses all undisputed obligations arising from the postpetition delivery or shipment of goods or provision of services under the Prepetition Purchase Orders consistent with their customary past practice.

6. Each of the Banks at which the Debtors maintain their accounts relating to the payment of the obligations described in the Motion are authorized to (i) receive, process, honor, and pay all checks presented for payment and to honor all fund transfer requests made by the Debtors related thereto, to the extent that sufficient funds are on deposit in those accounts and (ii) accept and rely on all representations made by the Debtors with respect to which checks, drafts, wires, or automated clearing house transfers should be honored or dishonored in accordance with this or any other order of the Court, whether such checks, drafts, wires, or transfers are dated prior to, on, or subsequent to the Petition Date, without any duty to inquire otherwise.

7. Notwithstanding anything in the Motion or this Final Order to the contrary, any payment made or action taken by any of the Debtors pursuant to the authority granted herein,

as well as the exercise of any and all rights and authorizations granted or approved hereunder, shall be subject in all respects to, as applicable: (i) the orders approving the Debtors' use of cash collateral and/or postpetition debtor-in-possession financing facilities (collectively, the "**DIP Orders**"); (ii) other documentation governing the Debtors' use of cash collateral and postpetition financing facilities; and (iii) the Budget (as defined in the DIP Orders)

8. The Debtors are further authorized, but not directed, to issue postpetition checks, or to effect postpetition funds transfer requests, in replacement of any checks or funds transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to any prepetition amounts that are authorized to be paid pursuant to this Final Order.

9. Nothing contained in the Motion or this Final Order, nor any payment made pursuant to the authority granted by this Final Order, is intended to be or shall be construed as (i) an admission as to the validity of any claim against the Debtors, (ii) a waiver of the Debtors' or any appropriate party in interest's rights to dispute the amount of, basis for, or validity of any claim against the Debtors, (iii) a waiver of any claims or causes of action which may exist against any creditor or interest holder, or (iv) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy between the Debtors and any third party under section 365 of the Bankruptcy Code.

10. To the extent there is any inconsistency between the terms of any of the DIP Orders and this Final Order, the terms of the DIP Order (or DIP Orders, as applicable) shall control.

11. Notwithstanding entry of this Final Order, nothing herein shall create, nor is intended to create, any rights in favor of or enhance the status of any claim held by, any party.

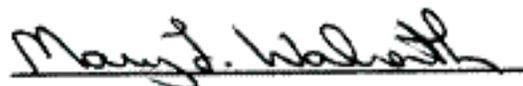
12. Under the circumstances of these chapter 11 cases, notice of the Motion is adequate under Bankruptcy Rule 6004(a).

13. Notwithstanding Bankruptcy Rule 6004(h), this Final Order shall be immediately effective and enforceable upon its entry.

14. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Final Order.

15. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Final Order.

Dated: July 6th, 2020
Wilmington, Delaware



MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

Schedule "F"

Final Order (I) Authorizing Debtors to (A) Pay Prepetition Wages, Salaries, Reimbursable Expenses, and Other Obligations on Account of Compensation and Benefits Programs and (B) Continue Compensation and Benefits Programs and (II) Granting Related Relief

(See attached)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20–11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	:	Re: D.I. 4
-----	X	

**FINAL ORDER (I) AUTHORIZING DEBTORS TO
(A) PAY PREPETITION WAGES, SALARIES, REIMBURSABLE EXPENSES,
AND OTHER OBLIGATIONS ON ACCOUNT OF COMPENSATION AND BENEFITS
PROGRAMS AND (B) CONTINUE COMPENSATION AND BENEFITS PROGRAMS
AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)² of Skillsoft Corporation and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), for entry of interim and final orders (i) authorizing the Debtors to (a) pay prepetition wages, salaries, reimbursable expenses, and other obligations on account of the Compensation and Benefits Programs in the ordinary course of business as provided in the Motion and (b) continue to administer the Compensation and Benefits Programs and (ii) granting related relief, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)–(b) and 1334(b), and the

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



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Amended Standing Order of Reference from the United States District Court for the District of Delaware, dated February 29, 2012; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties, and it appearing that no other or further notice need be provided; and this Court having held a hearing to consider the relief requested in the Motion on a final basis (the “**Hearing**”), if necessary; and upon the First Day Declaration; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT

1. The Motion is granted on a final basis to the extent set forth herein.
2. The Debtors are authorized, but not directed, to pay and honor all prepetition obligations, including processing and administrative fees, on account of the Compensation and Benefits Programs in amounts not to exceed \$3,255,589 in the aggregate absent further order of this Court.
3. Nothing contained in this Final Order is intended to be or shall be construed as an authorization or approval of any payment that otherwise would violate section 503(c) of the Bankruptcy Code.
4. The Debtors and any applicable third parties are authorized to continue to allocate and distribute Deductions and Payroll Taxes to the appropriate third-party recipients or taxing authorities in accordance with the Debtors’ stated policies and prepetition practices.

5. The Debtors are authorized, but not directed, to continue to administer the Compensation and Benefits Programs in the ordinary course of business.

6. The Debtors shall provide counsel to the Ad Hoc First Lien Group information detailing (i) the aggregate quarterly or annual payments under the Non-Insider Employee Incentive Programs and (ii) the aggregate severance payments to be made to non-Insiders per its practices in the ordinary course no less than five (5) business days prior to any such payments.

7. The Debtors are authorized, but not directed, to modify, change, and discontinue any of their Compensation and Benefits Programs and to implement new programs, policies, and benefits in the ordinary course of business during these chapter 11 cases, in their discretion and without the need for further Court approval, subject to applicable orders entered in these chapter 11 cases, any agreements executed in contemplation of these chapter 11 cases, and the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

8. Each of the Banks at which the Debtors maintain their accounts relating to the payment of the obligations on account of the Compensation and Benefits Programs are authorized to (i) receive, process, honor, and pay all checks presented for payment and to honor all fund transfer requests made by the Debtors related thereto, to the extent that sufficient funds are on deposit in those accounts and (ii) accept and rely on all representations made by the Debtors with respect to which checks, drafts, wires, or automated clearing house transfers should be honored or dishonored in accordance with this or any other order of the Court, whether such checks, drafts, wires, or transfers are dated prior to, on, or subsequent to the Petition Date, without any duty to inquire otherwise.

9. The Debtors are authorized, but not directed, to issue new postpetition checks, or effect new electronic funds transfers, on account of obligations in connection with the Compensation and Benefits Programs as set forth herein, and to replace any prepetition checks or electronic fund transfer requests that may be lost or dishonored or rejected as a result of the commencement of the Debtors' chapter 11 cases.

10. The Payroll Processors are authorized to honor and pay all checks presented for payment and electronic payment requests relating to the Compensation and Benefits Programs to the extent directed by the Debtors in accordance with this Final Order, whether such checks were presented or electronic requests were submitted before or after the Petition Date.

11. Nothing contained in the Motion or this Final Order, nor any payment made pursuant to the authority granted by this Final Order, is intended to be or shall be construed as (i) an admission as to the validity of any claim against the Debtors, (ii) a waiver of the Debtors' or any appropriate party in interest's rights to dispute the amount of, basis for, or validity of any claim against the Debtors, (iii) a waiver of any claims or causes of action which may exist against any creditor or interest holder, or (iv) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy between the Debtors and any third party under section 365 of the Bankruptcy Code.

12. Notwithstanding anything in the Motion or this Final Order to the contrary, any payment made or action taken by any of the Debtors pursuant to the authority granted herein, as well as the exercise of any and all rights and authorizations granted or approved hereunder, shall be subject in all respects to, as applicable: (i) the orders approving the Debtors' use of cash collateral and/or postpetition debtor-in-possession financing facilities (collectively, the "**DIP Orders**"); (ii) other documentation governing the Debtors' use of cash collateral and postpetition

financing facilities; and (iii) the Budget (as defined in the DIP Orders). To the extent there is any inconsistency between the terms of any of the DIP Orders and this Final Order, the terms of the DIP Order (or DIP Orders, as applicable) shall control. For the avoidance of doubt, the Debtors are not authorized to make any payments pursuant to this Final Order to, or on behalf of, a non-debtor affiliate except as permitted by the Budget

13. Notwithstanding entry of this Final Order, nothing herein shall create, nor is intended to create, any rights in favor of, or enhance the status of any claim held by, any party.

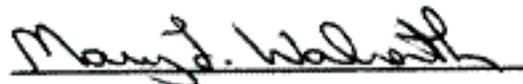
14. Under the circumstances of these chapter 11 cases, notice of the Motion is adequate under Bankruptcy Rule 6004(a).

15. Notwithstanding Bankruptcy Rule 6004(h), this Final Order shall be immediately effective and enforceable upon its entry.

16. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Final Order.

17. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Final Order.

Dated: July 6th, 2020
Wilmington, Delaware



MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

Schedule "G"

Final Order (I) Authorizing Debtors to (A) Obtain Postpetition Financing and (B) Utilize Cash Collateral, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Granting Adequate Protection to Prepetition Secured Parties, (IV) Modifying Automatic Stay, and (V) Granting Related Relief

(See attached)

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

In re:)	
	)	Chapter 11
)	
SKILLSOFT CORPORATION, <i>et al.</i> ¹	)	Case No. 20-11532 (MFW)
)	
Debtors.	)	(Jointly Administered)
	)	Re: Docket No. 19

**FINAL ORDER (I) AUTHORIZING DEBTORS
TO (A) OBTAIN POSTPETITION FINANCING AND
(B) UTILIZE CASH COLLATERAL, (II) GRANTING LIENS AND
SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS, (III) GRANTING
ADEQUATE PROTECTION TO PREPETITION SECURED PARTIES,
(IV) MODIFYING AUTOMATIC STAY, AND (V) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)² of the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”) in the above captioned chapter 11 cases (collectively, the “**Cases**”) for entry of a final order (this “**Final Order**”), pursuant to sections 105, 361, 362, 363, 364, 507, and 552 of title 11 of the United States Code (as amended, the “**Bankruptcy Code**”), rules 2002, 4001, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), and rules 2002-1(b), 4001-2, 9006-1, and 9013 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”), seeking entry of the Final Order, among other things:

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Motion or the DIP Credit Agreement (defined below), as applicable.

(i) authorizing Skillsoft Corporation, in its capacity as borrower (the “**Borrower**”), to obtain postpetition financing consisting of a senior secured super-priority term loan credit facility in the aggregate amount of \$60,000,000 (such facility, the “**DIP Facility**” and the loans thereunder, the “**DIP Loans**”) and authorizing each of the other Debtors (the “**Guarantors**”) to guarantee unconditionally, on a joint and several basis, the Borrower’s obligation in connection with the DIP Facility, each in accordance with the terms and conditions set forth in the DIP Credit Agreement (defined below) and the terms and conditions set forth in the DIP Documents (defined below), upon entry of the Final Order;

(ii) authorizing the Debtors to enter into that certain Senior Secured Super-Priority Debtor-In-Possession Credit Agreement dated as of June 17, 2020, among Pointwell Limited, a corporation organized under the laws of Ireland, as parent, the Borrower, the Lenders party thereto (in such capacity, collectively, the “**DIP Lenders**”), and Wilmington Savings Fund Society, FSB, as Administrative Agent (in such capacity, the “**DIP Administrative Agent**”), Collateral Agent (in such capacity, the “**DIP Collateral Agent**” and, together with the DIP Administrative Agent, the “**DIP Agent**”), and Escrow Agent (in such capacity, the “**DIP Escrow Agent**” and, together with the DIP Administrative Agent, the DIP Collateral Agent and the DIP Lenders, the “**DIP Secured Parties**”) (as the same may be amended, restated, supplemented, amended and restated, waived or otherwise modified from time to time, the “**DIP Credit Agreement**” and, together with the schedules and exhibits attached thereto, the *Interim Order (I) Authorizing Debtors to (A) Obtain Postpetition Financing and (B) Utilize Cash Collateral, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Granting Adequate Protection to Prepetition Secured Parties, (IV) Modifying Automatic Stay, (V) Scheduling Final Hearing, and (VI) Granting Related Relief* [Docket No. 86] (the “**Interim**

Order”), this Final Order, and all agreements, documents, and instruments delivered or executed in connection therewith (including the Fee Letter (as defined in the DIP Credit Agreement)) executed by the Borrower in connection with the DIP Facility, and other guarantee and security documentation, collectively, the “**DIP Documents**”), and to perform such other and further acts as may be required in connection with the DIP Documents;

(iii) authorizing the Debtors to use the DIP Loans, the proceeds thereof, and the Prepetition Collateral (defined below), including Cash Collateral (defined below), in accordance with the Initial Approved Budget (as defined in the DIP Credit Agreement) (subject to the permitted variances set forth in the DIP Credit Agreement), and subsequently Approved Budgets, to provide working capital for, and for the other general corporate purposes of, the Debtors, including chapter 11 expenses, the operations of certain non-Debtor subsidiaries through “on-lending” or contributions of capital, Adequate Protection Payments (defined below), and reasonable and documented out-of-pocket transaction costs, fees, and expenses incurred in connection with the restructuring contemplated to be implemented through the Cases in accordance with the RSA (as defined in the DIP Credit Agreement);

(iv) granting adequate protection to the Prepetition Secured Parties (defined below) to the extent of any Diminution in Value (defined below) of their interests in the Prepetition Collateral;

(v) granting to the DIP Agent, for the benefit of the DIP Secured Parties to secure the DIP Obligations (defined below), valid, enforceable, binding, non-avoidable, and fully perfected first priority priming liens on, and senior security interests in, all of the DIP Collateral (defined below), subject only to (x) the Carve Out (defined below) and (y) other valid, perfected and unavoidable liens (other than the Prepetition Liens (defined below)) that are senior to the

Prepetition Liens, if any, existing as of the Petition Date (or perfected after the Petition Date to the extent permitted by section 546(b) of the Bankruptcy Code) on the terms and conditions set forth herein and in the DIP Documents (any such liens, the “**Existing Senior Liens**”),³

(vi) granting superpriority administrative expense claims against each of the Debtors’ estates to the DIP Agent, the DIP Escrow Agent, and the DIP Lenders with respect to the DIP Obligations (defined below) with priority over any and all administrative expenses of any kind or nature and subject and subordinate only to the payment of the Carve Out on the terms and conditions set forth herein and in the DIP Documents;

(vii) waiving certain of the Debtors’ and the Debtors’ estates’ right to surcharge against the Prepetition Collateral pursuant to section 506(c) of the Bankruptcy Code;

(viii) providing that the “equities of the case” exception under section 552(b) of the Bankruptcy Code not apply to the DIP Agent, the DIP Escrow Agent, the DIP Lenders, and the Prepetition Secured Parties with respect to the proceeds, products, offspring, or profits of any of the Prepetition Collateral or the DIP Collateral, as applicable;

(ix) pursuant to Bankruptcy Rule 4001, holding a final hearing (the “**Final Hearing**”) on the Motion before this Court to consider entry of this Final Order to, among other things, (1) authorize the Borrower to borrow from the DIP Lenders a principal amount of \$60,000,000 in DIP Loans, (2) authorize the Guarantors to guaranty the DIP Obligations, (3) authorize the Debtors’ use of Prepetition Collateral (including Cash Collateral), (4) grant the adequate protection described in this Final Order, and (5) authorize the Debtors to execute and

³ Nothing in this Final Order shall constitute a finding or ruling by this Court that any such prepetition liens are valid, senior, perfected, and/or unavoidable. Moreover, nothing in this Final Order shall prejudice the rights of any party in interest including, but not limited to, the Debtors, the DIP Secured Parties, and/or the Committee to challenge the validity, priority, perfection and extent of any such prepetition liens.

deliver the DIP Documents to which they are a party and to perform their respective obligations thereunder and such other and further acts as may be necessary or appropriate in connection therewith;

- (x) approving the form of notice with respect to the Final Hearing; and
- (xi) granting related relief.

This Court having considered the Motion, the exhibits thereto, the *Declaration of John Frederick in Support of Debtors' Chapter 11 Petitions and First Day Relief* (the "**First Day Declaration**"), the *Declaration of Christopher A. Wilson in Support of the Debtors' Motion for Entry of Orders (I) Authorizing Debtors to (A) Obtain Postpetition Senior Secured Superpriority Financing and (B) Use Cash Collateral, (II) Granting Adequate Protection to Prepetition Secured Parties, (III) Granting Liens and Superpriority Claims (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief* (the "**Wilson Declaration**"), and the other evidence submitted or adduced and the arguments of counsel made at the Final Hearing held pursuant to Bankruptcy Rule 4001(b)(2) on July 7, 2020; and this Court having heard and resolved or overruled on the merits any objections, reservations of rights, or other statements with respect to the relief requested in the Motion; and this Court having noted the appearances of parties in interest; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, and their creditors; and the Debtors having provided notice of the Motion as set forth in the Motion, and it appearing that no other or further notice of the Motion need be given; and after due deliberation and consideration, and for good and sufficient cause appearing therefor;

BASED UPON THE RECORD ESTABLISHED AT THE FINAL HEARING, THE COURT HEREBY MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:⁴

A. Petition Date. On June 14, 2020 (the “**Petition Date**”), each of the Debtors filed a voluntary petition under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware commencing these Cases.

B. Debtors in Possession. The Debtors continue to manage and operate their businesses and properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these Cases.

C. Jurisdiction and Venue. The Court has jurisdiction over the Motion, these Cases, and the parties and property affected hereby 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. Venue for these Cases is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This Court may enter a final order consistent with Article III of the United States Constitution.

D. Committee. As of the date hereof, no official committee of unsecured creditors has been appointed in these Cases pursuant to section 1102 of the Bankruptcy Code (any such committee, the “**Committee**”).

E. Debtors’ Stipulations. Without prejudice to the rights of parties in interest with standing other than the Debtors, but subject to the limitations thereon contained in Paragraphs 12

⁴ The findings and conclusions set forth herein constitute the Court’s findings of fact and conclusions of law, pursuant to Bankruptcy Rules 7052 and 9014.

and 26 of this Final Order, the Debtors represent, admit, stipulate, and agree (subsections (i) through (v) below, collectively, the “**Debtors’ Stipulations**”) that:

(i) *Prepetition Indebtedness.*

(a) The Prepetition First Lien Lenders (defined below), under that certain First Lien Credit Agreement dated as of April 28, 2014 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Prepetition First Lien Credit Agreement**” and, together with the “Credit Documents” (as defined in the Prepetition First Lien Credit Agreement), the “**Prepetition First Lien Credit Documents**”; the term loans issued under the Prepetition First Lien Credit Agreement, the “**Prepetition First Lien Term Loans**”; the revolving loans issued thereunder, the “**Prepetition First Lien Revolving Loans**” and, together with the Prepetition First Lien Term Loans, the “**Prepetition First Lien Debt**”), by and among among Evergreen Skills Intermediate Lux S.à r.l. (“**Holdings**”), Evergreen Skills Lux S.à r.l. (the “**Lux Borrower**”), the Borrower, Skillsoft Canada, Ltd. (the “**Canadian Borrower**”; the Lux Borrower, the Borrower, and the Canadian Borrower collectively, the “**First Lien Borrowers**”), the lenders party thereto from time to time (the “**Prepetition First Lien Lenders**”), Wilmington Savings Fund Society, FSB, as the administrative agent (the “**Prepetition First Lien Administrative Agent**”) and collateral agent (the “**Prepetition First Lien Collateral Agent**” and, together with the Prepetition First Lien Administrative Agent, the “**Prepetition First Lien Agent**”; the Prepetition First Lien Agent together with the Prepetition First Lien Lenders, the “**Prepetition First Lien Secured Parties**”), and the other parties thereto from time to time, provided the First Lien Borrowers with Prepetition First Lien Term Loans in the aggregate principal amount of \$900,000,000 and commitments for Prepetition First Lien Revolving Loans in the aggregate principal amount of \$100,000,000.

(b) The Prepetition Second Lien Lenders (defined below), under that certain Second Lien Credit Agreement dated as of April 28, 2014 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Prepetition Second Lien Credit Agreement**” and, together with the Prepetition First Lien Credit Agreement, the “**Prepetition Credit Agreements**”; the “**Credit Documents**” (as defined in the Prepetition Second Lien Credit Agreement), the “**Prepetition Second Lien Credit Documents**” and, together with the Prepetition First Lien Credit Documents, the “**Prepetition Credit Documents**”; the term loans issued under the Prepetition Second Lien Credit Agreement, the “**Prepetition Second Lien Term Loans**” and, together with the Prepetition First Lien Debt, the “**Prepetition Indebtedness**”), by and among among Holdings, Evergreen Skills Lux S.à r.l., the Lux Borrower, the Borrower (the Lux Borrower together with the Borrower, the “**Second Lien Borrowers**”), the lenders party thereto from time to time (the “**Prepetition Second Lien Lenders**” and, together with the Prepetition First Lien Lenders, the “**Prepetition Secured Lenders**”), Wilmington Savings Fund Society, FSB, as the administrative agent (in such capacity, the “**Prepetition Second Lien Administrative Agent**”) and collateral agent (in such capacity, the “**Prepetition Second Lien Collateral Agent**” and, together with the Prepetition Second Lien Administrative Agent, the “**Prepetition Second Lien Agent**”; the Prepetition Second Lien Agent together with the Prepetition First Lien Agent, the “**Prepetition Agents**”; the Prepetition Agents together with the DIP Agent and the DIP Escrow Agent, the “**Agents**”); the Prepetition Second Lien Agent together with the Prepetition Second Lien Lenders, the “**Prepetition Second Lien Secured Parties**”; the Prepetition Second Lien Secured Parties together with the Prepetition First Lien Secured Parties, the “**Prepetition Secured Parties**”), and the other parties thereto from time to time, provided the

Second Lien Borrowers with Prepetition Second Lien Term Loans in the aggregate principal amount of \$485,000,000.

(c) On September 30, 2014, pursuant to the terms of that certain Amended and Restated First Lien Joinder Agreement and an amendment to the Prepetition First Lien Credit Agreement, the First Lien Borrowers obtained \$465,000,000 in New Term Loans (as defined in the Prepetition First Lien Credit Agreement).

(d) On September 30, 2014, pursuant to the terms of that certain Amended and Restated Second Lien Joinder Agreement and an amendment to the Prepetition Second Lien Credit Agreement, the Second Lien Borrowers obtained \$185,000,000 in New Term Loans (as defined in the Prepetition Second Lien Credit Agreement).

(e) On August 24, 2018, pursuant to an amendment to the Prepetition First Lien Credit Agreement, the First Lien Borrowers reduced the aggregate Revolving Credit Commitments of all Revolving Credit Lenders (each as defined in the Prepetition First Lien Credit Agreement) from \$100,000,000 to \$90,000,000.

(f) On or about March 27, 2019 the Company (i) prepaid \$10,000,000 of the aggregate principal amount of outstanding Revolving Credit Loans and (ii) terminated \$10,000,000 of the aggregate principal amount of outstanding Revolving Credit Commitments (each as defined in the Prepetition First Lien Credit Agreement) thereby reducing the First Lien Borrowers' obligations pursuant to the Prepetition First Lien Credit Agreement from \$90,000,000 to \$80,000,000.

(g) As of the Petition Date, the Debtors, without defense, counterclaim, or offset of any kind, were jointly and severally indebted to the Prepetition First Lien Secured Parties pursuant to the Prepetition First Lien Credit Documents, for Prepetition First Lien Term

Loans in the aggregate principal amount of approximately \$1,290,000,000 and Prepetition First Lien Revolving Loans in the aggregate principal amount of approximately \$79,500,000, *plus*, with respect to each, accrued and unpaid interest with respect thereto and any additional fees, costs, expenses (including any attorneys', financial advisors', and other professionals' fees and expenses), reimbursement obligations, indemnification obligations, contingent obligations, and other charges of whatever nature, whether or not contingent, whenever arising, due, or owing, and all other Obligations (as defined in the Prepetition First Lien Credit Agreement) owing under the Prepetition First Lien Credit Documents (collectively, the "**Prepetition First Lien Obligations**").

(h) As of the Petition Date, the Debtors, without defense, counterclaim, or offset of any kind, were jointly and severally indebted to the Prepetition Second Lien Secured Parties pursuant to the Prepetition Second Lien Credit Documents, for Prepetition Second Lien Term Loans in the aggregate principal amount of approximately \$670,000,000 *plus* accrued and unpaid interest with respect thereto and any additional fees, costs, expenses (including any attorneys', financial advisors', and other professionals' fees and expenses), reimbursement obligations, indemnification obligations, contingent obligations, and other charges of whatever nature, whether or not contingent, whenever arising, due, or owing, and all other Obligations (as defined in the Prepetition Second Lien Credit Agreement) owing under the Prepetition Second Lien Credit Documents (collectively, the "**Prepetition Second Lien Obligations**") and, together with the Prepetition First Lien Obligations, the "**Prepetition Obligations**").

(ii) *Prepetition Indebtedness Collateral.*

(a) In connection with the Prepetition First Lien Credit Agreement, the Debtors entered into that certain First Lien Security Agreement, dated as of April 28, 2014 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time,

the “**Prepetition First Lien Security Agreement**”), by and between the First Lien Borrowers, the other Credit Parties (as defined in the Prepetition First Lien Credit Agreement) party thereto, and the Prepetition First Lien Collateral Agent. Pursuant to the Prepetition First Lien Security Agreement and the other Prepetition First Lien Credit Documents, the Prepetition First Lien Obligations are secured by valid, binding, perfected first-priority security interests in and liens (the “**Prepetition First Lien Revolving and Term Loan Liens**”) on the “Collateral” (the “**Prepetition Collateral**”), as defined in the Prepetition First Lien Security Agreement, consisting of substantially all of the Debtors’ assets, except as may be set forth in the Prepetition First Lien Security Agreement.

(b) In connection with the Prepetition Second Lien Credit Agreement, the Debtors entered into that certain Second Lien Security Agreement, dated as of April 28, 2014 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Prepetition Second Lien Security Agreement**” and, together with the Prepetition First Lien Security Agreement, the “**Prepetition Security Agreements**”), by and between the Second Lien Borrowers, the other Credit Parties (as defined in the Prepetition Second Lien Credit Agreement) party thereto, and the Prepetition Second Lien Collateral Agent. Pursuant to the Prepetition Second Lien Security Agreement and the other Prepetition Second Lien Credit Documents, the Prepetition Second Lien Obligations are secured by valid, binding, perfected second-priority security interests in and liens (the “**Prepetition Second Lien Term Loan Liens**” and, together with the Prepetition First Lien Revolving and Term Loan Liens, the “**Prepetition Liens**”) on the Prepetition Collateral.

(iii) Cash Collateral. Any and all of the Debtors’ cash, including (i) amounts on deposit or maintained in any account or accounts by the Debtors, (ii) any amounts generated by

the collection of accounts receivable or other disposition of the Prepetition Collateral existing as of the Petition Date, and (iii) the proceeds of any of the foregoing is the Prepetition Secured Parties' cash collateral within the meaning of Bankruptcy Code section 363(a) (the "**Cash Collateral**").

(iv) Bank Accounts. The Debtors acknowledge and agree that as of the Petition Date, none of the Debtors has either opened or maintains any bank accounts other than the accounts listed in the exhibit attached to any order authorizing the Debtors to continue to use the Debtors' existing cash management system (the "**Cash Management Order**").

(v) Validity, Perfection, and Priority of Prepetition Liens and Prepetition Obligations. Subject to the Challenge Period (defined below), each of the Debtors acknowledges and agrees that: (A) as of the Petition Date, the Prepetition Liens are valid, binding, enforceable, non-avoidable, and properly perfected liens on and security interests in the Prepetition Collateral; (B) as of the Petition Date, the Prepetition Liens are subject and/or subordinate only to valid, perfected, and unavoidable liens and security interests existing as of the Petition Date that are senior in priority to the Prepetition Liens as permitted by the terms of the Prepetition Credit Documents; (C) the Prepetition Obligations constitute legal, valid, binding, and non-avoidable obligations of the Debtors; (D) no offsets, challenges, objections, defenses, claims, or counterclaims of any kind or nature to any of the Prepetition Liens or Prepetition Obligations exist, and no portion of the Prepetition Liens or Prepetition Obligations is subject to any challenge or defense including impairment, set-off, right of recoupment, avoidance, attachment, disallowance, disgorgement, reduction, recharacterization, recovery, subordination (whether equitable or otherwise), attack, offset, defense, counterclaims, cross-claims, or "claim" (as defined in the Bankruptcy Code), pursuant to the Bankruptcy Code or applicable non-bankruptcy law; and (E) the Debtors and their estates have no claims, objections, challenges, causes of actions,

recoupments, counterclaims, cross-claims, setoff rights, and/or choses in action, including “lender liability” causes of action or avoidance claims under chapter 5 of the Bankruptcy Code, whether arising under applicable state law or federal law (including any recharacterization, subordination, avoidance, disgorgement, recovery, or other claims arising under or pursuant to sections 105, 510, or 542 through 553 of the Bankruptcy Code), against the Prepetition Agents, the Prepetition Secured Parties, or any of their respective affiliates, agents, representatives, attorneys, advisors, professionals, officers, directors, and employees arising out of, based upon, or related to the Prepetition Indebtedness under the Prepetition Credit Documents, the Prepetition Obligations, or the Prepetition Liens; provided, however, that notwithstanding anything to the contrary in this Final Order, the Debtors do not agree or acknowledge that the Prepetition Liens are perfected on cash in any accounts with institutions that are not the Prepetition Agents or Prepetition Secured Parties.

F. *Findings Regarding the DIP Facility and Use of Cash Collateral.*

(i) The Debtors have an immediate need to obtain the funds available under the DIP Facility and to use Cash Collateral (solely to the extent consistent with the Approved Budget (subject to permitted variances as set forth in this Final Order and the DIP Documents)) to, among other things, (A) permit the orderly continuation of their businesses; (B) make certain Adequate Protection Payments; and (C) pay the costs of administration of their estates and satisfy their other working capital and general corporate purposes during the pendency of these Cases. Specifically, the proceeds of the DIP Loans will provide the Debtors with the ability to fund day-to-day operations and meet administrative obligations during the Cases. The DIP Facility will also reassure the Debtors’ customers and employees that the Debtors will have access to additional liquidity to meet their commitments during the Cases and that the Debtors’ businesses will

continue as a going concern post-emergence. The ability of the Debtors to obtain sufficient working capital and liquidity through the incurrence of the new indebtedness for borrowed money and other financial accommodations is vital to the preservation and maintenance of the Debtors' going concern value and successful reorganization. The Debtors will not have sufficient sources of working capital and financing to operate their businesses in the ordinary course of business throughout the Cases without access to the DIP Facility and authorized use of Cash Collateral.

(ii) The Debtors are unable to obtain financing on more favorable terms from sources other than the DIP Lenders under the DIP Documents and are unable to obtain unsecured credit allowable under Bankruptcy Code section 503(b)(1) as an administrative expense. The Debtors are also unable to obtain secured credit allowable under sections 364(c)(1), 364(c)(2), and 364(c)(3) of the Bankruptcy Code for the purposes set forth in the DIP Documents without the Debtors granting to the DIP Secured Parties, subject to the Carve Out as provided for herein, the DIP Liens (defined below) and the DIP Superpriority Claims (defined below) under the terms and conditions set forth in this Final Order and the DIP Documents.

(iii) The DIP Facility has been negotiated in good faith and at arm's length among the Debtors and the DIP Secured Parties, and all of the Debtors' obligations and indebtedness arising under, in respect of, or in connection with the DIP Facility and the DIP Documents including, without limitation, all loans made to and guarantees issued by the Debtors pursuant to the DIP Documents and all other obligations under the DIP Documents (collectively, the "**DIP Obligations**") shall be deemed to have been extended by the DIP Secured Parties in good faith as that term is used in section 364(e) of the Bankruptcy Code and in express reliance upon the protections offered by section 364(e) of the Bankruptcy Code. The DIP Obligations, the DIP Liens, and the DIP Superpriority Claims shall be entitled to the full protection of Bankruptcy Code

section 364(e) in the event that this Final Order or any provision hereof is vacated, reversed, or modified on appeal or otherwise, and any liens or claims granted to, or payments made to, the DIP Agent, the DIP Escrow Agent, or the DIP Lenders hereunder arising prior to the effective date of any such vacatur, reversal, or modification of this Final Order shall be governed in all respects by the original provisions of this Final Order, including entitlement to all rights, remedies, privileges, and benefits granted herein.

(iv) Sections 506(c) and 552(b). In light of the Prepetition Secured Parties' agreement to subordinate their liens and superpriority claims to the DIP Obligations and the Carve Out and to permit the use of their Cash Collateral as set forth herein, the Prepetition Secured Parties are entitled to the rights and benefits of section 552(b) of the Bankruptcy Code and (i) a waiver of any "equities of the case" claims under section 552(b) of the Bankruptcy Code, and (ii) a waiver of the provisions of section 506(c) of the Bankruptcy Code.

(v) Consent by Prepetition Agents. The Prepetition First Lien Agent (at the direction of the Required Lenders (as defined in the Prepetition First Lien Credit Agreement (the "**Required Prepetition First Lien Lenders**")), on behalf of and for the benefit of each of the Prepetition First Lien Secured Parties, and the Prepetition Second Lien Agent (at the direction of the Required Lenders (as defined in the Prepetition Second Lien Credit Agreement (the "**Required Prepetition Second Lien Lenders**")), on behalf of and for the benefit of each of the Prepetition Second Lien Secured Parties, have consented to, conditioned on the entry of this Final Order, the Debtors' incurrence of the DIP Facility and proposed use of Cash Collateral on the terms and conditions set forth in this Final Order and the terms of the adequate protection provided for in this Final Order, including that the Adequate Protection Liens and Adequate Protection Superpriority Claims are subject and subordinate to the Carve Out.

G. Good Cause Shown; Best Interest. Good cause has been shown for entry of this Final Order, and entry of this Final Order is in the best interests of the Debtors' respective estates and creditors as its implementation will, among other things, allow for the continued operation of the Debtors' existing business and enhance the Debtors' prospects for a successful reorganization. Absent granting the relief sought by this Final Order, the Debtors' estates will be immediately and irreparably harmed.

H. Notice. In accordance with Bankruptcy Rules 2002, 4001(b) and (c), and 9014, and the Local Rules, notice of the Final Hearing has been provided by the Debtors. Under the circumstances, the notice given by the Debtors of the Motion, the relief requested herein, and of the Final Hearing complies with Bankruptcy Rules 2002, 4001(b) and (c), and 9014 and applicable Local Rules.

Based upon the foregoing findings and conclusions, the Motion and the record before the Court with respect to the Motion, and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. DIP Financing Approved. The Motion is granted on a final basis as set forth herein, and the use of Cash Collateral on a final basis is authorized, subject to the terms of this Final Order.
2. Objections Overruled. Any objections, reservations of rights, or other statements with respect to entry of the Final Order, to the extent not withdrawn or resolved, are overruled on the merits. This Final Order shall become effective immediately upon its entry.
3. Authorization of the DIP Facility and the DIP Documents.
 - (a) The Debtors are hereby immediately authorized and empowered to enter into, and to execute and deliver, the DIP Documents, and such additional documents, instruments, certificates and agreements as may be reasonably required or requested by the DIP Secured Parties

to implement the terms or effectuate the purposes of this Final Order and the DIP Documents. To the extent not entered into as of the date hereof, the Debtors and the DIP Secured Parties shall negotiate the DIP Documents in good faith, and in all respects such DIP Documents shall be consistent with the terms of the DIP Credit Agreement and otherwise reasonably acceptable to the DIP Agent, the DIP Escrow Agent, and the Required Lenders (as defined in the DIP Credit Agreement, the “**Required DIP Lenders**”). Upon entry of this Final Order, the Final Order, the DIP Credit Agreement, and other DIP Documents shall govern and control the DIP Facility. The DIP Agent and the DIP Escrow Agent are hereby authorized to execute and enter into its respective obligations under the DIP Documents, subject to the terms and conditions set forth therein and this Final Order. Upon execution and delivery thereof, the DIP Documents shall constitute valid and binding obligations of the Debtors enforceable in accordance with their terms. To the extent there exists any conflict among the terms and conditions of the Motion, the DIP Documents, and this Final Order, the terms and conditions of this Final Order shall govern and control. To the extent there is a conflict between the terms and conditions of the Motion and the DIP Documents, the terms and conditions of the DIP Documents shall govern.

(b) The proceeds of the DIP Loans shall be used solely for the purposes permitted under the DIP Documents and this Final Order, and in accordance with the Approved Budget, subject to permitted variances as set forth in this Final Order and the DIP Documents. Attached as **Exhibit 1** to the Interim Order and incorporated herein by reference is the Initial Approved Budget prepared by the Debtors and approved by the Required DIP Lenders in accordance with Section 9.18 of the DIP Credit Agreement.

(c) In furtherance of the foregoing and without further approval of this Court, each Debtor is authorized, and the automatic stay imposed by section 362 of the Bankruptcy Code

is hereby lifted to the extent necessary to perform all acts and to make, execute, and deliver all instruments and documents, and to pay all fees, that may be reasonably required or necessary for the Debtors' performance of their obligations under the DIP Documents including, without limitation:

(1) the execution, delivery, and performance of the DIP Documents, including, without limitation, the DIP Credit Agreement, any guaranty, security and pledge agreement, and any mortgage to the extent contemplated thereby;

(2) the execution, delivery, and performance of one or more amendments, waivers, consents, or other modifications to and under the DIP Documents (in each case in accordance with the terms of the applicable DIP Documents and in such form as the Debtors, the DIP Agent, the DIP Escrow Agent (if applicable), and the Required DIP Lenders may agree), it being understood that (i) no further approval of the Court shall be required for amendments, waivers, consents, or other modifications to and under the DIP Documents or the DIP Obligations that do not shorten the maturity of the extensions of credit thereunder or modify the commitments or the rate of interest or other amounts payable thereunder and (ii) any such amendments, waivers, consents or modifications to the DIP Documents shall be provided to the U.S. Trustee and the Committee (if any);

(3) the non-refundable payment to each of and/or on behalf of the DIP Secured Parties, as applicable, of the fees and expenses referred to in the DIP Documents, including (x) all fees and other amounts owed to the DIP Agent, the DIP Escrow Agent, and the DIP Lenders and (y) all reasonable and documented costs and expenses as may be due from time to time, including, without limitation, the reasonable and documented fees and expenses of counsel and other professionals retained as provided for in the DIP Documents (whether incurred before

or after the Petition Date, including, for the avoidance of doubt, (a) the Specified Lender Advisors; (b) the Crossholder Lender Advisors; and (c) the Agent Advisors (each, as defined in the DIP Credit Agreement), and, solely to the extent necessary to exercise its rights and fulfill its obligations under the DIP Documents, one counsel to the DIP Agent in each local jurisdiction, which such fees and expenses shall not be subject to the approval of the Court, nor shall any recipient of any such payment be required to file with respect thereto any interim or final fee application with the Court provided that any fees and expenses of a professional shall be subject to the provisions of Paragraph 18 of this Final Order; and

(4) the performance of all other acts required under or in connection with the DIP Documents.

(d) Upon entry of this Final Order, the DIP Documents, the DIP Obligations, and the DIP Liens shall constitute valid, binding, and non-avoidable obligations of the Debtors enforceable against each Debtor party thereto in accordance with their respective terms and the terms of this Final Order for all purposes during the Cases, any subsequently converted Case of any Debtor to a case under chapter 7 of the Bankruptcy Code or after the dismissal of any Case. No obligation, payment, transfer, or grant of security under the DIP Credit Agreement, the other DIP Documents, or this Final Order shall be stayed, restrained, voidable, avoidable, or recoverable under the Bankruptcy Code or under any applicable law (including without limitation, under sections 502(d), 548, or 549 of the Bankruptcy Code or under any applicable state Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, or similar statute or common law), or subject to any defense, reduction, setoff, recoupment, or counterclaim. All payments or proceeds remitted (a) to or on behalf of the DIP Agent or the DIP Escrow Agent on behalf of any DIP Secured Parties or (b) to or on behalf of the Prepetition Secured Parties, in each case pursuant

to the DIP Documents, the provisions of this Final Order, or any subsequent order of this Court, shall be received free and clear of any claim, charge, assessment, or other liability, including, without limitation, any such claim or charge arising out of or based on, directly or indirectly, section 506(c) or the “equities of the case” exception of section 552(b) of the Bankruptcy Code.

(e) The Guarantors are hereby authorized and directed to jointly, severally, and unconditionally guarantee, and upon entry of this Final Order shall be deemed to have guaranteed, in full, all of the DIP Obligations.

4. Budget and Variance Reporting. The Initial Approved Budget is attached to the Interim Order as **Exhibit 1** and each updated, modified, or supplemented budget shall be in form and substance satisfactory to the Required DIP Lenders (it being acknowledged and agreed that the Initial Approved Budget attached to the Interim Order is approved by and satisfactory to the Required DIP Lenders and is and shall be the Approved Budget unless and until replaced in accordance with terms of the DIP Credit Agreement, and that with respect to any subsequent Approved Budget, such approval and satisfaction of the Required DIP Lenders may be communicated via an email from either of the Specified Lender Advisors). The Approved Budget shall be updated, modified or supplemented by the Debtors from time to time in writing transmitted to the DIP Agent and the Specified Lender Advisors with the written consent of and/or at the request of the Required DIP Lenders (with a copy of such written consent or request concurrently delivered to the DIP Agent) (which consent may be communicated via an email from any of the Specified Lender Advisors) (any such proposed budget, the “**Proposed Budget**”), but in any event not less than one time in each four (4) consecutive week period, commencing with the first full week following entry of the Interim Order, and each Proposed Budget shall be substantially in the form of the Initial Approved Budget and otherwise satisfactory to the Required DIP Lenders, and

no such Proposed Budget shall be effective unless acceptable to the Required DIP Lenders (which acceptance may be communicated via an email from any of the Specified Lender Advisors); and upon delivery of such acceptance by the Required DIP Lenders, such Proposed Budget shall be deemed the newly approved Approved Budget; provided, however, that in the event the Required DIP Lenders, on the one hand, and the Borrower, on the other hand, cannot agree as to an updated, modified or supplemented budget, such disagreement shall constitute an immediate Event of Default once the period covered by the prior approved Approved Budget has terminated (and at all times thereafter such then current approved Approved Budget shall remain in effect unless and until a new Approved Budget is approved by the Required DIP Lenders (which approval may be communicated via an email from any of the Specified Lender Advisors)). Commencing on July 16, 2020, on or before 5:00 p.m. (Eastern Standard Time) on the Thursday of every other week, the Borrower shall deliver to the DIP Agent and the Specified Lender Advisors (for distribution to the DIP Lenders) an Approved Budget Variance Report (as defined in the DIP Credit Agreement), which shall be prepared by the Borrower as of the last day of the respective Variance Testing Period (as defined in the DIP Credit Agreement), be in a form satisfactory to the Required DIP Lenders in their sole discretion (which satisfaction may be communicated via an email from any of the Specified Lender Advisors) and include all materials required by, and be otherwise consistent with, Section 9.18(c) of the DIP Credit Agreement.

5. Access to Records. Upon request, the Debtors shall provide the Specified Lender Advisors and the Crossholder Lender Advisors with all reporting and other information required to be provided to the DIP Agent under the DIP Documents, subject to the same limitations set forth therein. In addition to, and without limiting whatever rights to access the DIP Secured Parties have under the DIP Documents, upon reasonable notice to Debtors' counsel (e-mail being

sufficient), at reasonable times and during normal business hours, the Debtors shall permit representatives, agents, and employees of the DIP Secured Parties to have access to (i) inspect the Debtors' assets, and (ii) all information (including historical information and the Debtors' books and records) and personnel, including regularly scheduled meetings as mutually agreed with the senior management of the Debtors and other company advisors (during normal business hours), and provide the DIP Secured Parties with access to all information they shall reasonably request, excluding any information for which confidentiality is owed to third parties, information subject to attorney client or similar privilege, or where such disclosure would not be permitted by any applicable law, in each case as set forth in the DIP Documents.

6. DIP Superpriority Claims. Pursuant to section 364(c)(1) of the Bankruptcy Code, all of the DIP Obligations shall constitute allowed superpriority administrative expense claims against each of the Debtors' estates (the "**DIP Superpriority Claims**") (without the need to file any proof of claim) with priority over any and all administrative expenses, adequate protection claims, diminution claims (if any), and all other claims against the Debtors, now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code, and over any and all administrative expenses or other claims arising under sections 105, 326, 327, 328, 330, 331, 361, 362, 363, 364, 365, 503(a), 503(b), 506(c), 507(a), 507(b), 726, 1113, or 1114 of the Bankruptcy Code or otherwise, which allowed claims shall for the purposes of section 1129(a)(9)(A) of the Bankruptcy Code be considered administrative expenses allowed under section 503(b) of the Bankruptcy Code and which shall be payable from and have recourse to all prepetition and postpetition property of the Debtors and all proceeds thereof, including, without limitation, any proceeds or property recovered in connection with the pursuit of claims or causes of action arising

under chapter 5 of the Bankruptcy Code (such claims and causes of action, the “**Avoidance Actions**” and, the proceeds thereof and the property recovered with respect thereto, collectively, the “**Avoidance Proceeds**”), if any, subject only to, and subordinated in all respects to, the payment of the Carve Out.

7. DIP Liens. As security for the DIP Obligations, effective and perfected upon the date of this Final Order, and without the necessity of the execution, recordation of filings by the Debtors of mortgages, security agreements, control agreements, pledge agreements, financing statements, state or federal notices, recordings (including, without limitation, any recordings with the United States Patent and Trademark or Copyright Office), or other similar documents or agreements, or the possession or control by the DIP Agent, the DIP Escrow Agent, or any DIP Lender of, or over, any DIP Collateral, the following security interests and liens are hereby granted by the Debtors to the DIP Agent, for the benefit of the DIP Secured Parties (all property identified in clause (a) and (b) below being collectively referred to as the “**DIP Collateral**”), subject only to (x) the Carve Out and (y) the Existing Senior Liens (all such liens and security interests granted to the DIP Collateral Agent, for the benefit of the DIP Lenders, pursuant to this Final Order and the DIP Documents, the “**DIP Liens**”):

(a) First Priority Lien On Any Unencumbered Property. Pursuant to section 364(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected, non-avoidable, automatically, and properly perfected first priority senior security interest in and lien upon all property of the Debtors, whether existing on the Petition Date or thereafter acquired, that, on or as of the Petition Date is not subject to valid, perfected, and non-avoidable liens (or perfected after the Petition Date to the extent permitted by section 546(b) of the Bankruptcy Code) (collectively, the “**Previously Unencumbered Property**”) (subject to the Carve Out), including,

without limitation (in each case, to the extent not subject to valid, perfected, and non-avoidable liens), an equity pledge of any first-tier foreign subsidiaries of the Debtors, unencumbered cash constituting property of the Debtors (whether maintained with the DIP Agent, the DIP Escrow Agent, or otherwise) and any investment of such cash, accounts, inventory, goods, contract rights, instruments, documents, chattel paper, patents, trademarks, copyrights, and licenses therefor, accounts receivable, receivables and receivables records, general intangibles, payment intangibles, tax or other refunds, insurance proceeds, letters of credit, contracts, owned real estate, real property leaseholds, fixtures, deposit accounts, commercial tort claims, securities accounts, instruments, investment property, letter-of-credit rights, supporting obligations, machinery and equipment, real property, leases (and proceeds from the disposition thereof), all of the issued and outstanding capital stock of each Debtor, other equity or ownership interests (including equity interests in subsidiaries of each Debtor), money, investment property, intercompany claims, claims arising on account of transfers of value from a Debtor to (x) another Debtor and (y) a non-Debtor affiliate incurred on or following the Petition Date, causes of action, including causes of action arising under section 549 of the Bankruptcy Code (but excluding all other Avoidance Actions), all products and proceeds of the foregoing and the Avoidance Proceeds; provided that, for the avoidance of doubt and notwithstanding anything to the contrary contained herein, (x) with respect to non-residential leases of real property, unless the applicable lease expressly permits the granting of liens on such lease, the liens granted pursuant to this Final Order shall attach solely to the proceeds of such lease and not to the subject lease itself and (y) Excluded Property (as defined in the DIP Credit Agreement) shall not be subject to such liens granted pursuant to this Final Order.

(b) Liens Priming the Prepetition Liens. Pursuant to section 364(d)(1) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected first priority senior

priming security interest in and lien upon all property of the Debtors that was subject to the Prepetition Liens (subject to the Carve Out) including, without limitation, the Prepetition Collateral and Cash Collateral; provided that such liens shall be immediately junior to any valid, perfected, and unavoidable liens, if any, existing as of the Petition Date that are senior in priority to the Prepetition Liens as permitted by the terms of the Prepetition Credit Documents; provided, further, that, for the avoidance of doubt and notwithstanding anything to the contrary contained herein, (x) with respect to non-residential leases of real property, unless the applicable lease expressly permits the granting of liens on such lease, the liens granted pursuant to this Final Order shall attach solely to the proceeds of such lease and not to the subject lease itself and (y) Excluded Property (as defined in the DIP Credit Agreement) shall not be subject to such liens granted pursuant to this Final Order.

(c) Validity, Enforceability. The DIP Liens shall be enforceable against the Debtors, their estates, and any successors thereto, including, without limitation, any trustee or other estate representative appointed in these Cases, or any case under chapter 7 of the Bankruptcy Code upon the conversion of any of these Cases, or in any other proceedings superseding or related to any of the foregoing (collectively, “**Successor Cases**”). Except as expressly provided herein with respect to the Carve Out and Existing Senior Liens, if any, the DIP Liens shall not be made subject to or *pari passu* with any lien or security interest heretofore or hereinafter granted in the Cases or any Successor Cases, and the DIP Liens shall be valid and enforceable against any trustee or other estate representative appointed in any of these Cases or any Successor Cases, or upon the dismissal of any of these Cases or Successor Cases. The DIP Liens shall not be subject to sections 510, 549, 550, or 551 of the Bankruptcy Code and the DIP Liens shall not be subject to section 506(c) or the “equities of the case” exception of section 552(b) of the Bankruptcy Code. Subject to Paragraph

12 hereof, the DIP Liens shall be deemed legal, valid, binding, enforceable, and perfected first-priority liens (subject only to the Carve Out and Existing Senior Liens, if any), not subject to subordination, impairment, or avoidance, for all purposes in these Cases and any Successor Cases.

8. Adequate Protection for the Prepetition Secured Parties. Subject only to the Carve Out and the terms of this Final Order, pursuant to sections 361, 363(e), and 364 of the Bankruptcy Code, and in consideration of the stipulations and consents set forth herein, as adequate protection of their interests in the Prepetition Collateral (including Cash Collateral), solely for and equal in amount to the aggregate postpetition diminution in value of such interests (if any) (each such diminution, a “**Diminution in Value**”), resulting from, among other things, the imposition of the priming DIP Liens on the Prepetition Collateral, subordination to the Carve Out, the Debtors’ use of the Prepetition Collateral (including Cash Collateral), and the imposition of the automatic stay, the Prepetition Agents, for the benefit of themselves and the other Prepetition Secured Parties, are hereby granted the following (collectively, the “**Adequate Protection Obligations**”):

(a) Adequate Protection Liens.

(1) First Lien Adequate Protection Liens. As security for and adequate protection of the interests of the Prepetition First Lien Secured Parties in the Prepetition Collateral, to the extent of any Diminution in Value, the Debtors are authorized to, and as of entry of this Final Order are deemed to have granted (without the necessity of the execution by the Debtors (or recordation or other filing), of security agreements, control agreements, pledge agreements, financing statements, mortgages, state or federal notices, recordings (including, without limitation, any recordings with the United States Patent and Trademark or Copyright Office), or other similar documents or agreements and without the necessity of taking possession or control of any DIP Collateral) to the Prepetition First Lien Collateral Agent, for the benefit of itself and each of the

Prepetition First Lien Secured Parties, additional and replacement, valid, binding, enforceable, non-avoidable, effective and automatically perfected postpetition security interests in and liens (together, the “**First Lien Adequate Protection Liens**”) on all DIP Collateral, including all Avoidance Proceeds. Subject to the terms of this Final Order, the First Lien Adequate Protection Liens shall be subordinate only to (A) the Carve Out, (B) the DIP Liens, and (C) Existing Senior Liens, if any. The First Lien Adequate Protection Liens shall otherwise be senior to all other security interests in, liens on, or claims against any of the DIP Collateral (including, for the avoidance of doubt, any lien or security interest that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code). The First Lien Adequate Protection Liens shall be enforceable against the Debtors, their estates, and any successors thereto, including, without limitation, any trustee or other estate representative appointed in these Cases or any Successor Cases. Except as expressly provided herein with respect to the Carve Out, the DIP Liens, and the Existing Senior Liens, if any, the First Lien Adequate Protection Liens shall not be made subject to or *pari passu* with any lien or security interest heretofore or hereinafter granted in the Cases or any Successor Cases, and the First Lien Adequate Protection Liens shall be valid and enforceable against any trustee or other estate representative appointed in any of these Cases or any Successor Cases, or upon the dismissal of any of these Cases or Successor Cases. The First Lien Adequate Protection Liens shall not be subject to sections 510, 549, 550, or 551 of the Bankruptcy Code and shall not be subject to section 506(c) or the “equities of the case” exception of section 552(b) of the Bankruptcy Code. Subject to Paragraph 12 hereof, the First Lien Adequate Protection Liens shall be deemed legal, valid, binding, enforceable, and perfected second-priority liens (subject only to the Carve Out, the DIP Liens, and Existing Senior Liens, if any), not subject

to subordination, impairment, or avoidance, for all purposes in these Cases and any Successor Cases.

(2) Second Lien Adequate Protection Liens. As security for and adequate protection of the interests of the Prepetition Second Lien Secured Parties in the Prepetition Collateral to the extent of any Diminution in Value, the Debtors are authorized to, and as of entry of this Final Order are deemed to have granted (without the necessity of the execution by the Debtors (or recordation or other filing), of security agreements, control agreements, pledge agreements, financing statements, mortgages, state or federal notices, recordings (including, without limitation, any recordings with the United States Patent and Trademark or Copyright Office), or other similar documents or agreements and without the necessity of taking possession or control of any DIP Collateral) to the Prepetition Second Lien Collateral Agent, for the benefit of itself and each of the Prepetition Second Lien Secured Parties, additional and replacement, valid, binding, enforceable, non-avoidable, and effective and automatically perfected postpetition security interests in and liens (together, the “**Second Lien Adequate Protection Liens**” and, together with the First Lien Adequate Protection Liens, the “**Adequate Protection Liens**”) on all DIP Collateral, including all Avoidance Proceeds. Subject to the terms of this Final Order, the Second Lien Adequate Protection Liens shall be subordinate only to the (A) Carve Out, (B) the DIP Liens, (C) the First Lien Adequate Protection Liens, (D) the Prepetition First Lien Revolving and Term Loan Liens, and (E) Existing Senior Liens, if any. The Second Lien Adequate Protection Liens shall otherwise be senior to all other security interests in, liens on, or claims against any of the DIP Collateral (including, for the avoidance of doubt, any lien or security interest that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code). The Second Lien Adequate Protection Liens shall be enforceable against the

Debtors, their estates, and any successors thereto, including, without limitation, any trustee or other estate representative appointed in these Cases or any Successor Cases. Except as expressly provided herein with respect to the Carve Out, the DIP Liens, the First Lien Adequate Protection Liens, the Prepetition First Lien Revolving and Term Loan Liens, and Existing Senior Liens, if any, the Second Lien Adequate Protection Liens shall not be made subject to or *pari passu* with any lien or security interest heretofore or hereinafter granted in the Cases or any Successor Cases, and the Second Lien Adequate Protection Liens shall be valid and enforceable against any trustee or other estate representative appointed in any of these Cases or any Successor Cases, or upon the dismissal of any of these Cases or Successor Cases. The Second Lien Adequate Protection Liens shall not be subject to sections 510, 549, 550, or 551 of the Bankruptcy Code and the Second Lien Adequate Protection Liens shall not be subject to section 506(c) or the “equities of the case” exception of section 552(b) of the Bankruptcy Code. Subject to Paragraph 12 hereof, the Second Lien Adequate Protection Liens shall be deemed legal, valid, binding, enforceable, and perfected third-priority liens (subject only to the Carve Out, the DIP Liens, the First Lien Adequate Protection Liens, the Prepetition First Lien Revolving and Term Loan Liens, and Existing Senior Liens, if any), not subject to subordination, impairment, or avoidance, for all purposes in these Cases and any Successor Cases.

(b) Adequate Protection Superpriority Claims.

(1) First Lien Adequate Protection Superpriority Claims. As further adequate protection, and to the extent provided by sections 503(b) and 507(b) of the Bankruptcy Code, the Prepetition First Lien Secured Parties shall have an allowed administrative expense claim in each of the Cases prior and senior to any and all other administrative expense claims in such Cases to the extent of any Diminution in Value (if any) (the “**First Lien Adequate Protection**

Superpriority Claims”), but junior to the Carve Out and the DIP Superpriority Claims. Subject to the Carve Out and the DIP Superpriority Claims in all respects, the First Lien Adequate Protection Superpriority Claims will not be junior to any claims and shall have priority over all administrative expense claims against each of the Debtors, now existing or hereafter arising, of any kind or nature whatsoever, including, without limitation, administrative expense claims of the kinds specified in or ordered pursuant to sections 105, 326, 328, 330, 331, 365, 503(a), 503(b), 506(c), 507(a), 507(b), 546(d), 726, 1113, and 1114 of the Bankruptcy Code and the Second Lien Adequate Protection Claims. The Prepetition First Lien Secured Parties shall not receive or retain any payments, property or other amounts in respect of the First Lien Adequate Protection Superpriority Claims under section 507(b) of the Bankruptcy Code granted hereunder unless and until the DIP Obligations have been indefeasibly paid in full, in cash, or satisfied in a manner otherwise agreed to by the Required DIP Lenders, in each case as provided in the DIP Documents.

(2) Second Lien Adequate Protection Superpriority Claims. As further adequate protection, and to the extent provided by sections 503(b) and 507(b) of the Bankruptcy Code, the Prepetition Second Lien Secured Parties shall have an allowed administrative expense claim in each of the Cases prior and senior to any and all other administrative expense claims in such Cases to the extent of any Diminution in Value (the “**Second Lien Adequate Protection Superpriority Claims**” and, together with the First Lien Adequate Protection Superpriority Claims, the “**Adequate Protection Superpriority Claims**”), but junior to the Carve Out, the DIP Superpriority Claims, and the First Lien Adequate Protection Superpriority Claims. Subject to the Carve Out, the DIP Superpriority Claims, and the First Lien Adequate Protection Superpriority Claims in all respects, the Second Lien Adequate Protection Superpriority Claims will not be junior to any claims and shall have priority over all administrative expense claims against each of the

Debtors, now existing or hereafter arising, of any kind or nature whatsoever, including, without limitation, administrative expense claims of the kinds specified in or ordered pursuant to sections 105, 326, 328, 330, 331, 365, 503(a), 503(b), 506(c), 507(a), 507(b), 546(d), 726, 1113, and 1114 of the Bankruptcy Code. The Prepetition Second Lien Secured Parties shall not receive or retain any payments, property or other amounts in respect of the Second Lien Adequate Protection Superpriority Claims under section 507(b) of the Bankruptcy Code granted hereunder unless and until the DIP Obligations and the First Lien Adequate Protection Superpriority Claims have been indefeasibly paid in full, in cash, or satisfied in a manner otherwise agreed to by the Required DIP Lenders and the Prepetition First Lien Secured Parties, in each case as provided in the DIP Documents.

(c) Adequate Protection Payments. As further adequate protection, the Debtors are authorized and directed to pay, in accordance with the terms of Paragraph 18 of this Final Order, all reasonable and documented out-of-pocket fees and expenses (the “**Adequate Protection Fees**”), whether incurred before or after the Petition Date, including all reasonable and documented out-of-pocket fees and expenses of the Prepetition Agents and for the counsel and other professionals retained as provided for in the DIP Documents and this Final Order, including, for the avoidance of doubt, of (A) the Specified Lender Advisors, (B) the Crossholder Lender Advisors, (C) the Agent Advisors, and (D) solely to the extent necessary to exercise and fulfill their obligations under the Prepetition Credit Documents, one counsel to the Prepetition Agents in each local jurisdiction (all payments referenced in this sentence, collectively, the “**Adequate Protection Payments**”). None of the Adequate Protection Fees shall be subject to separate approval by this Court or the U.S. Trustee Guidelines, and no recipient of any such payment shall

be required to file any interim or final fee application with respect thereto or otherwise seek the Court's approval of any such payments.

(d) Right to Seek Additional Adequate Protection. This Final Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly, the rights of the Prepetition Secured Parties to request further or alternative forms of adequate protection at any time or the rights of the Debtors or any other party to contest such request, and the Debtors' rights to object to the same are expressly preserved.

(e) Modification of Automatic Stay. The automatic stay imposed under section 362(a) of the Bankruptcy Code is modified to the extent necessary to effectuate all of the terms and provisions of this Final Order, including, without limitation, to: (a) permit the Debtors to grant and allow the DIP Liens, the Adequate Protection Liens, the DIP Superpriority Claims, and the Adequate Protection Superpriority Claims; (b) permit the Debtors to perform such acts as the DIP Agent, the Required DIP Lenders, the Prepetition Agents, the Required Prepetition First Lien Lenders or the Required Prepetition Second Lien Lenders may request in their respective reasonable discretions to assure the perfection and priority of the liens granted herein; (c) permit the Debtors to incur all liabilities and obligations to the Agents, the DIP Secured Parties, and the Prepetition Secured Parties under this Final Order; and (d) subject to the Carve Out, authorize the Debtors to make, and the Agents, the DIP Secured Parties, and the Prepetition Secured Parties to retain and apply, payments made in accordance with the terms of this Final Order; provided that, during the Remedies Notice Period (defined below), the automatic stay under section 362 of the Bankruptcy Code (to the extent applicable) shall remain in effect.

9. Carve Out.

(a) Priority of Carve Out. Subject to the terms and conditions contained in this Paragraph 9, each of the DIP Liens, DIP Superpriority Claims, Prepetition Liens, Adequate Protection Liens, and Adequate Protection Superpriority Claims shall be subject and subordinate to the Carve Out. The Carve Out shall have such priority over all assets of the Debtors, including any DIP Collateral, Prepetition Collateral, and any funds in the Loan Proceeds Account (as defined in the DIP Credit Agreement).

(b) Definition of Carve Out. As used in this Final Order, the “Carve Out” means the sum of (i) all fees required to be paid to the Clerk of the Court and to the United States Trustee under section 1930(a) of title 28 of the United States Code plus interest at the statutory rate (without regard to the notice set forth in clause (iii) below); (ii) all reasonable and documented out-of-pocket fees and expenses up to \$75,000 incurred by a trustee under section 726(b) of the Bankruptcy Code (without regard to the notice set forth in clause (iii) below); (iii) to the extent allowed at any time, whether by interim order, procedural order, or otherwise, all reasonable and documented unpaid out-of-pocket fees and expenses (collectively, the “**Allowed Professional Fees**”) of persons or firms retained by the Debtors pursuant to sections 327, 328, or 363 of the Bankruptcy Code (such persons or firms, the “**Debtor Professionals**”) and any persons or firms retained by any Committee pursuant to section 328 or 1103 of the Bankruptcy Code (the “**Committee Professionals**” and, together with the Debtor Professionals, the “**Professional Persons**”) incurred at any time before or on the first business day following delivery by the DIP Agent (at the direction of Required DIP Lenders) of a Carve Out Trigger Notice (defined below), whether allowed by the Court prior to or after delivery of a Carve Out Trigger Notice; and (iv) Allowed Professional Fees of Professional Persons in an aggregate amount not to exceed

\$3,000,000 incurred after the first business day following delivery by the DIP Agent (at the direction of Required DIP Lenders) of the Carve Out Trigger Notice (the “**Termination Declaration Date**”), to the extent allowed at any time, whether by interim order, procedural order, or otherwise (the amounts set forth in this clause (iv) being the “**Post-Carve Out Trigger Notice Cap**”). For purposes of the foregoing, “**Carve Out Trigger Notice**” shall mean a written notice delivered by email (or other electronic means) by the DIP Agent (at the direction of Required DIP Lenders) to the Debtors, their lead restructuring counsel (Weil, Gotshal & Manges LLP), the U.S. Trustee, and counsel to the Committee, if any, which notice shall be delivered following (i) the occurrence and during the continuation of an Event of Default and acceleration of the DIP Obligations under the DIP Facility, stating that the Post-Carve Out Trigger Notice Cap has been invoked or (ii) the occurrence of a Maturity Date (as defined in the DIP Credit Agreement), other than clauses (a), (c), or (d) of the definition of “Maturity Date” in the DIP Credit Agreement (the “**Specified Maturity Date**”).

(c) Carve Out Reserves. On the Termination Declaration Date, the Carve Out Trigger Notice shall (i) be deemed a draw request and notice of borrowing by the Debtors for DIP Term Loans under the DIP Facility (on a pro rata basis based on the then outstanding DIP Obligations), in an amount equal to the then unpaid amounts (including the good-faith estimated and reasonable Professional Fees accrued and not yet invoiced) of the Allowed Professional Fees (any such amounts actually advanced shall constitute DIP Term Loans) and (ii) also constitute a demand to the Debtors to utilize all cash on hand as of such date and any available cash thereafter held by any Debtor to fund a reserve in an amount equal to the then unpaid amounts of the Allowed Professional Fees. The DIP Escrow Agent shall transfer the applicable amounts, and the Debtors shall deposit and hold such amounts in a segregated account at the DIP Agent in trust to pay such

then unpaid Allowed Professional Fees (the “**Pre-Carve Out Trigger Notice Reserve**”) prior to any and all other claims. On the Termination Declaration Date, the Carve Out Trigger Notice shall also (i) be deemed a request by the Debtors for DIP Term Loans under the DIP Facility (on a pro rata basis based on the then outstanding DIP Obligations), in an amount equal to the Post-Carve Out Trigger Notice Cap (any such amounts actually advanced shall constitute DIP Term Loans) and (ii) constitute a demand to the Debtors to utilize all cash on hand as of such date and any available cash thereafter held by any Debtor, after funding the Pre-Carve Out Trigger Notice Reserve, to fund a reserve in an amount equal to the Post-Carve Out Trigger Notice Cap. The DIP Escrow Agent shall transfer the applicable amounts, and the Debtors shall deposit and hold such amounts in a segregated account at the DIP Agent in trust to pay such Allowed Professional Fees benefiting from the Post-Carve Out Trigger Notice Cap (the “**Post-Carve Out Trigger Notice Reserve**” and, together with the Pre-Carve Out Trigger Notice Reserve, the “**Carve Out Reserves**”) prior to any and all other claims. On the first business day after the DIP Agent gives such notice to such DIP Lenders, notwithstanding anything in the DIP Credit Agreement to the contrary, including with respect to the existence of a Default (as defined in the DIP Credit Agreement) or Event of Default, the failure of the Debtors to satisfy any or all of the conditions precedent for DIP Loans under the DIP Facility, any termination of the DIP Obligations following an Event of Default, or the occurrence of the Maturity Date, each DIP Lender with an outstanding Commitment (on a pro rata basis based on the then outstanding Commitments) shall make available to the DIP Agent such DIP Lender’s pro rata share with respect to such borrowing in accordance with the DIP Facility. Notwithstanding any restriction on the Debtors’ use of Cash Collateral, all funds in the Pre-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clauses (i) through (iii) of the definition of Carve Out set forth above

(the “**Pre-Carve Out Amounts**”), but not, for the avoidance of doubt, the Post-Carve Out Trigger Notice Cap, until paid in full, and then, to the extent the Pre-Carve Out Trigger Notice Reserve has not been reduced to zero, to pay the DIP Agent for the benefit of the DIP Secured Parties, unless the DIP Obligations have been indefeasibly paid in full, in cash, and all Commitments have been terminated, in which case any such excess shall be paid to the applicable Prepetition Agents for the benefit of the applicable Prepetition Secured Parties in accordance with their rights and priorities as of the Petition Date. Notwithstanding any restriction on the Debtors’ use of Cash Collateral, all funds in the Post-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clause (iv) of the definition of Carve Out set forth above (the “**Post-Carve Out Amounts**”), and then, to the extent the Post-Carve Out Trigger Notice Reserve has not been reduced to zero, to pay the DIP Agent for the benefit of the DIP Secured Parties, unless the DIP Obligations have been indefeasibly paid in full, in cash, and all Commitments have been terminated, in which case any such excess shall be paid to the applicable Prepetition Agents for the benefit of the applicable Prepetition Secured Parties in accordance with their rights and priorities as of the Petition Date. Notwithstanding anything to the contrary in the DIP Documents, or this Final Order, if either of the Carve Out Reserves is not funded in full in the amounts set forth in this Paragraph 9, then, any excess funds in one of the Carve Out Reserves following the payment of the Pre-Carve Out Amounts and Post-Carve Out Amounts, respectively, shall be used to fund the other Carve Out Reserve, up to the applicable amount set forth in this Paragraph 9, prior to making any payments to the DIP Agent or the Prepetition Agents, as applicable. Notwithstanding anything to the contrary in the DIP Documents or this Final Order, following delivery of a Carve Out Trigger Notice, the DIP Agent, the DIP Escrow Agent and the Prepetition Agents shall not sweep or foreclose on cash (including cash received as a result of the sale or other disposition of

any assets) of the Debtors until the Carve Out Reserves have been fully funded, but shall have a security interest in any residual interest in the Carve Out Reserves, with any excess paid to the DIP Agent for application in accordance with the DIP Documents. Further, notwithstanding anything to the contrary in this Final Order, (i) disbursements by the Debtors from the Carve Out Reserves shall not constitute DIP Loans or increase or reduce the DIP Obligations, (ii) the failure of the Carve Out Reserves to satisfy in full the Allowed Professional Fees shall not affect the priority of the Carve Out, and (iii) in no way shall the Approved Budget, Carve Out, Post-Carve Out Trigger Notice Cap, Carve Out Reserves, or any of the foregoing be construed as a cap or limitation on the amount of the Allowed Professional Fees due and payable by the Debtors. For the avoidance of doubt and notwithstanding anything to the contrary in this Final Order, the DIP Facility, or in any facility pursuant to Prepetition Credit Agreements, the Carve Out shall be senior to all liens and claims securing the DIP Facility, the Adequate Protection Liens, the DIP Superpriority Claims, and the Adequate Protection Superpriority Claims, and any and all other forms of adequate protection, liens, or claims securing the DIP Obligations or the Prepetition Obligations.

(d) Payment of Allowed Professional Fees Prior to the Termination Declaration Date. Any payment or reimbursement made prior to the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall not reduce the Carve Out.

(e) No Direct Obligation to Pay Allowed Professional Fees. None of the DIP Agent, the DIP Escrow Agent, the DIP Lenders, or the Prepetition Secured Parties shall be responsible for the payment or reimbursement of any fees or disbursements of any Professional Person incurred in connection with the Cases or any Successor Cases. Nothing in this Final Order or otherwise shall be construed to obligate the DIP Agent, the DIP Escrow Agent, the DIP Lenders, or the Prepetition Secured Parties, in any way, to pay compensation to, or to reimburse expenses

of, any Professional Person or to guarantee that the Debtors have sufficient funds to pay such compensation or reimbursement.

(f) Payment of Carve Out On or After the Termination Declaration Date. Any payment or reimbursement made on or after the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall permanently reduce the Carve Out on a dollar-for-dollar basis. Any funding of the Carve Out shall be added to, and made a part of, the DIP Obligations secured by the DIP Collateral and shall otherwise be entitled to the protections granted under this Final Order, the DIP Documents, the Bankruptcy Code, and applicable law.

10. Reserved.

11. Reservation of Rights of the DIP Agent, DIP Escrow Agent, DIP Lenders, and Prepetition Secured Parties. Subject in all cases to the Carve Out, notwithstanding any other provision in this Final Order or the DIP Documents to the contrary, the entry of this Final Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly, or otherwise impair: (a) any of the rights of any of the Prepetition Secured Parties to seek any other or supplemental relief in respect of the Debtors including the right to seek additional adequate protection at and following the Final Hearing; provided that any such further or different adequate protection shall at all times be subordinate and junior to the Carve Out and the claims and liens of the DIP Secured Parties granted under this Final Order and the DIP Documents; (b) any of the rights of the DIP Secured Parties or the Prepetition Secured Parties under the Bankruptcy Code or under non-bankruptcy law, including, without limitation, the right of any of the DIP Secured Parties or the Prepetition Secured Parties to (i) request modification of the automatic stay of section 362 of the Bankruptcy Code, (ii) request dismissal of any of the Cases, conversion of any of the Cases to cases under chapter 7, or appointment of a chapter 11 trustee or examiner with expanded

powers in any of the Cases, or (iii) seek to propose, subject to the provisions of section 1121 of the Bankruptcy Code, a chapter 11 plan or plans; or (c) any other rights, claims, or privileges (whether legal, equitable, or otherwise) of any of the DIP Secured Parties or the Prepetition Secured Parties. The delay in or failure of the DIP Secured Parties and/or the Prepetition Secured Parties to seek relief or otherwise exercise their rights and remedies shall not constitute a waiver of any of the DIP Secured Parties' or the Prepetition Secured Parties' rights and remedies.

12. Reservation of Certain Committee and Third Party Rights and Bar of Challenges and Claims. Subject to the Challenge Period (defined below), the stipulations, admissions, waivers, and releases contained in this Final Order, including the Debtors' Stipulations, shall be binding upon the Debtors, their estates, and any of their respective successors in all circumstances and for all purposes, and the Debtors are deemed to have irrevocably waived and relinquished all Challenges (defined below) as of the Petition Date. The stipulations, admissions, and waivers contained in this Final Order, including, the Debtors' Stipulations, shall be binding upon all other parties in interest, including any Committee and any other person acting on behalf of the Debtors' estates, unless and to the extent that a party in interest with proper standing granted by order of the Court (or other court of competent jurisdiction) has timely and properly filed an adversary proceeding or contested matter under the Bankruptcy Rules (i) before the earlier of (a) except as to any Committee, seventy-five (75) calendar days after entry of the Interim Order, (b) in the case of any such adversary proceeding or contested matter filed by any Committee, sixty (60) calendar days after the appointment of such Committee, and (c) the date of entry of an order confirming a chapter 11 plan, subject to further extension by written agreement of the Prepetition First Lien Agent (acting at the direction of the Required Prepetition First Lien Lenders) and the Prepetition Second Lien Agent (acting at the direction of the Required Prepetition Second Lien Lenders) (in

each case, a “**Challenge Period**” and the date of expiration of each Challenge Period being, a “**Challenge Period Termination Date**”); provided, however, that if, prior to the end of a Challenge Period (x) the cases are converted to chapter 7, or (y) a chapter 11 trustee is appointed, then, in each such case, the Challenge Period applicable to the chapter 7 trustee or the chapter 11 trustee shall be the time remaining under the applicable Challenge Period plus ten (10) days; (ii) seeking to avoid, object to, or otherwise challenge the findings or Debtors’ Stipulations regarding: (a) the validity, enforceability, extent, priority, or perfection of the mortgages, security interests, and liens of the Prepetition Agents and the Prepetition Secured Parties; or (b) the validity, enforceability, allowability, priority, secured status, or amount of the Prepetition Obligations (any such claim, a “**Challenge**”), and (iii) in which the Court enters a final order in favor of the plaintiff sustaining any such Challenge in any such timely filed adversary proceeding or contested matter. Upon the expiration of the Challenge Period Termination Date without the filing of a Challenge (or if any such Challenge is filed and overruled): (a) any and all such Challenges by any party (including the Committee, if any, any chapter 11 trustee, and/or any examiner or other estate representative appointed or elected in these Cases, and any chapter 7 trustee and/or examiner or other estate representative appointed or elected in any Successor Cases) shall be deemed to be forever barred; (b) the Prepetition Obligations shall constitute allowed claims, not subject to counterclaim, setoff, recoupment, reduction, subordination, recharacterization, defense, or avoidance for all purposes in these Cases and any Successor Cases; (c) the Prepetition Indebtedness shall be deemed to have been, as of the Petition Date, legal, valid, binding, and perfected secured claims, not subject to recharacterization, subordination, or avoidance; and (d) all of the Debtors’ stipulations and admissions contained in this Final Order, including the Debtors’ Stipulations, and all other waivers, releases, affirmations, and other stipulations as to the priority,

extent, and validity as to the Prepetition Secured Parties' claims, liens, and interests contained in this Final Order shall be of full force and effect and forever binding upon the Debtors, the Debtors' estates, and all creditors, interest holders, and other parties in interest in these Cases and any Successor Cases. Furthermore, if any such adversary proceeding or contested matter is timely and properly filed under the Bankruptcy Rules, the stipulations and admissions contained in this Final Order, including the Debtors' Stipulations, shall nonetheless remain binding and preclusive on any Committee and any other person or entity except to the extent that such stipulations and admissions were expressly challenged in such adversary proceeding or contested matter prior to the Challenge Period Termination Date. Nothing in this Final Order vests or confers on any person (as defined in the Bankruptcy Code), including, without limitation, any Committee appointed in the Cases, standing or authority to pursue any cause of action belonging to the Debtors or their estates, including, without limitation any challenges (including a Challenge) with respect to the Prepetition Credit Documents, the Prepetition Liens, and the Prepetition Obligations, and a separate order of the Court conferring such standing on any Committee or other party-in-interest shall be a prerequisite for the prosecution of a Challenge by such Committee or such other party-in-interest.

13. DIP Termination Date. On the DIP Termination Date (defined below), (a) all DIP Obligations shall be immediately due and payable, all commitments to extend credit under the DIP Facility will terminate; (b) all authority to use Cash Collateral shall cease; provided, however, that during the Remedies Notice Period, the Debtors may use Cash Collateral to fund the Carve Out and pay payroll and other expenses critical to the administration of the Debtors' estates strictly in accordance with the Approved Budget, subject to such variances as permitted in the DIP Credit Agreement; and (c) the DIP Secured Parties shall be otherwise entitled to exercise rights and remedies under the DIP Documents in accordance with this Final Order. For the purposes of this

Final Order, the “**DIP Termination Date**” shall mean the “**Maturity Date**” as defined in the DIP Credit Agreement.

14. Events of Default. The occurrence of any of the following events, unless waived by the Required DIP Lenders in accordance with the terms of the DIP Documents, shall constitute an event of default (collectively, the “**Events of Default**”): (a) the failure of the Debtors to comply with or perform, in any material respect, any of the terms, provisions, conditions, covenants, or obligations under this Final Order; or (b) the occurrence of an “Event of Default” under the DIP Credit Agreement (subject to any applicable cure or grace period).

15. Rights and Remedies Upon Event of Default. Immediately upon the occurrence of and during the continuation of an Event of Default, or a Specified Maturity Date, notwithstanding the provisions of section 362 of the Bankruptcy Code, without any application, motion, or notice to, hearing before, or order from the Court, but subject to the terms of this Final Order and the Remedies Notice Period, (a) the DIP Agent (at the direction of Required DIP Lenders) may declare (any such declaration shall be referred to herein as a “**Termination Declaration**”) (i) all DIP Obligations owing under the DIP Documents to be immediately due and payable, (ii) the termination, reduction or restriction of any further commitment to extend credit to the Debtors to the extent any such commitment remains under the DIP Facility, (iii) the termination of the DIP Facility and the DIP Documents as to any future liability or obligation of the DIP Agent, the DIP Escrow Agent, and the DIP Lenders, but without affecting any of the DIP Liens or the DIP Obligations, and (iv) the application of the Carve Out through the delivery of the Carve Out Trigger Notice to the Borrower and (b) subject to Paragraph 13 above, the DIP Agent (at the direction of Required DIP Lenders) may declare a termination, reduction or restriction on the ability of the Debtors to use Cash Collateral (the date which is the earliest to occur of any such

date a Termination Declaration is delivered and the DIP Termination Date shall be referred to herein as the “Termination Date”). The Termination Declaration shall not be effective until notice has been provided by electronic mail (or other electronic means) to counsel to the Debtors (Weil, Gotshal & Manges LLP), counsel to the Committee, if any, and the U.S. Trustee. The automatic stay in the Cases otherwise applicable to the DIP Agent, the DIP Escrow Agent, the DIP Lenders, and the Prepetition Secured Parties is hereby modified so that five (5) Business Days after the date a Termination Declaration is delivered (the “Remedies Notice Period”): (a) the DIP Agent (at the direction of Required DIP Lenders) shall be entitled to exercise its rights and remedies in accordance with the DIP Documents and this Final Order to satisfy the DIP Obligations and DIP Superpriority Claims; and (b) the applicable Prepetition Secured Parties shall be entitled to exercise their rights and remedies to the extent available in accordance with the applicable Prepetition Credit Documents and this Final Order with respect to the Debtors’ use of Cash Collateral; provided, however, for the avoidance of doubt the Debtors may continue to use Cash Collateral in accordance with Paragraph 13 of this Final Order during the Remedies Notice Period. During the Remedies Notice Period, the Debtors, the Committee, if any, and/or any party in interest shall be entitled to seek an emergency hearing within the Remedies Notice Period with the Court. Except as set forth in this Paragraph 15 or otherwise ordered by the Court prior to the expiration of the Remedies Notice Period, upon the expiration of the Remedies Notice Period, the Debtors shall be deemed to have waived their right to and shall not be entitled to seek relief, including, without limitation, under section 105 of the Bankruptcy Code, to the extent such relief would in any way impair or restrict the rights and remedies of the DIP Agent, the DIP Escrow Agent, the DIP Lenders, or the Prepetition Secured Parties under this Final Order. Unless the Court has determined that an Event of Default has not occurred and/or is not continuing or the Court orders

otherwise, the automatic stay shall automatically be terminated as to all of the DIP Agent, the DIP Escrow Agent, the DIP Lenders, and the Prepetition Secured Parties (solely with respect to the use of Cash Collateral to the extent permitted hereunder) at the expiration of the Remedies Notice Period without further notice or order, and the DIP Agent (at the direction of Required DIP Lenders) and the Prepetition Secured Parties shall be permitted to exercise all remedies set forth herein, in the DIP Documents, and in the Prepetition Credit Documents, as applicable, or as otherwise available at law without further order of or application or motion to this Court consistent with this Final Order.

16. Limitation on Charging Expenses Against Collateral. No expenses of administration of the Cases or any Successor Cases or future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the Prepetition Collateral or the DIP Collateral (except to the extent of the Carve Out), the DIP Agent, the DIP Escrow Agent, the DIP Lenders, or the Prepetition Secured Parties pursuant to sections 105(a) or 506(c) of the Bankruptcy Code or any similar principle of law or equity, without the prior written consent of the DIP Agent (at the direction of Required DIP Lenders), the DIP Escrow Agent, the DIP Lenders, and the Prepetition Secured Parties, as applicable, and no such consent shall be implied from any other action, inaction, or acquiescence by the DIP Agent, the DIP Escrow Agent, the DIP Lenders, or the Prepetition Secured Parties.

17. Use of Cash Collateral. The Debtors are hereby authorized to use the Cash Collateral of the Prepetition Secured Parties, but solely for the purposes set forth in this Final Order and in accordance with the Approved Budget (subject to permitted variances as set forth in this Final Order and the DIP Documents) including, without limitation, to make payments on account

of the Adequate Protection Obligations provided for in this Final Order and to make any transfers between Debtors necessary to comply with the terms of the DIP Documents and this Final Order.

18. Expenses and Indemnification.

(a) The Debtors are hereby authorized and directed to pay, in accordance with this Final Order, the principal, interest, fees, payments, expenses, and other amounts described in the DIP Documents as such amounts become due and without need to obtain further Court approval, including, without limitation, backstop, closing, arrangement or commitment fees (including all fees and other amounts owed to the DIP Lenders), the DIP Administrative Agent's fees, the DIP Collateral Agent's fees, and the DIP Escrow Agent's fees, the reasonable and documented out-of-pocket fees and disbursements of counsel and other professionals to the extent set forth in Paragraph 8(c) of this Final Order, whether or not such fees arose before or after the Petition Date, all to the extent provided in this Final Order or the DIP Documents. Notwithstanding the foregoing, the Debtors are authorized and directed to pay on the Closing Date (as defined in the DIP Credit Agreement) all reasonable and documented fees, costs, and expenses, including the fees and expenses of counsel and advisors to the DIP Lenders, the DIP Agent, the DIP Escrow Agent, the Prepetition Agents, and the Prepetition Secured Parties, incurred on or prior to such date without the need for any professional engaged by the DIP Lenders, the DIP Agent, the DIP Escrow Agent, the Prepetition Agents, or the Prepetition Secured Parties to first deliver a copy of its invoice as provided for herein.

(b) The Debtors shall be jointly and severally obligated to pay all fees and expenses described above, which obligations shall constitute DIP Obligations. Provided no Fee Objection (defined below) has been made, the Debtors shall pay the reasonable and documented out-of-pocket professional fees, expenses, and disbursements of professionals to the extent

provided for in paragraph 8(c) of this Final Order (collectively, the “**Lender Professionals**” and, each, a “**Lender Professional**”) as soon as reasonably practicable after a ten (10) Business Day review period commencing with the receipt by counsel for the Debtors, any Committee, and the U.S. Trustee of each of the invoices therefor (the “**Invoiced Fees**” and such review period, the “**Review Period**”) and without the necessity of filing formal fee applications, including such amounts arising before the Petition Date. Invoiced Fees shall be in the form of an invoice summary for professional fees and categorized expenses incurred during the pendency of the Cases, and such invoice summary shall not be required to contain time entries, but shall include a general, brief description of the nature of the matters for which services were performed, and which may be redacted or modified to the extent necessary to delete any information subject to the attorney-client privilege, any work product doctrine, privilege or protection, common interest doctrine privilege or protection, any other evidentiary privilege or protection recognized under applicable law, or any other confidential information, and the provision of such invoices shall not constitute any waiver of the attorney-client privilege, work product doctrine, privilege or protection, common interest doctrine privilege or protection, or any other evidentiary privilege or protection recognized under applicable law; provided that, upon the request of the U.S. Trustee prior to the expiration of the Review Period, the applicable Lender Professional shall provide more detailed support of the Invoiced Fees to the U.S. Trustee on a confidential basis. The Debtors, any Committee, or the U.S. Trustee (collectively, the “**Fee Notice Parties**”) may dispute the payment of any portion of the Invoiced Fees (the “**Disputed Invoiced Fees**”) if, within the Review Period, a Fee Notice Party notifies the submitting party in writing setting forth the specific objections (a “**Fee Objection**”) to the Disputed Invoiced Fees (to be followed by the filing with the Court, if necessary, of a motion or other pleading, with at least ten (10) days prior written notice to the submitting party of any

hearing on such motion or other pleading). For the avoidance of doubt, the Debtors shall promptly pay in full all Invoiced Fees in accordance with the terms of this paragraph other than the Disputed Invoiced Fees.

(c) In addition, the Debtors will indemnify the DIP Lenders, the DIP Agent, the DIP Escrow Agent, and their respective affiliates, successors, and assigns and the officers, directors, employees, agents, attorneys, advisors, controlling persons, and members of each of the foregoing (each, an “**Indemnified Person**”) and hold them harmless from and against all costs, expenses (including but not limited to reasonable and documented out-of-pocket legal fees and expenses), and liabilities arising out of or relating to the transactions contemplated hereby and any actual or proposed use of the proceeds of any loans made under the DIP Facility; provided that no such person will be indemnified for costs, expenses, or liabilities to the extent determined by a final, non-appealable judgment of a court of competent jurisdiction to have been incurred solely by reason of the gross negligence, actual fraud, bad faith, or willful misconduct of such person (or their related persons).

19. No Third Party Rights. Except as explicitly provided for herein, this Final Order does not create any rights for the benefit of any third party, creditor, equity holder, or any direct, indirect, or incidental beneficiary.

20. Section 507(b) Reservation. Subject to the Carve Out, nothing herein shall impair or modify the application of section 507(b) of the Bankruptcy Code in the event that the adequate protection provided to the Prepetition Secured Parties is insufficient to compensate for any Diminution in Value of their interests in the Prepetition Collateral during the Cases. Nothing contained herein shall be deemed a finding by the Court, or an acknowledgment by any of the Prepetition Secured Parties that the adequate protection granted herein does in fact adequately

protect any of the Prepetition Secured Parties against any Diminution in Value of their respective interests in the Prepetition Collateral (including the Cash Collateral).

21. Insurance. Until the DIP Obligations have been indefeasibly paid in full, at all times the Debtors shall maintain casualty and loss insurance coverage for the Prepetition Collateral and the DIP Collateral on the terms set forth in the DIP Documents.

22. No Waiver for Failure to Seek Relief. The failure or delay of the DIP Agent, the DIP Escrow Agent, or the Required DIP Lenders to exercise rights and remedies under this Final Order, the DIP Documents, or applicable law, as the case may be, shall not constitute a waiver of their respective rights hereunder, thereunder, or otherwise.

23. Perfection of the DIP Liens and Adequate Protection Liens.

(a) The DIP Agent, the DIP Escrow Agent, and the Prepetition Agents are hereby authorized, but not required, to file or record financing statements, intellectual property filings, mortgages, deposit account control agreements, notices of lien, or similar instruments in any jurisdiction in order to validate and perfect the liens and security interests granted hereunder. Whether or not the DIP Agent (at the direction of Required DIP Lenders), the Prepetition First Lien Agent (at the direction of Required Prepetition First Lien Lenders), or the Prepetition Second Lien Agent (at the direction of Required Prepetition Second Lien Lenders) shall choose to file such financing statements, intellectual property filings, mortgages, notices of lien, or similar instruments, such liens and security interests shall be deemed valid, perfected, allowed, enforceable, non-avoidable, and not, subject to the Challenge Period, subject to challenge, dispute, or subordination as of the date of entry of this Final Order. If the DIP Agent (at the direction of Required DIP Lenders), the Prepetition First Lien Agent (at the direction of Required Prepetition First Lien Lenders), or the Prepetition Second Lien Agent (at the direction of Required Prepetition

Second Lien Lenders) determine to file or execute any financing statements, agreements, notice of liens, or similar instruments, the Debtors shall cooperate and assist in any such execution and/or filings as reasonably requested by the DIP Agent (at the direction of Required DIP Lenders), the Prepetition First Lien Agent (at the direction of Required Prepetition First Lien Lenders), or the Prepetition Second Lien Agent (at the direction of Required Prepetition Second Lien Lenders), and the automatic stay shall be modified to allow such filings.

(b) A certified copy of this Final Order may be filed with or recorded in filing or recording offices by or on behalf of the DIP Agent (at the direction of Required DIP Lenders), the Prepetition First Lien Agent (at the direction of Required Prepetition First Lien Lenders), or the Prepetition Second Lien Agent (at the direction of Required Prepetition Second Lien Lenders) in addition to or in lieu of such financing statements, mortgages, notices of lien, or similar instruments, and all filing offices are hereby authorized to accept such certified copy of this Final Order for filing and recording; provided, however, that notwithstanding the date of any such filing, the date of such perfection shall be the date of this Final Order.

(c) Any provision of any lease or other license, contract or other agreement that requires (i) the consent or approval of one or more landlords or other parties or (ii) the payment of any fees or obligations to any governmental entity, in order for any Debtor to pledge, grant, sell, assign, or otherwise transfer any such leasehold interest, or the proceeds thereof, or other collateral related thereto, is hereby deemed to be inconsistent with the applicable provisions of the Bankruptcy Code, subject to applicable law. Any such provision shall have no force and effect with respect to the granting of the DIP Liens and the Adequate Protection Liens on such leasehold interest or the proceeds of any assignment and/or sale thereof by any Debtor in accordance with the terms of the DIP Credit Agreement or this Final Order, subject to applicable law.

24. Reserved.

25. Release. Subject to the rights and limitations set forth in Paragraphs E(v) and 12 of this Final Order, each of the Debtors and the Debtors' estates, on their own behalf and on behalf of each of their predecessors, their successors, and assigns, shall, to the maximum extent permitted by applicable law, unconditionally, irrevocably, and fully forever release, remise, acquit, relinquish, irrevocably waive, and discharge each of the DIP Secured Parties, and each of the Prepetition Secured Parties, and each of their respective affiliates, former, current, or future officers, employees, directors, agents, representatives, owners, members, partners, financial advisors, legal advisors, shareholders, managers, consultants, accountants, attorneys, affiliates, assigns, and predecessors in interest, each in their capacity as such, of and from any and all claims, demands, liabilities, responsibilities, disputes, remedies, causes of action, indebtedness and obligations, rights, assertions, allegations, actions, suits, controversies, proceedings, losses, damages, injuries, attorneys' fees, costs, expenses, or judgments of every type, whether known, unknown, asserted, unasserted, suspected, unsuspected, accrued, unaccrued, fixed, contingent, pending, or threatened, including, without limitation, all legal and equitable theories of recovery, arising under common law, statute, or regulation or by contract, of every nature and description that exist on the date hereof with respect to or relating to the DIP Obligations, the DIP Liens, the DIP Documents, the Prepetition Obligations, the Prepetition Liens, or the Prepetition Credit Documents, as applicable, including, without limitation, (i) any so-called "lender liability" or equitable subordination claims or defenses, (ii) any and all claims and causes of action arising under the Bankruptcy Code, and (iii) any and all claims and causes of action regarding the validity, priority, extent, enforceability, perfection, or avoidability of the liens or claims of the DIP Secured

Parties and the Prepetition Secured Parties; provided that nothing in this paragraph shall in any way limit or release the obligations of any DIP Secured Party under the DIP Documents.

26. Credit Bidding. Subject to the terms of the RSA, section 363(k) of the Bankruptcy Code and, solely with respect to the Prepetition First Lien Agent and the Prepetition Second Lien Agent, entry of the Final Order, the DIP Agent (at the direction of the Required DIP Lenders), the Prepetition First Lien Agent (at the direction of the Required Prepetition First Lien Lenders), or the Prepetition Second Lien Agent (at the direction of the Required Prepetition Second Lien Lenders) shall have the right to credit bid (either directly or through one or more acquisition vehicles), up to the full amount of the underlying lenders' respective claims, including, for the avoidance of doubt, Adequate Protection Superpriority Claims, if any, in any sale of all or any portion of the Prepetition Collateral or the DIP Collateral, including, without limitation, sales occurring pursuant to section 363 of the Bankruptcy Code or included as part of any chapter 11 plan subject to confirmation under Bankruptcy Code section 1129(b)(2)(A)(ii)-(iii).

27. Preservation of Rights Granted Under this Final Order.

(a) Unless and until all DIP Obligations are indefeasibly paid in full, in cash, and all commitments to extend credit under the DIP Facility are terminated, the Prepetition Secured Parties shall: (i) have no right to and shall take no action to foreclose upon, or recover in connection with, the liens granted thereto pursuant to the Prepetition Credit Documents or this Final Order, or otherwise seek to exercise or enforce any rights or remedies against such DIP Collateral; and (ii) not file any further financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments, or otherwise take any action to perfect their security interests in the DIP Collateral, except as set forth in Paragraph 23 herein.

(b) In the event this Final Order or any provision hereof is vacated, reversed, or modified on appeal or otherwise, any liens or claims granted to the DIP Secured Parties or the Prepetition Secured Parties hereunder arising prior to the effective date of any such vacatur, reversal, or modification of this Final Order shall be governed in all respects by the original provisions of this Final Order, including entitlement to all rights, remedies, privileges, and benefits granted herein, and the Prepetition Secured Parties shall be entitled to all the rights, remedies, privileges, and benefits afforded in section 364(e) of the Bankruptcy Code.

(c) Unless and until all DIP Obligations, Prepetition Obligations, and Adequate Protection Payments are indefeasibly paid in full, in cash, and all commitments to extend credit under the DIP Facility are terminated, the Debtors irrevocably waive the right to seek and shall not seek or consent to, directly or indirectly (i) except as permitted under the DIP Documents or, if not provided for therein, with the prior written consent of the DIP Agent (at the direction of Required DIP Lenders), the DIP Escrow Agent, the Required DIP Lenders, the Prepetition First Lien Agent (at the direction of Required Prepetition First Lien Lenders), the Required Prepetition First Lien Lenders, the Prepetition Second Lien Agent (at the direction of Required Prepetition Second Lien Lenders), and the Required Prepetition Second Lien Lenders, (x) any modification, stay, vacatur, or amendment of this Final Order or (y) a priority claim for any administrative expense or unsecured claim against any of the Debtors (now existing or hereafter arising of any kind or nature whatsoever, including, without limitation, any administrative expense of the kind specified in sections 503(b), 507(a), or 507(b) of the Bankruptcy Code) in any of the Cases, *pari passu* with or senior to the DIP Superpriority Claims, the Adequate Protection Superpriority Claims, or the Prepetition Obligations, or (z) any other order allowing use of the DIP Collateral; (ii) except as permitted under the DIP Documents (including the Carve Out), any lien on any of the DIP

Collateral or the Prepetition Collateral with priority equal or superior to the DIP Liens, the Adequate Protection Liens or the Prepetition Liens, as applicable; (iii) the use of Cash Collateral for any purpose other than as permitted in the DIP Documents and this Final Order; (iv) except as set forth in the DIP Documents, the return of goods pursuant to section 546(h) of the Bankruptcy Code (or other return of goods on account of any prepetition indebtedness) to any creditor of any Debtor; (v) an order converting or dismissing any of the Cases; (vi) an order appointing a chapter 11 trustee in any of the Cases; or (vii) an order appointing an examiner with enlarged powers in any of the Cases.

(d) Notwithstanding any order dismissing any of the Cases entered at any time, (x) the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Superpriority Claims, and the other administrative claims granted pursuant to this Final Order, shall continue in full force and effect and shall maintain their priorities as provided in this Final Order until all DIP Obligations and Adequate Protection Payments are indefeasibly paid in full, in cash (and such DIP Liens, DIP Superpriority Claims, Adequate Protection Liens, Adequate Protection Superpriority Claims, and the other administrative claims granted pursuant to this Final Order, shall, notwithstanding such dismissal, remain binding on all parties in interest); and (y) to the fullest extent permitted by law the Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens, and security interests referred to in clause (x) above.

(e) Except as expressly provided in this Final Order or in the DIP Documents, the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Superpriority Claims, and all other rights and remedies of the DIP Agent, the DIP Escrow Agent, the DIP Lenders, and the Prepetition Secured Parties granted by the provisions of

this Final Order and the DIP Documents shall survive, and shall not be modified, impaired, or discharged by (i) the entry of an order converting any of the Cases to a case under chapter 7, dismissing any of the Cases, terminating the joint administration of these Cases or by any other act or omission, (ii) the entry of an order approving the sale of any Prepetition Collateral or DIP Collateral pursuant to section 363(b) of the Bankruptcy Code, or (iii) the entry of an order confirming a chapter 11 plan in any of the Cases. Pursuant to section 1141(d)(4) of the Bankruptcy Code, the Debtors have waived any discharge as to any remaining DIP Obligations or Adequate Protection Obligations. The terms and provisions of this Final Order and the DIP Documents shall continue in these Cases, in any Successor Cases if these Cases cease to be jointly administered, or in any superseding chapter 7 cases under the Bankruptcy Code. The DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Superpriority Claims, and all other rights and remedies of the DIP Secured Parties and the Prepetition Secured Parties granted by the provisions of this Final Order shall continue in full force and effect until the DIP Obligations and the Adequate Protection Payments are indefeasibly paid in full, in cash (or, with respect to the DIP Obligations, otherwise satisfied in a manner agreed to by the Required DIP Lenders, the DIP Agent (acting at the direction of the Required DIP Lenders), and the DIP Escrow Agent).

(f) Other than as set forth in this Final Order, neither the DIP Liens nor the Adequate Protection Liens shall be made subject to or *pari passu* with any lien or security interest granted in any of the Cases or arising after the Petition Date, and neither the DIP Liens nor the Adequate Protection Liens shall be subject or junior to any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under section 551 of the Bankruptcy Code.

28. Limitation on Use of DIP Facility Proceeds, DIP Collateral, and Cash Collateral.

Notwithstanding anything to the contrary set forth in this Final Order, none of the DIP Facility, the DIP Collateral, the Prepetition Collateral, including Cash Collateral, or the Carve Out or proceeds thereof may be used: (a) to investigate (including by way of examinations or discovery proceedings), initiate, seek standing with respect to, assert, prosecute, join, commence, support, or finance the initiation or prosecution of any claim, counterclaim, action, suit, arbitration, proceeding, application, motion, objection, defense, adversary proceeding, or other litigation of any type (i) against any of the DIP Secured Parties or the Prepetition Secured Parties (each in their capacities as such), and each of their respective affiliates, officers, directors, employees, agents, representatives, attorneys, consultants, financial advisors, affiliates, assigns, or successors, with respect to any transaction, occurrence, omission, action, or other matter (including formal discovery proceedings in anticipation thereof), including, without limitation, any so-called “lender liability” claims and causes of action, or seeking relief that would impair the rights and remedies of the DIP Secured Parties or the Prepetition Secured Parties (each in their capacities as such) under the DIP Documents, the Prepetition Credit Documents, or this Final Order, including, without limitation, for the payment of any services rendered by the professionals retained by the Debtors or any Committee appointed in these Cases in connection with the assertion of or joinder in any claim, counterclaim, action, suit, arbitration, proceeding, application, motion, objection, defense, adversary proceeding, or other contested matter, the purpose of which is to seek, or the result of which would be to obtain, any order, judgment, determination, declaration, or similar relief that would impair the ability of any of the DIP Secured Parties or the Prepetition Secured Parties to recover on the DIP Collateral or the Prepetition Collateral or seeking affirmative relief against any of the DIP Secured Parties or the Prepetition Parties related to the DIP Obligations or

the Prepetition Obligations; (ii) invalidating, setting aside, avoiding, or subordinating, in whole or in part, the DIP Obligations or the Prepetition Obligations, or the DIP Agent's, the DIP Escrow Agent's, the DIP Lenders', and the Prepetition Secured Parties' liens or security interests in the DIP Collateral or Prepetition Collateral, as applicable; or (iii) for monetary, injunctive, or other affirmative relief against the DIP Secured Parties or the Prepetition Secured Parties, or the DIP Agent's, the DIP Escrow Agent's, the DIP Lenders', or the Prepetition Secured Parties' respective liens on or security interests in the DIP Collateral or the Prepetition Collateral, as applicable, that would impair the ability of any of the DIP Secured Parties or the Prepetition Secured Parties, as applicable, to assert or enforce any lien, claim, right, or security interest or to realize or recover on the DIP Obligations or the Prepetition Obligations, to the extent applicable; (b) for objecting to or challenging in any way the legality, validity, priority, perfection, or enforceability of the claims, liens, or interests (including the Prepetition Liens) held by or on behalf of each of the Prepetition Secured Parties related to the Prepetition Obligations, or by or on behalf of the DIP Agent, the DIP Escrow Agent, and the DIP Lenders related to the DIP Obligations; (c) for asserting, commencing, or prosecuting any claims or causes of action whatsoever, including, without limitation, any Avoidance Actions related to the DIP Obligations, the DIP Liens, the Prepetition Obligations, or the Prepetition Liens; or (d) for prosecuting an objection to, contesting in any manner, or raising any defenses to, the validity, extent, amount, perfection, priority, or enforceability of: (x) any of the DIP Liens or any other rights or interests of the DIP Agent, the DIP Escrow Agent, or the DIP Lenders related to the DIP Obligations or the DIP Liens, or (y) any of the Prepetition Liens or any other rights or interests of any of the Prepetition Secured Parties related to the Prepetition Obligations or the Prepetition Liens; provided that no more than \$50,000 of the proceeds of the DIP Facility, the DIP Collateral, or the Prepetition Collateral, including the Cash Collateral, in the

aggregate, may be used by any Committee appointed in these Cases, if any, solely to investigate, within the Challenge Period, the claims, causes of action, adversary proceedings, or other litigation against the Prepetition Secured Parties solely concerning the legality, validity, priority, perfection, enforceability or extent of the claims, liens, or interests (including the Prepetition Liens) held by or on behalf of each of the Prepetition Secured Parties related to the Prepetition Obligations. Nothing contained in this Paragraph 28 shall prohibit the Debtors from responding or objecting to or complying with discovery requests of any Committee, in whatever form, made in connection with such investigation or the payment from the DIP Collateral (including Cash Collateral) of professional fees related thereto or from contesting or challenging whether a Termination Declaration has in fact occurred.

29. Conditions Precedent. No DIP Lender shall have any obligation to make any DIP Loan under the respective DIP Documents unless all of the conditions precedent to the making of such extensions of credit under the applicable DIP Documents have been satisfied in full or waived in accordance with such DIP Documents.

30. Binding Effect; Successors and Assigns. The DIP Documents and the provisions of this Final Order, including all findings herein, shall be binding upon all parties in interest in these Cases, including without limitation, the DIP Secured Parties, the Prepetition Secured Parties, any Committee appointed in these Cases, and the Debtors and their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of any of the Debtors, an examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors) and shall inure to the benefit of the DIP Secured Parties and the applicable Prepetition Secured Parties; provided that, except to the extent expressly

set forth in this Final Order, the Prepetition Secured Parties shall have no obligation to permit the use of Cash Collateral or to extend any financing to any chapter 7 trustee or similar responsible person appointed for the estates of the Debtors. In determining to make any loan (whether under the DIP Credit Agreement, a promissory note or otherwise) to permit the use of Cash Collateral or in exercising any rights or remedies as and when permitted pursuant to this Final Order or the DIP Documents, the DIP Secured Parties and the Prepetition Secured Parties shall not (i) be deemed to be in control of the operations of the Debtors, or (ii) owe any fiduciary duty to the Debtors, their respective creditors, shareholders, or estates.

31. Limitation of Liability. In determining to make any loan under the DIP Documents, permitting the use of Cash Collateral, or in exercising any rights or remedies as and when permitted pursuant to this Final Order or the DIP Documents, the DIP Secured Parties and the Prepetition Secured Parties shall not, solely by reason thereof, be deemed in control of the operations of the Debtors or to be acting as a “responsible person” or “owner or operator” with respect to the operation or management of the Debtors (as such terms, or any similar terms, are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 29 U.S.C. §§ 9601 *et seq.* as amended, or any similar federal or state statute). Furthermore, nothing in this Final Order or in the DIP Documents shall in any way be construed or interpreted to impose or allow the imposition upon the DIP Agent, the DIP Escrow Agent, the DIP Lenders, or any Prepetition Secured Parties of any liability for any claims arising from the prepetition or post-petition activities of any of the Debtors.

32. No Requirement to File Claim for DIP Obligations. Notwithstanding anything to the contrary contained in any prior or subsequent order of the Court, including, without limitation, any order establishing a deadline for the filing of proofs of claim or requests for payment of

administrative expenses under section 503(b) of the Bankruptcy Code, none of the DIP Agent, the DIP Escrow Agent, or any DIP Lender shall be required to file any proof of claim or request for payment of administrative expenses with respect to any of the DIP Obligations, all of which shall be due and payable in accordance with the DIP Documents without the necessity of filing any such proof of claim or request for payment of administrative expenses, and the failure to file any such proof of claim or request for payment of administrative expenses shall not affect the validity, priority, or enforceability of any of the DIP Documents or of any indebtedness, liabilities, or obligations arising at any time thereunder or prejudice or otherwise adversely affect the DIP Agent's, the DIP Escrow Agent's, or any DIP Lender's rights, remedies, powers, or privileges under any of the DIP Documents, this Final Order, or applicable law. The provisions set forth in this paragraph are intended solely for the purpose of administrative convenience and shall not affect the substantive rights of any party-in-interest or their respective successors-in-interest.

33. No Requirement to File Claim for Prepetition Obligations. Notwithstanding anything to the contrary contained in any prior or subsequent order of the Court, including, without limitation, any order establishing a deadline for the filing of proofs of claim or requests for payment of administrative expenses under section 503(b) of the Bankruptcy Code, neither the Prepetition Agents nor any Prepetition Secured Parties shall be required to file any proof of claim or request for payment of administrative expenses with respect to any of the Prepetition Obligations or Adequate Protection Superpriority Claims; and the failure to file any such proof of claim or request for payment of administrative expenses shall not affect the validity, priority, or enforceability of any of the Prepetition Credit Documents or of any indebtedness, liabilities, or obligations arising at any time thereunder or prejudice or otherwise adversely affect any Prepetition Agent's or any Prepetition Secured Party's rights, remedies, powers, or privileges

under any of the Prepetition Credit Documents, this Final Order, or applicable law. In the event any Prepetition Agent nevertheless files a proof of claim, such Prepetition Agent is hereby authorized to file a single consolidated master proof of claim for all applicable Prepetition Obligations arising under the applicable Prepetition Credit Documents and applicable Adequate Protection Superpriority Claims, and such master proof of claim shall be deemed to constitute the filing of such proof of claim in each of the Cases of any Debtor against whom a claim may be asserted under the applicable Prepetition Credit Documents or this Final Order. The provisions set forth in this paragraph are intended solely for the purpose of administrative convenience and shall not affect the substantive rights of any party-in-interest or their respective successors-in-interest.

34. No Marshaling. The DIP Agent and the DIP Secured Parties shall not be subject to the equitable doctrine of “marshaling” or any other similar doctrine with respect to any of the DIP Collateral, and proceeds of the DIP Collateral shall be received and applied pursuant to this Final Order and the DIP Documents notwithstanding any other agreement or provision to the contrary. The Prepetition Secured Parties shall not be subject to the equitable doctrine of “marshaling” or any other similar doctrine with respect to any of the Prepetition Collateral.

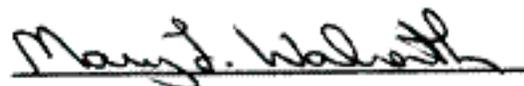
35. Reserved.

36. Equities of the Case. The Prepetition Secured Parties shall each be entitled to all the rights and benefits of section 522(b) of the Bankruptcy Code, and the “equities of the case” exception under section 552(b) of the Bankruptcy Code shall not apply to the Prepetition Secured Parties with respect to proceeds, product, offspring, or profits of any of the Collateral (including the Prepetition Collateral).

37. Effect of this Final Order. This Final Order shall constitute findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052 and shall take effect and be enforceable immediately upon execution hereof.

38. Retention of Jurisdiction. The Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Final Order.

Dated: July 6th, 2020
Wilmington, Delaware



61 **MARY F. WALRATH**
UNITED STATES BANKRUPTCY JUDGE

Schedule "H"

Final Order Pursuant to 11 U.S.C. Sections 105 and 107, Fed. R. Bankr. P. 9018 and Del. Bankr. L.R. 9018-1 Authorizing the Debtors to File (I) Portions of the Creditor Matrix Under Seal and (II) the Commercial Information and the Personal Information in Future Filings Under Seal

(See attached)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20-11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	:	Re: D.I. 8
-----	X	

**FINAL ORDER PURSUANT TO
11 U.S.C. §§ 105 AND 107, FED. R. BANKR. P. 9018
AND DEL. BANKR. L.R. 9018-1 AUTHORIZING THE
DEBTORS TO FILE (I) PORTIONS OF THE CREDITOR
MATRIX UNDER SEAL AND (II) THE COMMERCIAL INFORMATION
AND THE PERSONAL INFORMATION IN FUTURE FILINGS UNDER SEAL**

Upon the motion (the “**Motion**”)² of Skillsoft Corporation (“**Skillsoft**”) and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), for entry of an order pursuant to sections 105(a) and 107(b) and (c) of title 11 of the United States Code (the “**Bankruptcy Code**”), Rule 9018 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”) and Rule 9018-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”) authorizing the Debtors to file under seal and to redact (a) certain

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



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portions of their Creditor Matrix containing the Commercial Information and/or the Personal Information and (b) certain portions of future filings containing the Commercial Information and/or the Personal Information, all as more fully set forth in the Motion; and this Court having jurisdiction to consider the Motion and the relief requested therein 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 consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties under the circumstances, and it appearing that no other or further notice need be provided; and this Court having reviewed the Motion; and this Court having held a hearing, if necessary, to consider the relief requested in the Motion; and upon the First Day Declaration and the record of the hearing, if any; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all 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 Motion is granted on a final basis to the extent set forth herein.
2. The Debtors are authorized, but not directed, pursuant to sections 105 and 107 of the Bankruptcy Code, Bankruptcy Rule 9018, and Local Rule 9018-1 to file those portions of the Sealed Documents containing Commercial Information and/or Personal Information under seal and to redact such Commercial Information and/or Personal Information in the publicly-filed versions of the Sealed Documents. The Commercial Information and the Personal Information

shall be filed under seal, shall remain confidential, and shall not be made available to anyone, other than as provided in Paragraph 3 of this Final Order, without further order of this Court; *provided*, that any customer name and address that is otherwise made publicly available in connection with a pleading in this Court or on the Company's website shall not be deemed Commercial Information.

3. In accordance with Local Rule 9018-1, the Debtors shall provide un-redacted versions of the Sealed Documents on a confidential basis to the Court, the U.S. Trustee, and counsel to any statutory committee appointed in these chapter 11 cases.

4. The Debtors and any party authorized to receive copies of the un-redacted Sealed Documents and the Commercial Information and the Personal Information contained therein pursuant to this Final Order shall be authorized and directed, subject to Local Rule 9018-1(d) and (e), to (a) redact specific references to the Commercial Information and the Personal Information from pleadings and other documents filed on the public docket maintained in these chapter 11 cases, and (b) not use or refer to any Commercial Information and Personal Information in any hearing without first consulting with the Debtors and the Court as to how to make use of such Commercial Information and Personal Information at the hearing while maintaining its confidentiality; *provided, however*, that nothing in this Final Order shall authorize the Debtors or any other party to seal or redact information in any retention application filed in these chapter 11 cases, absent further order of the Court.

5. Nothing in this Final Order shall waive or otherwise limit the service of any document upon or the provision of any notice to any individual whose Personal Information is sealed or redacted pursuant to this Final Order. Service of all documents and notices upon individuals whose Personal Information is sealed or redacted pursuant to this Final Order shall be

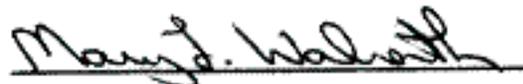
confirmed in the corresponding certificate of service. The Debtors shall provide the Personal Information to any party in interest that files a motion that indicates the reason such information is needed and that, after notice and a hearing, is granted by the Court.

6. Notwithstanding entry of this Final Order, nothing herein shall create, nor is intended to create, any rights in favor of or enhance the status of any claim held by, any party.

7. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Final Order.

8. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Final Order.

Dated: July 6th, 2020
Wilmington, Delaware



MARY F. WALRATH
4 **UNITED STATES BANKRUPTCY JUDGE**

Schedule "I"

Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals and (II) Granting Related Relief

(See attached)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20-11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	:	Re: Docket No. 121
-----	X	

**ORDER (I) ESTABLISHING PROCEDURES
FOR INTERIM COMPENSATION AND REIMBURSEMENT OF
EXPENSES OF PROFESSIONALS AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)² of Skillsoft Corporation (“**Skillsoft**”) and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), for entry of an order (i) establishing procedures for interim compensation for services rendered and reimbursement of expenses incurred by attorneys and other professionals who will be retained pursuant to sections 327 or 1103 of the Bankruptcy Code and are required to file applications pursuant to sections 330 and 331 of the Bankruptcy Code, on terms that satisfy the requirements of Rule 2016 of the Bankruptcy Rules and Rule 2016-2 of the Local Rules (such attorneys and professionals, collectively, the “**Retained Professionals**”), and (ii) granting related relief, all as more fully set forth in the Motion; and this Court having

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



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jurisdiction to consider the Motion and the relief requested therein 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 consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties under the circumstances, and it appearing that no other or further notice need be provided; and this Court having reviewed the Motion; and this Court having held a hearing to consider the relief requested in the Motion; and upon the record of the hearing; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all 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 Motion is granted to the extent set forth herein.
2. Except as otherwise provided in an order of this Court authorizing the retention of a Retained Professional, Retained Professionals may seek interim payment of compensation and reimbursement of expenses in accordance with the following compensation procedures (the “**Interim Compensation Procedures**”):

I. Monthly Fee Application

- a. On or after the twentieth (20th) day of each calendar month, following the month for which compensation is sought, or as soon as reasonably practicable thereafter, each Retained Professional seeking interim allowance of its fees and expenses may file with the Court an application, which will include the relevant time entries and descriptions and expense details for interim allowance of compensation for services rendered and reimbursement of expenses incurred during the preceding

month (a “**Monthly Fee Application**”). Retained Professionals may submit the first Monthly Fee Application, covering the period from the Petition Date through June 30, 2020, on or after July 20, 2020.

- b. Each Retained Professional who files a Monthly Fee Application shall serve a copy of such Monthly Fee Application on the following parties (collectively, the “**Fee Notice Parties**”):
- i. the Debtors, c/o Skillsoft Corporation, 300 Innovative Way, Suite 201, Nashua, New Hampshire, 03062 (Attn: Greg Porto);
 - ii. the proposed attorneys for the Debtors, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Gary T. Holtzer, Esq.; Robert J. Lemons, Esq.; and Katherine Theresa Lewis, Esq.) and Richards, Layton & Finger, P.A., One Rodney Square, 910 N. King Street, Wilmington, Delaware 19801 (Attn: Mark D. Collins., Esq. and Amanda R. Steele, Esq.);
 - iii. the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Wilmington, DE 19801 (Attn: Jane M. Leamy, Esq.);
 - iv. counsel for the statutory committee of unsecured creditors appointed in these chapter 11 cases, if any;
 - v. counsel to the Ad Hoc First Lien Group, Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, New York 10166 (Attn: Scott J. Greenberg, Esq. and Christina M. Brown, Esq.);
 - vi. counsel to the Ad Hoc Crossholder Group, Milbank LLP, 55 Hudson Yards, New York, New York 10001 (Attn: Evan R. Fleck; Esq., Benjamin M. Schak, Esq.; and Sarah Levin, Esq.);
 - vii. counsel to Wilmington Savings Fund Society, FSB (“**WSFS**”), in its capacity as First Lien Agent, Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004 (Attn: Gregg S. Bateman, Esq.);
 - viii. counsel WSFS, in its capacity as Second Lien Agent, Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004 (Attn: Gregg S. Bateman, Esq.); and
 - ix. counsel to WSFS, in its capacity as DIP Agent and DIP Escrow Agent, Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004 (Attn: Gregg S. Bateman, Esq.).

- c. Any Retained Professional that fails to file a Monthly Fee Application for a particular month or months may subsequently submit a consolidated Monthly Fee Application that includes a request for compensation earned or expenses incurred during previous months. All Monthly Fee Applications shall comply with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any applicable orders of this Court.
- d. The deadline to object to any Monthly Fee Application is **4:00 p.m. (Prevailing Eastern Time)** on the **twentieth (20th) day** (or the next business day if such day is not a business day) following the date the Monthly Fee Application is served (the “**Objection Deadline**”).
- e. To object to a Retained Professional’s Monthly Fee Application, the objecting party must (i) file with the Court a written objection (an “**Objection**”) on or before the Objection Deadline and (ii) serve the Objection upon the affected Retained Professional and each of the Fee Notice Parties in accordance with the Local Rules.
- f. Upon the expiration of the Objection Deadline, a Retained Professional may file a certificate of no objection (a “**CNO**”) with the Court with respect to any fees and expenses not subject to an Objection. After a Retained Professional files a CNO, the Debtors shall promptly pay the Retained Professional 80% of the fees and 100% of the expenses requested in the applicable Monthly Fee Application that are not subject to an Objection.
- g. If a portion of the fees and expenses requested in a Monthly Fee Application is subject to an Objection and the parties are unable to reach a consensual resolution, the Retained Professional may either (i) file with the Court a response to the Objection, together with a request for payment of any portion of the amounts subject to the Objection or (ii) forego payment of such amounts until the next hearing to consider interim or final fee applications, at which time the Court will adjudicate any unresolved Objections.

II. Interim Fee Applications

- a. Unless a chapter 11 plan of reorganization or liquidation has become effective, commencing with the period ending September 30, 2020, and at three-month intervals thereafter, Retained Professionals shall file with the Court an application (an “**Interim Fee Application**”) for interim approval and allowance of compensation and reimbursement of expenses sought by such Retained Professional in its Monthly Fee Applications, including any amounts requested in Monthly Fee Applications but yet unpaid, filed during the preceding interim period (each such period, an “**Interim Fee Period**”).

The initial Interim Fee Period will include the period from the Petition Date through September 30, 2020.

- b. Retained Professionals shall file their applicable Interim Fee Applications on or before the forty-fifth (45th) day, or the next business day if such day is not a business day, following the end of each Interim Fee Period.
- c. The Interim Fee Application shall include a brief description identifying the following:
 - i. the Monthly Fee Applications that are the subject of the request;
 - ii. the amount of fees and expenses requested;
 - iii. the amount of fees and expenses paid to date or subject to an Objection;
 - iv. the deadline for parties to file objections to the Interim Fee Application (such objections, the “**Additional Objections**”); and
 - v. any other information requested by the Court or required by the Bankruptcy Code, the Bankruptcy Rules, or the Local Rules.
- d. Additional Objections to any Interim Fee Application shall be filed with the Court and served upon the affected Retained Professional and each of the Fee Notice Parties in accordance with the Local Rules on or before **4:00 p.m. (Prevailing Eastern Time)** on the **twentieth (20th)** day (or the next business day if such day is not a business day), following service of the applicable Interim Fee Application.
- e. The Debtors may request that the Court schedule a hearing on Interim Fee Applications at least once every three (3) months or at such other intervals as the Court deems appropriate. If no Objections are pending and no Additional Objections are timely filed, the Court may approve and allow an Interim Fee Application without a hearing. Once the Court enters an order approving and allowing the compensation and reimbursement of expenses sought in an Interim Fee Application, the Debtors shall be authorized to promptly pay the applicable Retained Professional all allowed but yet unpaid amounts requested in the Interim Fee Application, including the 20% holdback.
- f. Each Retained Professional will serve its Interim Fee Application and final fee application upon the Fee Notice Parties. Each Retained Professional will serve a notice of hearing on its Interim Fee Application and final fee

application on all parties that have requested notice in these chapter 11 cases pursuant to Bankruptcy Rule 2002. No further notice is necessary.

- g. Each Retained Professional that is an attorney shall make a reasonable effort to comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases*, effective as of November 1, 2013, in connection with each such attorney's Interim Fee Application and/or final fee application.
- h. A pending Objection to compensation or reimbursement of a Retained Professional does not disqualify the Retained Professional from future compensation or reimbursement.
- i. Neither (i) the payment of, or the failure to pay, in whole or in part, any interim compensation and reimbursement to a Retained Professional nor (ii) the filing of, or failure to file, an Objection will bind any party in interest or the Court with respect to the final allowance of any compensation of fees for services rendered or reimbursement of expenses incurred by a Retained Professional. All fees and expenses paid to Retained Professionals under these Interim Compensation Procedures are subject to disgorgement until final allowance by the Court.
- j. Any member of any statutorily-appointed committee in these chapter 11 cases may submit statements of expenses (excluding the fees and expenses of an individual committee member's third-party counsel) and supporting vouchers to the applicable committee's counsel, which counsel will collect and submit the committee members' requests for reimbursement in accordance with the Interim Compensation Procedures; *provided that*, payment of such expenses is not authorized to the extent that such authorization does not exist under the Bankruptcy Code, applicable Third Circuit law, the Bankruptcy Rules, the Local Rules, or the procedures and practices of this Court.
- k. No Retained Professional may serve a Monthly Fee Application or file an Interim Fee Application until the Court enters an order approving the retention of such Professional pursuant to sections 327 or 1103 of the Bankruptcy Code.

3. In each Interim Fee Application and final fee application, all attorneys who

have been or are hereafter retained pursuant to sections 327 or 1103 of the Bankruptcy Code shall

(i) apply for compensation for professional services rendered and reimbursement of expenses

incurred in connection with the Debtors' chapter 11 cases in compliance with sections 330 and 331 of the Bankruptcy Code and applicable provisions of the Bankruptcy Rules, Local Rules, and any other applicable procedures and orders of this Court and (ii) make a reasonable effort to comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases*, effective as of November 1, 2013.

4. Notwithstanding anything in the Motion or this Order to the contrary, any payment made or action taken by any of the Debtors pursuant to the authority granted herein, as well as the exercise of any and all rights and authorizations granted or approved hereunder, shall be subject in all respects to, as applicable: (i) the orders approving the Debtors' use of cash collateral and/or postpetition debtor-in-possession financing facilities (collectively, the "**DIP Orders**"); (ii) other documentation governing the Debtors' use of cash collateral and postpetition financing facilities; and (iii) the Approved Budget (as defined in the DIP Orders). To the extent there is any inconsistency between the terms of any of the DIP Orders and this Order, the terms of the DIP Order (or DIP Orders, as applicable) shall control. For the avoidance of doubt, the Debtors are not authorized to make any payments pursuant to this Order to, or on behalf of, a non-debtor affiliate except as permitted by the Approved Budget.

5. The amount of fees and expenses sought in any request for compensation and reimbursement of expenses shall be stated in U.S. dollars (if applicable, calculated at the prevailing exchange rate on the date of submission of the relevant fee application).

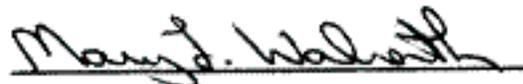
6. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

7. The Debtors are authorized to take all actions necessary or appropriate to carry out the relief granted in this Order.

8. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

9. 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: July 6th, 2020
Wilmington, Delaware

A handwritten signature in black ink, appearing to read "Mary F. Walrath", written over a horizontal line.

MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

Schedule "J"

*Order Authorizing Debtors to Employ Professionals Utilized in the Ordinary Course of
Business*

(See attached)

**UNITED STATES BANKRUPTCY COURT
 DISTRICT OF DELAWARE**

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20–11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	:	Re: Docket No. 122
-----	X	

**ORDER AUTHORIZING DEBTORS TO EMPLOY
 PROFESSIONALS UTILIZED IN THE ORDINARY COURSE OF BUSINESS**

Upon the motion (the “**Motion**”)² of the Debtors, pursuant to sections 105(a), 327 and 330 of the Bankruptcy Code, for entry of an order authorizing the Debtors to (i) establish certain procedures for the Debtors to retain and compensate the professional persons that the Debtors employ in the ordinary course of business (collectively, the “**Ordinary Course Professionals**”), effective as of the Petition Date, without (a) the submission of separate employment applications or (b) the issuance of separate retention orders for each individual Ordinary Course Professional, and (ii) compensate and reimburse the Ordinary Course Professional without individual fee applications (the “**Procedures**”), all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334, and the *Amended Standing Order of Reference*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



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from the United States District Court for the District of Delaware, dated February 29, 2012; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties, such notice having been adequate and appropriate under the circumstances, and it appearing that no other notice need be provided; and the Court having reviewed the Motion; and the Court having held a hearing to consider the relief requested in the Motion (the “**Hearing**”); and upon the record of the Hearing; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is granted to the extent set forth herein.
2. Pursuant to sections 105(a), 327 and 330 of the Bankruptcy Code, to the extent deemed necessary by the Debtors, the Debtors are authorized to employ the Ordinary Course Professionals listed on **Exhibit 1** annexed hereto in the ordinary course of its business in accordance with the following procedures (the “**Procedures**”):
 - (a) Within thirty (30) days of the later of (i) the entry of this Order and (ii) the date on which the Ordinary Course Professional commences services for the Debtors, each Ordinary Course Professional will provide the following to the Debtors’ attorneys: (a) a declaration (the “**OCP Declaration**”), substantially in the form annexed hereto as **Exhibit 2**, certifying that the Ordinary Course Professional does not represent or hold any interest adverse to the Debtors or their estates with respect to the matter(s) on which such professional is to be employed, and (b) a completed retention questionnaire (the “**Retention Questionnaire**”), substantially in the form annexed hereto as **Exhibit 3**.

- (b) Upon receipt of the OCP Declaration and Retention Questionnaire, the Debtors will file the same with the Court and serve a copy upon (a) the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Wilmington, DE 19801 (Attn: Jane Leamy); (b) counsel to the Ad Hoc First Lien Group, Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, New York 10166 (Attn: Scott J. Greenberg, Esq. and Christina M. Brown, Esq.); (d) counsel to the Ad Hoc Crossholder Group, Milbank LLP, 55 Hudson Yards, New York, NY 10001 (Attn: Evan R. Fleck, Esq., Benjamin M. Schak, Esq., and Sarah Levin, Esq.); (e) counsel to Wilmington Savings Fund Society, FSB (“**WSFS**”), in its capacity as First Lien Agent, Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004 (Attn: Gregg S. Bateman, Esq.); (f) counsel to WSFS, in its capacity as Second Lien Agent, Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004 (Attn: Gregg S. Bateman, Esq.); and (g) counsel to WSFS, in its capacity as DIP Agent, Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004 (Attn: Gregg S. Bateman, Esq.) (collectively, the “**Reviewing Parties**”).
- (c) The Reviewing Parties will have fourteen (14) days following the date of service to object to the retention (the “**Retention Objection Deadline**”). The objecting party shall serve any objection on the Debtors, the other Reviewing Parties, and the applicable Ordinary Course Professional. If no objection is filed before the Retention Objection Deadline, the retention and employment of such Ordinary Course Professional shall be deemed approved without further order of the Court.
- (d) If an objection is filed by the Retention Objection Deadline and such objection cannot be resolved within fourteen (14) days after the Retention Objection Deadline, the matter will be set for hearing before the Court.
- (e) No Ordinary Course Professional may be paid any amount for post-petition invoiced fees and expenses until the Ordinary Course Professional has been retained in accordance with these Procedures.
- (f) Once the Debtors retain an Ordinary Course Professional in accordance with these Procedures, the Debtors may pay such Ordinary Course Professional 100% of the fees and 100% of the disbursements incurred upon the submission to, and approval by, the Debtors of an appropriate invoice setting forth in reasonable detail the nature of the services rendered and expenses actually incurred (without prejudice to the Debtors’ right to dispute any such invoices); provided that the Ordinary Course Professional’s total compensation and reimbursements will not exceed \$50,000 for each month (the “**Monthly Cap**”).
- (g) In the event that an Ordinary Course Professional seeks more than the Monthly Cap for any month during these chapter 11 cases, such Ordinary

Course Professional will file a fee application, to be heard on notice, on account of the excess amount over the applicable limit and apply for compensation and reimbursement of such amount in compliance with sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and all orders and procedures of the Court. Any Ordinary Course Professional that is an attorney shall make reasonable efforts to comply with the U.S. Trustee's requests for information and disclosures set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 for Attorneys in Larger Chapter 11 Cases*, effective November 1, 2013. If, after twenty (20) days, no objection to the application is filed, then the Debtors will be authorized to pay 100% of the fees and expenses requested by the Ordinary Course Professional in the application without the need for further order of the Court. If an objection is timely filed, then the Debtors will schedule a hearing on the application. Notwithstanding the foregoing, the Debtors may make an interim payment to the Ordinary Course Professional prior to the objection deadline of up to the amount of the Monthly Cap for each month so long as the Ordinary Course Professional has been retained, either automatically through expiration of the Objection Deadline, or by approval of the Court.

- (h) Unless the Prepackaged Plan has been confirmed, within 30 days after the end of each quarterly period, with the first quarterly period beginning on the first business day after entry of this Order (and including the time between the Petition Date and the entry of such Order), the Debtors will file a statement with the Court and serve the same on the Reviewing Parties, certifying the Debtors' compliance with the terms of the relief requested herein. The statement shall include for each Ordinary Course Professional (i) the name of such Ordinary Course Professional, (ii) for each quarterly period, the aggregate amounts paid as compensation for services rendered and as reimbursements of expenses incurred by such Ordinary Course Professional, (iii) the aggregate amount of post-petition payments made to that Ordinary Course Professional to date, and (iv) a general description of the services rendered by that Ordinary Course Professional.
- (i) If the Debtors seek to retain an Ordinary Course Professional not already listed on **Exhibit 1** annexed hereto during the chapter 11 cases, the Debtors from time to time will file with the Court and serve upon the Reviewing Parties a notice listing those Ordinary Course Professionals to be added to the list of Ordinary Course Professionals (the "**Supplemental Notice of Ordinary Course Professionals**"), along with the attendant OCP Declarations and Retention Questionnaires.
- (j) If no objection to the Supplemental Notice of Ordinary Course Professionals is filed with the Court fourteen (14) days after the service thereof, the list will be deemed approved by the Court in accordance with

the provisions of this Order and without the need for a hearing or further Court order and the retention and employment of Ordinary Course Professionals on the Supplemental Notice of Ordinary Course Professionals shall be deemed approved without further order of the Court. Any Ordinary Course Professionals retained pursuant to the Supplemental Notice of Ordinary Course Professionals will be paid in accordance with the terms and conditions set forth in the paragraphs above.

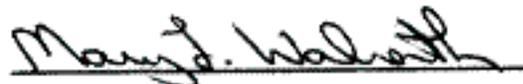
3. Entry of this Order and approval of the Procedures does not affect the Debtors' ability to (i) dispute any invoice submitted by an Ordinary Course Professional or (ii) retain additional Ordinary Course Professionals from time to time as needed, and the Debtors reserve all of its rights with respect thereto.

4. The form of OCP Declaration and Retention Questionnaire are approved.

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

6. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this order.

Dated: July 6th, 2020
Wilmington, Delaware



MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

List of Ordinary Course Professionals

Professional	Address	Services Performed By Professional
Arnold & Porter UK LLP	Tower 42, 25 Old Broad Street, London, EC2N 1HQ, Great Britain	Legal Services – U.K. Employment Counsel
Chiomenti Studio Legale, LLC	Via Giuseppe Verdi 2, Milan, I-20121, Italy	Legal Services – Italian Corporate Counsel
Cox & Palmer	1 Germain St., Suite 1500, St. John, NB, E2L 4V1, Canada Attn: Nicolas A. Ouellette	Legal Services – New Brunswick Counsel
Dillon Consulting Group LLC	220 Forbes Road, Suite 209, Braintree, MA, 02184, United States	Income Tax Consulting
GBQ Partners	230 West Street, Suite 700, Columbus, OH, 43215, United States	U.S. Federal Income Tax Return Preparation and Filing
Grant Thornton Financial	24-26 City Quay, Dublin 2, D02NY19, Ireland	Statutory Annual Audit of Financials and Tax Return Preparation
Herbert Smith Freehills	Exchange House, Primrose Street, London, EC2A 2EG, United Kingdom	Legal Services – New Zealand Corporate Counsel
Homburger	Prime Tower Hardstrasse 201 CH-8005 Zurich Attn: Stefan Kramer	Legal Services – Swiss Corporate Counsel
Horlings Accountants & Belasting Adviseur	Postbus 53045, Koningslaan 30 - 1075ADD, Amsterdam, 1007 RA, Netherlands	Value-Added Tax Preparation/Submission and Income Tax Return Preparation
Hyazinth LLP	Potsdamer Platz 11, 10785 Berlin, Germany Attn: Thilo Ullrich	German Employment Counsel
John A O'Brien & Associates	3rd Floor, Duncairn House, 14 Carysfort Ave., Blackrock, Dublin	Legal Services – Irish IP Counsel
KPMG LLP	560 Lexington Avenue New York, NY 10022	Valuation Services in Connection with Fresh Start Accounting
Lawson & Creamer	133 Prince William Street, PO Box 6787, Stn. A, Saint John, NB, E2L 4S2, Canada	Legal Services – Local Canadian Counsel
Loyens & Loeff	18-20 Rue Edward Steichen, L-2540, Luxembourg	Legal Services – Luxembourg Corporate Counsel

Professional	Address	Services Performed By Professional
Loyens & Loeff	Fred. Roeskestraat 100, 1076 ED Amsterdam, Netherlands	Legal Services – Netherlands Corporate Counsel
Mason Hayes & Curran	6 Fitzwilliam Square, Dublin 2, Ireland	Legal Services – Irish Employment Counsel
McInnes Cooper	Barker House, Suite 600, 570 Queen St, PO Box 610, Stn A, Fredericton, NB, E3B5A5, Canada	Legal Services – Canadian Corporate Counsel
Moody Famiglietti & Andronico LLP	1 Highwood Drive, Tewksbury, MA, 01876, United States	401(k) Annual Audit
Nagashima Ohno & Tsunematsu	JP Tower, 2-7-2 Marunouchi, Chiyoda-ku, Tokyo 100-7036, Japan Attn: Tomohiro Okawa	Legal Services – Japanese Corporate Counsel
Penningtons Manches LLP	Abacus House, 33 Gutter Lane, London, EC2V 8AR, Great Britain	Legal Services – U.K. Property Counsel
PricewaterhouseCoopers, LLP (Ireland)	One Spencer Dock, North Wall Quay, Dublin 1, Ireland	Statutory Annual Audit of Financials and Tax Return Preparation
Ropes & Gray LLP	PO Box 70280, Mail Stop 11104, Philadelphia, PA, 19176, United States	Legal Services – Litigation Defense
Seyfarth Shaw LLP	3807 Collections Center Drive, Chicago, IL, 60693, United States	Legal Services – U.S. Employment Counsel
Sheehan Phinney Bass & Green PA	1000 Elm Street, P.O. Box 3701, Manchester, NH, 03105-3701, United States	Legal Services – New Hampshire Counsel
Shook Lin & Bok LLP	1 Robinson Road #18-00 AIA Tower Singapore 048542 Attn: Mr. Mark Wong	Legal Services – Singapore Corporate Counsel
TKE Tax	24 Beechpark Avenue, Castleknock, Dublin 15	Irish Tax Consultant
Trilegal	Peninsula Business Park, 17th Floor, Tower B, Ganpat Rao Kadam Marg, Lower Parel (West) Mumbai, 400 013 Attn: Harsh Pais	Legal Services – Indian Corporate Counsel
Wilmer Cutler Pickering Hale & Dorr, LLP	1875 Pennsylvania Ave NW, AP, Washington, DC, 20006, United States	Legal Services – Export Control Counsel
Wolf Theiss	Schubertring 6, 1010 Wien, Austria Attn: Leopold Höher	Legal Services – Austrian Corporate Counsel

Professional	Address	Services Performed By Professional
Wong, Wan & Partners	Suite 3701, 37/F, Edinburgh Tower, The Landmark, 15 Queen's Road Central, Central, Hong Kong	Legal Services – Asia Employment Counsel

Exhibit 2

Ordinary Course Professional Declaration

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20–11532 (MFW)
	:	
Debtors. ¹	:	(Jointly Administered)
	:	
-----	X	

**DECLARATION OF DISINTERESTEDNESS OF [PROFESSIONAL]
PURSUANT TO THE ORDER AUTHORIZING DEBTORS TO EMPLOY
PROFESSIONALS UTILIZED IN THE ORDINARY COURSE OF BUSINESS**

I, _____, declare under penalty of perjury::

1. I am a _____ of _____, located at _____ (the “**Firm**”).

2. Skillsoft Corporation (“**Skillsoft**”) and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”) have requested that the Firm provide _____ services to the Debtors, and the Firm has consented to provide such services (the “**Services**”).

3. This Declaration is submitted in compliance with the *Order Authorizing Debtors To Employ Professionals Utilized In The Ordinary Course Of Business* (the “**OCP Order**”), which OCP Order I have reviewed. I understand the limitations on compensation and reimbursement under such OCP Order.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

4. The Services include, but are not limited to, the following:

5. The Firm may have performed services in the past and may perform services in the future, in matters unrelated to these chapter 11 cases, for persons that are parties in interest in the Debtors' chapter 11 cases. As part of its customary practice, the Firm is retained in cases, proceedings, and transactions involving many different parties, some of whom may represent or be claimants or employees of the Debtors, or other parties in interest in these chapter 11 cases. The Firm does not perform services for any such person in connection with these chapter 11 cases. In addition, the Firm does not have any relationship with any such person, such person's attorneys, or such person's accountants that would be adverse to the Debtors or their estates with respect to the matters on which the Firm is to be retained.

6. Neither I, nor any principal of, or professional employed by the Firm has agreed to share or will share any portion of the compensation to be received from the Debtors with any other person other than principals and regular employees of the Firm.

7. Neither I nor any principal of, or professional employed by the Firm, insofar as I have been able to ascertain, holds or represents any interest materially adverse to the Debtors or their estates with respect to the matters on which the Firm is to be retained.

8. As of the commencement of these chapter 11 cases, the Debtors owed the Firm \$_____ in respect of prepetition services rendered to the Debtors.

9. The Firm is conducting further inquiries regarding its retention by any creditors of the Debtors, and upon conclusion of this inquiry, or at any time during the period of its employment, if the Firm should discover any facts bearing on the matters described herein, the Firm will supplement the information contained in this Declaration.

Pursuant to 28 U.S.C. §1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct, and that this Declaration was executed on _____, 2020, at _____.

Declarant Name

Exhibit 3

Retention Questionnaire

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20–11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
-----	X	

RETENTION QUESTIONNAIRE

TO BE COMPLETED BY PROFESSIONALS EMPLOYED by Skillsoft Corporation (“Skillsoft”) and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “Debtors”).

All questions **must** be answered. Please use “none,” “not applicable,” or “N/A,” as appropriate. If more space is needed, please complete on a separate page and attach.

1. Name and Address of firm:

2. Date of retention: _____
3. Type of services to be provided:

4. Brief description of services to be provided:

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

5. Arrangements for compensation (hourly, contingent, etc.):

(a) Average hourly rate (if applicable): _____

(b) Estimated average monthly compensation based on prepetition retention (if company was employed prepetition):

6. Prepetition claims against the Debtors held by the company:

Amount of claim: \$ _____

Date claim arose: _____

Nature of claim: _____

7. Prepetition claims against the Debtors held individually by any member, associate, or professional employee of the company:

Name: _____

Status: _____

Amount of claim: \$ _____

Date claim arose: _____

Nature of claim: _____

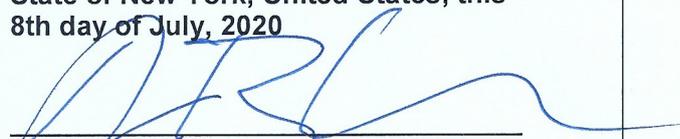
8. Disclose the nature and provide a brief description of any interest adverse to the Debtors or to their estates for the matters on which the company is to be employed:

9. Name and title of individual completing this form:

Dated: _____, 2020

This is Exhibit "B"
referred to in the *Affidavit of Robert J. Lemons*

SWORN TO before me at the City of New York,
State of New York, United States, this
8th day of July, 2020



Notary Public in and for the State of New York

TAYLOR B. DOUGHERTY
Notary Public, State of New York
No. 02DO6366288
Qualified in New York County
Commission Expires October 30, 2021

EXHIBIT "B"

Compendium of US Orders

(See attached)

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK

TRIAL DIVISION

JUDICIAL DISTRICT OF SAINT JOHN

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

BETWEEN:

SKILLSOFT CANADA, LTD.

APPLICANT

-and-

**SKILLSOFT CORPORATION, AMBER
HOLDING INC., SUMTOTAL SYSTEMS LLC,
MINDLEADERS, INC., ACCERO, INC.,
CYBERSHIFT HOLDINGS, INC.,
CYBERSHIFT, INC. (U.S.), POINTWELL
LIMITED, SSI INVESTMENTS I LIMITED, SSI
INVESTMENTS II LIMITED, SSI
INVESTMENTS III LIMITED, SKILLSOFT
LIMITED, SKILLSOFT IRELAND LIMITED,
THIRDFORCE GROUP LIMITED,
SKILLSOFT U.K. LIMITED AND SKILLSOFT
CANADA, LTD.**

RESPONDENTS

**MOTION OF SKILLSOFT CANADA, LTD. UNDER PART IV OF
THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED**

COMPENDIUM OF U.S. ORDERS MADE IN THE CHAPTER 11 CASES

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Counsel to the Applicant

IN THE COURT OF QUEEN'S BENCH OF NEW BRUNSWICK

TRIAL DIVISION

JUDICIAL DISTRICT OF SAINT JOHN

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

BETWEEN:

SKILLSOFT CANADA, LTD.

APPLICANT

-and-

**SKILLSOFT CORPORATION, AMBER
HOLDING INC., SUMTOTAL SYSTEMS LLC,
MINDLEADERS, INC., ACCERO, INC.,
CYBERSHIFT HOLDINGS, INC.,
CYBERSHIFT, INC. (U.S.), POINTWELL
LIMITED, SSI INVESTMENTS I LIMITED, SSI
INVESTMENTS II LIMITED, SSI
INVESTMENTS III LIMITED, SKILLSOFT
LIMITED, SKILLSOFT IRELAND LIMITED,
THIRDFORCE GROUP LIMITED,
SKILLSOFT U.K. LIMITED AND SKILLSOFT
CANADA, LTD.**

RESPONDENTS

COMPENDIUM OF U.S. ORDERS MADE IN THE CHAPTER 11 CASES

Tab	Order
A	<i>Final Order (I) Authorizing Debtors to (A) Continue Existing Cash Management System, (B) Honor Certain Prepetition Obligations Related to the Use Thereof, and (C) Continue Intercompany Transactions and Provide Administrative Expense Priority for Postpetition Intercompany Claims; (II) Extending Time to Comply with 11 U.S.C. § 345(b); and (III) Granting Related Relief</i>

Tab	Order
B	<i>Final Order (I) Authorizing Debtors to (A) Continue to Maintain their Insurance Policies and Programs, (B) Honor all Insurance Obligations, and (C) Modify the Automatic Stay with Respect to the Workers' Compensation Program, and (II) Granting Related Relief</i>
C	<i>Final Order (I) Authorizing Debtors to Pay Certain Prepetition Taxes and Fees, and (II) Granting Related Relief</i>
D	<i>Final Order (I) Approving Debtors' Proposed Form of Adequate Assurance of Payment to Utility Providers, (II) Establishing Procedures for Determining Adequate Assurance of Payment for Future Utility Services, (III) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Utility Service, and (IV) Granting Related Relief</i>
E	<i>Final Order (I) Authorizing the Debtors to Pay Prepetition Trade Claims in Ordinary Course of Business and (II) Granting Related Relief</i>
F	<i>Final Order (I) Authorizing Debtors to (A) Pay Prepetition Wages, Salaries, Reimbursable Expenses, and Other Obligations on Account of Compensation and Benefits Programs and (B) Continue Compensation and Benefits Programs and (II) Granting Related Relief</i>
G	<i>Final Order (I) Authorizing Debtors to (A) Obtain Postpetition Financing and (B) Utilize Cash Collateral, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Granting Adequate Protection to Prepetition Secured Parties, (IV) Modifying Automatic Stay, and (V) Granting Related Relief</i>
H	<i>Final Order Pursuant to 11 U.S.C. Sections 105 and 107, Fed. R. Bankr. P. 9018 and Del. Bankr. L.R. 9018-1 Authorizing the Debtors to File (I) Portions of the Creditor Matrix Under Seal and (II) the Commercial Information and the Personal Information in Future Filings Under Seal</i>
I	<i>Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals and (II) Granting Related Relief</i>
J	<i>Order Authorizing Debtors to Employ Professionals Utilized in the Ordinary Course of Business</i>

TAB A

Final Order

(I) Authorizing Debtors to

(A) Continue Existing Cash Management System,

(B) Honor Certain Prepetition Obligations Related to the Use Thereof, and

(C) Continue Intercompany Transactions and Provide Administrative Expense

Priority for Postpetition Intercompany Claims;

(II) Extending Time to Comply with 11 U.S.C. § 345(b); and

(III) Granting Related Relief

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20–11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	:	Re: Docket No. 10
-----	X	

FINAL ORDER (I) AUTHORIZING DEBTORS TO (A) CONTINUE EXISTING CASH MANAGEMENT SYSTEM, (B) HONOR CERTAIN PREPETITION OBLIGATIONS RELATED TO THE USE THEREOF, AND (C) CONTINUE INTERCOMPANY TRANSACTIONS AND PROVIDE ADMINISTRATIVE EXPENSE PRIORITY FOR POSTPETITION INTERCOMPANY CLAIMS; (II) EXTENDING TIME TO COMPLY WITH 11 U.S.C. § 345(b); AND (III) GRANTING RELATED RELIEF

Upon the motion (the “**Motion**”)² of Skillssoft Corporation and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), for entry of orders (i) authorizing, but not directing, the Debtors to (a) continue using their existing cash management system (the “**Cash Management System**”), as described in the Motion, including the maintenance of existing bank account (the “**Bank Accounts**”) at their existing bank (the “**Banks**”) consistent with their prepetition practices, (b) honor certain prepetition obligations related to the Cash Management System, and (c) continue Intercompany

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



Transactions between and among the Debtors and their non-debtor affiliates and subsidiaries (the “**Non-Debtor Affiliates**”), as set forth herein but otherwise in the ordinary course of business and consistent with their prepetition practices, and to provide administrative expense priority for postpetition Intercompany Claims; (ii) extending the time to comply with the requirements of section 345(b) of the Bankruptcy Code; and (iii) granting certain related relief, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b), and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties, and it appearing that no other or further notice need be provided; and this Court having held a hearing to consider the relief requested in the Motion on a final basis (the “**Hearing**”), if necessary; and upon the First Day Declaration; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT

1. The Motion is granted on a final basis to the extent set forth herein.
2. The Debtors are authorized, but not directed, pursuant to sections 363(c) and 105(a) of the Bankruptcy Code, to continue to manage their cash pursuant to the Cash Management System maintained by the Debtors before the Petition Date; to collect and disburse

cash in accordance with the Cash Management System, including through the sale and subsequent service and remittance of receivables to Skillsoft Receivables Financing LLC by Originators and Ordinary Course Intercompany Transactions, except as otherwise set forth herein; and to make ordinary course changes to their Cash Management System, provided that such changes do not have a material adverse effect on the Debtors' estates.

3. The Debtors are authorized, but not directed, to continue using, in their present form (or as subsequently amended in accordance with this Final Order), the Business Forms, as well as checks and other documents related to the Debtor Bank Accounts existing immediately before the Petition Date; *provided* that once the Debtors' existing Business Forms, checks, and other related documents have been used, the Debtors shall use reasonable efforts, when reordering checks or reprinting Business Forms or other related documents, to require the designation "Debtor in Possession" and the corresponding bankruptcy case number on such checks, Business Forms, and related documents; *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) business days of the date of entry of the Interim Order.

4. Notwithstanding anything to the contrary in the U.S. Trustee Operating Guidelines, the Debtors are further authorized to: (i) designate, maintain and continue to use any or all of their existing Debtor Bank Accounts in the names and with the account numbers existing immediately before the Petition Date in the ordinary course and in a manner consistent with prepetition practices; (ii) deposit funds in and withdraw funds from such accounts by all usual means, including, through checks, wire transfers, ACH transfers, and other debits in the ordinary course and in a manner consistent with prepetition practices; (iii) pay any Bank Fees or other

charges associated with the Debtor Bank Accounts, whether arising before or after the Petition Date, in the ordinary course and consistent with the Debtors' prepetition practice; and (iv) treat their prepetition Debtor Bank Accounts for all purposes as debtor in possession accounts

5. The Debtors are authorized, subject to the reasonable consent of the Required DIP Lenders (as defined in the DIP Orders (defined below)), to open new bank accounts and enter into any ancillary agreements, including new deposit account control agreements, related to the foregoing; *provided* that all accounts opened by any of the Debtors on or after the Petition Date at any bank shall, for purposes of this Final Order, be deemed a Debtor Bank Account as if it had been listed on **Appendix 1** to this Final Order under the heading "Debtor Bank Accounts"; *provided further* that such opening of an account shall be timely indicated on the Debtors' monthly operating report and notice of such opening shall be provided within ten (10) business days to the Office of the United States Trustee for the District of Delaware (the "**U.S. Trustee**"), counsel to any statutory committee appointed in these chapter 11 cases, and counsel to the administrative agent for the Debtors' prepetition and proposed postpetition financing lenders; and *provided further* that the Debtors shall only open any such new Debtor Bank Account at a bank that has executed a Uniform Depository Agreement with the U.S. Trustee, or at such bank that is willing to immediately execute such agreement.

6. Each Bank is authorized to accept and rely upon, all representations from the Debtors as to which checks, drafts, wires or ACH transfers are dated before, on, or after the Petition Date and which checks are to be honored or dishonored, regardless of whether or not such payment or honoring is or is not authorized by an order of this Court (but such check, draft, wire, or other transfer shall only be honored to the extent of available funds). No Bank shall incur any liability for relying upon any Debtor's instruction as to which checks, drafts, wires, or ACH

transfers should be honored or dishonored or for such Bank's inadvertence in honoring any check, draft, wire, or ACH transfer at variance from the Debtors' instructions unless such inadvertence constituted gross negligence or willful misconduct on the part of such Bank. Each Debtor shall promptly provide a list of checks to each Bank for each Debtor Bank Account maintained at such Bank specifying, by check sequencing number, dollar amount, date of issue, and payee information, those checks that are to be dishonored by such Bank (the "**List of Checks to be Dishonored**"), which checks may include those issued after the Petition Date as well as those issued before the Petition Date that are not to be honored or paid according to any order of this Court, and each Bank may honor all other checks. Except for those checks, drafts, wires, or ACH transfers that are authorized or required to be honored under an order of this Court, the Debtors shall not instruct or request any Bank to pay or honor any check, draft, or other payment item issued on a Debtor Bank Account before the Petition Date but presented to such Bank for payment after the Petition Date. The Debtors shall include on the List of Checks to be Dishonored: (i) all pre-petition checks, drafts or other payment item issued on a Debtor Bank Account before the Petition Date that remain outstanding as of the Petition Date, other than those authorized or required to be honored under an order of this Court and (ii) all post-petition checks paying pre-petition obligations, other than those that are authorized or required to be honored under an order of this Court.

7. Nothing contained herein shall prevent the Debtors from closing any Debtor Bank Accounts as they may deem necessary and appropriate, if consistent with the terms of any postpetition financing agreement and any orders of this Court relating thereto. Any relevant Bank is further authorized to honor the Debtors' requests to close such Debtor Bank Accounts, and the Debtors shall give notice of the closure of any account within ten (10) business days to the U.S.

Trustee, counsel to any statutory committee appointed in these chapter 11 cases, and counsel to the DIP Lenders (as defined in the DIP Orders).

8. For Banks that are not a party to a Uniform Depository Agreement with the Office of the United States Trustee for the District of Delaware, the Debtors shall use their good faith efforts to cause the bank to execute a Uniform Depository agreement in a form prescribed by the Office of the United States Trustee within forty five (45) days of the date of entry of the Interim Order.

9. The Debtors are authorized, but not directed, to continue engaging in Ordinary Course Intercompany Transactions in connection with the Cash Management System in the ordinary course of business (including with respect to netting or setoffs permitted by section 553 of the Bankruptcy Code), but subject to the terms of the Debtors' DIP Credit Agreement (as defined in the DIP Orders).

10. The Debtors shall not be authorized by this Final Order to undertake any Intercompany Transactions or set off mutual postpetition obligations relating to intercompany receivables and payables that are (i) not on the same terms as, or materially consistent with, the Debtors' operation of their business in the ordinary course of business during the prepetition period or (ii) prohibited or restricted by the terms of the DIP Orders. Pursuant to sections 503(b)(1) and 364(b) of the Bankruptcy Code, all valid postpetition Intercompany Transactions made in the ordinary course between Debtors shall be accorded administrative expense status, junior to any adequate protection claims granted under the DIP Orders.

11. Unless prohibited by applicable law, transfers made by a Debtor to a Non-Debtor Affiliate pursuant to a postpetition Intercompany Transaction shall be deemed a claim against, and loan to, such Non-Debtor Affiliate (and not a contribution of capital); *provided that*

any transfers by a Non-Debtor Affiliate to a Debtor will reduce the claim against the Non-Debtor Affiliate and any such transfer shall be subject to the terms of the DIP Credit Agreement.

12. The Debtors shall maintain accurate and detailed records of all transactions and transfers, including Ordinary Course Intercompany Transactions, within the Cash Management System, so that all postpetition transfers and transactions are readily ascertainable, traceable, recorded properly, and distinguished between prepetition and postpetition transactions.

13. The Banks are authorized to charge, and the Debtors are authorized, but not directed, to pay, honor, or allow, prepetition and postpetition fees, costs, charges, and expenses, including the Bank Fees, and charge back returned items, whether such items were deposited prepetition or postpetition, to the Debtor Bank Accounts in the ordinary course. Any such postpetition fees, costs, charges, and expenses, including the Bank Fees, or charge-backs are not so paid shall be entitled to priority as administrative expense pursuant to section 503(b)(1) of the Bankruptcy Code.

14. The Debtors shall have forty-five (45) calendar days (or such additional time as the U.S. Trustee may agree to) from the Petition Date within which to either come into compliance with section 345(b) of the Bankruptcy Code or to make such other arrangements as agreed to by the U.S. Trustee, and that such extension is without prejudice to the Debtors' right to request a further extension or waiver of the requirements of section 345(b) of the Bankruptcy Code.

15. Nothing contained in the Motion or this Final Order, nor any payment made pursuant to the authority granted by this Final Order, is intended to be or shall be construed as (i) an admission as to the validity of any claim against the Debtors, (ii) a waiver of the Debtors' or any appropriate party in interest's rights to dispute the amount of, basis for, or validity of any claim against the Debtors, (iii) a waiver of any claims or causes of action which may exist against any

creditor or interest holder, or (iv) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy between the Debtors and any third party under section 365 of the Bankruptcy Code.

16. Notwithstanding anything in the Motion or this Final Order to the contrary, any payment made or action taken by any of the Debtors pursuant to the authority granted herein, as well as the exercise of any and all rights and authorizations granted or approved hereunder, shall be subject in all respects to, as applicable: (i) the orders approving the Debtors' use of cash collateral and/or postpetition debtor-in-possession financing facilities (collectively, the "**DIP Orders**"); (ii) other documentation governing the Debtors' use of cash collateral and postpetition financing facilities; (iii) the Budget (as defined in the DIP Orders); and (iv) the terms and conditions set forth in the Restructuring Support Agreement. To the extent there is any inconsistency between the terms of any of the DIP Orders and this Final Order, the terms of the DIP Order (or DIP Orders, as applicable) shall control.

17. Notwithstanding the Debtors' use of a consolidated cash management system, the Debtors shall calculate quarterly fees under 28 U.S.C. § 1930(a)(6) based on the disbursements of each Debtor, regardless of which entity pays those disbursements.

18. Notwithstanding entry of this Final Order, nothing herein shall (a) create, nor is intended to create, any rights in favor of or enhance the status of any claim held by, any party or (b) alter or impair the validity, continuation, priority, enforceability, or perfection of any security interest or lien, in favor of any person or entity, that existed as of the Petition Date.

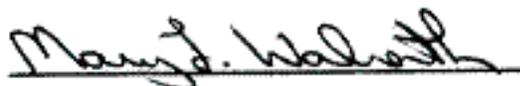
19. Under the circumstances of these chapter 11 cases, notice of the Motion is adequate under Bankruptcy Rule 6004(a).

20. Notwithstanding Bankruptcy Rule 6004(h), this Final Order shall be immediately effective and enforceable upon its entry.

21. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Final Order.

22. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Final Order.

Dated: July 8th, 2020
Wilmington, Delaware



MARY F. WALRATH
9 **UNITED STATES BANKRUPTCY JUDGE**

Appendix 1

	Entity	Bank Name	Account Number (XXXX)	Account Type
Debtor Bank Accounts				
1	Skillssoft Corporation	Bank of America	XXXX9979	Operating
2	SumTotal Systems LLC	Silicon Valley Bank	XXXX2718	Lockbox
3	SumTotal Systems LLC	Wells Fargo Bank	XXXX4963	Lockbox
4	SumTotal Systems LLC	Silicon Valley Bank	XXXX2703	Operating
5	Skillssoft Canada Limited	Bank of America	XXXX4203	Operating
6	Skillssoft Canada Limited	Bank of America	XXXX4104	Operating
7	Skillssoft Limited	Bank of America	XXXX6034	Operating
8	Pointwell Limited	Bank of America	XXXX3019	Operating
9	Skillssoft Ireland Limited	Bank of America	XXXX1011	Operating
10	Skillssoft Ireland Limited	Bank of America	XXXX1029	Operating
11	Thirdforce Group Limited	Bank of America	XXXX1016	Operating
12	Skillssoft U.K. Limited	Bank of America	XXXX7017	Operating
13	Skillssoft U.K. Limited	Bank of America	XXXX7025	Operating
14	Skillssoft U.K. Limited	Bank of America	XXXX7033	Operating
15	Skillssoft U.K. Limited	Bank of America	XXXX7041	Operating
Non-Debtor Bank Accounts				
1	MindLeaders Ireland Learning Limited	Bank of America	XXXX4010	Operating
2	Skillssoft NETg GmbH	Bank of America	XXXX3013	Operating
3	Skillssoft NETg GmbH	Bank of America	XXXX0018	Operating
4	Skillssoft France SARL	Bank of America	XXXX1013	Operating

5	Skillsoft France SARL	Bank of America	XXXX1021	Operating
6	Skillsoft Group France SAS	Bank of America	XXXX8019	Operating
7	SumTotal Systems France SAS	Bank of America	XXXX1014	Operating
8	SumTotal Systems France SAS	Bank of America	XXXX1022	Operating
9	Skillsoft Digital (France) SAS	Bank of America	XXXX9018	Operating
10	SumTotal Systems Canada Limited	Bank of America	XXXX4106	Operating
11	SumTotal Systems Canada Limited	Bank of America	XXXX4205	Operating
12	SumTotal Systems U.K. Limited	Bank of America	XXXX2019	Operating
13	SumTotal Systems U.K. Limited	Bank of America	XXXX2035	Operating
14	SumTotal Systems U.K. Limited	Bank of America	XXXX2027	Operating
15	SumTotal Systems ANZ Pty. Ltd	Bank of America	XXXX3010	Operating
16	Skillsoft Asia Pacific Pty Ltd.	Bank of America	XXXX3015	Operating
17	Skillsoft Asia Pacific Pty Ltd.	Bank of America	XXXX3023	Operating
18	SumTotal Systems India Private Limited	CitiBank	XXXX25555	Operating
19	SumTotal Systems India Private Limited	CitiBank	XXXX45555	Operating
20	Skillsoft Asia Pacific Pte. Ltd.	Bank of America	XXXX1011	Operating
21	Skillsoft Asia Pacific Pte. Ltd.	Bank of America	XXXX1029	Operating
22	SumTotal Systems Japan	Mitsuisumitomo	XXXX7719	Operating
23	SumTotal Systems Japan	Mitsuisumitomo	XXXX3415	Operating
24	Skillsoft Software Services India Private Limited	Bank of America	XXXX7059	Operating
25	Skillsoft Software Services India Private Limited	Bank of America	XXXX7067	Operating

26	Skillsoft New Zealand Limited	Bank of America	XXXX1600	Operating
27	Element K India Private Limited	Bank of America	XXXX3012	Operating
28	Skillsoft (China) Ltd.	ICBC	XXXX1732	Operating
29	Skillsoft (China) Ltd.	ICBC	XXXX1821	Operating
30	Skillsoft (China) Ltd.	ICBC	XXXX2705	Operating

TAB B

Final Order

(I) Authorizing Debtors to

(A) Continue to Maintain their Insurance Policies and Programs,

(B) Honor all Insurance Obligations, and

*(C) Modify the Automatic Stay with Respect to the Workers' Compensation Program,
and*

(II) Granting Related Relief

**UNITED STATES BANKRUPTCY COURT
 DISTRICT OF DELAWARE**

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20–11532 (MFW)
	:	
Debtors. ¹	:	(Jointly Administered)
	:	
	:	Re: D.I. 7
-----	X	

FINAL ORDER (I) AUTHORIZING DEBTORS TO (A) CONTINUE TO MAINTAIN THEIR INSURANCE POLICIES AND PROGRAMS, (B) HONOR ALL INSURANCE OBLIGATIONS, AND (C) MODIFY THE AUTOMATIC STAY WITH RESPECT TO THE WORKERS’ COMPENSATION PROGRAM, AND (II) GRANTING RELATED RELIEF

Upon the motion (the “**Motion**”)² of Skillsoft Corporation and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), pursuant to sections 105(a), 362(d), 363, and 503(b) of title 11 of the United States Code (the “**Bankruptcy Code**”), for entry of a final order (the “**Final Order**”) (i) authorizing, but not directing, the Debtors to (a) continue maintaining their Insurance Policies and Programs and (b) honor their Insurance Obligations in the ordinary course of business during the administration of these chapter 11 cases, including paying any prepetition Insurance Obligations including

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



amounts owed to the Insurance Service Providers, and (c) modifying the automatic stay if necessary to permit the Debtors' employees to proceed with any claims they may have under the Workers' Compensation Program, and (ii) granting related relief, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b), and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties, and it appearing that no other or further notice need be provided; and this Court having held a hearing to consider the relief requested in the Motion on a final basis (the "**Hearing**"), if necessary and upon the First Day Declaration; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT

1. The Motion is granted on a final basis to the extent set forth herein.
2. The Debtors are authorized, but not directed, to pay, in the ordinary course of business as such obligations become due, all Insurance Obligations (including amounts owed to the Insurance Service Providers) arising under or relating to the Insurance Policies and Programs, including any new Insurance Policies and Programs, without regard to whether such Insurance Policies and Programs are listed on Exhibit C to the Motion, and without regard to

whether accruing or relating to the period before or after the Petition Date, without further order of the Court.

3. The Debtors are further authorized, but not directed, to maintain their Insurance Policies and Programs in accordance with practices and procedures that were in effect before the commencement of these chapter 11 cases.

4. The Debtors are authorized, but not directed, to revise, extend, supplement, or otherwise modify their insurance coverage as needed, including through the purchase or renewal of new or existing Insurance Policies and Programs.

5. The automatic stay is modified solely to the extent necessary to permit the Debtors' employees to proceed with any valid claims they may have under the Workers' Compensation Program, provided that any recovery on account of such claims is limited solely to the proceeds under the Debtors' applicable Insurance Policies and proceeds from non-Debtor sources.

6. Each of the Banks at which the Debtors maintain their accounts relating to the payment of the Insurance Obligations are authorized to (i) receive, process, honor, and pay all checks presented for payment and to honor all fund transfer requests made by the Debtors related thereto, to the extent that sufficient funds are on deposit in those accounts and (ii) accept and rely on all representations made by the Debtors with respect to which checks, drafts, wires, or automated clearing house transfers should be honored or dishonored in accordance with this or any other order of the Court, whether such checks, drafts, wires, or transfers are dated prior to, on, or subsequent to the Petition Date, without any duty to inquire otherwise.

7. The Debtors are authorized, but not directed, to issue new postpetition checks, or effect new electronic funds transfers, on account of the Insurance Obligations, as set

forth herein, and to replace any prepetition checks or electronic fund transfer requests that may be lost or dishonored or rejected as a result of the commencement of the Debtors' chapter 11 cases.

8. Notwithstanding anything in the Motion or this Final Order to the contrary, any payment made or action taken by any of the Debtors pursuant to the authority granted herein, as well as the exercise of any and all rights and authorizations granted or approved hereunder, shall be subject in all respects to, as applicable: (i) the orders approving the Debtors' use of cash collateral and/or postpetition debtor-in-possession financing facilities (collectively, the "**DIP Orders**"); (ii) other documentation governing the Debtors' use of cash collateral and postpetition financing facilities; and (iii) the Approved Budget (as defined in the DIP Orders). To the extent there is any inconsistency between the terms of any of the DIP Orders and this Final Order, the terms of the DIP Order (or DIP Orders, as applicable) shall control.

9. Nothing contained in the Motion or this Final Order, nor any payment made pursuant to the authority granted by this Final Order, is intended to be or shall be construed as (i) an admission as to the validity of any claim against the Debtors, (ii) a waiver of the Debtors' or any appropriate party in interest's rights to dispute the amount of, basis for, or validity of any claim against the Debtors, (iii) a waiver of any claims or causes of action which may exist against any creditor or interest holder, or (iv) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy between the Debtors and any third party under section 365 of the Bankruptcy Code.

10. Notwithstanding entry of this Final Order, nothing herein shall create, nor is intended to create, any rights in favor of or enhance the status of any claim held by, any party.

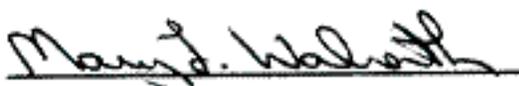
11. Under the circumstances of these chapter 11 cases, notice of the Motion is adequate under Bankruptcy Rule 6004(a).

12. Notwithstanding Bankruptcy Rules 4001(a)(3) and 6004(h), this Final Order shall be immediately effective and enforceable upon its entry.

13. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Final Order.

14. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Final Order.

Dated: July 2nd, 2020
Wilmington, Delaware

5 
MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

TAB C

Final Order

*(I) Authorizing Debtors to Pay Certain Prepetition Taxes and Fees, and
(II) Granting Related Relief*

**UNITED STATES BANKRUPTCY COURT
 DISTRICT OF DELAWARE**

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20– 11532 (MFW)
	:	
Debtors. ¹	:	(Jointly Administered)
	:	
	:	Re: D.I. 3
-----	X	

**FINAL ORDER (I) AUTHORIZING DEBTORS TO PAY CERTAIN
 PREPETITION TAXES AND FEES, AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)² of Skillsoft Corporation and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”) for entry of orders (i) authorizing the Debtors to pay the Taxes and Fees, and (ii) granting related relief, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b), and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



notice of the Motion having been provided to the Notice Parties, and it appearing that no other or further notice need be provided; and this Court having held a hearing to consider the relief requested in the Motion on a final basis (the “**Hearing**”), if necessary; and upon the First Day Declaration; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT

1. The Motion is granted on a final basis to the extent set forth herein.
2. The Debtors are authorized, but not directed, to pay and honor all prepetition obligations on account of the Taxes and Fees as such obligations become due to the Authorities, in amounts not to exceed \$1,650,000.00 in the aggregate absent further order of this Court.
3. Each of the Banks at which the Debtors maintain their accounts relating to the payment of Taxes and Fees are authorized to (i) receive, process, honor, and pay all checks presented for payment and to honor all fund transfer requests made by the Debtors related thereto, to the extent that sufficient funds are on deposit in those accounts and (ii) accept and rely on all representations made by the Debtors with respect to which checks, drafts, wires, or automated clearing house transfers should be honored or dishonored in accordance with this or any other order of the Court, whether such checks, drafts, wires, or transfers are dated prior to, on, or subsequent to the Petition Date, without any duty to inquire otherwise.

4. The Debtors are authorized, but not directed, to issue new postpetition checks, or effect new electronic funds transfers, on account of the Taxes and Fees as set forth herein, and to replace any prepetition checks or electronic fund transfer requests that may be lost or dishonored or rejected as a result of the commencement of the Debtors' chapter 11 cases.

5. Notwithstanding anything in the Motion or this Final Order to the contrary, any payment made or action taken by any of the Debtors pursuant to the authority granted herein, as well as the exercise of any and all rights and authorizations granted or approved hereunder, shall be subject in all respects to, as applicable: (i) the orders approving the Debtors' use of cash collateral and/or postpetition debtor-in-possession financing facilities (collectively, the "**DIP Orders**"); (ii) other documentation governing the Debtors' use of cash collateral and postpetition financing facilities; and (iii) the Budget (as defined in the DIP Orders). To the extent there is any inconsistency between the terms of any of the DIP Orders and this Final Order, the terms of the DIP Order (or DIP Orders, as applicable) shall control. For the avoidance of doubt, the Debtors are not authorized to make any payments pursuant to this Final Order to, or on behalf of, a non-Debtor affiliate except as permitted by the Approved Budget.

6. Nothing contained in the Motion or this Final Order, nor any payment made pursuant to the authority granted by this Final Order, is intended to be or shall be construed as (i) an admission as to the validity of any claim against the Debtors, (ii) a waiver of the Debtors' or any appropriate party in interest's rights to dispute the amount of, basis for, or validity of any claim against the Debtors, (iii) a waiver of any claims or causes of action which may exist against any creditor or interest holder, or (iv) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy between the Debtors and any third party under section 365 of the Bankruptcy Code.

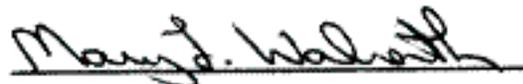
7. Notwithstanding entry of this Final Order, nothing herein shall create, nor is intended to create, any rights in favor of or enhance the status of any claim held by, any party.

8. Notwithstanding Bankruptcy Rule 6004(h), this Final Order shall be immediately effective and enforceable upon its entry.

9. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Final Order.

10. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Final Order.

Dated: July 6th, 2020
Wilmington, Delaware



MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

TAB D

Final Order

- (I) Approving Debtors' Proposed Form of Adequate Assurance of Payment to Utility Providers,*
- (II) Establishing Procedures for Determining Adequate Assurance of Payment for Future Utility Services,*
- (III) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Utility Service, and*
- (IV) Granting Related Relief*

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20-11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	:	Re: D.I. 6
-----	X	

**FINAL ORDER (I) APPROVING
DEBTORS’ PROPOSED FORM OF ADEQUATE
ASSURANCE OF PAYMENT TO UTILITY PROVIDERS,
(II) ESTABLISHING PROCEDURES FOR DETERMINING
ADEQUATE ASSURANCE OF PAYMENT FOR FUTURE UTILITY SERVICES,
(III) PROHIBITING UTILITY PROVIDERS FROM ALTERING, REFUSING, OR
DISCONTINUING UTILITY SERVICE, AND (IV) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)² of Skillsoft Corporation (“**Skillsoft**”) and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), for entry of an order (i) approving the Debtors’ proposed form of adequate assurance of payment for Utility Providers, (ii) establishing procedures for determining adequate assurance of payment for future utility services, (iii) prohibiting Utility Providers from altering, refusing, or discontinuing utility service on account of the commencement of these chapter 11 cases and/or outstanding prepetition invoices, and (iv) granting related relief, all as

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



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more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b), and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties, and it appearing that no other or further notice need be provided; and this Court having held a hearing to consider the relief requested in the Motion on a final basis, if necessary (the “**Hearing**”); and upon the First Day Declaration; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT

1. The Motion is granted on a final basis to the extent set forth herein.
1. Absent compliance with the procedures set forth in the Motion and this Final Order, the Debtors’ utility providers (the “**Utility Providers**”) are prohibited from altering, refusing, or discontinuing service on account of the commencement of these chapter 11 cases and/or any unpaid prepetition charges and are deemed to have received adequate assurance of payment in accordance with section 366 of the Bankruptcy Code.
2. Funds held in the Adequate Assurance Account and any Adequate Assurance Deposit shall be returned to the Debtors upon the effective date of a chapter 11 plan

for the Debtors or such other time as these cases may be closed without further Court order; provided, that there are no outstanding disputes related to postpetition payments due.

3. The Adequate Assurance Deposit, in conjunction with the Debtors' cash on hand, cash flow from operations, and their proposed use of cash collateral and debtor-in-possession financing, demonstrate the Debtors' ability to pay for future utility services in the ordinary course of business (together, the "**Proposed Adequate Assurance**") and constitute sufficient adequate assurance to the Utility Providers.

4. The following Adequate Assurance Procedures are hereby approved in the entirety:

- a. The Debtors will mail a copy of the Motion and this Final Order, which include the Adequate Assurance Procedures, to each Utility Provider within three (3) business days after entry of this Final Order.
- b. The Debtors have deposited the Adequate Assurance Deposit in the Adequate Assurance Account; provided that to the extent any Utility Provider receives any other value from the Debtors as adequate assurance of payment, the Debtors may reduce the Adequate Assurance Deposit maintained in the Adequate Assurance Account on account of such Utility Provider by the amount of such other value upon the agreement of such Utility Provider.
- c. Any Utility Provider seeking additional assurances of payment in the form of deposits, prepayments or otherwise must serve a request for additional assurance (an "**Additional Assurance Request**") so that it is actually received by the Adequate Assurance Parties (as defined below) at the following addresses: (i) Skillsoft Corporation, 300 Innovative Way, Suite 201, Nashua, New Hampshire 03062 (Attn.: Gregory Porto); (ii) Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn.: Robert J. Lemons, Esq., Katherine Theresa Lewis, Esq., and Daniel R. Sotsky, Esq.); (iii) Richards, Layton & Finger, P.A., 920 North King Street, Wilmington, Delaware 19801 (Attn: Mark D. Collins, Esq. and Amanda R. Steele, Esq.); and (iv) counsel to WSFS, in its capacity as DIP Agent, Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004 (Attn: Gregg S. Bateman, Esq.) (collectively, the "**Adequate Assurance Notice Parties**").
- d. Any Additional Assurance Request must (i) be made in writing, (ii) set forth the location for which utility services are provided, (iii) include a

summary of the Debtors' payment history relevant to the affected account(s), and (iv) set forth why the Utility Provider believes the Proposed Adequate Assurance is not sufficient adequate assurance of future payment.

- e. Any Additional Assurance Request must be made and actually received by the Debtors. If a Utility Provider fails to serve on the Adequate Assurance Notice Parties an Additional Assurance Request, such Utility Provider shall be (i) deemed to have received adequate assurance of payment "satisfactory" to such Utility Provider in compliance with section 366 of the Bankruptcy Code; and (ii) prohibited from discontinuing, altering, or refusing service to, or discriminating against, the Debtors on account of the commencement of the Debtors' chapter 11 cases and/or any unpaid prepetition charges, or requiring additional assurance of payment other than the Proposed Adequate Assurance.
- f. Upon receipt of any Additional Assurance Request as provided herein, the Debtors shall promptly negotiate with such Utility Provider to resolve such its Additional Assurance Request.
- g. The Debtors may, in their sole discretion and without further order of the Court, resolve any Additional Assurance Request by mutual agreement with a Utility Provider, and may, in connection with any such agreement, in their sole discretion, provide a Utility Provider with additional adequate assurance of future payment, which may include, but is not limited to, cash deposits, payments of any outstanding prepetition balance due to the Utility Provider, prepayments or other forms of security, in each case, without further order of the Court.
- h. If the Debtors are not able to reach a resolution with a Utility Provider that has submitted an Adequate Assurance Request, the Debtors will request a hearing before the Court to determine the adequacy of assurance of payment with respect to the Utility Provider (the "**Determination Hearing**") pursuant to section 366(c)(3) of the Bankruptcy Code.
- i. Pending resolution of such dispute at the Determination Hearing, the relevant Utility Provider is prohibited from discontinuing, altering or refusing service to the Debtors on account of the commencement of these chapter 11 cases, any unpaid charges for prepetition services provided to any of the Debtors by the Utility Provider, or any objections to the Adequate Assurance.
- j. Absent compliance with the Adequate Assurance Procedures and the terms of this Final Order, the Debtors' Utility Providers are prohibited from altering, refusing, or discontinuing service on account of the commencement of these chapter 11 cases and/or any unpaid charges for prepetition services provided to any of the Debtors and are deemed to have

received adequate assurance of payment in accordance with section 366 of the Bankruptcy Code.

5. The Debtors are authorized, in their sole discretion, to amend the utility service list attached as **Exhibit B** to the Motion (the “**Utility Service List**”) to add or delete any Utility Provider, and this Final Order shall apply to any Utility Provider that is subsequently added to the Utility Service List. Any such amended Utility Service List shall be filed with the Court.

6. The inclusion of any entity in, or the omission of any entity from, the Utility Service List shall not be deemed an admission by the Debtors that such entity is or is not a “utility” within the meaning of section 366 of the Bankruptcy Code, and the Debtors reserve all rights and defenses with respect thereto.

7. For those Utility Providers that are subsequently added to the Utility Service List, the Debtors will serve a copy of this Final Order on the subsequently added Utility Provider and deposit two (2) weeks’ worth of estimated utility costs in the Adequate Assurance Account for the benefit of such Utility Provider, and any such subsequently added entities shall make an Additional Assurance Request in accordance with the Adequate Assurance Procedures.

8. The Debtors may terminate the services of any Utility Provider and are immediately authorized to reduce the Adequate Assurance Deposit by the amount held on account of such terminated Utility Provider.

9. Nothing contained in the Motion or this Final Order, nor any payment made pursuant to the authority granted by this Final Order, is intended to be or shall be construed as (i) an admission as to the validity of any claim against the Debtors, (ii) a waiver of the Debtors’ or any appropriate party in interest’s rights to dispute the amount of, basis for, or validity of any claim against the Debtors, (iii) a waiver of any claims or causes of action which

may exist against any creditor or interest holder, or (iv) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy between the Debtors and any third party under section 365 of the Bankruptcy Code.

10. Notwithstanding entry of this Final Order, nothing herein shall create, nor is intended to create, any rights in favor of or enhance the status of any claim held by, any party.

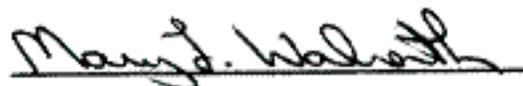
11. Under the circumstances of these chapter 11 cases, notice of the Motion is adequate under Bankruptcy Rule 6004(a).

12. Notwithstanding Bankruptcy Rule 6004(h), this Final Order shall be immediately effective and enforceable upon its entry.

13. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Final Order.

14. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Final Order.

Dated: July 2nd, 2020
Wilmington, Delaware



MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

TAB E

Final Order

*(I) Authorizing the Debtors to Pay Prepetition Trade Claims in Ordinary Course of
Business and*

(II) Granting Related Relief

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20-11532 (MFW)
	:	
Debtors. ¹	:	(Jointly Administered)
	:	
	:	Re: D.I. 9
-----	X	

**FINAL ORDER (I) AUTHORIZING THE DEBTORS
TO PAY PREPETITION TRADE CLAIMS IN ORDINARY COURSE
OF BUSINESS AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)² of Skillsoft Corporation and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), pursuant to sections 105(a), 363(b), and 503(b)(9) of title 11 of the United States Code (the “**Bankruptcy Code**”) and rules 6003 and 6004 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), for an order (i) authorizing the Debtors to pay the prepetition Trade Claims in the ordinary course of business and (ii) granting related relief, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b), and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware,

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



dated February 29, 2012; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties, and it appearing that no other or further notice need be provided; and this Court having held a hearing to consider the relief requested in the Motion on a final basis (the “**Hearing**”), if necessary; and upon the First Day Declaration; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT

1. The Motion is granted on a final basis to the extent set forth herein.
2. The Debtors are authorized, but not directed, pursuant to sections 105(a), 363(b), 363(c), and 503(b)(9) of the Bankruptcy Code, in the reasonable exercise of their business judgment, to pay, in the ordinary course of business, some or all of the prepetition Trade Claims of Trade Creditors in full, subject to the following:
 - (a) The Debtors, in their sole discretion, subject to the limitations set forth below, shall determine which Trade Claims, if any, will be paid pursuant to this Final Order.
 - (b) Before making a payment to a creditor under this Final Order, the Debtors may, in their discretion, settle all or some of the prepetition claims of such creditor for less than their face amount without further notice or hearing.
3. The undisputed obligations of the Debtors arising under the Prepetition Purchase Orders shall be afforded administrative expense priority status pursuant to section 503(b)(1)(A) of the Bankruptcy Code.

4. The Debtors are authorized, but not directed, pursuant to section 363(c)(1) of the Bankruptcy Code, to pay in the ordinary course of their businesses all undisputed obligations arising from the postpetition delivery or shipment of goods or provision of services under the Prepetition Purchase Orders consistent with their customary past practice; *provided* that such actions are in compliance with, and not prohibited by, the terms of the DIP Orders (as defined below) and other documentation governing the Debtors' use of cash collateral and postpetition financing facilities, including, without limitation, the DIP Credit Agreement (as defined in the DIP Orders).

5. The Debtors are authorized, but not directed, in their sole discretion, pursuant to section 363(c)(1) of the Bankruptcy Code, to pay in the ordinary course of their businesses all undisputed obligations arising from the postpetition delivery or shipment of goods or provision of services under the Prepetition Purchase Orders consistent with their customary past practice.

6. Each of the Banks at which the Debtors maintain their accounts relating to the payment of the obligations described in the Motion are authorized to (i) receive, process, honor, and pay all checks presented for payment and to honor all fund transfer requests made by the Debtors related thereto, to the extent that sufficient funds are on deposit in those accounts and (ii) accept and rely on all representations made by the Debtors with respect to which checks, drafts, wires, or automated clearing house transfers should be honored or dishonored in accordance with this or any other order of the Court, whether such checks, drafts, wires, or transfers are dated prior to, on, or subsequent to the Petition Date, without any duty to inquire otherwise.

7. Notwithstanding anything in the Motion or this Final Order to the contrary, any payment made or action taken by any of the Debtors pursuant to the authority granted herein,

as well as the exercise of any and all rights and authorizations granted or approved hereunder, shall be subject in all respects to, as applicable: (i) the orders approving the Debtors' use of cash collateral and/or postpetition debtor-in-possession financing facilities (collectively, the "**DIP Orders**"); (ii) other documentation governing the Debtors' use of cash collateral and postpetition financing facilities; and (iii) the Budget (as defined in the DIP Orders)

8. The Debtors are further authorized, but not directed, to issue postpetition checks, or to effect postpetition funds transfer requests, in replacement of any checks or funds transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to any prepetition amounts that are authorized to be paid pursuant to this Final Order.

9. Nothing contained in the Motion or this Final Order, nor any payment made pursuant to the authority granted by this Final Order, is intended to be or shall be construed as (i) an admission as to the validity of any claim against the Debtors, (ii) a waiver of the Debtors' or any appropriate party in interest's rights to dispute the amount of, basis for, or validity of any claim against the Debtors, (iii) a waiver of any claims or causes of action which may exist against any creditor or interest holder, or (iv) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy between the Debtors and any third party under section 365 of the Bankruptcy Code.

10. To the extent there is any inconsistency between the terms of any of the DIP Orders and this Final Order, the terms of the DIP Order (or DIP Orders, as applicable) shall control.

11. Notwithstanding entry of this Final Order, nothing herein shall create, nor is intended to create, any rights in favor of or enhance the status of any claim held by, any party.

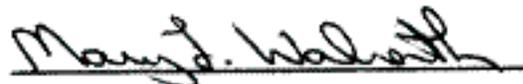
12. Under the circumstances of these chapter 11 cases, notice of the Motion is adequate under Bankruptcy Rule 6004(a).

13. Notwithstanding Bankruptcy Rule 6004(h), this Final Order shall be immediately effective and enforceable upon its entry.

14. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Final Order.

15. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Final Order.

Dated: July 6th, 2020
Wilmington, Delaware



MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

TAB F

Final Order

(I) Authorizing Debtors to

*(A) Pay Prepetition Wages, Salaries, Reimbursable Expenses, and Other
Obligations on Account of Compensation and Benefits Programs and*

(B) Continue Compensation and Benefits Programs and

(II) Granting Related Relief

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20–11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	:	Re: D.I. 4
-----	X	

**FINAL ORDER (I) AUTHORIZING DEBTORS TO
(A) PAY PREPETITION WAGES, SALARIES, REIMBURSABLE EXPENSES,
AND OTHER OBLIGATIONS ON ACCOUNT OF COMPENSATION AND BENEFITS
PROGRAMS AND (B) CONTINUE COMPENSATION AND BENEFITS PROGRAMS
AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)² of Skillsoft Corporation and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), for entry of interim and final orders (i) authorizing the Debtors to (a) pay prepetition wages, salaries, reimbursable expenses, and other obligations on account of the Compensation and Benefits Programs in the ordinary course of business as provided in the Motion and (b) continue to administer the Compensation and Benefits Programs and (ii) granting related relief, all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157(a)–(b) and 1334(b), and the

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



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Amended Standing Order of Reference from the United States District Court for the District of Delaware, dated February 29, 2012; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties, and it appearing that no other or further notice need be provided; and this Court having held a hearing to consider the relief requested in the Motion on a final basis (the “**Hearing**”), if necessary; and upon the First Day Declaration; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT

1. The Motion is granted on a final basis to the extent set forth herein.
2. The Debtors are authorized, but not directed, to pay and honor all prepetition obligations, including processing and administrative fees, on account of the Compensation and Benefits Programs in amounts not to exceed \$3,255,589 in the aggregate absent further order of this Court.
3. Nothing contained in this Final Order is intended to be or shall be construed as an authorization or approval of any payment that otherwise would violate section 503(c) of the Bankruptcy Code.
4. The Debtors and any applicable third parties are authorized to continue to allocate and distribute Deductions and Payroll Taxes to the appropriate third-party recipients or taxing authorities in accordance with the Debtors’ stated policies and prepetition practices.

5. The Debtors are authorized, but not directed, to continue to administer the Compensation and Benefits Programs in the ordinary course of business.

6. The Debtors shall provide counsel to the Ad Hoc First Lien Group information detailing (i) the aggregate quarterly or annual payments under the Non-Insider Employee Incentive Programs and (ii) the aggregate severance payments to be made to non-Insiders per its practices in the ordinary course no less than five (5) business days prior to any such payments.

7. The Debtors are authorized, but not directed, to modify, change, and discontinue any of their Compensation and Benefits Programs and to implement new programs, policies, and benefits in the ordinary course of business during these chapter 11 cases, in their discretion and without the need for further Court approval, subject to applicable orders entered in these chapter 11 cases, any agreements executed in contemplation of these chapter 11 cases, and the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

8. Each of the Banks at which the Debtors maintain their accounts relating to the payment of the obligations on account of the Compensation and Benefits Programs are authorized to (i) receive, process, honor, and pay all checks presented for payment and to honor all fund transfer requests made by the Debtors related thereto, to the extent that sufficient funds are on deposit in those accounts and (ii) accept and rely on all representations made by the Debtors with respect to which checks, drafts, wires, or automated clearing house transfers should be honored or dishonored in accordance with this or any other order of the Court, whether such checks, drafts, wires, or transfers are dated prior to, on, or subsequent to the Petition Date, without any duty to inquire otherwise.

9. The Debtors are authorized, but not directed, to issue new postpetition checks, or effect new electronic funds transfers, on account of obligations in connection with the Compensation and Benefits Programs as set forth herein, and to replace any prepetition checks or electronic fund transfer requests that may be lost or dishonored or rejected as a result of the commencement of the Debtors' chapter 11 cases.

10. The Payroll Processors are authorized to honor and pay all checks presented for payment and electronic payment requests relating to the Compensation and Benefits Programs to the extent directed by the Debtors in accordance with this Final Order, whether such checks were presented or electronic requests were submitted before or after the Petition Date.

11. Nothing contained in the Motion or this Final Order, nor any payment made pursuant to the authority granted by this Final Order, is intended to be or shall be construed as (i) an admission as to the validity of any claim against the Debtors, (ii) a waiver of the Debtors' or any appropriate party in interest's rights to dispute the amount of, basis for, or validity of any claim against the Debtors, (iii) a waiver of any claims or causes of action which may exist against any creditor or interest holder, or (iv) an approval, assumption, adoption, or rejection of any agreement, contract, lease, program, or policy between the Debtors and any third party under section 365 of the Bankruptcy Code.

12. Notwithstanding anything in the Motion or this Final Order to the contrary, any payment made or action taken by any of the Debtors pursuant to the authority granted herein, as well as the exercise of any and all rights and authorizations granted or approved hereunder, shall be subject in all respects to, as applicable: (i) the orders approving the Debtors' use of cash collateral and/or postpetition debtor-in-possession financing facilities (collectively, the "**DIP Orders**"); (ii) other documentation governing the Debtors' use of cash collateral and postpetition

financing facilities; and (iii) the Budget (as defined in the DIP Orders). To the extent there is any inconsistency between the terms of any of the DIP Orders and this Final Order, the terms of the DIP Order (or DIP Orders, as applicable) shall control. For the avoidance of doubt, the Debtors are not authorized to make any payments pursuant to this Final Order to, or on behalf of, a non-debtor affiliate except as permitted by the Budget

13. Notwithstanding entry of this Final Order, nothing herein shall create, nor is intended to create, any rights in favor of, or enhance the status of any claim held by, any party.

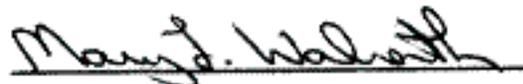
14. Under the circumstances of these chapter 11 cases, notice of the Motion is adequate under Bankruptcy Rule 6004(a).

15. Notwithstanding Bankruptcy Rule 6004(h), this Final Order shall be immediately effective and enforceable upon its entry.

16. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Final Order.

17. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Final Order.

Dated: July 6th, 2020
Wilmington, Delaware



MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

TAB G

Final Order

- (I) Authorizing Debtors to*
 - (A) Obtain Postpetition Financing and*
 - (B) Utilize Cash Collateral,*
- (II) Granting Liens and Superpriority Administrative Expense Claims,*
- (III) Granting Adequate Protection to Prepetition Secured Parties,*
- (IV) Modifying Automatic Stay, and*
- (V) Granting Related Relief*

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

In re:)	
	)	Chapter 11
)	
SKILLSOFT CORPORATION, <i>et al.</i> ¹	)	Case No. 20-11532 (MFW)
)	
Debtors.	)	(Jointly Administered)
	)	Re: Docket No. 19

**FINAL ORDER (I) AUTHORIZING DEBTORS
TO (A) OBTAIN POSTPETITION FINANCING AND
(B) UTILIZE CASH COLLATERAL, (II) GRANTING LIENS AND
SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS, (III) GRANTING
ADEQUATE PROTECTION TO PREPETITION SECURED PARTIES,
(IV) MODIFYING AUTOMATIC STAY, AND (V) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)² of the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”) in the above captioned chapter 11 cases (collectively, the “**Cases**”) for entry of a final order (this “**Final Order**”), pursuant to sections 105, 361, 362, 363, 364, 507, and 552 of title 11 of the United States Code (as amended, the “**Bankruptcy Code**”), rules 2002, 4001, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), and rules 2002-1(b), 4001-2, 9006-1, and 9013 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”), seeking entry of the Final Order, among other things:

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to such terms in the Motion or the DIP Credit Agreement (defined below), as applicable.

(i) authorizing Skillsoft Corporation, in its capacity as borrower (the “**Borrower**”), to obtain postpetition financing consisting of a senior secured super-priority term loan credit facility in the aggregate amount of \$60,000,000 (such facility, the “**DIP Facility**” and the loans thereunder, the “**DIP Loans**”) and authorizing each of the other Debtors (the “**Guarantors**”) to guarantee unconditionally, on a joint and several basis, the Borrower’s obligation in connection with the DIP Facility, each in accordance with the terms and conditions set forth in the DIP Credit Agreement (defined below) and the terms and conditions set forth in the DIP Documents (defined below), upon entry of the Final Order;

(ii) authorizing the Debtors to enter into that certain Senior Secured Super-Priority Debtor-In-Possession Credit Agreement dated as of June 17, 2020, among Pointwell Limited, a corporation organized under the laws of Ireland, as parent, the Borrower, the Lenders party thereto (in such capacity, collectively, the “**DIP Lenders**”), and Wilmington Savings Fund Society, FSB, as Administrative Agent (in such capacity, the “**DIP Administrative Agent**”), Collateral Agent (in such capacity, the “**DIP Collateral Agent**” and, together with the DIP Administrative Agent, the “**DIP Agent**”), and Escrow Agent (in such capacity, the “**DIP Escrow Agent**” and, together with the DIP Administrative Agent, the DIP Collateral Agent and the DIP Lenders, the “**DIP Secured Parties**”) (as the same may be amended, restated, supplemented, amended and restated, waived or otherwise modified from time to time, the “**DIP Credit Agreement**” and, together with the schedules and exhibits attached thereto, the *Interim Order (I) Authorizing Debtors to (A) Obtain Postpetition Financing and (B) Utilize Cash Collateral, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Granting Adequate Protection to Prepetition Secured Parties, (IV) Modifying Automatic Stay, (V) Scheduling Final Hearing, and (VI) Granting Related Relief* [Docket No. 86] (the “**Interim**

Order”), this Final Order, and all agreements, documents, and instruments delivered or executed in connection therewith (including the Fee Letter (as defined in the DIP Credit Agreement)) executed by the Borrower in connection with the DIP Facility, and other guarantee and security documentation, collectively, the “**DIP Documents**”), and to perform such other and further acts as may be required in connection with the DIP Documents;

(iii) authorizing the Debtors to use the DIP Loans, the proceeds thereof, and the Prepetition Collateral (defined below), including Cash Collateral (defined below), in accordance with the Initial Approved Budget (as defined in the DIP Credit Agreement) (subject to the permitted variances set forth in the DIP Credit Agreement), and subsequently Approved Budgets, to provide working capital for, and for the other general corporate purposes of, the Debtors, including chapter 11 expenses, the operations of certain non-Debtor subsidiaries through “on-lending” or contributions of capital, Adequate Protection Payments (defined below), and reasonable and documented out-of-pocket transaction costs, fees, and expenses incurred in connection with the restructuring contemplated to be implemented through the Cases in accordance with the RSA (as defined in the DIP Credit Agreement);

(iv) granting adequate protection to the Prepetition Secured Parties (defined below) to the extent of any Diminution in Value (defined below) of their interests in the Prepetition Collateral;

(v) granting to the DIP Agent, for the benefit of the DIP Secured Parties to secure the DIP Obligations (defined below), valid, enforceable, binding, non-avoidable, and fully perfected first priority priming liens on, and senior security interests in, all of the DIP Collateral (defined below), subject only to (x) the Carve Out (defined below) and (y) other valid, perfected and unavoidable liens (other than the Prepetition Liens (defined below)) that are senior to the

Prepetition Liens, if any, existing as of the Petition Date (or perfected after the Petition Date to the extent permitted by section 546(b) of the Bankruptcy Code) on the terms and conditions set forth herein and in the DIP Documents (any such liens, the “**Existing Senior Liens**”),³

(vi) granting superpriority administrative expense claims against each of the Debtors’ estates to the DIP Agent, the DIP Escrow Agent, and the DIP Lenders with respect to the DIP Obligations (defined below) with priority over any and all administrative expenses of any kind or nature and subject and subordinate only to the payment of the Carve Out on the terms and conditions set forth herein and in the DIP Documents;

(vii) waiving certain of the Debtors’ and the Debtors’ estates’ right to surcharge against the Prepetition Collateral pursuant to section 506(c) of the Bankruptcy Code;

(viii) providing that the “equities of the case” exception under section 552(b) of the Bankruptcy Code not apply to the DIP Agent, the DIP Escrow Agent, the DIP Lenders, and the Prepetition Secured Parties with respect to the proceeds, products, offspring, or profits of any of the Prepetition Collateral or the DIP Collateral, as applicable;

(ix) pursuant to Bankruptcy Rule 4001, holding a final hearing (the “**Final Hearing**”) on the Motion before this Court to consider entry of this Final Order to, among other things, (1) authorize the Borrower to borrow from the DIP Lenders a principal amount of \$60,000,000 in DIP Loans, (2) authorize the Guarantors to guaranty the DIP Obligations, (3) authorize the Debtors’ use of Prepetition Collateral (including Cash Collateral), (4) grant the adequate protection described in this Final Order, and (5) authorize the Debtors to execute and

³ Nothing in this Final Order shall constitute a finding or ruling by this Court that any such prepetition liens are valid, senior, perfected, and/or unavoidable. Moreover, nothing in this Final Order shall prejudice the rights of any party in interest including, but not limited to, the Debtors, the DIP Secured Parties, and/or the Committee to challenge the validity, priority, perfection and extent of any such prepetition liens.

deliver the DIP Documents to which they are a party and to perform their respective obligations thereunder and such other and further acts as may be necessary or appropriate in connection therewith;

- (x) approving the form of notice with respect to the Final Hearing; and
- (xi) granting related relief.

This Court having considered the Motion, the exhibits thereto, the *Declaration of John Frederick in Support of Debtors' Chapter 11 Petitions and First Day Relief* (the "**First Day Declaration**"), the *Declaration of Christopher A. Wilson in Support of the Debtors' Motion for Entry of Orders (I) Authorizing Debtors to (A) Obtain Postpetition Senior Secured Superpriority Financing and (B) Use Cash Collateral, (II) Granting Adequate Protection to Prepetition Secured Parties, (III) Granting Liens and Superpriority Claims (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief* (the "**Wilson Declaration**"), and the other evidence submitted or adduced and the arguments of counsel made at the Final Hearing held pursuant to Bankruptcy Rule 4001(b)(2) on July 7, 2020; and this Court having heard and resolved or overruled on the merits any objections, reservations of rights, or other statements with respect to the relief requested in the Motion; and this Court having noted the appearances of parties in interest; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, and their creditors; and the Debtors having provided notice of the Motion as set forth in the Motion, and it appearing that no other or further notice of the Motion need be given; and after due deliberation and consideration, and for good and sufficient cause appearing therefor;

BASED UPON THE RECORD ESTABLISHED AT THE FINAL HEARING, THE COURT HEREBY MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:⁴

A. Petition Date. On June 14, 2020 (the “**Petition Date**”), each of the Debtors filed a voluntary petition under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware commencing these Cases.

B. Debtors in Possession. The Debtors continue to manage and operate their businesses and properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in these Cases.

C. Jurisdiction and Venue. The Court has jurisdiction over the Motion, these Cases, and the parties and property affected hereby 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. Venue for these Cases is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This Court may enter a final order consistent with Article III of the United States Constitution.

D. Committee. As of the date hereof, no official committee of unsecured creditors has been appointed in these Cases pursuant to section 1102 of the Bankruptcy Code (any such committee, the “**Committee**”).

E. Debtors’ Stipulations. Without prejudice to the rights of parties in interest with standing other than the Debtors, but subject to the limitations thereon contained in Paragraphs 12

⁴ The findings and conclusions set forth herein constitute the Court’s findings of fact and conclusions of law, pursuant to Bankruptcy Rules 7052 and 9014.

and 26 of this Final Order, the Debtors represent, admit, stipulate, and agree (subsections (i) through (v) below, collectively, the “**Debtors’ Stipulations**”) that:

(i) *Prepetition Indebtedness.*

(a) The Prepetition First Lien Lenders (defined below), under that certain First Lien Credit Agreement dated as of April 28, 2014 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Prepetition First Lien Credit Agreement**” and, together with the “Credit Documents” (as defined in the Prepetition First Lien Credit Agreement), the “**Prepetition First Lien Credit Documents**”; the term loans issued under the Prepetition First Lien Credit Agreement, the “**Prepetition First Lien Term Loans**”; the revolving loans issued thereunder, the “**Prepetition First Lien Revolving Loans**” and, together with the Prepetition First Lien Term Loans, the “**Prepetition First Lien Debt**”), by and among among Evergreen Skills Intermediate Lux S.à r.l. (“**Holdings**”), Evergreen Skills Lux S.à r.l. (the “**Lux Borrower**”), the Borrower, Skillsoft Canada, Ltd. (the “**Canadian Borrower**”; the Lux Borrower, the Borrower, and the Canadian Borrower collectively, the “**First Lien Borrowers**”), the lenders party thereto from time to time (the “**Prepetition First Lien Lenders**”), Wilmington Savings Fund Society, FSB, as the administrative agent (the “**Prepetition First Lien Administrative Agent**”) and collateral agent (the “**Prepetition First Lien Collateral Agent**” and, together with the Prepetition First Lien Administrative Agent, the “**Prepetition First Lien Agent**”; the Prepetition First Lien Agent together with the Prepetition First Lien Lenders, the “**Prepetition First Lien Secured Parties**”), and the other parties thereto from time to time, provided the First Lien Borrowers with Prepetition First Lien Term Loans in the aggregate principal amount of \$900,000,000 and commitments for Prepetition First Lien Revolving Loans in the aggregate principal amount of \$100,000,000.

(b) The Prepetition Second Lien Lenders (defined below), under that certain Second Lien Credit Agreement dated as of April 28, 2014 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Prepetition Second Lien Credit Agreement**” and, together with the Prepetition First Lien Credit Agreement, the “**Prepetition Credit Agreements**”; the “**Credit Documents**” (as defined in the Prepetition Second Lien Credit Agreement), the “**Prepetition Second Lien Credit Documents**” and, together with the Prepetition First Lien Credit Documents, the “**Prepetition Credit Documents**”; the term loans issued under the Prepetition Second Lien Credit Agreement, the “**Prepetition Second Lien Term Loans**” and, together with the Prepetition First Lien Debt, the “**Prepetition Indebtedness**”), by and among among Holdings, Evergreen Skills Lux S.à r.l., the Lux Borrower, the Borrower (the Lux Borrower together with the Borrower, the “**Second Lien Borrowers**”), the lenders party thereto from time to time (the “**Prepetition Second Lien Lenders**” and, together with the Prepetition First Lien Lenders, the “**Prepetition Secured Lenders**”), Wilmington Savings Fund Society, FSB, as the administrative agent (in such capacity, the “**Prepetition Second Lien Administrative Agent**”) and collateral agent (in such capacity, the “**Prepetition Second Lien Collateral Agent**” and, together with the Prepetition Second Lien Administrative Agent, the “**Prepetition Second Lien Agent**”; the Prepetition Second Lien Agent together with the Prepetition First Lien Agent, the “**Prepetition Agents**”; the Prepetition Agents together with the DIP Agent and the DIP Escrow Agent, the “**Agents**”); the Prepetition Second Lien Agent together with the Prepetition Second Lien Lenders, the “**Prepetition Second Lien Secured Parties**”; the Prepetition Second Lien Secured Parties together with the Prepetition First Lien Secured Parties, the “**Prepetition Secured Parties**”), and the other parties thereto from time to time, provided the

Second Lien Borrowers with Prepetition Second Lien Term Loans in the aggregate principal amount of \$485,000,000.

(c) On September 30, 2014, pursuant to the terms of that certain Amended and Restated First Lien Joinder Agreement and an amendment to the Prepetition First Lien Credit Agreement, the First Lien Borrowers obtained \$465,000,000 in New Term Loans (as defined in the Prepetition First Lien Credit Agreement).

(d) On September 30, 2014, pursuant to the terms of that certain Amended and Restated Second Lien Joinder Agreement and an amendment to the Prepetition Second Lien Credit Agreement, the Second Lien Borrowers obtained \$185,000,000 in New Term Loans (as defined in the Prepetition Second Lien Credit Agreement).

(e) On August 24, 2018, pursuant to an amendment to the Prepetition First Lien Credit Agreement, the First Lien Borrowers reduced the aggregate Revolving Credit Commitments of all Revolving Credit Lenders (each as defined in the Prepetition First Lien Credit Agreement) from \$100,000,000 to \$90,000,000.

(f) On or about March 27, 2019 the Company (i) prepaid \$10,000,000 of the aggregate principal amount of outstanding Revolving Credit Loans and (ii) terminated \$10,000,000 of the aggregate principal amount of outstanding Revolving Credit Commitments (each as defined in the Prepetition First Lien Credit Agreement) thereby reducing the First Lien Borrowers' obligations pursuant to the Prepetition First Lien Credit Agreement from \$90,000,000 to \$80,000,000.

(g) As of the Petition Date, the Debtors, without defense, counterclaim, or offset of any kind, were jointly and severally indebted to the Prepetition First Lien Secured Parties pursuant to the Prepetition First Lien Credit Documents, for Prepetition First Lien Term

Loans in the aggregate principal amount of approximately \$1,290,000,000 and Prepetition First Lien Revolving Loans in the aggregate principal amount of approximately \$79,500,000, *plus*, with respect to each, accrued and unpaid interest with respect thereto and any additional fees, costs, expenses (including any attorneys', financial advisors', and other professionals' fees and expenses), reimbursement obligations, indemnification obligations, contingent obligations, and other charges of whatever nature, whether or not contingent, whenever arising, due, or owing, and all other Obligations (as defined in the Prepetition First Lien Credit Agreement) owing under the Prepetition First Lien Credit Documents (collectively, the "**Prepetition First Lien Obligations**").

(h) As of the Petition Date, the Debtors, without defense, counterclaim, or offset of any kind, were jointly and severally indebted to the Prepetition Second Lien Secured Parties pursuant to the Prepetition Second Lien Credit Documents, for Prepetition Second Lien Term Loans in the aggregate principal amount of approximately \$670,000,000 *plus* accrued and unpaid interest with respect thereto and any additional fees, costs, expenses (including any attorneys', financial advisors', and other professionals' fees and expenses), reimbursement obligations, indemnification obligations, contingent obligations, and other charges of whatever nature, whether or not contingent, whenever arising, due, or owing, and all other Obligations (as defined in the Prepetition Second Lien Credit Agreement) owing under the Prepetition Second Lien Credit Documents (collectively, the "**Prepetition Second Lien Obligations**") and, together with the Prepetition First Lien Obligations, the "**Prepetition Obligations**").

(ii) *Prepetition Indebtedness Collateral.*

(a) In connection with the Prepetition First Lien Credit Agreement, the Debtors entered into that certain First Lien Security Agreement, dated as of April 28, 2014 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time,

the “**Prepetition First Lien Security Agreement**”), by and between the First Lien Borrowers, the other Credit Parties (as defined in the Prepetition First Lien Credit Agreement) party thereto, and the Prepetition First Lien Collateral Agent. Pursuant to the Prepetition First Lien Security Agreement and the other Prepetition First Lien Credit Documents, the Prepetition First Lien Obligations are secured by valid, binding, perfected first-priority security interests in and liens (the “**Prepetition First Lien Revolving and Term Loan Liens**”) on the “Collateral” (the “**Prepetition Collateral**”), as defined in the Prepetition First Lien Security Agreement, consisting of substantially all of the Debtors’ assets, except as may be set forth in the Prepetition First Lien Security Agreement.

(b) In connection with the Prepetition Second Lien Credit Agreement, the Debtors entered into that certain Second Lien Security Agreement, dated as of April 28, 2014 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “**Prepetition Second Lien Security Agreement**” and, together with the Prepetition First Lien Security Agreement, the “**Prepetition Security Agreements**”), by and between the Second Lien Borrowers, the other Credit Parties (as defined in the Prepetition Second Lien Credit Agreement) party thereto, and the Prepetition Second Lien Collateral Agent. Pursuant to the Prepetition Second Lien Security Agreement and the other Prepetition Second Lien Credit Documents, the Prepetition Second Lien Obligations are secured by valid, binding, perfected second-priority security interests in and liens (the “**Prepetition Second Lien Term Loan Liens**” and, together with the Prepetition First Lien Revolving and Term Loan Liens, the “**Prepetition Liens**”) on the Prepetition Collateral.

(iii) Cash Collateral. Any and all of the Debtors’ cash, including (i) amounts on deposit or maintained in any account or accounts by the Debtors, (ii) any amounts generated by

the collection of accounts receivable or other disposition of the Prepetition Collateral existing as of the Petition Date, and (iii) the proceeds of any of the foregoing is the Prepetition Secured Parties' cash collateral within the meaning of Bankruptcy Code section 363(a) (the "**Cash Collateral**").

(iv) Bank Accounts. The Debtors acknowledge and agree that as of the Petition Date, none of the Debtors has either opened or maintains any bank accounts other than the accounts listed in the exhibit attached to any order authorizing the Debtors to continue to use the Debtors' existing cash management system (the "**Cash Management Order**").

(v) Validity, Perfection, and Priority of Prepetition Liens and Prepetition Obligations. Subject to the Challenge Period (defined below), each of the Debtors acknowledges and agrees that: (A) as of the Petition Date, the Prepetition Liens are valid, binding, enforceable, non-avoidable, and properly perfected liens on and security interests in the Prepetition Collateral; (B) as of the Petition Date, the Prepetition Liens are subject and/or subordinate only to valid, perfected, and unavoidable liens and security interests existing as of the Petition Date that are senior in priority to the Prepetition Liens as permitted by the terms of the Prepetition Credit Documents; (C) the Prepetition Obligations constitute legal, valid, binding, and non-avoidable obligations of the Debtors; (D) no offsets, challenges, objections, defenses, claims, or counterclaims of any kind or nature to any of the Prepetition Liens or Prepetition Obligations exist, and no portion of the Prepetition Liens or Prepetition Obligations is subject to any challenge or defense including impairment, set-off, right of recoupment, avoidance, attachment, disallowance, disgorgement, reduction, recharacterization, recovery, subordination (whether equitable or otherwise), attack, offset, defense, counterclaims, cross-claims, or "claim" (as defined in the Bankruptcy Code), pursuant to the Bankruptcy Code or applicable non-bankruptcy law; and (E) the Debtors and their estates have no claims, objections, challenges, causes of actions,

recoupments, counterclaims, cross-claims, setoff rights, and/or choses in action, including “lender liability” causes of action or avoidance claims under chapter 5 of the Bankruptcy Code, whether arising under applicable state law or federal law (including any recharacterization, subordination, avoidance, disgorgement, recovery, or other claims arising under or pursuant to sections 105, 510, or 542 through 553 of the Bankruptcy Code), against the Prepetition Agents, the Prepetition Secured Parties, or any of their respective affiliates, agents, representatives, attorneys, advisors, professionals, officers, directors, and employees arising out of, based upon, or related to the Prepetition Indebtedness under the Prepetition Credit Documents, the Prepetition Obligations, or the Prepetition Liens; provided, however, that notwithstanding anything to the contrary in this Final Order, the Debtors do not agree or acknowledge that the Prepetition Liens are perfected on cash in any accounts with institutions that are not the Prepetition Agents or Prepetition Secured Parties.

F. *Findings Regarding the DIP Facility and Use of Cash Collateral.*

(i) The Debtors have an immediate need to obtain the funds available under the DIP Facility and to use Cash Collateral (solely to the extent consistent with the Approved Budget (subject to permitted variances as set forth in this Final Order and the DIP Documents)) to, among other things, (A) permit the orderly continuation of their businesses; (B) make certain Adequate Protection Payments; and (C) pay the costs of administration of their estates and satisfy their other working capital and general corporate purposes during the pendency of these Cases. Specifically, the proceeds of the DIP Loans will provide the Debtors with the ability to fund day-to-day operations and meet administrative obligations during the Cases. The DIP Facility will also reassure the Debtors’ customers and employees that the Debtors will have access to additional liquidity to meet their commitments during the Cases and that the Debtors’ businesses will

continue as a going concern post-emergence. The ability of the Debtors to obtain sufficient working capital and liquidity through the incurrence of the new indebtedness for borrowed money and other financial accommodations is vital to the preservation and maintenance of the Debtors' going concern value and successful reorganization. The Debtors will not have sufficient sources of working capital and financing to operate their businesses in the ordinary course of business throughout the Cases without access to the DIP Facility and authorized use of Cash Collateral.

(ii) The Debtors are unable to obtain financing on more favorable terms from sources other than the DIP Lenders under the DIP Documents and are unable to obtain unsecured credit allowable under Bankruptcy Code section 503(b)(1) as an administrative expense. The Debtors are also unable to obtain secured credit allowable under sections 364(c)(1), 364(c)(2), and 364(c)(3) of the Bankruptcy Code for the purposes set forth in the DIP Documents without the Debtors granting to the DIP Secured Parties, subject to the Carve Out as provided for herein, the DIP Liens (defined below) and the DIP Superpriority Claims (defined below) under the terms and conditions set forth in this Final Order and the DIP Documents.

(iii) The DIP Facility has been negotiated in good faith and at arm's length among the Debtors and the DIP Secured Parties, and all of the Debtors' obligations and indebtedness arising under, in respect of, or in connection with the DIP Facility and the DIP Documents including, without limitation, all loans made to and guarantees issued by the Debtors pursuant to the DIP Documents and all other obligations under the DIP Documents (collectively, the "**DIP Obligations**") shall be deemed to have been extended by the DIP Secured Parties in good faith as that term is used in section 364(e) of the Bankruptcy Code and in express reliance upon the protections offered by section 364(e) of the Bankruptcy Code. The DIP Obligations, the DIP Liens, and the DIP Superpriority Claims shall be entitled to the full protection of Bankruptcy Code

section 364(e) in the event that this Final Order or any provision hereof is vacated, reversed, or modified on appeal or otherwise, and any liens or claims granted to, or payments made to, the DIP Agent, the DIP Escrow Agent, or the DIP Lenders hereunder arising prior to the effective date of any such vacatur, reversal, or modification of this Final Order shall be governed in all respects by the original provisions of this Final Order, including entitlement to all rights, remedies, privileges, and benefits granted herein.

(iv) Sections 506(c) and 552(b). In light of the Prepetition Secured Parties' agreement to subordinate their liens and superpriority claims to the DIP Obligations and the Carve Out and to permit the use of their Cash Collateral as set forth herein, the Prepetition Secured Parties are entitled to the rights and benefits of section 552(b) of the Bankruptcy Code and (i) a waiver of any "equities of the case" claims under section 552(b) of the Bankruptcy Code, and (ii) a waiver of the provisions of section 506(c) of the Bankruptcy Code.

(v) Consent by Prepetition Agents. The Prepetition First Lien Agent (at the direction of the Required Lenders (as defined in the Prepetition First Lien Credit Agreement (the "**Required Prepetition First Lien Lenders**")), on behalf of and for the benefit of each of the Prepetition First Lien Secured Parties, and the Prepetition Second Lien Agent (at the direction of the Required Lenders (as defined in the Prepetition Second Lien Credit Agreement (the "**Required Prepetition Second Lien Lenders**")), on behalf of and for the benefit of each of the Prepetition Second Lien Secured Parties, have consented to, conditioned on the entry of this Final Order, the Debtors' incurrence of the DIP Facility and proposed use of Cash Collateral on the terms and conditions set forth in this Final Order and the terms of the adequate protection provided for in this Final Order, including that the Adequate Protection Liens and Adequate Protection Superpriority Claims are subject and subordinate to the Carve Out.

G. Good Cause Shown; Best Interest. Good cause has been shown for entry of this Final Order, and entry of this Final Order is in the best interests of the Debtors' respective estates and creditors as its implementation will, among other things, allow for the continued operation of the Debtors' existing business and enhance the Debtors' prospects for a successful reorganization. Absent granting the relief sought by this Final Order, the Debtors' estates will be immediately and irreparably harmed.

H. Notice. In accordance with Bankruptcy Rules 2002, 4001(b) and (c), and 9014, and the Local Rules, notice of the Final Hearing has been provided by the Debtors. Under the circumstances, the notice given by the Debtors of the Motion, the relief requested herein, and of the Final Hearing complies with Bankruptcy Rules 2002, 4001(b) and (c), and 9014 and applicable Local Rules.

Based upon the foregoing findings and conclusions, the Motion and the record before the Court with respect to the Motion, and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. DIP Financing Approved. The Motion is granted on a final basis as set forth herein, and the use of Cash Collateral on a final basis is authorized, subject to the terms of this Final Order.
2. Objections Overruled. Any objections, reservations of rights, or other statements with respect to entry of the Final Order, to the extent not withdrawn or resolved, are overruled on the merits. This Final Order shall become effective immediately upon its entry.
3. Authorization of the DIP Facility and the DIP Documents.
 - (a) The Debtors are hereby immediately authorized and empowered to enter into, and to execute and deliver, the DIP Documents, and such additional documents, instruments, certificates and agreements as may be reasonably required or requested by the DIP Secured Parties

to implement the terms or effectuate the purposes of this Final Order and the DIP Documents. To the extent not entered into as of the date hereof, the Debtors and the DIP Secured Parties shall negotiate the DIP Documents in good faith, and in all respects such DIP Documents shall be consistent with the terms of the DIP Credit Agreement and otherwise reasonably acceptable to the DIP Agent, the DIP Escrow Agent, and the Required Lenders (as defined in the DIP Credit Agreement, the “**Required DIP Lenders**”). Upon entry of this Final Order, the Final Order, the DIP Credit Agreement, and other DIP Documents shall govern and control the DIP Facility. The DIP Agent and the DIP Escrow Agent are hereby authorized to execute and enter into its respective obligations under the DIP Documents, subject to the terms and conditions set forth therein and this Final Order. Upon execution and delivery thereof, the DIP Documents shall constitute valid and binding obligations of the Debtors enforceable in accordance with their terms. To the extent there exists any conflict among the terms and conditions of the Motion, the DIP Documents, and this Final Order, the terms and conditions of this Final Order shall govern and control. To the extent there is a conflict between the terms and conditions of the Motion and the DIP Documents, the terms and conditions of the DIP Documents shall govern.

(b) The proceeds of the DIP Loans shall be used solely for the purposes permitted under the DIP Documents and this Final Order, and in accordance with the Approved Budget, subject to permitted variances as set forth in this Final Order and the DIP Documents. Attached as **Exhibit 1** to the Interim Order and incorporated herein by reference is the Initial Approved Budget prepared by the Debtors and approved by the Required DIP Lenders in accordance with Section 9.18 of the DIP Credit Agreement.

(c) In furtherance of the foregoing and without further approval of this Court, each Debtor is authorized, and the automatic stay imposed by section 362 of the Bankruptcy Code

is hereby lifted to the extent necessary to perform all acts and to make, execute, and deliver all instruments and documents, and to pay all fees, that may be reasonably required or necessary for the Debtors' performance of their obligations under the DIP Documents including, without limitation:

(1) the execution, delivery, and performance of the DIP Documents, including, without limitation, the DIP Credit Agreement, any guaranty, security and pledge agreement, and any mortgage to the extent contemplated thereby;

(2) the execution, delivery, and performance of one or more amendments, waivers, consents, or other modifications to and under the DIP Documents (in each case in accordance with the terms of the applicable DIP Documents and in such form as the Debtors, the DIP Agent, the DIP Escrow Agent (if applicable), and the Required DIP Lenders may agree), it being understood that (i) no further approval of the Court shall be required for amendments, waivers, consents, or other modifications to and under the DIP Documents or the DIP Obligations that do not shorten the maturity of the extensions of credit thereunder or modify the commitments or the rate of interest or other amounts payable thereunder and (ii) any such amendments, waivers, consents or modifications to the DIP Documents shall be provided to the U.S. Trustee and the Committee (if any);

(3) the non-refundable payment to each of and/or on behalf of the DIP Secured Parties, as applicable, of the fees and expenses referred to in the DIP Documents, including (x) all fees and other amounts owed to the DIP Agent, the DIP Escrow Agent, and the DIP Lenders and (y) all reasonable and documented costs and expenses as may be due from time to time, including, without limitation, the reasonable and documented fees and expenses of counsel and other professionals retained as provided for in the DIP Documents (whether incurred before

or after the Petition Date, including, for the avoidance of doubt, (a) the Specified Lender Advisors; (b) the Crossholder Lender Advisors; and (c) the Agent Advisors (each, as defined in the DIP Credit Agreement), and, solely to the extent necessary to exercise its rights and fulfill its obligations under the DIP Documents, one counsel to the DIP Agent in each local jurisdiction, which such fees and expenses shall not be subject to the approval of the Court, nor shall any recipient of any such payment be required to file with respect thereto any interim or final fee application with the Court provided that any fees and expenses of a professional shall be subject to the provisions of Paragraph 18 of this Final Order; and

(4) the performance of all other acts required under or in connection with the DIP Documents.

(d) Upon entry of this Final Order, the DIP Documents, the DIP Obligations, and the DIP Liens shall constitute valid, binding, and non-avoidable obligations of the Debtors enforceable against each Debtor party thereto in accordance with their respective terms and the terms of this Final Order for all purposes during the Cases, any subsequently converted Case of any Debtor to a case under chapter 7 of the Bankruptcy Code or after the dismissal of any Case. No obligation, payment, transfer, or grant of security under the DIP Credit Agreement, the other DIP Documents, or this Final Order shall be stayed, restrained, voidable, avoidable, or recoverable under the Bankruptcy Code or under any applicable law (including without limitation, under sections 502(d), 548, or 549 of the Bankruptcy Code or under any applicable state Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, or similar statute or common law), or subject to any defense, reduction, setoff, recoupment, or counterclaim. All payments or proceeds remitted (a) to or on behalf of the DIP Agent or the DIP Escrow Agent on behalf of any DIP Secured Parties or (b) to or on behalf of the Prepetition Secured Parties, in each case pursuant

to the DIP Documents, the provisions of this Final Order, or any subsequent order of this Court, shall be received free and clear of any claim, charge, assessment, or other liability, including, without limitation, any such claim or charge arising out of or based on, directly or indirectly, section 506(c) or the “equities of the case” exception of section 552(b) of the Bankruptcy Code.

(e) The Guarantors are hereby authorized and directed to jointly, severally, and unconditionally guarantee, and upon entry of this Final Order shall be deemed to have guaranteed, in full, all of the DIP Obligations.

4. Budget and Variance Reporting. The Initial Approved Budget is attached to the Interim Order as **Exhibit 1** and each updated, modified, or supplemented budget shall be in form and substance satisfactory to the Required DIP Lenders (it being acknowledged and agreed that the Initial Approved Budget attached to the Interim Order is approved by and satisfactory to the Required DIP Lenders and is and shall be the Approved Budget unless and until replaced in accordance with terms of the DIP Credit Agreement, and that with respect to any subsequent Approved Budget, such approval and satisfaction of the Required DIP Lenders may be communicated via an email from either of the Specified Lender Advisors). The Approved Budget shall be updated, modified or supplemented by the Debtors from time to time in writing transmitted to the DIP Agent and the Specified Lender Advisors with the written consent of and/or at the request of the Required DIP Lenders (with a copy of such written consent or request concurrently delivered to the DIP Agent) (which consent may be communicated via an email from any of the Specified Lender Advisors) (any such proposed budget, the “**Proposed Budget**”), but in any event not less than one time in each four (4) consecutive week period, commencing with the first full week following entry of the Interim Order, and each Proposed Budget shall be substantially in the form of the Initial Approved Budget and otherwise satisfactory to the Required DIP Lenders, and

no such Proposed Budget shall be effective unless acceptable to the Required DIP Lenders (which acceptance may be communicated via an email from any of the Specified Lender Advisors); and upon delivery of such acceptance by the Required DIP Lenders, such Proposed Budget shall be deemed the newly approved Approved Budget; provided, however, that in the event the Required DIP Lenders, on the one hand, and the Borrower, on the other hand, cannot agree as to an updated, modified or supplemented budget, such disagreement shall constitute an immediate Event of Default once the period covered by the prior approved Approved Budget has terminated (and at all times thereafter such then current approved Approved Budget shall remain in effect unless and until a new Approved Budget is approved by the Required DIP Lenders (which approval may be communicated via an email from any of the Specified Lender Advisors)). Commencing on July 16, 2020, on or before 5:00 p.m. (Eastern Standard Time) on the Thursday of every other week, the Borrower shall deliver to the DIP Agent and the Specified Lender Advisors (for distribution to the DIP Lenders) an Approved Budget Variance Report (as defined in the DIP Credit Agreement), which shall be prepared by the Borrower as of the last day of the respective Variance Testing Period (as defined in the DIP Credit Agreement), be in a form satisfactory to the Required DIP Lenders in their sole discretion (which satisfaction may be communicated via an email from any of the Specified Lender Advisors) and include all materials required by, and be otherwise consistent with, Section 9.18(c) of the DIP Credit Agreement.

5. Access to Records. Upon request, the Debtors shall provide the Specified Lender Advisors and the Crossholder Lender Advisors with all reporting and other information required to be provided to the DIP Agent under the DIP Documents, subject to the same limitations set forth therein. In addition to, and without limiting whatever rights to access the DIP Secured Parties have under the DIP Documents, upon reasonable notice to Debtors' counsel (e-mail being

sufficient), at reasonable times and during normal business hours, the Debtors shall permit representatives, agents, and employees of the DIP Secured Parties to have access to (i) inspect the Debtors' assets, and (ii) all information (including historical information and the Debtors' books and records) and personnel, including regularly scheduled meetings as mutually agreed with the senior management of the Debtors and other company advisors (during normal business hours), and provide the DIP Secured Parties with access to all information they shall reasonably request, excluding any information for which confidentiality is owed to third parties, information subject to attorney client or similar privilege, or where such disclosure would not be permitted by any applicable law, in each case as set forth in the DIP Documents.

6. DIP Superpriority Claims. Pursuant to section 364(c)(1) of the Bankruptcy Code, all of the DIP Obligations shall constitute allowed superpriority administrative expense claims against each of the Debtors' estates (the "**DIP Superpriority Claims**") (without the need to file any proof of claim) with priority over any and all administrative expenses, adequate protection claims, diminution claims (if any), and all other claims against the Debtors, now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code, and over any and all administrative expenses or other claims arising under sections 105, 326, 327, 328, 330, 331, 361, 362, 363, 364, 365, 503(a), 503(b), 506(c), 507(a), 507(b), 726, 1113, or 1114 of the Bankruptcy Code or otherwise, which allowed claims shall for the purposes of section 1129(a)(9)(A) of the Bankruptcy Code be considered administrative expenses allowed under section 503(b) of the Bankruptcy Code and which shall be payable from and have recourse to all prepetition and postpetition property of the Debtors and all proceeds thereof, including, without limitation, any proceeds or property recovered in connection with the pursuit of claims or causes of action arising

under chapter 5 of the Bankruptcy Code (such claims and causes of action, the “**Avoidance Actions**” and, the proceeds thereof and the property recovered with respect thereto, collectively, the “**Avoidance Proceeds**”), if any, subject only to, and subordinated in all respects to, the payment of the Carve Out.

7. DIP Liens. As security for the DIP Obligations, effective and perfected upon the date of this Final Order, and without the necessity of the execution, recordation of filings by the Debtors of mortgages, security agreements, control agreements, pledge agreements, financing statements, state or federal notices, recordings (including, without limitation, any recordings with the United States Patent and Trademark or Copyright Office), or other similar documents or agreements, or the possession or control by the DIP Agent, the DIP Escrow Agent, or any DIP Lender of, or over, any DIP Collateral, the following security interests and liens are hereby granted by the Debtors to the DIP Agent, for the benefit of the DIP Secured Parties (all property identified in clause (a) and (b) below being collectively referred to as the “**DIP Collateral**”), subject only to (x) the Carve Out and (y) the Existing Senior Liens (all such liens and security interests granted to the DIP Collateral Agent, for the benefit of the DIP Lenders, pursuant to this Final Order and the DIP Documents, the “**DIP Liens**”):

(a) First Priority Lien On Any Unencumbered Property. Pursuant to section 364(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected, non-avoidable, automatically, and properly perfected first priority senior security interest in and lien upon all property of the Debtors, whether existing on the Petition Date or thereafter acquired, that, on or as of the Petition Date is not subject to valid, perfected, and non-avoidable liens (or perfected after the Petition Date to the extent permitted by section 546(b) of the Bankruptcy Code) (collectively, the “**Previously Unencumbered Property**”) (subject to the Carve Out), including,

without limitation (in each case, to the extent not subject to valid, perfected, and non-avoidable liens), an equity pledge of any first-tier foreign subsidiaries of the Debtors, unencumbered cash constituting property of the Debtors (whether maintained with the DIP Agent, the DIP Escrow Agent, or otherwise) and any investment of such cash, accounts, inventory, goods, contract rights, instruments, documents, chattel paper, patents, trademarks, copyrights, and licenses therefor, accounts receivable, receivables and receivables records, general intangibles, payment intangibles, tax or other refunds, insurance proceeds, letters of credit, contracts, owned real estate, real property leaseholds, fixtures, deposit accounts, commercial tort claims, securities accounts, instruments, investment property, letter-of-credit rights, supporting obligations, machinery and equipment, real property, leases (and proceeds from the disposition thereof), all of the issued and outstanding capital stock of each Debtor, other equity or ownership interests (including equity interests in subsidiaries of each Debtor), money, investment property, intercompany claims, claims arising on account of transfers of value from a Debtor to (x) another Debtor and (y) a non-Debtor affiliate incurred on or following the Petition Date, causes of action, including causes of action arising under section 549 of the Bankruptcy Code (but excluding all other Avoidance Actions), all products and proceeds of the foregoing and the Avoidance Proceeds; provided that, for the avoidance of doubt and notwithstanding anything to the contrary contained herein, (x) with respect to non-residential leases of real property, unless the applicable lease expressly permits the granting of liens on such lease, the liens granted pursuant to this Final Order shall attach solely to the proceeds of such lease and not to the subject lease itself and (y) Excluded Property (as defined in the DIP Credit Agreement) shall not be subject to such liens granted pursuant to this Final Order.

(b) Liens Priming the Prepetition Liens. Pursuant to section 364(d)(1) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected first priority senior

priming security interest in and lien upon all property of the Debtors that was subject to the Prepetition Liens (subject to the Carve Out) including, without limitation, the Prepetition Collateral and Cash Collateral; provided that such liens shall be immediately junior to any valid, perfected, and unavoidable liens, if any, existing as of the Petition Date that are senior in priority to the Prepetition Liens as permitted by the terms of the Prepetition Credit Documents; provided, further, that, for the avoidance of doubt and notwithstanding anything to the contrary contained herein, (x) with respect to non-residential leases of real property, unless the applicable lease expressly permits the granting of liens on such lease, the liens granted pursuant to this Final Order shall attach solely to the proceeds of such lease and not to the subject lease itself and (y) Excluded Property (as defined in the DIP Credit Agreement) shall not be subject to such liens granted pursuant to this Final Order.

(c) Validity, Enforceability. The DIP Liens shall be enforceable against the Debtors, their estates, and any successors thereto, including, without limitation, any trustee or other estate representative appointed in these Cases, or any case under chapter 7 of the Bankruptcy Code upon the conversion of any of these Cases, or in any other proceedings superseding or related to any of the foregoing (collectively, “**Successor Cases**”). Except as expressly provided herein with respect to the Carve Out and Existing Senior Liens, if any, the DIP Liens shall not be made subject to or *pari passu* with any lien or security interest heretofore or hereinafter granted in the Cases or any Successor Cases, and the DIP Liens shall be valid and enforceable against any trustee or other estate representative appointed in any of these Cases or any Successor Cases, or upon the dismissal of any of these Cases or Successor Cases. The DIP Liens shall not be subject to sections 510, 549, 550, or 551 of the Bankruptcy Code and the DIP Liens shall not be subject to section 506(c) or the “equities of the case” exception of section 552(b) of the Bankruptcy Code. Subject to Paragraph

12 hereof, the DIP Liens shall be deemed legal, valid, binding, enforceable, and perfected first-priority liens (subject only to the Carve Out and Existing Senior Liens, if any), not subject to subordination, impairment, or avoidance, for all purposes in these Cases and any Successor Cases.

8. Adequate Protection for the Prepetition Secured Parties. Subject only to the Carve Out and the terms of this Final Order, pursuant to sections 361, 363(e), and 364 of the Bankruptcy Code, and in consideration of the stipulations and consents set forth herein, as adequate protection of their interests in the Prepetition Collateral (including Cash Collateral), solely for and equal in amount to the aggregate postpetition diminution in value of such interests (if any) (each such diminution, a “**Diminution in Value**”), resulting from, among other things, the imposition of the priming DIP Liens on the Prepetition Collateral, subordination to the Carve Out, the Debtors’ use of the Prepetition Collateral (including Cash Collateral), and the imposition of the automatic stay, the Prepetition Agents, for the benefit of themselves and the other Prepetition Secured Parties, are hereby granted the following (collectively, the “**Adequate Protection Obligations**”):

(a) Adequate Protection Liens.

(1) First Lien Adequate Protection Liens. As security for and adequate protection of the interests of the Prepetition First Lien Secured Parties in the Prepetition Collateral, to the extent of any Diminution in Value, the Debtors are authorized to, and as of entry of this Final Order are deemed to have granted (without the necessity of the execution by the Debtors (or recordation or other filing), of security agreements, control agreements, pledge agreements, financing statements, mortgages, state or federal notices, recordings (including, without limitation, any recordings with the United States Patent and Trademark or Copyright Office), or other similar documents or agreements and without the necessity of taking possession or control of any DIP Collateral) to the Prepetition First Lien Collateral Agent, for the benefit of itself and each of the

Prepetition First Lien Secured Parties, additional and replacement, valid, binding, enforceable, non-avoidable, effective and automatically perfected postpetition security interests in and liens (together, the “**First Lien Adequate Protection Liens**”) on all DIP Collateral, including all Avoidance Proceeds. Subject to the terms of this Final Order, the First Lien Adequate Protection Liens shall be subordinate only to (A) the Carve Out, (B) the DIP Liens, and (C) Existing Senior Liens, if any. The First Lien Adequate Protection Liens shall otherwise be senior to all other security interests in, liens on, or claims against any of the DIP Collateral (including, for the avoidance of doubt, any lien or security interest that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code). The First Lien Adequate Protection Liens shall be enforceable against the Debtors, their estates, and any successors thereto, including, without limitation, any trustee or other estate representative appointed in these Cases or any Successor Cases. Except as expressly provided herein with respect to the Carve Out, the DIP Liens, and the Existing Senior Liens, if any, the First Lien Adequate Protection Liens shall not be made subject to or *pari passu* with any lien or security interest heretofore or hereinafter granted in the Cases or any Successor Cases, and the First Lien Adequate Protection Liens shall be valid and enforceable against any trustee or other estate representative appointed in any of these Cases or any Successor Cases, or upon the dismissal of any of these Cases or Successor Cases. The First Lien Adequate Protection Liens shall not be subject to sections 510, 549, 550, or 551 of the Bankruptcy Code and shall not be subject to section 506(c) or the “equities of the case” exception of section 552(b) of the Bankruptcy Code. Subject to Paragraph 12 hereof, the First Lien Adequate Protection Liens shall be deemed legal, valid, binding, enforceable, and perfected second-priority liens (subject only to the Carve Out, the DIP Liens, and Existing Senior Liens, if any), not subject

to subordination, impairment, or avoidance, for all purposes in these Cases and any Successor Cases.

(2) Second Lien Adequate Protection Liens. As security for and adequate protection of the interests of the Prepetition Second Lien Secured Parties in the Prepetition Collateral to the extent of any Diminution in Value, the Debtors are authorized to, and as of entry of this Final Order are deemed to have granted (without the necessity of the execution by the Debtors (or recordation or other filing), of security agreements, control agreements, pledge agreements, financing statements, mortgages, state or federal notices, recordings (including, without limitation, any recordings with the United States Patent and Trademark or Copyright Office), or other similar documents or agreements and without the necessity of taking possession or control of any DIP Collateral) to the Prepetition Second Lien Collateral Agent, for the benefit of itself and each of the Prepetition Second Lien Secured Parties, additional and replacement, valid, binding, enforceable, non-avoidable, and effective and automatically perfected postpetition security interests in and liens (together, the “**Second Lien Adequate Protection Liens**” and, together with the First Lien Adequate Protection Liens, the “**Adequate Protection Liens**”) on all DIP Collateral, including all Avoidance Proceeds. Subject to the terms of this Final Order, the Second Lien Adequate Protection Liens shall be subordinate only to the (A) Carve Out, (B) the DIP Liens, (C) the First Lien Adequate Protection Liens, (D) the Prepetition First Lien Revolving and Term Loan Liens, and (E) Existing Senior Liens, if any. The Second Lien Adequate Protection Liens shall otherwise be senior to all other security interests in, liens on, or claims against any of the DIP Collateral (including, for the avoidance of doubt, any lien or security interest that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code). The Second Lien Adequate Protection Liens shall be enforceable against the

Debtors, their estates, and any successors thereto, including, without limitation, any trustee or other estate representative appointed in these Cases or any Successor Cases. Except as expressly provided herein with respect to the Carve Out, the DIP Liens, the First Lien Adequate Protection Liens, the Prepetition First Lien Revolving and Term Loan Liens, and Existing Senior Liens, if any, the Second Lien Adequate Protection Liens shall not be made subject to or *pari passu* with any lien or security interest heretofore or hereinafter granted in the Cases or any Successor Cases, and the Second Lien Adequate Protection Liens shall be valid and enforceable against any trustee or other estate representative appointed in any of these Cases or any Successor Cases, or upon the dismissal of any of these Cases or Successor Cases. The Second Lien Adequate Protection Liens shall not be subject to sections 510, 549, 550, or 551 of the Bankruptcy Code and the Second Lien Adequate Protection Liens shall not be subject to section 506(c) or the “equities of the case” exception of section 552(b) of the Bankruptcy Code. Subject to Paragraph 12 hereof, the Second Lien Adequate Protection Liens shall be deemed legal, valid, binding, enforceable, and perfected third-priority liens (subject only to the Carve Out, the DIP Liens, the First Lien Adequate Protection Liens, the Prepetition First Lien Revolving and Term Loan Liens, and Existing Senior Liens, if any), not subject to subordination, impairment, or avoidance, for all purposes in these Cases and any Successor Cases.

(b) Adequate Protection Superpriority Claims.

(1) First Lien Adequate Protection Superpriority Claims. As further adequate protection, and to the extent provided by sections 503(b) and 507(b) of the Bankruptcy Code, the Prepetition First Lien Secured Parties shall have an allowed administrative expense claim in each of the Cases prior and senior to any and all other administrative expense claims in such Cases to the extent of any Diminution in Value (if any) (the “**First Lien Adequate Protection**

Superpriority Claims”), but junior to the Carve Out and the DIP Superpriority Claims. Subject to the Carve Out and the DIP Superpriority Claims in all respects, the First Lien Adequate Protection Superpriority Claims will not be junior to any claims and shall have priority over all administrative expense claims against each of the Debtors, now existing or hereafter arising, of any kind or nature whatsoever, including, without limitation, administrative expense claims of the kinds specified in or ordered pursuant to sections 105, 326, 328, 330, 331, 365, 503(a), 503(b), 506(c), 507(a), 507(b), 546(d), 726, 1113, and 1114 of the Bankruptcy Code and the Second Lien Adequate Protection Claims. The Prepetition First Lien Secured Parties shall not receive or retain any payments, property or other amounts in respect of the First Lien Adequate Protection Superpriority Claims under section 507(b) of the Bankruptcy Code granted hereunder unless and until the DIP Obligations have been indefeasibly paid in full, in cash, or satisfied in a manner otherwise agreed to by the Required DIP Lenders, in each case as provided in the DIP Documents.

(2) Second Lien Adequate Protection Superpriority Claims. As further adequate protection, and to the extent provided by sections 503(b) and 507(b) of the Bankruptcy Code, the Prepetition Second Lien Secured Parties shall have an allowed administrative expense claim in each of the Cases prior and senior to any and all other administrative expense claims in such Cases to the extent of any Diminution in Value (the “**Second Lien Adequate Protection Superpriority Claims**” and, together with the First Lien Adequate Protection Superpriority Claims, the “**Adequate Protection Superpriority Claims**”), but junior to the Carve Out, the DIP Superpriority Claims, and the First Lien Adequate Protection Superpriority Claims. Subject to the Carve Out, the DIP Superpriority Claims, and the First Lien Adequate Protection Superpriority Claims in all respects, the Second Lien Adequate Protection Superpriority Claims will not be junior to any claims and shall have priority over all administrative expense claims against each of the

Debtors, now existing or hereafter arising, of any kind or nature whatsoever, including, without limitation, administrative expense claims of the kinds specified in or ordered pursuant to sections 105, 326, 328, 330, 331, 365, 503(a), 503(b), 506(c), 507(a), 507(b), 546(d), 726, 1113, and 1114 of the Bankruptcy Code. The Prepetition Second Lien Secured Parties shall not receive or retain any payments, property or other amounts in respect of the Second Lien Adequate Protection Superpriority Claims under section 507(b) of the Bankruptcy Code granted hereunder unless and until the DIP Obligations and the First Lien Adequate Protection Superpriority Claims have been indefeasibly paid in full, in cash, or satisfied in a manner otherwise agreed to by the Required DIP Lenders and the Prepetition First Lien Secured Parties, in each case as provided in the DIP Documents.

(c) Adequate Protection Payments. As further adequate protection, the Debtors are authorized and directed to pay, in accordance with the terms of Paragraph 18 of this Final Order, all reasonable and documented out-of-pocket fees and expenses (the “**Adequate Protection Fees**”), whether incurred before or after the Petition Date, including all reasonable and documented out-of-pocket fees and expenses of the Prepetition Agents and for the counsel and other professionals retained as provided for in the DIP Documents and this Final Order, including, for the avoidance of doubt, of (A) the Specified Lender Advisors, (B) the Crossholder Lender Advisors, (C) the Agent Advisors, and (D) solely to the extent necessary to exercise and fulfill their obligations under the Prepetition Credit Documents, one counsel to the Prepetition Agents in each local jurisdiction (all payments referenced in this sentence, collectively, the “**Adequate Protection Payments**”). None of the Adequate Protection Fees shall be subject to separate approval by this Court or the U.S. Trustee Guidelines, and no recipient of any such payment shall

be required to file any interim or final fee application with respect thereto or otherwise seek the Court's approval of any such payments.

(d) Right to Seek Additional Adequate Protection. This Final Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly, the rights of the Prepetition Secured Parties to request further or alternative forms of adequate protection at any time or the rights of the Debtors or any other party to contest such request, and the Debtors' rights to object to the same are expressly preserved.

(e) Modification of Automatic Stay. The automatic stay imposed under section 362(a) of the Bankruptcy Code is modified to the extent necessary to effectuate all of the terms and provisions of this Final Order, including, without limitation, to: (a) permit the Debtors to grant and allow the DIP Liens, the Adequate Protection Liens, the DIP Superpriority Claims, and the Adequate Protection Superpriority Claims; (b) permit the Debtors to perform such acts as the DIP Agent, the Required DIP Lenders, the Prepetition Agents, the Required Prepetition First Lien Lenders or the Required Prepetition Second Lien Lenders may request in their respective reasonable discretions to assure the perfection and priority of the liens granted herein; (c) permit the Debtors to incur all liabilities and obligations to the Agents, the DIP Secured Parties, and the Prepetition Secured Parties under this Final Order; and (d) subject to the Carve Out, authorize the Debtors to make, and the Agents, the DIP Secured Parties, and the Prepetition Secured Parties to retain and apply, payments made in accordance with the terms of this Final Order; provided that, during the Remedies Notice Period (defined below), the automatic stay under section 362 of the Bankruptcy Code (to the extent applicable) shall remain in effect.

9. Carve Out.

(a) Priority of Carve Out. Subject to the terms and conditions contained in this Paragraph 9, each of the DIP Liens, DIP Superpriority Claims, Prepetition Liens, Adequate Protection Liens, and Adequate Protection Superpriority Claims shall be subject and subordinate to the Carve Out. The Carve Out shall have such priority over all assets of the Debtors, including any DIP Collateral, Prepetition Collateral, and any funds in the Loan Proceeds Account (as defined in the DIP Credit Agreement).

(b) Definition of Carve Out. As used in this Final Order, the “Carve Out” means the sum of (i) all fees required to be paid to the Clerk of the Court and to the United States Trustee under section 1930(a) of title 28 of the United States Code plus interest at the statutory rate (without regard to the notice set forth in clause (iii) below); (ii) all reasonable and documented out-of-pocket fees and expenses up to \$75,000 incurred by a trustee under section 726(b) of the Bankruptcy Code (without regard to the notice set forth in clause (iii) below); (iii) to the extent allowed at any time, whether by interim order, procedural order, or otherwise, all reasonable and documented unpaid out-of-pocket fees and expenses (collectively, the “**Allowed Professional Fees**”) of persons or firms retained by the Debtors pursuant to sections 327, 328, or 363 of the Bankruptcy Code (such persons or firms, the “**Debtor Professionals**”) and any persons or firms retained by any Committee pursuant to section 328 or 1103 of the Bankruptcy Code (the “**Committee Professionals**” and, together with the Debtor Professionals, the “**Professional Persons**”) incurred at any time before or on the first business day following delivery by the DIP Agent (at the direction of Required DIP Lenders) of a Carve Out Trigger Notice (defined below), whether allowed by the Court prior to or after delivery of a Carve Out Trigger Notice; and (iv) Allowed Professional Fees of Professional Persons in an aggregate amount not to exceed

\$3,000,000 incurred after the first business day following delivery by the DIP Agent (at the direction of Required DIP Lenders) of the Carve Out Trigger Notice (the “**Termination Declaration Date**”), to the extent allowed at any time, whether by interim order, procedural order, or otherwise (the amounts set forth in this clause (iv) being the “**Post-Carve Out Trigger Notice Cap**”). For purposes of the foregoing, “**Carve Out Trigger Notice**” shall mean a written notice delivered by email (or other electronic means) by the DIP Agent (at the direction of Required DIP Lenders) to the Debtors, their lead restructuring counsel (Weil, Gotshal & Manges LLP), the U.S. Trustee, and counsel to the Committee, if any, which notice shall be delivered following (i) the occurrence and during the continuation of an Event of Default and acceleration of the DIP Obligations under the DIP Facility, stating that the Post-Carve Out Trigger Notice Cap has been invoked or (ii) the occurrence of a Maturity Date (as defined in the DIP Credit Agreement), other than clauses (a), (c), or (d) of the definition of “Maturity Date” in the DIP Credit Agreement (the “**Specified Maturity Date**”).

(c) Carve Out Reserves. On the Termination Declaration Date, the Carve Out Trigger Notice shall (i) be deemed a draw request and notice of borrowing by the Debtors for DIP Term Loans under the DIP Facility (on a pro rata basis based on the then outstanding DIP Obligations), in an amount equal to the then unpaid amounts (including the good-faith estimated and reasonable Professional Fees accrued and not yet invoiced) of the Allowed Professional Fees (any such amounts actually advanced shall constitute DIP Term Loans) and (ii) also constitute a demand to the Debtors to utilize all cash on hand as of such date and any available cash thereafter held by any Debtor to fund a reserve in an amount equal to the then unpaid amounts of the Allowed Professional Fees. The DIP Escrow Agent shall transfer the applicable amounts, and the Debtors shall deposit and hold such amounts in a segregated account at the DIP Agent in trust to pay such

then unpaid Allowed Professional Fees (the “**Pre-Carve Out Trigger Notice Reserve**”) prior to any and all other claims. On the Termination Declaration Date, the Carve Out Trigger Notice shall also (i) be deemed a request by the Debtors for DIP Term Loans under the DIP Facility (on a pro rata basis based on the then outstanding DIP Obligations), in an amount equal to the Post-Carve Out Trigger Notice Cap (any such amounts actually advanced shall constitute DIP Term Loans) and (ii) constitute a demand to the Debtors to utilize all cash on hand as of such date and any available cash thereafter held by any Debtor, after funding the Pre-Carve Out Trigger Notice Reserve, to fund a reserve in an amount equal to the Post-Carve Out Trigger Notice Cap. The DIP Escrow Agent shall transfer the applicable amounts, and the Debtors shall deposit and hold such amounts in a segregated account at the DIP Agent in trust to pay such Allowed Professional Fees benefiting from the Post-Carve Out Trigger Notice Cap (the “**Post-Carve Out Trigger Notice Reserve**” and, together with the Pre-Carve Out Trigger Notice Reserve, the “**Carve Out Reserves**”) prior to any and all other claims. On the first business day after the DIP Agent gives such notice to such DIP Lenders, notwithstanding anything in the DIP Credit Agreement to the contrary, including with respect to the existence of a Default (as defined in the DIP Credit Agreement) or Event of Default, the failure of the Debtors to satisfy any or all of the conditions precedent for DIP Loans under the DIP Facility, any termination of the DIP Obligations following an Event of Default, or the occurrence of the Maturity Date, each DIP Lender with an outstanding Commitment (on a pro rata basis based on the then outstanding Commitments) shall make available to the DIP Agent such DIP Lender’s pro rata share with respect to such borrowing in accordance with the DIP Facility. Notwithstanding any restriction on the Debtors’ use of Cash Collateral, all funds in the Pre-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clauses (i) through (iii) of the definition of Carve Out set forth above

(the “**Pre-Carve Out Amounts**”), but not, for the avoidance of doubt, the Post-Carve Out Trigger Notice Cap, until paid in full, and then, to the extent the Pre-Carve Out Trigger Notice Reserve has not been reduced to zero, to pay the DIP Agent for the benefit of the DIP Secured Parties, unless the DIP Obligations have been indefeasibly paid in full, in cash, and all Commitments have been terminated, in which case any such excess shall be paid to the applicable Prepetition Agents for the benefit of the applicable Prepetition Secured Parties in accordance with their rights and priorities as of the Petition Date. Notwithstanding any restriction on the Debtors’ use of Cash Collateral, all funds in the Post-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clause (iv) of the definition of Carve Out set forth above (the “**Post-Carve Out Amounts**”), and then, to the extent the Post-Carve Out Trigger Notice Reserve has not been reduced to zero, to pay the DIP Agent for the benefit of the DIP Secured Parties, unless the DIP Obligations have been indefeasibly paid in full, in cash, and all Commitments have been terminated, in which case any such excess shall be paid to the applicable Prepetition Agents for the benefit of the applicable Prepetition Secured Parties in accordance with their rights and priorities as of the Petition Date. Notwithstanding anything to the contrary in the DIP Documents, or this Final Order, if either of the Carve Out Reserves is not funded in full in the amounts set forth in this Paragraph 9, then, any excess funds in one of the Carve Out Reserves following the payment of the Pre-Carve Out Amounts and Post-Carve Out Amounts, respectively, shall be used to fund the other Carve Out Reserve, up to the applicable amount set forth in this Paragraph 9, prior to making any payments to the DIP Agent or the Prepetition Agents, as applicable. Notwithstanding anything to the contrary in the DIP Documents or this Final Order, following delivery of a Carve Out Trigger Notice, the DIP Agent, the DIP Escrow Agent and the Prepetition Agents shall not sweep or foreclose on cash (including cash received as a result of the sale or other disposition of

any assets) of the Debtors until the Carve Out Reserves have been fully funded, but shall have a security interest in any residual interest in the Carve Out Reserves, with any excess paid to the DIP Agent for application in accordance with the DIP Documents. Further, notwithstanding anything to the contrary in this Final Order, (i) disbursements by the Debtors from the Carve Out Reserves shall not constitute DIP Loans or increase or reduce the DIP Obligations, (ii) the failure of the Carve Out Reserves to satisfy in full the Allowed Professional Fees shall not affect the priority of the Carve Out, and (iii) in no way shall the Approved Budget, Carve Out, Post-Carve Out Trigger Notice Cap, Carve Out Reserves, or any of the foregoing be construed as a cap or limitation on the amount of the Allowed Professional Fees due and payable by the Debtors. For the avoidance of doubt and notwithstanding anything to the contrary in this Final Order, the DIP Facility, or in any facility pursuant to Prepetition Credit Agreements, the Carve Out shall be senior to all liens and claims securing the DIP Facility, the Adequate Protection Liens, the DIP Superpriority Claims, and the Adequate Protection Superpriority Claims, and any and all other forms of adequate protection, liens, or claims securing the DIP Obligations or the Prepetition Obligations.

(d) Payment of Allowed Professional Fees Prior to the Termination Declaration Date. Any payment or reimbursement made prior to the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall not reduce the Carve Out.

(e) No Direct Obligation to Pay Allowed Professional Fees. None of the DIP Agent, the DIP Escrow Agent, the DIP Lenders, or the Prepetition Secured Parties shall be responsible for the payment or reimbursement of any fees or disbursements of any Professional Person incurred in connection with the Cases or any Successor Cases. Nothing in this Final Order or otherwise shall be construed to obligate the DIP Agent, the DIP Escrow Agent, the DIP Lenders, or the Prepetition Secured Parties, in any way, to pay compensation to, or to reimburse expenses

of, any Professional Person or to guarantee that the Debtors have sufficient funds to pay such compensation or reimbursement.

(f) Payment of Carve Out On or After the Termination Declaration Date. Any payment or reimbursement made on or after the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall permanently reduce the Carve Out on a dollar-for-dollar basis. Any funding of the Carve Out shall be added to, and made a part of, the DIP Obligations secured by the DIP Collateral and shall otherwise be entitled to the protections granted under this Final Order, the DIP Documents, the Bankruptcy Code, and applicable law.

10. Reserved.

11. Reservation of Rights of the DIP Agent, DIP Escrow Agent, DIP Lenders, and Prepetition Secured Parties. Subject in all cases to the Carve Out, notwithstanding any other provision in this Final Order or the DIP Documents to the contrary, the entry of this Final Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly, or otherwise impair: (a) any of the rights of any of the Prepetition Secured Parties to seek any other or supplemental relief in respect of the Debtors including the right to seek additional adequate protection at and following the Final Hearing; provided that any such further or different adequate protection shall at all times be subordinate and junior to the Carve Out and the claims and liens of the DIP Secured Parties granted under this Final Order and the DIP Documents; (b) any of the rights of the DIP Secured Parties or the Prepetition Secured Parties under the Bankruptcy Code or under non-bankruptcy law, including, without limitation, the right of any of the DIP Secured Parties or the Prepetition Secured Parties to (i) request modification of the automatic stay of section 362 of the Bankruptcy Code, (ii) request dismissal of any of the Cases, conversion of any of the Cases to cases under chapter 7, or appointment of a chapter 11 trustee or examiner with expanded

powers in any of the Cases, or (iii) seek to propose, subject to the provisions of section 1121 of the Bankruptcy Code, a chapter 11 plan or plans; or (c) any other rights, claims, or privileges (whether legal, equitable, or otherwise) of any of the DIP Secured Parties or the Prepetition Secured Parties. The delay in or failure of the DIP Secured Parties and/or the Prepetition Secured Parties to seek relief or otherwise exercise their rights and remedies shall not constitute a waiver of any of the DIP Secured Parties' or the Prepetition Secured Parties' rights and remedies.

12. Reservation of Certain Committee and Third Party Rights and Bar of Challenges and Claims. Subject to the Challenge Period (defined below), the stipulations, admissions, waivers, and releases contained in this Final Order, including the Debtors' Stipulations, shall be binding upon the Debtors, their estates, and any of their respective successors in all circumstances and for all purposes, and the Debtors are deemed to have irrevocably waived and relinquished all Challenges (defined below) as of the Petition Date. The stipulations, admissions, and waivers contained in this Final Order, including, the Debtors' Stipulations, shall be binding upon all other parties in interest, including any Committee and any other person acting on behalf of the Debtors' estates, unless and to the extent that a party in interest with proper standing granted by order of the Court (or other court of competent jurisdiction) has timely and properly filed an adversary proceeding or contested matter under the Bankruptcy Rules (i) before the earlier of (a) except as to any Committee, seventy-five (75) calendar days after entry of the Interim Order, (b) in the case of any such adversary proceeding or contested matter filed by any Committee, sixty (60) calendar days after the appointment of such Committee, and (c) the date of entry of an order confirming a chapter 11 plan, subject to further extension by written agreement of the Prepetition First Lien Agent (acting at the direction of the Required Prepetition First Lien Lenders) and the Prepetition Second Lien Agent (acting at the direction of the Required Prepetition Second Lien Lenders) (in

each case, a “**Challenge Period**” and the date of expiration of each Challenge Period being, a “**Challenge Period Termination Date**”); provided, however, that if, prior to the end of a Challenge Period (x) the cases are converted to chapter 7, or (y) a chapter 11 trustee is appointed, then, in each such case, the Challenge Period applicable to the chapter 7 trustee or the chapter 11 trustee shall be the time remaining under the applicable Challenge Period plus ten (10) days; (ii) seeking to avoid, object to, or otherwise challenge the findings or Debtors’ Stipulations regarding: (a) the validity, enforceability, extent, priority, or perfection of the mortgages, security interests, and liens of the Prepetition Agents and the Prepetition Secured Parties; or (b) the validity, enforceability, allowability, priority, secured status, or amount of the Prepetition Obligations (any such claim, a “**Challenge**”), and (iii) in which the Court enters a final order in favor of the plaintiff sustaining any such Challenge in any such timely filed adversary proceeding or contested matter. Upon the expiration of the Challenge Period Termination Date without the filing of a Challenge (or if any such Challenge is filed and overruled): (a) any and all such Challenges by any party (including the Committee, if any, any chapter 11 trustee, and/or any examiner or other estate representative appointed or elected in these Cases, and any chapter 7 trustee and/or examiner or other estate representative appointed or elected in any Successor Cases) shall be deemed to be forever barred; (b) the Prepetition Obligations shall constitute allowed claims, not subject to counterclaim, setoff, recoupment, reduction, subordination, recharacterization, defense, or avoidance for all purposes in these Cases and any Successor Cases; (c) the Prepetition Indebtedness shall be deemed to have been, as of the Petition Date, legal, valid, binding, and perfected secured claims, not subject to recharacterization, subordination, or avoidance; and (d) all of the Debtors’ stipulations and admissions contained in this Final Order, including the Debtors’ Stipulations, and all other waivers, releases, affirmations, and other stipulations as to the priority,

extent, and validity as to the Prepetition Secured Parties' claims, liens, and interests contained in this Final Order shall be of full force and effect and forever binding upon the Debtors, the Debtors' estates, and all creditors, interest holders, and other parties in interest in these Cases and any Successor Cases. Furthermore, if any such adversary proceeding or contested matter is timely and properly filed under the Bankruptcy Rules, the stipulations and admissions contained in this Final Order, including the Debtors' Stipulations, shall nonetheless remain binding and preclusive on any Committee and any other person or entity except to the extent that such stipulations and admissions were expressly challenged in such adversary proceeding or contested matter prior to the Challenge Period Termination Date. Nothing in this Final Order vests or confers on any person (as defined in the Bankruptcy Code), including, without limitation, any Committee appointed in the Cases, standing or authority to pursue any cause of action belonging to the Debtors or their estates, including, without limitation any challenges (including a Challenge) with respect to the Prepetition Credit Documents, the Prepetition Liens, and the Prepetition Obligations, and a separate order of the Court conferring such standing on any Committee or other party-in-interest shall be a prerequisite for the prosecution of a Challenge by such Committee or such other party-in-interest.

13. DIP Termination Date. On the DIP Termination Date (defined below), (a) all DIP Obligations shall be immediately due and payable, all commitments to extend credit under the DIP Facility will terminate; (b) all authority to use Cash Collateral shall cease; provided, however, that during the Remedies Notice Period, the Debtors may use Cash Collateral to fund the Carve Out and pay payroll and other expenses critical to the administration of the Debtors' estates strictly in accordance with the Approved Budget, subject to such variances as permitted in the DIP Credit Agreement; and (c) the DIP Secured Parties shall be otherwise entitled to exercise rights and remedies under the DIP Documents in accordance with this Final Order. For the purposes of this

Final Order, the “**DIP Termination Date**” shall mean the “**Maturity Date**” as defined in the DIP Credit Agreement.

14. Events of Default. The occurrence of any of the following events, unless waived by the Required DIP Lenders in accordance with the terms of the DIP Documents, shall constitute an event of default (collectively, the “**Events of Default**”): (a) the failure of the Debtors to comply with or perform, in any material respect, any of the terms, provisions, conditions, covenants, or obligations under this Final Order; or (b) the occurrence of an “Event of Default” under the DIP Credit Agreement (subject to any applicable cure or grace period).

15. Rights and Remedies Upon Event of Default. Immediately upon the occurrence of and during the continuation of an Event of Default, or a Specified Maturity Date, notwithstanding the provisions of section 362 of the Bankruptcy Code, without any application, motion, or notice to, hearing before, or order from the Court, but subject to the terms of this Final Order and the Remedies Notice Period, (a) the DIP Agent (at the direction of Required DIP Lenders) may declare (any such declaration shall be referred to herein as a “**Termination Declaration**”) (i) all DIP Obligations owing under the DIP Documents to be immediately due and payable, (ii) the termination, reduction or restriction of any further commitment to extend credit to the Debtors to the extent any such commitment remains under the DIP Facility, (iii) the termination of the DIP Facility and the DIP Documents as to any future liability or obligation of the DIP Agent, the DIP Escrow Agent, and the DIP Lenders, but without affecting any of the DIP Liens or the DIP Obligations, and (iv) the application of the Carve Out through the delivery of the Carve Out Trigger Notice to the Borrower and (b) subject to Paragraph 13 above, the DIP Agent (at the direction of Required DIP Lenders) may declare a termination, reduction or restriction on the ability of the Debtors to use Cash Collateral (the date which is the earliest to occur of any such

date a Termination Declaration is delivered and the DIP Termination Date shall be referred to herein as the “Termination Date”). The Termination Declaration shall not be effective until notice has been provided by electronic mail (or other electronic means) to counsel to the Debtors (Weil, Gotshal & Manges LLP), counsel to the Committee, if any, and the U.S. Trustee. The automatic stay in the Cases otherwise applicable to the DIP Agent, the DIP Escrow Agent, the DIP Lenders, and the Prepetition Secured Parties is hereby modified so that five (5) Business Days after the date a Termination Declaration is delivered (the “Remedies Notice Period”): (a) the DIP Agent (at the direction of Required DIP Lenders) shall be entitled to exercise its rights and remedies in accordance with the DIP Documents and this Final Order to satisfy the DIP Obligations and DIP Superpriority Claims; and (b) the applicable Prepetition Secured Parties shall be entitled to exercise their rights and remedies to the extent available in accordance with the applicable Prepetition Credit Documents and this Final Order with respect to the Debtors’ use of Cash Collateral; provided, however, for the avoidance of doubt the Debtors may continue to use Cash Collateral in accordance with Paragraph 13 of this Final Order during the Remedies Notice Period. During the Remedies Notice Period, the Debtors, the Committee, if any, and/or any party in interest shall be entitled to seek an emergency hearing within the Remedies Notice Period with the Court. Except as set forth in this Paragraph 15 or otherwise ordered by the Court prior to the expiration of the Remedies Notice Period, upon the expiration of the Remedies Notice Period, the Debtors shall be deemed to have waived their right to and shall not be entitled to seek relief, including, without limitation, under section 105 of the Bankruptcy Code, to the extent such relief would in any way impair or restrict the rights and remedies of the DIP Agent, the DIP Escrow Agent, the DIP Lenders, or the Prepetition Secured Parties under this Final Order. Unless the Court has determined that an Event of Default has not occurred and/or is not continuing or the Court orders

otherwise, the automatic stay shall automatically be terminated as to all of the DIP Agent, the DIP Escrow Agent, the DIP Lenders, and the Prepetition Secured Parties (solely with respect to the use of Cash Collateral to the extent permitted hereunder) at the expiration of the Remedies Notice Period without further notice or order, and the DIP Agent (at the direction of Required DIP Lenders) and the Prepetition Secured Parties shall be permitted to exercise all remedies set forth herein, in the DIP Documents, and in the Prepetition Credit Documents, as applicable, or as otherwise available at law without further order of or application or motion to this Court consistent with this Final Order.

16. Limitation on Charging Expenses Against Collateral. No expenses of administration of the Cases or any Successor Cases or future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the Prepetition Collateral or the DIP Collateral (except to the extent of the Carve Out), the DIP Agent, the DIP Escrow Agent, the DIP Lenders, or the Prepetition Secured Parties pursuant to sections 105(a) or 506(c) of the Bankruptcy Code or any similar principle of law or equity, without the prior written consent of the DIP Agent (at the direction of Required DIP Lenders), the DIP Escrow Agent, the DIP Lenders, and the Prepetition Secured Parties, as applicable, and no such consent shall be implied from any other action, inaction, or acquiescence by the DIP Agent, the DIP Escrow Agent, the DIP Lenders, or the Prepetition Secured Parties.

17. Use of Cash Collateral. The Debtors are hereby authorized to use the Cash Collateral of the Prepetition Secured Parties, but solely for the purposes set forth in this Final Order and in accordance with the Approved Budget (subject to permitted variances as set forth in this Final Order and the DIP Documents) including, without limitation, to make payments on account

of the Adequate Protection Obligations provided for in this Final Order and to make any transfers between Debtors necessary to comply with the terms of the DIP Documents and this Final Order.

18. Expenses and Indemnification.

(a) The Debtors are hereby authorized and directed to pay, in accordance with this Final Order, the principal, interest, fees, payments, expenses, and other amounts described in the DIP Documents as such amounts become due and without need to obtain further Court approval, including, without limitation, backstop, closing, arrangement or commitment fees (including all fees and other amounts owed to the DIP Lenders), the DIP Administrative Agent's fees, the DIP Collateral Agent's fees, and the DIP Escrow Agent's fees, the reasonable and documented out-of-pocket fees and disbursements of counsel and other professionals to the extent set forth in Paragraph 8(c) of this Final Order, whether or not such fees arose before or after the Petition Date, all to the extent provided in this Final Order or the DIP Documents. Notwithstanding the foregoing, the Debtors are authorized and directed to pay on the Closing Date (as defined in the DIP Credit Agreement) all reasonable and documented fees, costs, and expenses, including the fees and expenses of counsel and advisors to the DIP Lenders, the DIP Agent, the DIP Escrow Agent, the Prepetition Agents, and the Prepetition Secured Parties, incurred on or prior to such date without the need for any professional engaged by the DIP Lenders, the DIP Agent, the DIP Escrow Agent, the Prepetition Agents, or the Prepetition Secured Parties to first deliver a copy of its invoice as provided for herein.

(b) The Debtors shall be jointly and severally obligated to pay all fees and expenses described above, which obligations shall constitute DIP Obligations. Provided no Fee Objection (defined below) has been made, the Debtors shall pay the reasonable and documented out-of-pocket professional fees, expenses, and disbursements of professionals to the extent

provided for in paragraph 8(c) of this Final Order (collectively, the “**Lender Professionals**” and, each, a “**Lender Professional**”) as soon as reasonably practicable after a ten (10) Business Day review period commencing with the receipt by counsel for the Debtors, any Committee, and the U.S. Trustee of each of the invoices therefor (the “**Invoiced Fees**” and such review period, the “**Review Period**”) and without the necessity of filing formal fee applications, including such amounts arising before the Petition Date. Invoiced Fees shall be in the form of an invoice summary for professional fees and categorized expenses incurred during the pendency of the Cases, and such invoice summary shall not be required to contain time entries, but shall include a general, brief description of the nature of the matters for which services were performed, and which may be redacted or modified to the extent necessary to delete any information subject to the attorney-client privilege, any work product doctrine, privilege or protection, common interest doctrine privilege or protection, any other evidentiary privilege or protection recognized under applicable law, or any other confidential information, and the provision of such invoices shall not constitute any waiver of the attorney-client privilege, work product doctrine, privilege or protection, common interest doctrine privilege or protection, or any other evidentiary privilege or protection recognized under applicable law; provided that, upon the request of the U.S. Trustee prior to the expiration of the Review Period, the applicable Lender Professional shall provide more detailed support of the Invoiced Fees to the U.S. Trustee on a confidential basis. The Debtors, any Committee, or the U.S. Trustee (collectively, the “**Fee Notice Parties**”) may dispute the payment of any portion of the Invoiced Fees (the “**Disputed Invoiced Fees**”) if, within the Review Period, a Fee Notice Party notifies the submitting party in writing setting forth the specific objections (a “**Fee Objection**”) to the Disputed Invoiced Fees (to be followed by the filing with the Court, if necessary, of a motion or other pleading, with at least ten (10) days prior written notice to the submitting party of any

hearing on such motion or other pleading). For the avoidance of doubt, the Debtors shall promptly pay in full all Invoiced Fees in accordance with the terms of this paragraph other than the Disputed Invoiced Fees.

(c) In addition, the Debtors will indemnify the DIP Lenders, the DIP Agent, the DIP Escrow Agent, and their respective affiliates, successors, and assigns and the officers, directors, employees, agents, attorneys, advisors, controlling persons, and members of each of the foregoing (each, an “**Indemnified Person**”) and hold them harmless from and against all costs, expenses (including but not limited to reasonable and documented out-of-pocket legal fees and expenses), and liabilities arising out of or relating to the transactions contemplated hereby and any actual or proposed use of the proceeds of any loans made under the DIP Facility; provided that no such person will be indemnified for costs, expenses, or liabilities to the extent determined by a final, non-appealable judgment of a court of competent jurisdiction to have been incurred solely by reason of the gross negligence, actual fraud, bad faith, or willful misconduct of such person (or their related persons).

19. No Third Party Rights. Except as explicitly provided for herein, this Final Order does not create any rights for the benefit of any third party, creditor, equity holder, or any direct, indirect, or incidental beneficiary.

20. Section 507(b) Reservation. Subject to the Carve Out, nothing herein shall impair or modify the application of section 507(b) of the Bankruptcy Code in the event that the adequate protection provided to the Prepetition Secured Parties is insufficient to compensate for any Diminution in Value of their interests in the Prepetition Collateral during the Cases. Nothing contained herein shall be deemed a finding by the Court, or an acknowledgment by any of the Prepetition Secured Parties that the adequate protection granted herein does in fact adequately

protect any of the Prepetition Secured Parties against any Diminution in Value of their respective interests in the Prepetition Collateral (including the Cash Collateral).

21. Insurance. Until the DIP Obligations have been indefeasibly paid in full, at all times the Debtors shall maintain casualty and loss insurance coverage for the Prepetition Collateral and the DIP Collateral on the terms set forth in the DIP Documents.

22. No Waiver for Failure to Seek Relief. The failure or delay of the DIP Agent, the DIP Escrow Agent, or the Required DIP Lenders to exercise rights and remedies under this Final Order, the DIP Documents, or applicable law, as the case may be, shall not constitute a waiver of their respective rights hereunder, thereunder, or otherwise.

23. Perfection of the DIP Liens and Adequate Protection Liens.

(a) The DIP Agent, the DIP Escrow Agent, and the Prepetition Agents are hereby authorized, but not required, to file or record financing statements, intellectual property filings, mortgages, deposit account control agreements, notices of lien, or similar instruments in any jurisdiction in order to validate and perfect the liens and security interests granted hereunder. Whether or not the DIP Agent (at the direction of Required DIP Lenders), the Prepetition First Lien Agent (at the direction of Required Prepetition First Lien Lenders), or the Prepetition Second Lien Agent (at the direction of Required Prepetition Second Lien Lenders) shall choose to file such financing statements, intellectual property filings, mortgages, notices of lien, or similar instruments, such liens and security interests shall be deemed valid, perfected, allowed, enforceable, non-avoidable, and not, subject to the Challenge Period, subject to challenge, dispute, or subordination as of the date of entry of this Final Order. If the DIP Agent (at the direction of Required DIP Lenders), the Prepetition First Lien Agent (at the direction of Required Prepetition First Lien Lenders), or the Prepetition Second Lien Agent (at the direction of Required Prepetition

Second Lien Lenders) determine to file or execute any financing statements, agreements, notice of liens, or similar instruments, the Debtors shall cooperate and assist in any such execution and/or filings as reasonably requested by the DIP Agent (at the direction of Required DIP Lenders), the Prepetition First Lien Agent (at the direction of Required Prepetition First Lien Lenders), or the Prepetition Second Lien Agent (at the direction of Required Prepetition Second Lien Lenders), and the automatic stay shall be modified to allow such filings.

(b) A certified copy of this Final Order may be filed with or recorded in filing or recording offices by or on behalf of the DIP Agent (at the direction of Required DIP Lenders), the Prepetition First Lien Agent (at the direction of Required Prepetition First Lien Lenders), or the Prepetition Second Lien Agent (at the direction of Required Prepetition Second Lien Lenders) in addition to or in lieu of such financing statements, mortgages, notices of lien, or similar instruments, and all filing offices are hereby authorized to accept such certified copy of this Final Order for filing and recording; provided, however, that notwithstanding the date of any such filing, the date of such perfection shall be the date of this Final Order.

(c) Any provision of any lease or other license, contract or other agreement that requires (i) the consent or approval of one or more landlords or other parties or (ii) the payment of any fees or obligations to any governmental entity, in order for any Debtor to pledge, grant, sell, assign, or otherwise transfer any such leasehold interest, or the proceeds thereof, or other collateral related thereto, is hereby deemed to be inconsistent with the applicable provisions of the Bankruptcy Code, subject to applicable law. Any such provision shall have no force and effect with respect to the granting of the DIP Liens and the Adequate Protection Liens on such leasehold interest or the proceeds of any assignment and/or sale thereof by any Debtor in accordance with the terms of the DIP Credit Agreement or this Final Order, subject to applicable law.

24. Reserved.

25. Release. Subject to the rights and limitations set forth in Paragraphs E(v) and 12 of this Final Order, each of the Debtors and the Debtors' estates, on their own behalf and on behalf of each of their predecessors, their successors, and assigns, shall, to the maximum extent permitted by applicable law, unconditionally, irrevocably, and fully forever release, remise, acquit, relinquish, irrevocably waive, and discharge each of the DIP Secured Parties, and each of the Prepetition Secured Parties, and each of their respective affiliates, former, current, or future officers, employees, directors, agents, representatives, owners, members, partners, financial advisors, legal advisors, shareholders, managers, consultants, accountants, attorneys, affiliates, assigns, and predecessors in interest, each in their capacity as such, of and from any and all claims, demands, liabilities, responsibilities, disputes, remedies, causes of action, indebtedness and obligations, rights, assertions, allegations, actions, suits, controversies, proceedings, losses, damages, injuries, attorneys' fees, costs, expenses, or judgments of every type, whether known, unknown, asserted, unasserted, suspected, unsuspected, accrued, unaccrued, fixed, contingent, pending, or threatened, including, without limitation, all legal and equitable theories of recovery, arising under common law, statute, or regulation or by contract, of every nature and description that exist on the date hereof with respect to or relating to the DIP Obligations, the DIP Liens, the DIP Documents, the Prepetition Obligations, the Prepetition Liens, or the Prepetition Credit Documents, as applicable, including, without limitation, (i) any so-called "lender liability" or equitable subordination claims or defenses, (ii) any and all claims and causes of action arising under the Bankruptcy Code, and (iii) any and all claims and causes of action regarding the validity, priority, extent, enforceability, perfection, or avoidability of the liens or claims of the DIP Secured

Parties and the Prepetition Secured Parties; provided that nothing in this paragraph shall in any way limit or release the obligations of any DIP Secured Party under the DIP Documents.

26. Credit Bidding. Subject to the terms of the RSA, section 363(k) of the Bankruptcy Code and, solely with respect to the Prepetition First Lien Agent and the Prepetition Second Lien Agent, entry of the Final Order, the DIP Agent (at the direction of the Required DIP Lenders), the Prepetition First Lien Agent (at the direction of the Required Prepetition First Lien Lenders), or the Prepetition Second Lien Agent (at the direction of the Required Prepetition Second Lien Lenders) shall have the right to credit bid (either directly or through one or more acquisition vehicles), up to the full amount of the underlying lenders' respective claims, including, for the avoidance of doubt, Adequate Protection Superpriority Claims, if any, in any sale of all or any portion of the Prepetition Collateral or the DIP Collateral, including, without limitation, sales occurring pursuant to section 363 of the Bankruptcy Code or included as part of any chapter 11 plan subject to confirmation under Bankruptcy Code section 1129(b)(2)(A)(ii)-(iii).

27. Preservation of Rights Granted Under this Final Order.

(a) Unless and until all DIP Obligations are indefeasibly paid in full, in cash, and all commitments to extend credit under the DIP Facility are terminated, the Prepetition Secured Parties shall: (i) have no right to and shall take no action to foreclose upon, or recover in connection with, the liens granted thereto pursuant to the Prepetition Credit Documents or this Final Order, or otherwise seek to exercise or enforce any rights or remedies against such DIP Collateral; and (ii) not file any further financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments, or otherwise take any action to perfect their security interests in the DIP Collateral, except as set forth in Paragraph 23 herein.

(b) In the event this Final Order or any provision hereof is vacated, reversed, or modified on appeal or otherwise, any liens or claims granted to the DIP Secured Parties or the Prepetition Secured Parties hereunder arising prior to the effective date of any such vacatur, reversal, or modification of this Final Order shall be governed in all respects by the original provisions of this Final Order, including entitlement to all rights, remedies, privileges, and benefits granted herein, and the Prepetition Secured Parties shall be entitled to all the rights, remedies, privileges, and benefits afforded in section 364(e) of the Bankruptcy Code.

(c) Unless and until all DIP Obligations, Prepetition Obligations, and Adequate Protection Payments are indefeasibly paid in full, in cash, and all commitments to extend credit under the DIP Facility are terminated, the Debtors irrevocably waive the right to seek and shall not seek or consent to, directly or indirectly (i) except as permitted under the DIP Documents or, if not provided for therein, with the prior written consent of the DIP Agent (at the direction of Required DIP Lenders), the DIP Escrow Agent, the Required DIP Lenders, the Prepetition First Lien Agent (at the direction of Required Prepetition First Lien Lenders), the Required Prepetition First Lien Lenders, the Prepetition Second Lien Agent (at the direction of Required Prepetition Second Lien Lenders), and the Required Prepetition Second Lien Lenders, (x) any modification, stay, vacatur, or amendment of this Final Order or (y) a priority claim for any administrative expense or unsecured claim against any of the Debtors (now existing or hereafter arising of any kind or nature whatsoever, including, without limitation, any administrative expense of the kind specified in sections 503(b), 507(a), or 507(b) of the Bankruptcy Code) in any of the Cases, *pari passu* with or senior to the DIP Superpriority Claims, the Adequate Protection Superpriority Claims, or the Prepetition Obligations, or (z) any other order allowing use of the DIP Collateral; (ii) except as permitted under the DIP Documents (including the Carve Out), any lien on any of the DIP

Collateral or the Prepetition Collateral with priority equal or superior to the DIP Liens, the Adequate Protection Liens or the Prepetition Liens, as applicable; (iii) the use of Cash Collateral for any purpose other than as permitted in the DIP Documents and this Final Order; (iv) except as set forth in the DIP Documents, the return of goods pursuant to section 546(h) of the Bankruptcy Code (or other return of goods on account of any prepetition indebtedness) to any creditor of any Debtor; (v) an order converting or dismissing any of the Cases; (vi) an order appointing a chapter 11 trustee in any of the Cases; or (vii) an order appointing an examiner with enlarged powers in any of the Cases.

(d) Notwithstanding any order dismissing any of the Cases entered at any time, (x) the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Superpriority Claims, and the other administrative claims granted pursuant to this Final Order, shall continue in full force and effect and shall maintain their priorities as provided in this Final Order until all DIP Obligations and Adequate Protection Payments are indefeasibly paid in full, in cash (and such DIP Liens, DIP Superpriority Claims, Adequate Protection Liens, Adequate Protection Superpriority Claims, and the other administrative claims granted pursuant to this Final Order, shall, notwithstanding such dismissal, remain binding on all parties in interest); and (y) to the fullest extent permitted by law the Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens, and security interests referred to in clause (x) above.

(e) Except as expressly provided in this Final Order or in the DIP Documents, the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Superpriority Claims, and all other rights and remedies of the DIP Agent, the DIP Escrow Agent, the DIP Lenders, and the Prepetition Secured Parties granted by the provisions of

this Final Order and the DIP Documents shall survive, and shall not be modified, impaired, or discharged by (i) the entry of an order converting any of the Cases to a case under chapter 7, dismissing any of the Cases, terminating the joint administration of these Cases or by any other act or omission, (ii) the entry of an order approving the sale of any Prepetition Collateral or DIP Collateral pursuant to section 363(b) of the Bankruptcy Code, or (iii) the entry of an order confirming a chapter 11 plan in any of the Cases. Pursuant to section 1141(d)(4) of the Bankruptcy Code, the Debtors have waived any discharge as to any remaining DIP Obligations or Adequate Protection Obligations. The terms and provisions of this Final Order and the DIP Documents shall continue in these Cases, in any Successor Cases if these Cases cease to be jointly administered, or in any superseding chapter 7 cases under the Bankruptcy Code. The DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Superpriority Claims, and all other rights and remedies of the DIP Secured Parties and the Prepetition Secured Parties granted by the provisions of this Final Order shall continue in full force and effect until the DIP Obligations and the Adequate Protection Payments are indefeasibly paid in full, in cash (or, with respect to the DIP Obligations, otherwise satisfied in a manner agreed to by the Required DIP Lenders, the DIP Agent (acting at the direction of the Required DIP Lenders), and the DIP Escrow Agent).

(f) Other than as set forth in this Final Order, neither the DIP Liens nor the Adequate Protection Liens shall be made subject to or *pari passu* with any lien or security interest granted in any of the Cases or arising after the Petition Date, and neither the DIP Liens nor the Adequate Protection Liens shall be subject or junior to any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under section 551 of the Bankruptcy Code.

28. Limitation on Use of DIP Facility Proceeds, DIP Collateral, and Cash Collateral.

Notwithstanding anything to the contrary set forth in this Final Order, none of the DIP Facility, the DIP Collateral, the Prepetition Collateral, including Cash Collateral, or the Carve Out or proceeds thereof may be used: (a) to investigate (including by way of examinations or discovery proceedings), initiate, seek standing with respect to, assert, prosecute, join, commence, support, or finance the initiation or prosecution of any claim, counterclaim, action, suit, arbitration, proceeding, application, motion, objection, defense, adversary proceeding, or other litigation of any type (i) against any of the DIP Secured Parties or the Prepetition Secured Parties (each in their capacities as such), and each of their respective affiliates, officers, directors, employees, agents, representatives, attorneys, consultants, financial advisors, affiliates, assigns, or successors, with respect to any transaction, occurrence, omission, action, or other matter (including formal discovery proceedings in anticipation thereof), including, without limitation, any so-called “lender liability” claims and causes of action, or seeking relief that would impair the rights and remedies of the DIP Secured Parties or the Prepetition Secured Parties (each in their capacities as such) under the DIP Documents, the Prepetition Credit Documents, or this Final Order, including, without limitation, for the payment of any services rendered by the professionals retained by the Debtors or any Committee appointed in these Cases in connection with the assertion of or joinder in any claim, counterclaim, action, suit, arbitration, proceeding, application, motion, objection, defense, adversary proceeding, or other contested matter, the purpose of which is to seek, or the result of which would be to obtain, any order, judgment, determination, declaration, or similar relief that would impair the ability of any of the DIP Secured Parties or the Prepetition Secured Parties to recover on the DIP Collateral or the Prepetition Collateral or seeking affirmative relief against any of the DIP Secured Parties or the Prepetition Parties related to the DIP Obligations or

the Prepetition Obligations; (ii) invalidating, setting aside, avoiding, or subordinating, in whole or in part, the DIP Obligations or the Prepetition Obligations, or the DIP Agent's, the DIP Escrow Agent's, the DIP Lenders', and the Prepetition Secured Parties' liens or security interests in the DIP Collateral or Prepetition Collateral, as applicable; or (iii) for monetary, injunctive, or other affirmative relief against the DIP Secured Parties or the Prepetition Secured Parties, or the DIP Agent's, the DIP Escrow Agent's, the DIP Lenders', or the Prepetition Secured Parties' respective liens on or security interests in the DIP Collateral or the Prepetition Collateral, as applicable, that would impair the ability of any of the DIP Secured Parties or the Prepetition Secured Parties, as applicable, to assert or enforce any lien, claim, right, or security interest or to realize or recover on the DIP Obligations or the Prepetition Obligations, to the extent applicable; (b) for objecting to or challenging in any way the legality, validity, priority, perfection, or enforceability of the claims, liens, or interests (including the Prepetition Liens) held by or on behalf of each of the Prepetition Secured Parties related to the Prepetition Obligations, or by or on behalf of the DIP Agent, the DIP Escrow Agent, and the DIP Lenders related to the DIP Obligations; (c) for asserting, commencing, or prosecuting any claims or causes of action whatsoever, including, without limitation, any Avoidance Actions related to the DIP Obligations, the DIP Liens, the Prepetition Obligations, or the Prepetition Liens; or (d) for prosecuting an objection to, contesting in any manner, or raising any defenses to, the validity, extent, amount, perfection, priority, or enforceability of: (x) any of the DIP Liens or any other rights or interests of the DIP Agent, the DIP Escrow Agent, or the DIP Lenders related to the DIP Obligations or the DIP Liens, or (y) any of the Prepetition Liens or any other rights or interests of any of the Prepetition Secured Parties related to the Prepetition Obligations or the Prepetition Liens; provided that no more than \$50,000 of the proceeds of the DIP Facility, the DIP Collateral, or the Prepetition Collateral, including the Cash Collateral, in the

aggregate, may be used by any Committee appointed in these Cases, if any, solely to investigate, within the Challenge Period, the claims, causes of action, adversary proceedings, or other litigation against the Prepetition Secured Parties solely concerning the legality, validity, priority, perfection, enforceability or extent of the claims, liens, or interests (including the Prepetition Liens) held by or on behalf of each of the Prepetition Secured Parties related to the Prepetition Obligations. Nothing contained in this Paragraph 28 shall prohibit the Debtors from responding or objecting to or complying with discovery requests of any Committee, in whatever form, made in connection with such investigation or the payment from the DIP Collateral (including Cash Collateral) of professional fees related thereto or from contesting or challenging whether a Termination Declaration has in fact occurred.

29. Conditions Precedent. No DIP Lender shall have any obligation to make any DIP Loan under the respective DIP Documents unless all of the conditions precedent to the making of such extensions of credit under the applicable DIP Documents have been satisfied in full or waived in accordance with such DIP Documents.

30. Binding Effect; Successors and Assigns. The DIP Documents and the provisions of this Final Order, including all findings herein, shall be binding upon all parties in interest in these Cases, including without limitation, the DIP Secured Parties, the Prepetition Secured Parties, any Committee appointed in these Cases, and the Debtors and their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of any of the Debtors, an examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors) and shall inure to the benefit of the DIP Secured Parties and the applicable Prepetition Secured Parties; provided that, except to the extent expressly

set forth in this Final Order, the Prepetition Secured Parties shall have no obligation to permit the use of Cash Collateral or to extend any financing to any chapter 7 trustee or similar responsible person appointed for the estates of the Debtors. In determining to make any loan (whether under the DIP Credit Agreement, a promissory note or otherwise) to permit the use of Cash Collateral or in exercising any rights or remedies as and when permitted pursuant to this Final Order or the DIP Documents, the DIP Secured Parties and the Prepetition Secured Parties shall not (i) be deemed to be in control of the operations of the Debtors, or (ii) owe any fiduciary duty to the Debtors, their respective creditors, shareholders, or estates.

31. Limitation of Liability. In determining to make any loan under the DIP Documents, permitting the use of Cash Collateral, or in exercising any rights or remedies as and when permitted pursuant to this Final Order or the DIP Documents, the DIP Secured Parties and the Prepetition Secured Parties shall not, solely by reason thereof, be deemed in control of the operations of the Debtors or to be acting as a “responsible person” or “owner or operator” with respect to the operation or management of the Debtors (as such terms, or any similar terms, are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 29 U.S.C. §§ 9601 *et seq.* as amended, or any similar federal or state statute). Furthermore, nothing in this Final Order or in the DIP Documents shall in any way be construed or interpreted to impose or allow the imposition upon the DIP Agent, the DIP Escrow Agent, the DIP Lenders, or any Prepetition Secured Parties of any liability for any claims arising from the prepetition or post-petition activities of any of the Debtors.

32. No Requirement to File Claim for DIP Obligations. Notwithstanding anything to the contrary contained in any prior or subsequent order of the Court, including, without limitation, any order establishing a deadline for the filing of proofs of claim or requests for payment of

administrative expenses under section 503(b) of the Bankruptcy Code, none of the DIP Agent, the DIP Escrow Agent, or any DIP Lender shall be required to file any proof of claim or request for payment of administrative expenses with respect to any of the DIP Obligations, all of which shall be due and payable in accordance with the DIP Documents without the necessity of filing any such proof of claim or request for payment of administrative expenses, and the failure to file any such proof of claim or request for payment of administrative expenses shall not affect the validity, priority, or enforceability of any of the DIP Documents or of any indebtedness, liabilities, or obligations arising at any time thereunder or prejudice or otherwise adversely affect the DIP Agent's, the DIP Escrow Agent's, or any DIP Lender's rights, remedies, powers, or privileges under any of the DIP Documents, this Final Order, or applicable law. The provisions set forth in this paragraph are intended solely for the purpose of administrative convenience and shall not affect the substantive rights of any party-in-interest or their respective successors-in-interest.

33. No Requirement to File Claim for Prepetition Obligations. Notwithstanding anything to the contrary contained in any prior or subsequent order of the Court, including, without limitation, any order establishing a deadline for the filing of proofs of claim or requests for payment of administrative expenses under section 503(b) of the Bankruptcy Code, neither the Prepetition Agents nor any Prepetition Secured Parties shall be required to file any proof of claim or request for payment of administrative expenses with respect to any of the Prepetition Obligations or Adequate Protection Superpriority Claims; and the failure to file any such proof of claim or request for payment of administrative expenses shall not affect the validity, priority, or enforceability of any of the Prepetition Credit Documents or of any indebtedness, liabilities, or obligations arising at any time thereunder or prejudice or otherwise adversely affect any Prepetition Agent's or any Prepetition Secured Party's rights, remedies, powers, or privileges

under any of the Prepetition Credit Documents, this Final Order, or applicable law. In the event any Prepetition Agent nevertheless files a proof of claim, such Prepetition Agent is hereby authorized to file a single consolidated master proof of claim for all applicable Prepetition Obligations arising under the applicable Prepetition Credit Documents and applicable Adequate Protection Superpriority Claims, and such master proof of claim shall be deemed to constitute the filing of such proof of claim in each of the Cases of any Debtor against whom a claim may be asserted under the applicable Prepetition Credit Documents or this Final Order. The provisions set forth in this paragraph are intended solely for the purpose of administrative convenience and shall not affect the substantive rights of any party-in-interest or their respective successors-in-interest.

34. No Marshaling. The DIP Agent and the DIP Secured Parties shall not be subject to the equitable doctrine of “marshaling” or any other similar doctrine with respect to any of the DIP Collateral, and proceeds of the DIP Collateral shall be received and applied pursuant to this Final Order and the DIP Documents notwithstanding any other agreement or provision to the contrary. The Prepetition Secured Parties shall not be subject to the equitable doctrine of “marshaling” or any other similar doctrine with respect to any of the Prepetition Collateral.

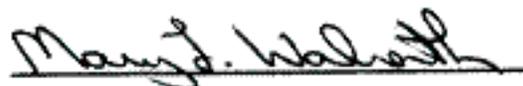
35. Reserved.

36. Equities of the Case. The Prepetition Secured Parties shall each be entitled to all the rights and benefits of section 522(b) of the Bankruptcy Code, and the “equities of the case” exception under section 552(b) of the Bankruptcy Code shall not apply to the Prepetition Secured Parties with respect to proceeds, product, offspring, or profits of any of the Collateral (including the Prepetition Collateral).

37. Effect of this Final Order. This Final Order shall constitute findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052 and shall take effect and be enforceable immediately upon execution hereof.

38. Retention of Jurisdiction. The Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Final Order.

Dated: July 6th, 2020
Wilmington, Delaware



61 **MARY F. WALRATH**
UNITED STATES BANKRUPTCY JUDGE

TAB H

*Final Order Pursuant to 11 U.S.C. Sections 105 and 107, Fed. R. Bankr. P. 9018
and Del. Bankr. L.R. 9018-1 Authorizing the Debtors to File
(I) Portions of the Creditor Matrix Under Seal and
(II) the Commercial Information and the Personal Information in Future Filings
Under Seal*

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20-11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	:	Re: D.I. 8
-----	X	

**FINAL ORDER PURSUANT TO
11 U.S.C. §§ 105 AND 107, FED. R. BANKR. P. 9018
AND DEL. BANKR. L.R. 9018-1 AUTHORIZING THE
DEBTORS TO FILE (I) PORTIONS OF THE CREDITOR
MATRIX UNDER SEAL AND (II) THE COMMERCIAL INFORMATION
AND THE PERSONAL INFORMATION IN FUTURE FILINGS UNDER SEAL**

Upon the motion (the “**Motion**”)² of Skillsoft Corporation (“**Skillsoft**”) and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), for entry of an order pursuant to sections 105(a) and 107(b) and (c) of title 11 of the United States Code (the “**Bankruptcy Code**”), Rule 9018 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”) and Rule 9018-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”) authorizing the Debtors to file under seal and to redact (a) certain

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



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portions of their Creditor Matrix containing the Commercial Information and/or the Personal Information and (b) certain portions of future filings containing the Commercial Information and/or the Personal Information, all as more fully set forth in the Motion; and this Court having jurisdiction to consider the Motion and the relief requested therein 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 consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties under the circumstances, and it appearing that no other or further notice need be provided; and this Court having reviewed the Motion; and this Court having held a hearing, if necessary, to consider the relief requested in the Motion; and upon the First Day Declaration and the record of the hearing, if any; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all 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 Motion is granted on a final basis to the extent set forth herein.
2. The Debtors are authorized, but not directed, pursuant to sections 105 and 107 of the Bankruptcy Code, Bankruptcy Rule 9018, and Local Rule 9018-1 to file those portions of the Sealed Documents containing Commercial Information and/or Personal Information under seal and to redact such Commercial Information and/or Personal Information in the publicly-filed versions of the Sealed Documents. The Commercial Information and the Personal Information

shall be filed under seal, shall remain confidential, and shall not be made available to anyone, other than as provided in Paragraph 3 of this Final Order, without further order of this Court; *provided*, that any customer name and address that is otherwise made publicly available in connection with a pleading in this Court or on the Company's website shall not be deemed Commercial Information.

3. In accordance with Local Rule 9018-1, the Debtors shall provide un-redacted versions of the Sealed Documents on a confidential basis to the Court, the U.S. Trustee, and counsel to any statutory committee appointed in these chapter 11 cases.

4. The Debtors and any party authorized to receive copies of the un-redacted Sealed Documents and the Commercial Information and the Personal Information contained therein pursuant to this Final Order shall be authorized and directed, subject to Local Rule 9018-1(d) and (e), to (a) redact specific references to the Commercial Information and the Personal Information from pleadings and other documents filed on the public docket maintained in these chapter 11 cases, and (b) not use or refer to any Commercial Information and Personal Information in any hearing without first consulting with the Debtors and the Court as to how to make use of such Commercial Information and Personal Information at the hearing while maintaining its confidentiality; *provided, however*, that nothing in this Final Order shall authorize the Debtors or any other party to seal or redact information in any retention application filed in these chapter 11 cases, absent further order of the Court.

5. Nothing in this Final Order shall waive or otherwise limit the service of any document upon or the provision of any notice to any individual whose Personal Information is sealed or redacted pursuant to this Final Order. Service of all documents and notices upon individuals whose Personal Information is sealed or redacted pursuant to this Final Order shall be

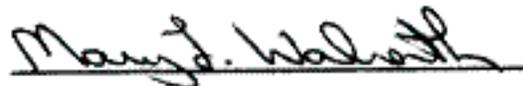
confirmed in the corresponding certificate of service. The Debtors shall provide the Personal Information to any party in interest that files a motion that indicates the reason such information is needed and that, after notice and a hearing, is granted by the Court.

6. Notwithstanding entry of this Final Order, nothing herein shall create, nor is intended to create, any rights in favor of or enhance the status of any claim held by, any party.

7. The Debtors are authorized to take all action necessary to effectuate the relief granted in this Final Order.

8. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this Final Order.

Dated: July 6th, 2020
Wilmington, Delaware



MARY F. WALRATH
4 UNITED STATES BANKRUPTCY JUDGE

TAB I

Order

*(I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals and
(II) Granting Related Relief*

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20-11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	:	Re: Docket No. 121
-----	X	

**ORDER (I) ESTABLISHING PROCEDURES
FOR INTERIM COMPENSATION AND REIMBURSEMENT OF
EXPENSES OF PROFESSIONALS AND (II) GRANTING RELATED RELIEF**

Upon the motion (the “**Motion**”)² of Skillsoft Corporation (“**Skillsoft**”) and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”), for entry of an order (i) establishing procedures for interim compensation for services rendered and reimbursement of expenses incurred by attorneys and other professionals who will be retained pursuant to sections 327 or 1103 of the Bankruptcy Code and are required to file applications pursuant to sections 330 and 331 of the Bankruptcy Code, on terms that satisfy the requirements of Rule 2016 of the Bankruptcy Rules and Rule 2016-2 of the Local Rules (such attorneys and professionals, collectively, the “**Retained Professionals**”), and (ii) granting related relief, all as more fully set forth in the Motion; and this Court having

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



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jurisdiction to consider the Motion and the relief requested therein 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 consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties under the circumstances, and it appearing that no other or further notice need be provided; and this Court having reviewed the Motion; and this Court having held a hearing to consider the relief requested in the Motion; and upon the record of the hearing; and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all 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 Motion is granted to the extent set forth herein.
2. Except as otherwise provided in an order of this Court authorizing the retention of a Retained Professional, Retained Professionals may seek interim payment of compensation and reimbursement of expenses in accordance with the following compensation procedures (the “**Interim Compensation Procedures**”):

I. Monthly Fee Application

- a. On or after the twentieth (20th) day of each calendar month, following the month for which compensation is sought, or as soon as reasonably practicable thereafter, each Retained Professional seeking interim allowance of its fees and expenses may file with the Court an application, which will include the relevant time entries and descriptions and expense details for interim allowance of compensation for services rendered and reimbursement of expenses incurred during the preceding

month (a “**Monthly Fee Application**”). Retained Professionals may submit the first Monthly Fee Application, covering the period from the Petition Date through June 30, 2020, on or after July 20, 2020.

- b. Each Retained Professional who files a Monthly Fee Application shall serve a copy of such Monthly Fee Application on the following parties (collectively, the “**Fee Notice Parties**”):
- i. the Debtors, c/o Skillsoft Corporation, 300 Innovative Way, Suite 201, Nashua, New Hampshire, 03062 (Attn: Greg Porto);
 - ii. the proposed attorneys for the Debtors, Weil, Gotshal & Manges LLP, 767 Fifth Avenue, New York, New York 10153 (Attn: Gary T. Holtzer, Esq.; Robert J. Lemons, Esq.; and Katherine Theresa Lewis, Esq.) and Richards, Layton & Finger, P.A., One Rodney Square, 910 N. King Street, Wilmington, Delaware 19801 (Attn: Mark D. Collins., Esq. and Amanda R. Steele, Esq.);
 - iii. the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Wilmington, DE 19801 (Attn: Jane M. Leamy, Esq.);
 - iv. counsel for the statutory committee of unsecured creditors appointed in these chapter 11 cases, if any;
 - v. counsel to the Ad Hoc First Lien Group, Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, New York 10166 (Attn: Scott J. Greenberg, Esq. and Christina M. Brown, Esq.);
 - vi. counsel to the Ad Hoc Crossholder Group, Milbank LLP, 55 Hudson Yards, New York, New York 10001 (Attn: Evan R. Fleck; Esq., Benjamin M. Schak, Esq.; and Sarah Levin, Esq.);
 - vii. counsel to Wilmington Savings Fund Society, FSB (“**WSFS**”), in its capacity as First Lien Agent, Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004 (Attn: Gregg S. Bateman, Esq.);
 - viii. counsel WSFS, in its capacity as Second Lien Agent, Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004 (Attn: Gregg S. Bateman, Esq.); and
 - ix. counsel to WSFS, in its capacity as DIP Agent and DIP Escrow Agent, Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004 (Attn: Gregg S. Bateman, Esq.).

- c. Any Retained Professional that fails to file a Monthly Fee Application for a particular month or months may subsequently submit a consolidated Monthly Fee Application that includes a request for compensation earned or expenses incurred during previous months. All Monthly Fee Applications shall comply with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any applicable orders of this Court.
- d. The deadline to object to any Monthly Fee Application is **4:00 p.m. (Prevailing Eastern Time)** on the **twentieth (20th) day** (or the next business day if such day is not a business day) following the date the Monthly Fee Application is served (the **“Objection Deadline”**).
- e. To object to a Retained Professional’s Monthly Fee Application, the objecting party must (i) file with the Court a written objection (an **“Objection”**) on or before the Objection Deadline and (ii) serve the Objection upon the affected Retained Professional and each of the Fee Notice Parties in accordance with the Local Rules.
- f. Upon the expiration of the Objection Deadline, a Retained Professional may file a certificate of no objection (a **“CNO”**) with the Court with respect to any fees and expenses not subject to an Objection. After a Retained Professional files a CNO, the Debtors shall promptly pay the Retained Professional 80% of the fees and 100% of the expenses requested in the applicable Monthly Fee Application that are not subject to an Objection.
- g. If a portion of the fees and expenses requested in a Monthly Fee Application is subject to an Objection and the parties are unable to reach a consensual resolution, the Retained Professional may either (i) file with the Court a response to the Objection, together with a request for payment of any portion of the amounts subject to the Objection or (ii) forego payment of such amounts until the next hearing to consider interim or final fee applications, at which time the Court will adjudicate any unresolved Objections.

II. Interim Fee Applications

- a. Unless a chapter 11 plan of reorganization or liquidation has become effective, commencing with the period ending September 30, 2020, and at three-month intervals thereafter, Retained Professionals shall file with the Court an application (an **“Interim Fee Application”**) for interim approval and allowance of compensation and reimbursement of expenses sought by such Retained Professional in its Monthly Fee Applications, including any amounts requested in Monthly Fee Applications but yet unpaid, filed during the preceding interim period (each such period, an **“Interim Fee Period”**).

The initial Interim Fee Period will include the period from the Petition Date through September 30, 2020.

- b. Retained Professionals shall file their applicable Interim Fee Applications on or before the forty-fifth (45th) day, or the next business day if such day is not a business day, following the end of each Interim Fee Period.
- c. The Interim Fee Application shall include a brief description identifying the following:
 - i. the Monthly Fee Applications that are the subject of the request;
 - ii. the amount of fees and expenses requested;
 - iii. the amount of fees and expenses paid to date or subject to an Objection;
 - iv. the deadline for parties to file objections to the Interim Fee Application (such objections, the “**Additional Objections**”); and
 - v. any other information requested by the Court or required by the Bankruptcy Code, the Bankruptcy Rules, or the Local Rules.
- d. Additional Objections to any Interim Fee Application shall be filed with the Court and served upon the affected Retained Professional and each of the Fee Notice Parties in accordance with the Local Rules on or before **4:00 p.m. (Prevailing Eastern Time)** on the **twentieth (20th)** day (or the next business day if such day is not a business day), following service of the applicable Interim Fee Application.
- e. The Debtors may request that the Court schedule a hearing on Interim Fee Applications at least once every three (3) months or at such other intervals as the Court deems appropriate. If no Objections are pending and no Additional Objections are timely filed, the Court may approve and allow an Interim Fee Application without a hearing. Once the Court enters an order approving and allowing the compensation and reimbursement of expenses sought in an Interim Fee Application, the Debtors shall be authorized to promptly pay the applicable Retained Professional all allowed but yet unpaid amounts requested in the Interim Fee Application, including the 20% holdback.
- f. Each Retained Professional will serve its Interim Fee Application and final fee application upon the Fee Notice Parties. Each Retained Professional will serve a notice of hearing on its Interim Fee Application and final fee

application on all parties that have requested notice in these chapter 11 cases pursuant to Bankruptcy Rule 2002. No further notice is necessary.

- g. Each Retained Professional that is an attorney shall make a reasonable effort to comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases*, effective as of November 1, 2013, in connection with each such attorney's Interim Fee Application and/or final fee application.
- h. A pending Objection to compensation or reimbursement of a Retained Professional does not disqualify the Retained Professional from future compensation or reimbursement.
- i. Neither (i) the payment of, or the failure to pay, in whole or in part, any interim compensation and reimbursement to a Retained Professional nor (ii) the filing of, or failure to file, an Objection will bind any party in interest or the Court with respect to the final allowance of any compensation of fees for services rendered or reimbursement of expenses incurred by a Retained Professional. All fees and expenses paid to Retained Professionals under these Interim Compensation Procedures are subject to disgorgement until final allowance by the Court.
- j. Any member of any statutorily-appointed committee in these chapter 11 cases may submit statements of expenses (excluding the fees and expenses of an individual committee member's third-party counsel) and supporting vouchers to the applicable committee's counsel, which counsel will collect and submit the committee members' requests for reimbursement in accordance with the Interim Compensation Procedures; *provided that*, payment of such expenses is not authorized to the extent that such authorization does not exist under the Bankruptcy Code, applicable Third Circuit law, the Bankruptcy Rules, the Local Rules, or the procedures and practices of this Court.
- k. No Retained Professional may serve a Monthly Fee Application or file an Interim Fee Application until the Court enters an order approving the retention of such Professional pursuant to sections 327 or 1103 of the Bankruptcy Code.

3. In each Interim Fee Application and final fee application, all attorneys who

have been or are hereafter retained pursuant to sections 327 or 1103 of the Bankruptcy Code shall

(i) apply for compensation for professional services rendered and reimbursement of expenses

incurred in connection with the Debtors' chapter 11 cases in compliance with sections 330 and 331 of the Bankruptcy Code and applicable provisions of the Bankruptcy Rules, Local Rules, and any other applicable procedures and orders of this Court and (ii) make a reasonable effort to comply with the U.S. Trustee's requests for information and additional disclosures as set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases*, effective as of November 1, 2013.

4. Notwithstanding anything in the Motion or this Order to the contrary, any payment made or action taken by any of the Debtors pursuant to the authority granted herein, as well as the exercise of any and all rights and authorizations granted or approved hereunder, shall be subject in all respects to, as applicable: (i) the orders approving the Debtors' use of cash collateral and/or postpetition debtor-in-possession financing facilities (collectively, the "**DIP Orders**"); (ii) other documentation governing the Debtors' use of cash collateral and postpetition financing facilities; and (iii) the Approved Budget (as defined in the DIP Orders). To the extent there is any inconsistency between the terms of any of the DIP Orders and this Order, the terms of the DIP Order (or DIP Orders, as applicable) shall control. For the avoidance of doubt, the Debtors are not authorized to make any payments pursuant to this Order to, or on behalf of, a non-debtor affiliate except as permitted by the Approved Budget.

5. The amount of fees and expenses sought in any request for compensation and reimbursement of expenses shall be stated in U.S. dollars (if applicable, calculated at the prevailing exchange rate on the date of submission of the relevant fee application).

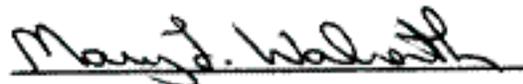
6. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

7. The Debtors are authorized to take all actions necessary or appropriate to carry out the relief granted in this Order.

8. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

9. 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: July 6th, 2020
Wilmington, Delaware



MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

TAB J

*Order Authorizing Debtors to Employ Professionals Utilized
in the Ordinary Course of Business*

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20–11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
	:	Re: Docket No. 122
-----	X	

**ORDER AUTHORIZING DEBTORS TO EMPLOY
PROFESSIONALS UTILIZED IN THE ORDINARY COURSE OF BUSINESS**

Upon the motion (the “**Motion**”)² of the Debtors, pursuant to sections 105(a), 327 and 330 of the Bankruptcy Code, for entry of an order authorizing the Debtors to (i) establish certain procedures for the Debtors to retain and compensate the professional persons that the Debtors employ in the ordinary course of business (collectively, the “**Ordinary Course Professionals**”), effective as of the Petition Date, without (a) the submission of separate employment applications or (b) the issuance of separate retention orders for each individual Ordinary Course Professional, and (ii) compensate and reimburse the Ordinary Course Professional without individual fee applications (the “**Procedures**”), all as more fully set forth in the Motion; and the Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334, and the *Amended Standing Order of Reference*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

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



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from the United States District Court for the District of Delaware, dated February 29, 2012; and consideration of the Motion and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Motion having been provided to the Notice Parties, such notice having been adequate and appropriate under the circumstances, and it appearing that no other notice need be provided; and the Court having reviewed the Motion; and the Court having held a hearing to consider the relief requested in the Motion (the “**Hearing**”); and upon the record of the Hearing; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, creditors, and all parties in interest; and upon all of the proceedings had before the Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. The Motion is granted to the extent set forth herein.
2. Pursuant to sections 105(a), 327 and 330 of the Bankruptcy Code, to the extent deemed necessary by the Debtors, the Debtors are authorized to employ the Ordinary Course Professionals listed on **Exhibit 1** annexed hereto in the ordinary course of its business in accordance with the following procedures (the “**Procedures**”):
 - (a) Within thirty (30) days of the later of (i) the entry of this Order and (ii) the date on which the Ordinary Course Professional commences services for the Debtors, each Ordinary Course Professional will provide the following to the Debtors’ attorneys: (a) a declaration (the “**OCP Declaration**”), substantially in the form annexed hereto as **Exhibit 2**, certifying that the Ordinary Course Professional does not represent or hold any interest adverse to the Debtors or their estates with respect to the matter(s) on which such professional is to be employed, and (b) a completed retention questionnaire (the “**Retention Questionnaire**”), substantially in the form annexed hereto as **Exhibit 3**.

- (b) Upon receipt of the OCP Declaration and Retention Questionnaire, the Debtors will file the same with the Court and serve a copy upon (a) the Office of the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Wilmington, DE 19801 (Attn: Jane Leamy); (b) counsel to the Ad Hoc First Lien Group, Gibson, Dunn & Crutcher LLP, 200 Park Avenue, New York, New York 10166 (Attn: Scott J. Greenberg, Esq. and Christina M. Brown, Esq.); (d) counsel to the Ad Hoc Crossholder Group, Milbank LLP, 55 Hudson Yards, New York, NY 10001 (Attn: Evan R. Fleck, Esq., Benjamin M. Schak, Esq., and Sarah Levin, Esq.); (e) counsel to Wilmington Savings Fund Society, FSB (“**WSFS**”), in its capacity as First Lien Agent, Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004 (Attn: Gregg S. Bateman, Esq.); (f) counsel to WSFS, in its capacity as Second Lien Agent, Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004 (Attn: Gregg S. Bateman, Esq.); and (g) counsel to WSFS, in its capacity as DIP Agent, Seward & Kissel LLP, One Battery Park Plaza, New York, New York 10004 (Attn: Gregg S. Bateman, Esq.) (collectively, the “**Reviewing Parties**”).
- (c) The Reviewing Parties will have fourteen (14) days following the date of service to object to the retention (the “**Retention Objection Deadline**”). The objecting party shall serve any objection on the Debtors, the other Reviewing Parties, and the applicable Ordinary Course Professional. If no objection is filed before the Retention Objection Deadline, the retention and employment of such Ordinary Course Professional shall be deemed approved without further order of the Court.
- (d) If an objection is filed by the Retention Objection Deadline and such objection cannot be resolved within fourteen (14) days after the Retention Objection Deadline, the matter will be set for hearing before the Court.
- (e) No Ordinary Course Professional may be paid any amount for post-petition invoiced fees and expenses until the Ordinary Course Professional has been retained in accordance with these Procedures.
- (f) Once the Debtors retain an Ordinary Course Professional in accordance with these Procedures, the Debtors may pay such Ordinary Course Professional 100% of the fees and 100% of the disbursements incurred upon the submission to, and approval by, the Debtors of an appropriate invoice setting forth in reasonable detail the nature of the services rendered and expenses actually incurred (without prejudice to the Debtors’ right to dispute any such invoices); provided that the Ordinary Course Professional’s total compensation and reimbursements will not exceed \$50,000 for each month (the “**Monthly Cap**”).
- (g) In the event that an Ordinary Course Professional seeks more than the Monthly Cap for any month during these chapter 11 cases, such Ordinary

Course Professional will file a fee application, to be heard on notice, on account of the excess amount over the applicable limit and apply for compensation and reimbursement of such amount in compliance with sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and all orders and procedures of the Court. Any Ordinary Course Professional that is an attorney shall make reasonable efforts to comply with the U.S. Trustee's requests for information and disclosures set forth in the *Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 for Attorneys in Larger Chapter 11 Cases*, effective November 1, 2013. If, after twenty (20) days, no objection to the application is filed, then the Debtors will be authorized to pay 100% of the fees and expenses requested by the Ordinary Course Professional in the application without the need for further order of the Court. If an objection is timely filed, then the Debtors will schedule a hearing on the application. Notwithstanding the foregoing, the Debtors may make an interim payment to the Ordinary Course Professional prior to the objection deadline of up to the amount of the Monthly Cap for each month so long as the Ordinary Course Professional has been retained, either automatically through expiration of the Objection Deadline, or by approval of the Court.

- (h) Unless the Prepackaged Plan has been confirmed, within 30 days after the end of each quarterly period, with the first quarterly period beginning on the first business day after entry of this Order (and including the time between the Petition Date and the entry of such Order), the Debtors will file a statement with the Court and serve the same on the Reviewing Parties, certifying the Debtors' compliance with the terms of the relief requested herein. The statement shall include for each Ordinary Course Professional (i) the name of such Ordinary Course Professional, (ii) for each quarterly period, the aggregate amounts paid as compensation for services rendered and as reimbursements of expenses incurred by such Ordinary Course Professional, (iii) the aggregate amount of post-petition payments made to that Ordinary Course Professional to date, and (iv) a general description of the services rendered by that Ordinary Course Professional.
- (i) If the Debtors seek to retain an Ordinary Course Professional not already listed on **Exhibit 1** annexed hereto during the chapter 11 cases, the Debtors from time to time will file with the Court and serve upon the Reviewing Parties a notice listing those Ordinary Course Professionals to be added to the list of Ordinary Course Professionals (the "**Supplemental Notice of Ordinary Course Professionals**"), along with the attendant OCP Declarations and Retention Questionnaires.
- (j) If no objection to the Supplemental Notice of Ordinary Course Professionals is filed with the Court fourteen (14) days after the service thereof, the list will be deemed approved by the Court in accordance with

the provisions of this Order and without the need for a hearing or further Court order and the retention and employment of Ordinary Course Professionals on the Supplemental Notice of Ordinary Course Professionals shall be deemed approved without further order of the Court. Any Ordinary Course Professionals retained pursuant to the Supplemental Notice of Ordinary Course Professionals will be paid in accordance with the terms and conditions set forth in the paragraphs above.

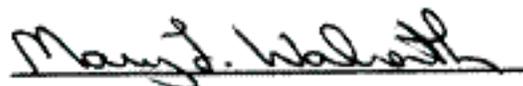
3. Entry of this Order and approval of the Procedures does not affect the Debtors' ability to (i) dispute any invoice submitted by an Ordinary Course Professional or (ii) retain additional Ordinary Course Professionals from time to time as needed, and the Debtors reserve all of its rights with respect thereto.

4. The form of OCP Declaration and Retention Questionnaire are approved.

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

6. The Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, and/or enforcement of this order.

Dated: July 6th, 2020
Wilmington, Delaware



MARY F. WALRATH
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

List of Ordinary Course Professionals

Professional	Address	Services Performed By Professional
Arnold & Porter UK LLP	Tower 42, 25 Old Broad Street, London, EC2N 1HQ, Great Britain	Legal Services – U.K. Employment Counsel
Chiomenti Studio Legale, LLC	Via Giuseppe Verdi 2, Milan, I-20121, Italy	Legal Services – Italian Corporate Counsel
Cox & Palmer	1 Germain St., Suite 1500, St. John, NB, E2L 4V1, Canada Attn: Nicolas A. Ouellette	Legal Services – New Brunswick Counsel
Dillon Consulting Group LLC	220 Forbes Road, Suite 209, Braintree, MA, 02184, United States	Income Tax Consulting
GBQ Partners	230 West Street, Suite 700, Columbus, OH, 43215, United States	U.S. Federal Income Tax Return Preparation and Filing
Grant Thornton Financial	24-26 City Quay, Dublin 2, D02NY19, Ireland	Statutory Annual Audit of Financials and Tax Return Preparation
Herbert Smith Freehills	Exchange House, Primrose Street, London, EC2A 2EG, United Kingdom	Legal Services – New Zealand Corporate Counsel
Homburger	Prime Tower Hardstrasse 201 CH-8005 Zurich Attn: Stefan Kramer	Legal Services – Swiss Corporate Counsel
Horlings Accountants & Belasting Adviseur	Postbus 53045, Koningslaan 30 - 1075ADD, Amsterdam, 1007 RA, Netherlands	Value-Added Tax Preparation/Submission and Income Tax Return Preparation
Hyazinth LLP	Potsdamer Platz 11, 10785 Berlin, Germany Attn: Thilo Ullrich	German Employment Counsel
John A O'Brien & Associates	3rd Floor, Duncairn House, 14 Carysfort Ave., Blackrock, Dublin	Legal Services – Irish IP Counsel
KPMG LLP	560 Lexington Avenue New York, NY 10022	Valuation Services in Connection with Fresh Start Accounting
Lawson & Creamer	133 Prince William Street, PO Box 6787, Stn. A, Saint John, NB, E2L 4S2, Canada	Legal Services – Local Canadian Counsel
Loyens & Loeff	18-20 Rue Edward Steichen, L-2540, Luxembourg	Legal Services – Luxembourg Corporate Counsel

Professional	Address	Services Performed By Professional
Loyens & Loeff	Fred. Roeskestraat 100, 1076 ED Amsterdam, Netherlands	Legal Services – Netherlands Corporate Counsel
Mason Hayes & Curran	6 Fitzwilliam Square, Dublin 2, Ireland	Legal Services – Irish Employment Counsel
McInnes Cooper	Barker House, Suite 600, 570 Queen St, PO Box 610, Stn A, Fredericton, NB, E3B5A5, Canada	Legal Services – Canadian Corporate Counsel
Moody Famiglietti & Andronico LLP	1 Highwood Drive, Tewksbury, MA, 01876, United States	401(k) Annual Audit
Nagashima Ohno & Tsunematsu	JP Tower, 2-7-2 Marunouchi, Chiyoda-ku, Tokyo 100-7036, Japan Attn: Tomohiro Okawa	Legal Services – Japanese Corporate Counsel
Penningtons Manches LLP	Abacus House, 33 Gutter Lane, London, EC2V 8AR, Great Britain	Legal Services – U.K. Property Counsel
PricewaterhouseCoopers, LLP (Ireland)	One Spencer Dock, North Wall Quay, Dublin 1, Ireland	Statutory Annual Audit of Financials and Tax Return Preparation
Ropes & Gray LLP	PO Box 70280, Mail Stop 11104, Philadelphia, PA, 19176, United States	Legal Services – Litigation Defense
Seyfarth Shaw LLP	3807 Collections Center Drive, Chicago, IL, 60693, United States	Legal Services – U.S. Employment Counsel
Sheehan Phinney Bass & Green PA	1000 Elm Street, P.O. Box 3701, Manchester, NH, 03105-3701, United States	Legal Services – New Hampshire Counsel
Shook Lin & Bok LLP	1 Robinson Road #18-00 AIA Tower Singapore 048542 Attn: Mr. Mark Wong	Legal Services – Singapore Corporate Counsel
TKE Tax	24 Beechpark Avenue, Castleknock, Dublin 15	Irish Tax Consultant
Trilegal	Peninsula Business Park, 17th Floor, Tower B, Ganpat Rao Kadam Marg, Lower Parel (West) Mumbai, 400 013 Attn: Harsh Pais	Legal Services – Indian Corporate Counsel
Wilmer Cutler Pickering Hale & Dorr, LLP	1875 Pennsylvania Ave NW, AP, Washington, DC, 20006, United States	Legal Services – Export Control Counsel
Wolf Theiss	Schubertring 6, 1010 Wien, Austria Attn: Leopold Höher	Legal Services – Austrian Corporate Counsel

Professional	Address	Services Performed By Professional
Wong, Wan & Partners	Suite 3701, 37/F, Edinburgh Tower, The Landmark, 15 Queen's Road Central, Central, Hong Kong	Legal Services – Asia Employment Counsel

Exhibit 2

Ordinary Course Professional Declaration

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20–11532 (MFW)
	:	
Debtors. ¹	:	(Jointly Administered)
	:	
-----	X	

**DECLARATION OF DISINTERESTEDNESS OF [PROFESSIONAL]
PURSUANT TO THE ORDER AUTHORIZING DEBTORS TO EMPLOY
PROFESSIONALS UTILIZED IN THE ORDINARY COURSE OF BUSINESS**

I, _____, declare under penalty of perjury::

1. I am a _____ of _____, located at _____ (the “**Firm**”).

2. Skillsoft Corporation (“**Skillsoft**”) and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “**Debtors**”) have requested that the Firm provide _____ services to the Debtors, and the Firm has consented to provide such services (the “**Services**”).

3. This Declaration is submitted in compliance with the *Order Authorizing Debtors To Employ Professionals Utilized In The Ordinary Course Of Business* (the “**OCP Order**”), which OCP Order I have reviewed. I understand the limitations on compensation and reimbursement under such OCP Order.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

4. The Services include, but are not limited to, the following:

5. The Firm may have performed services in the past and may perform services in the future, in matters unrelated to these chapter 11 cases, for persons that are parties in interest in the Debtors' chapter 11 cases. As part of its customary practice, the Firm is retained in cases, proceedings, and transactions involving many different parties, some of whom may represent or be claimants or employees of the Debtors, or other parties in interest in these chapter 11 cases. The Firm does not perform services for any such person in connection with these chapter 11 cases. In addition, the Firm does not have any relationship with any such person, such person's attorneys, or such person's accountants that would be adverse to the Debtors or their estates with respect to the matters on which the Firm is to be retained.

6. Neither I, nor any principal of, or professional employed by the Firm has agreed to share or will share any portion of the compensation to be received from the Debtors with any other person other than principals and regular employees of the Firm.

7. Neither I nor any principal of, or professional employed by the Firm, insofar as I have been able to ascertain, holds or represents any interest materially adverse to the Debtors or their estates with respect to the matters on which the Firm is to be retained.

8. As of the commencement of these chapter 11 cases, the Debtors owed the Firm \$_____ in respect of prepetition services rendered to the Debtors.

9. The Firm is conducting further inquiries regarding its retention by any creditors of the Debtors, and upon conclusion of this inquiry, or at any time during the period of its employment, if the Firm should discover any facts bearing on the matters described herein, the Firm will supplement the information contained in this Declaration.

Pursuant to 28 U.S.C. §1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct, and that this Declaration was executed on _____, 2020, at _____.

Declarant Name

Exhibit 3

Retention Questionnaire

UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE

-----	X	
In re:	:	
	:	Chapter 11
	:	
SKILLSOFT CORPORATION, et al.	:	Case No. 20–11532 (MFW)
	:	
Debtors.¹	:	(Jointly Administered)
	:	
-----	X	

RETENTION QUESTIONNAIRE

TO BE COMPLETED BY PROFESSIONALS EMPLOYED by Skillsoft Corporation (“Skillsoft”) and its debtor affiliates, as debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the “Debtors”).

All questions **must** be answered. Please use “none,” “not applicable,” or “N/A,” as appropriate. If more space is needed, please complete on a separate page and attach.

1. Name and Address of firm:

2. Date of retention: _____
3. Type of services to be provided:

4. Brief description of services to be provided:

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are Skillsoft Corporation (6115); Amber Holding Inc. (0335); SumTotal Systems LLC (7228); MindLeaders, Inc. (6072); Accero, Inc. (4684); CyberShift Holdings, Inc. (2109); CyberShift, Inc. (U.S.) (0586); Pointwell Limited; SSI Investments I Limited; SSI Investments II Limited; SSI Investments III Limited; Skillsoft Limited; Skillsoft Ireland Limited; ThirdForce Group Limited; Skillsoft U.K. Limited; and Skillsoft Canada, Ltd. The location of the Debtors’ corporate U.S. headquarters is 300 Innovative Way, Suite 201, Nashua, NH 03062.

5. Arrangements for compensation (hourly, contingent, etc.):

(a) Average hourly rate (if applicable): _____

(b) Estimated average monthly compensation based on prepetition retention (if company was employed prepetition):

6. Prepetition claims against the Debtors held by the company:

Amount of claim: \$ _____

Date claim arose: _____

Nature of claim: _____

7. Prepetition claims against the Debtors held individually by any member, associate, or professional employee of the company:

Name: _____

Status: _____

Amount of claim: \$ _____

Date claim arose: _____

Nature of claim: _____

8. Disclose the nature and provide a brief description of any interest adverse to the Debtors or to their estates for the matters on which the company is to be employed:

9. Name and title of individual completing this form:

Dated: _____, 2020

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED AND IN THE MATTER OF SKILLSOFT CANADA LTD. ET AL.

Court File No. SJM-45-2020

APPLICATION UNDER PART IV OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

New Brunswick
**COURT OF QUEEN'S BENCH OF NEW BRUNSWICK
(TRIAL DIVISION)**
Proceeding commenced at Saint John

**MOTION RECORD OF THE APPLICANT
(RETURNABLE JULY 10, 2020)**

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