

## PATENT ASSIGNMENT COVER SHEET

Electronic Version v1.1  
Stylesheet Version v1.2

EPAS ID: PAT6177605

<b>SUBMISSION TYPE:</b>	NEW ASSIGNMENT
<b>NATURE OF CONVEYANCE:</b>	COURT ORDER
<b>CONVEYING PARTY DATA</b>	
<b>Name</b>	<b>Execution Date</b>
MACANDREWS & FORBES MEDIA GROUP, INC. (RELEASING REEL/FRA 49813/0274)	10/25/2019
<b>RECEIVING PARTY DATA</b>	
<b>Name:</b>	DELUXE ONE LLC
<b>Street Address:</b>	2400 WEST EMPIRE AVENUE
<b>City:</b>	BURBANK
<b>State/Country:</b>	CALIFORNIA
<b>Postal Code:</b>	91504
<b>PROPERTY NUMBERS Total: 9</b>	
<b>Property Type</b>	<b>Number</b>
Application Number:	16378187
Application Number:	16377860
Application Number:	16377920
Application Number:	16378539
Application Number:	62831055
PCT Number:	US2019026385
PCT Number:	US2019026334
PCT Number:	US2019026356
PCT Number:	US2019026410
<b>CORRESPONDENCE DATA</b>	
<b>Fax Number:</b>	(212)735-2000
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>	
<b>Phone:</b>	212-735-2811
<b>Email:</b>	mribando@skadden.com
<b>Correspondent Name:</b>	SKADDEN, ARPS, SLATE, MEAGHER & FLOM LLP
<b>Address Line 1:</b>	ONE MANHATTAN WEST
<b>Address Line 2:</b>	MONIQUE L. RIBANDO
<b>Address Line 4:</b>	NEW YORK, NEW YORK 10001-8602
<b>ATTORNEY DOCKET NUMBER:</b>	220040/1

<b>NAME OF SUBMITTER:</b>	KENDALL ICKES
<b>SIGNATURE:</b>	/kendall ickes/
<b>DATE SIGNED:</b>	06/29/2020
	This document serves as an Oath/Declaration (37 CFR 1.63).

**Total Attachments: 38**

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**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	Chapter 11
DELUXE ENTERTAINMENT	)	Case No. 19-23774 (RDD)
SERVICES GROUP INC., <i>et al.</i> , <sup>1</sup>	)	
Debtors.	)	(Jointly Administered)

**ORDER (I) APPROVING THE DISCLOSURE  
STATEMENT FOR AND CONFIRMING THE JOINT  
PREPACKAGED PLAN OF REORGANIZATION OF  
DELUXE ENTERTAINMENT SERVICES GROUP INC.  
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11  
OF THE BANKRUPTCY CODE AND (II) GRANTING RELATED RELIEF**

The above-captioned debtors and debtors in possession (collectively, the “Debtors”)  
having:

- a. distributed, on or about October 2, 2019, to Holders of Claims entitled to vote to accept or reject the Plan (as defined herein): (i) the *Joint Prepackaged Plan of Reorganization of Deluxe Entertainment Services Group Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 15] (as the same may have been modified, supplemented, and amended, the “Plan”);<sup>2</sup> (ii) the *Disclosure Statement for the Joint Prepackaged Plan of Reorganization of Deluxe Entertainment Services Group Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 14] (the “Disclosure Statement”); (iii) ballots for voting on the Plan (the “Ballots”); and (iv) the *Notice of Commencement of Chapter 11 Cases and Hearing on First Day Motions* (the “Combined Hearing Notice”), which provided a brief summary of the Plan;

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<sup>1</sup> The last four digits of Debtor Deluxe Entertainment Services Group Inc.’s tax identification number are 1725. Due to the large number of Debtors in these chapter 11 cases, for which joint administration has been requested, a complete list of the Debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ Solicitation Agent at <https://cases.primeclerk.com/deluxe>. The location of the Debtors’ service address for purposes of these chapter 11 cases is: 50 Main Street, Suite 1014, White Plains, New York, 10606.

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

- b. solicited votes on the Plan, beginning on or about October 2, 2019 through October 21, 2019, by serving copies of the Plan, Disclosure Statement, and Ballots for voting to accept or reject the Plan to those Holders of Claims entitled to vote on the Plan in accordance with the terms of chapter 11 of the Bankruptcy Code, the Bankruptcy Rules, the *Amended Procedural Guidelines for Prepackaged Chapter 11 Cases in the United States Bankruptcy Court for the Southern District of New York*, as amended, effective June 27, 2013 (as adopted by General Order M-387) (the “Guidelines”), and the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”);
- c. commenced, on October 3, 2019 (the “Petition Date”), the Chapter 11 Cases by filing voluntary petitions for relief under chapter 11 of the Bankruptcy Code;
- d. filed,<sup>3</sup> on the Petition Date, the Plan and the Disclosure Statement;
- e. filed, on the Petition Date, the *Debtors’ Motion for Entry of an Order (I) Scheduling a Combined Disclosure Statement Approval and Plan Confirmation Hearing, (II) Establishing a Plan and Disclosure Statement Objection Deadline and Related Procedures, (III) Approving the Solicitation Procedures, (IV) Approving the Combined Hearing Notice, (V) Directing that a Meeting of Creditors Not Be Convened, (VI) Shortening the Notice Requirements Related Thereto, and (VII) Granting Related Relief* [Docket No. 16] (the “Scheduling Motion”);
- f. filed, on the Petition Date, the *Declaration of John Eric “Eric” Cummins, Executive Vice President and Chief Financial Officer at Deluxe Entertainment Services Group Inc., (I) In Support of Chapter 11 Petitions and First Day Pleadings and (II) Pursuant to Local Bankruptcy Rule 1007-2* [Docket No. 12] (the “First Day Declaration”);
- g. filed, on the Petition Date, the *Affidavit of Service of Solicitation Materials* [Docket No. 24] (the “Solicitation Affidavit”);
- h. published, on October 9, 2019 in each of *The Wall Street Journal* and the *Financial Times, International Edition*, respectively, notice of the date and time set for the hearing to consider approval of the Disclosure Statement and confirmation of the Plan (the “Combined Hearing”), as evidenced by the *Affidavit of Publication*, filed on October 10, 2019 and the *Affidavit of Publication*, filed on October 11, 2019 [Docket Nos. 50, 51] (the “Publication Notices”);
- i. filed on October 16, 2019 the *Affidavit of Service of the Notice of Second Day and Confirmation Hearing to Be Held on October 24, 2019, at 10:00 a.m. (E.T.)* [Docket No. 57] (the “Combined Hearing Affidavit”);

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<sup>3</sup> Unless otherwise indicated, use of the term “filed” in this Confirmation Order refers also to the service of the applicable document filed on the docket for Case No. 19-23774.

- j. filed, on October 18, 2019, the *Notice of Filing Plan Supplement* [Docket No. 64] (as the same may have been modified, supplemented, and amended, and including any exhibits thereto the “Original Plan Supplement”);
- k. filed on October 23, 2019, an amended *Joint Prepackaged Plan of Reorganization of Deluxe Entertainment Services Group Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 83]; and
- l. filed, on October 23, 2019, the *Notice of Filing First Amended Plan Supplement* [Docket No. 82] (as the same may have been modified, supplemented, and amended and including any exhibits thereto, the “Amended Plan Supplement” and together with the Original Plan Supplement, the “Plan Supplement”);
- m. filed, on October 23, 2019, the *Declaration of Christina Pullo of Prime Clerk LLC Regarding the Solicitation of Votes and Tabulation of Ballots Cast on the Joint Prepackaged Plan of Reorganization of Deluxe Entertainment Services Group Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 77] (the “Voting Certification”), which details the results of the Plan voting process and, among other things, certifies that, as of the voting deadline, 100% in amount and 100% in number of holders of Claims in Class 6 entitled to vote on the Plan and 100% in amount and 100% in number of holders of Claims in Class 7 entitled to vote on the Plan voted to accept the Plan;
- n. filed, on October 23, 2019: (i) the *Debtors’ Memorandum of Law in Support of an Order Approving the Debtors’ Disclosure Statement for, and Confirming, the Debtors’ Joint Prepackaged Plan of Reorganization (as modified) of Deluxe Entertainment Services Group Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 76] (the “Confirmation Brief”); (ii) the *Declaration of John Eric “Eric” Cummins in Support of Confirmation of the Joint Prepackaged Plan of Reorganization* [Docket No. 79] (the “Cummins Declaration”); and (iii) the *Declaration of Joshua Abramson in Support of Confirmation of the Joint Prepackaged Plan of Reorganization of Deluxe Entertainment Services Group Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 78] (the “Abramson Declaration”);
- o. operated their businesses and managed their properties during the Chapter 11 Cases as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

The United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”) having:

- a. entered, on October 9, 2019, the *Order (I) Scheduling a Combined Disclosure Statement Approval and Plan Confirmation Hearing, (II) Establishing Plan and Disclosure Statement Objection and Reply Deadlines* [Docket No. 38] (the “Scheduling Order”);

- b. reviewed the Plan, the Disclosure Statement, the Confirmation Brief, the Plan Supplement, the First Day Declaration, the Cummins Declaration, the Abramson Declaration, the Voting Certification, and all other pleadings, exhibits, statements, affidavits, declarations, and comments regarding Confirmation of the Plan that were filed with the Bankruptcy Court, including all objections, statements, and reservations of rights made with respect thereto;
- c. reviewed the discharge, compromises, settlements, releases, exculpations, and injunctions set forth in Article VIII of the Plan;
- d. held the Combined Hearing on October 24, 2019, at 10:00 a.m., prevailing Eastern Time, pursuant to Bankruptcy Rules 3017 and 3018 and sections 1126, 1128, and 1129 of the Bankruptcy Code;
- e. heard the statements, arguments, and objections made by counsel in respect of Confirmation of the Plan;
- f. overruled any and all objections to the Plan and Confirmation thereof and all statements and reservations of rights not consensually resolved or withdrawn unless otherwise indicated; and
- g. taken judicial notice of the papers and pleadings filed with the Bankruptcy Court and all orders entered in the Chapter 11 Cases.

**NOW, THEREFORE**, it appearing to the Bankruptcy Court that notice of the Combined Hearing and the opportunity for any party in interest to object to approval of the Disclosure Statement and Confirmation have been adequate and appropriate as to all Entities affected or to be affected by the Plan and the transactions contemplated thereby, and the legal and factual bases set forth in the documents filed in support of Confirmation and presented at the Combined Hearing establish just cause for the relief granted herein; and upon the record of the Combined Hearing; and after due deliberation thereon and good cause appearing therefor, the Bankruptcy Court hereby makes and issues the following findings of fact, conclusions of law, and orders:

**IT IS DETERMINED, FOUND, ADJUDGED, DECREED, AND ORDERED THAT:**

## **I. Findings and Conclusions.**

1. The findings and conclusions set forth herein and on the record at the Confirmation Hearing constitute the Bankruptcy Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding by Bankruptcy Rule 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

## **II. Jurisdiction and Venue**

2. Venue in the Bankruptcy Court was proper as of the Petition Date pursuant to 28 U.S.C. §§ 1408 and 1409 and continues to be proper during these Chapter 11 Cases. Approval of the Disclosure Statement and Confirmation of the Plan are core proceedings within the meaning of 28 U.S.C. § 157(b) that, under the United States Constitution, the Bankruptcy Court may decide by final order. The Bankruptcy Court has subject matter jurisdiction over this matter pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334(b). The Bankruptcy Court has exclusive jurisdiction to determine whether the Disclosure Statement contains adequate information for purposes of section 1125 of the Bankruptcy Code.

## **III. Burden of Proof & Satisfaction of Section 1129 Requirements**

3. The Debtors have met their burden of demonstrating that the Plan complies with each element of sections 1129(a) and, to the extent applicable, 1129(b) of the Bankruptcy Code by a preponderance of the evidence. Among other things:

- the Debtors have demonstrated that: (i) the Plan and the Restructuring Support Agreement were negotiated in good faith by and among the Debtors, the Requisite Consenting Creditors, and MAFCO; (ii) the Plan was proposed in good faith and not by any means forbidden by law and with the legitimate purpose of maximizing the value of the Debtors' Estates and to effectuate a successful restructuring of the Debtors, in satisfaction of section 1129(a)(3) of the Bankruptcy Code;

- the Debtors have demonstrated that each Holder of a Claim or Interest either has accepted the Plan (or has been deemed to have accepted the Plan), will receive or retain under the Plan, on account of such Claim or Interest, property of a value, as of the Effective Date, that is not less than the amount that such Holder would receive or retain if the Debtors were liquidated under chapter 7 of the Bankruptcy Code on such date, or has consented to such other treatment contemplated by the Plan, and the liquidation analysis attached as Exhibit C to the Disclosure Statement (which is reasonable, credible, and persuasive, and utilizes reasonable and appropriate methodologies and assumptions and has not been controverted by other evidence) establishes that Holders of Allowed Claims and Allowed Interests in every Class will recover (unless such Holder has agreed otherwise) as much or more under the Plan on account of such Claim or Interest, as of the Effective Date, than the amount such Holder would receive if the Debtors were liquidated under chapter 7 of the Bankruptcy Code, in satisfaction of the “best interest of creditors” test under section 1129(a)(7); and
- the Debtors have demonstrated that the Plan is feasible and that confirmation of the Plan is not likely to be followed by the liquidation, or the need for further financial reorganization, of the Debtors, the Restructured Debtors, and Restructured DX Holding, except to the extent contemplated herein or by the Plan (pursuant to Section 4.2 thereof or otherwise), in satisfaction of section 1129(a)(11) of the Bankruptcy Code.

#### **IV. Notice of the Combined Hearing**

4. Notice of the Combined Hearing, the request for confirmation of the Plan, and the terms set forth therein was appropriate and satisfactory and is approved in all respects.

#### **V. Combined Hearing on the Disclosure Statement and Plan Confirmation**

5. The fact that the Plan provides for the unimpairment of all Allowed General Unsecured Claims, that there is overwhelming support from all voting Classes, and that the Debtors need to maintain their customer relationships and emerge from chapter 11 as expeditiously as possible, all provide a basis for holding, and it was appropriate to hold, a Combined Hearing on the Debtors’ request for approval of the Disclosure Statement and Confirmation of the Plan under sections 105(d)(2)(B)(vi) and 1125(g) of the Bankruptcy Code, Bankruptcy Rule 3018(b), and the Guidelines.

**VI. Approval of the Disclosure Statement**

6. The Disclosure Statement is approved in all respects. The Disclosure Statement contains adequate information under section 1125 of the Bankruptcy Code and complies with applicable nonbankruptcy law under section 1125(g) of the Bankruptcy Code. The solicitation of votes to accept or reject the Plan was proper and complied with applicable nonbankruptcy law.

**VII. Confirmation of the Plan**

7. The Plan, which is attached hereto as **Exhibit A**, is confirmed pursuant to section 1129 of the Bankruptcy Code. Any and all objections or reservations of rights with respect to the Plan that have not been withdrawn or resolved prior to the Combined Hearing are hereby overruled.

8. The terms of the Plan, the Plan Supplement, the Restructuring Documents and all exhibits and schedules thereto, any other Plan Document, and all other documents filed in connection with the Plan and/or executed (or to be executed) in connection with the transactions contemplated by the Plan and the Plan Supplement, including without limitation the Restructuring Transactions Memorandum, the Exit Facilities Documents, the Tax Indemnity Agreement, the New Organizational Documents, and the New DX Holding Organizational Documents, and all amendments and modifications of any of the foregoing made pursuant to the provisions of the Plan governing such amendments and modifications (collectively, the "Plan Documents") are incorporated by reference herein, are an integral part of this Confirmation Order, and are hereby approved; *provided* that, subject to the Plan, the Restructuring Support Agreement, and the consents required therein, the Debtors may make non-material modifications (or modifications agreed to by the affected parties) to the Plan Documents prior to the Effective Date.

9. The Debtors, the Restructured Debtors, and Restructured DX Holding (as applicable) are each authorized to take any and all actions contemplated under the Plan, the Plan Supplement, or any other Plan Document or otherwise necessary or appropriate to implement the Plan, the Plan Supplement, any other Plan Document and the Restructuring Transactions.

10. The terms of the Plan, the Plan Supplement, and (unless otherwise expressly stated therein) each of the other Plan Documents shall be effective and binding as of the Effective Date. The failure to specifically include or refer to any particular article, section, or provision of the Plan, the Plan Supplement, or any other Plan Documents in this Confirmation Order does not diminish or impair the effectiveness or enforceability of such article, section, or provision.

11. The Debtors shall cause to be served a notice of the entry of this Confirmation Order and occurrence of the Effective Date, substantially in the form attached hereto as **Exhibit B** (the "Confirmation Notice"), upon (a) all parties listed in the creditor matrix maintained by Prime Clerk, LLC and (b) such additional persons and entities as deemed appropriate by the Debtors, no later than five (5) business days after the Effective Date. The Debtors shall cause the Confirmation Notice to be published in *The Wall Street Journal* and the *Financial Times, International Edition* within seven (7) business days after the Effective Date.

### **VIII. Solicitation**

12. The Solicitation (as defined in the Disclosure Statement) and the Solicitation Materials complied with sections 1125 and 1126 of the Bankruptcy Code, Bankruptcy Rules 3017 and 3018, all other provisions of the Bankruptcy Code, and all other applicable nonbankruptcy rules, laws, and regulations.

**IX. Good Faith Solicitation**

13. Based on the record before the Bankruptcy Court, the Debtors have solicited votes on the Plan in good faith and in compliance with the Bankruptcy Code. Pursuant to section 1125(e) of the Bankruptcy Code, the Debtors, each of the Consenting Creditors, and each of their respective Affiliates, agents, representatives, members, principals, equity holders (regardless of whether such interests are held directly or indirectly), officers, directors, managers, employees, advisors, and attorneys have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of Securities offered and sold under the Plan, and, therefore, are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code.

**X. Plan Supplement**

14. The filing and notice of the Plan Supplement, and any modifications or supplements thereto, were proper and in accordance with the Plan, the Bankruptcy Code, and the Bankruptcy Rules, and no other or further notice is or shall be required.

**XI. Modifications to the Plan**

15. Pursuant to section 1127 of the Bankruptcy Code, any modifications to the Plan in the Plan Supplement or in the Plan attached hereto (collectively, the “Plan Modifications”), as currently on-file with the Bankruptcy Court, constitute technical or non-material changes that do not materially and adversely affect or change the recovery levels with respect to any particular Class of Claims or Interests, or changes with respect to particular Claims or Interests made pursuant to the agreement of the Holders of such Claims or Interests. Pursuant to Bankruptcy Rule 3019, these Plan Modifications do not require additional disclosure under section 1125 of the Bankruptcy Code or the resolicitation of votes under section 1126 of the Bankruptcy Code, nor do they require that the Holders of Claims or Interests be afforded an opportunity to change previously cast acceptances or rejections of the Plan.

16. This Confirmation Order may contain or result in modifications to the Plan that were made to address comments received from various parties in interest, including the Bankruptcy Court. The Plan Modifications are consistent with the provisions of the Bankruptcy Code. The disclosure of any modifications to the Plan prior to or on the record at the Confirmation Hearing constitutes due and sufficient notice of any and all Plan Modifications. The Plan, as modified, shall constitute the Plan submitted for Confirmation.

17. In accordance with section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019, all Holders of Claims who voted to accept the Plan or who are conclusively presumed to have accepted the Plan are presumed to accept the Plan, notwithstanding the Plan Modifications. No Holder of a Claim or Interest shall be permitted to change its vote as a consequence of the Plan Modifications. All modifications to the Plan, Plan Supplement, or any other Plan Document made after the Voting Deadline, including the Plan Modifications, are hereby approved, pursuant to section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019.

## **XII. Immediate Binding Effect**

18. The terms of this Confirmation Order and the Plan, including the Plan Supplement and any other Plan Document, (i) shall be immediately effective and enforceable and the period in which an appeal must be filed shall commence upon the entry hereof, (ii) shall not be stayed pursuant to Bankruptcy Rules 3020(e), 6004(h), 6006(d), or 7062, and (iii) shall be deemed binding upon the Debtors, the Restructured Debtors, Restructured DX Holding, and any and all Holders of Claims or Interests (irrespective of whether Holders of such Claims or Interests are deemed to have accepted the Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, discharges, and injunctions described in the Plan or herein, each Entity

acquiring property under the Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors.

### **XIII. Restructuring Transactions**

19. In accordance with section 1142 of the Bankruptcy Code and any provisions of the business corporation law of any applicable jurisdiction, including section 303 of the Delaware General Corporation Law, (and without further action by the Bankruptcy Court or the equity security holders, officers, members, managers, or directors of any Debtor, Restructured Debtor, or Restructured DX Holding), the Debtors, the Restructured Debtors, (solely with respect to the restructuring of DX Holding) Restructured DX Holding, as well as the officers of the appropriate Debtor, Restructured Debtor or Restructured DX Holding, and the New DESG Entities Agents, are authorized to take any and all actions as may be necessary or appropriate, with the consent of the Requisite Consenting Creditors (except regarding Restructured DX Holding) to effectuate the transactions described in, approved by, contemplated by, or necessary to effectuate the Plan and any other Plan Document as set forth in the Restructuring Transactions Memorandum, each of which shall be acceptable to the Requisite Consenting Creditors, including one or more of the following: (a) the execution and delivery of any appropriate agreements or other documents of merger, amalgamation, consolidation, contribution, restructuring, conversion, disposition, transfer, formation, organization, dissolution, or liquidation containing terms that are consistent with the terms of the Plan and the Plan Supplement; (b) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of the Plan and having other terms for which the applicable Entities agree; (c) the filing of appropriate certificates or articles of incorporation, reincorporation, merger, amalgamation, consolidation, conversion, or dissolution

(including in respect of the dissolution of DESG) pursuant to applicable state law; (d) the execution, delivery, and filing, if applicable, of the Exit Facilities Documents and any necessary amendments to the Australia Term Loan Facility and the Canada Term Loan Facility that are acceptable to the Debtors and the Requisite Consenting Creditors; (e) such other transactions that are required to effectuate the Restructuring Transactions, including any mergers, consolidations, restructurings, conversions, dispositions, transfers, formations, organizations, dissolutions, or liquidations; and (f) all other actions that the applicable Entities determine to be necessary or appropriate, including making filings or recordings that may be required by applicable law. For the avoidance of doubt, the provisions of the Plan, Confirmation Order, and the Restructuring Documents related to DX Holding, MAFCO's retention of the Interests in DX Holding as set forth in the Plan, and the application of the Plan, Confirmation Order, and the Restructuring Documents to DX Holding and Restructured DX Holding shall in no way adversely affect the ability of the Debtors and the Restructured Debtors to implement the Restructuring Transactions in a tax-efficient manner or otherwise have any adverse impact or effect upon the Restructuring Transactions for each of the other Debtors and the Restructured Debtors.

20. Without limiting the foregoing, the Restructuring Transactions may include changes to the corporate and/or capital structure of DESG and/or any of its subsidiaries to be made on or prior to the Effective Date, in each case, as determined by the Debtors and the Requisite Consenting Creditors; *provided* that any such changes are consistent with the Plan, including the classification structure of the Plan and the treatment of Claims and Interests under the Plan. For the avoidance of doubt, such changes to the corporate and/or capital structure may include, but are not limited to: (a) the conversion of DESG and/or one or more of its subsidiaries into corporations, limited liability companies, or partnerships; (b) the creation or designation of one or more newly

formed or currently existing Entities and/or holdings companies, including Creative Intermediate Holdco and Distribution Intermediate Holdco to, among other things, bifurcate, in whole or in part, the “Creative” and “Distribution” businesses of the Debtors; (c) the merger of DESG into one or more existing or newly formed entities and/or holding companies (including one or more of the DESG Acquiring Entities); (d) the issuance or cancellation of intercompany liabilities and/or intercompany equity; (e) any “election” that may be made for United States federal income tax purposes; (f) the creation of one or more newly formed entities (including the DESG Acquiring Entities) and the transfer of the assets of DESG or any of its subsidiaries to one or more currently existing or newly formed entities; and/or (g) the restructuring or repositioning of any of the direct or indirect subsidiaries of DESG.

21. The Debtors, the Restructured Debtors, and the DESG Acquiring Entities (including the New DESG Entities Agents), as applicable, are authorized to finalize the Restructuring Documents, form the DESG Acquiring Entities (and, if such entities have already been formed, this Confirmation Order shall be deemed to be approval and ratification of such formation), and execute such documents, agreements, or filings that are contemplated by the Plan Documents and/or the Restructuring Transactions without any further order of the Bankruptcy Court or corporate action, and to take any actions necessary or advisable or appropriate to implement the documents, agreements, or filings that are contemplated by the Plan, the Plan Supplement, or any other Plan Document. The New DESG Entities Agents shall be exculpated with respect to any such action taken in connection therewith, and the Debtors (other than DX Holding) and the Restructured Debtors (other than Restructured DX Holding) shall indemnify and hold harmless each of the New DESG Entities Agents with respect to any such actions taken.

22. This Confirmation Order shall constitute (a) the approval by this Bankruptcy Court of the Restructuring Transactions, the New Organizational Documents, the New DX Holding Organizational Documents, the New Shareholders Agreement, and the Tax Indemnity Agreement and all transactions contemplated thereby and all actions to be taken, undertakings to be made, and obligations to be incurred by the Restructured Debtors and Restructured DX Holding in connection therewith, and (b) authorization by this Bankruptcy Court for the Restructured Debtors, Restructured DX Holding, the DESG Acquiring Entities, and the New DESG Entities Agents to enter into and execute, as applicable, the Restructuring Documents, the New Organizational Documents, New DX Holding Organizational Documents, the New Shareholders Agreement, and the Tax Indemnity Agreement, and such other documents as may be required to effectuate, if applicable, the Restructuring Transactions or the issuance and distribution of the Restructured DESG Equity Interests, provide guarantees and grant the security interests pursuant to the New Organizational Documents, New DX Holding Organizational Documents, and New Shareholders Agreement. Executed versions of the New Organizational Documents, New DX Holding Organizational Documents, and New Shareholders Agreement shall constitute legal, valid, binding, and authorized obligations of the Restructured Debtors or Restructured DX Holding, enforceable in accordance with their terms.

23. This Confirmation Order shall and shall be deemed, pursuant to sections 363, 365, and 1123 of the Bankruptcy Code, to authorize, among other things, all actions as may be necessary or appropriate to effect any transaction described in, approved by, contemplated by, or necessary to effectuate the Plan.

24. Each Governmental Unit is hereby authorized to accept any and all documents, mortgages, security agreements, financing statements, and instruments necessary or appropriate to

effectuate, implement, or consummate the transactions contemplated by the Plan, the Plan Documents, the Exit Facilities Documents, the New Organizational Documents, the New DX Holding Organizational Documents, and this Confirmation Order.

#### **XIV. Issuance and Distribution of the Restructured DESG Equity Interests**

25. All Existing Equity Interests in DESG shall be cancelled as of the Effective Date. Subject to the Restructuring Transactions, Restructured Holdings shall issue, and the DESG Acquiring Entities shall distribute or otherwise transfer, the Restructured DESG Equity Interests in accordance with the Restructuring Transactions Memorandum, the Plan and the other Plan Documents. The issuance of the Restructured DESG Equity Interests and any Securities on account of the Management Incentive Plan adopted by the New Board (to the extent applicable), shall be authorized without the need for any other or further corporate action and without any further action by the Debtors, Restructured Debtors, Restructured DESG, or any of their equity holders, members, directors, management, officers, or employees, as applicable. The issuance and distribution, or other transfer, on the Effective Date, of Restructured DESG Equity Interests to the Distribution Agent for the benefit of Holders of Allowed Claims in Class 6 and Class 7 in accordance with the terms of Article III of the Plan shall be authorized. All Restructured DESG Equity Interests issued under the Plan shall be duly authorized, validly issued, fully paid, and non-assessable (as applicable), and the holders of Restructured DESG Equity Interests shall be required to duly execute and deliver to Restructured DESG and counsel to the Ad Hoc Committee counter-signature pages to the New Shareholders Agreement as a condition to receipt of the Restructured DESG Equity Interests, *provided* that the New Shareholders Agreement, shall be effective as of the Effective Date and, as of such date, shall be deemed to be valid, binding, and enforceable in accordance with its terms, and each holder of Restructured DESG Equity Interests shall be bound

thereby (without any further action or signature) in all respects, whether or not such holder has executed the New Shareholders Agreement. For each Restructured Debtor, its respective New Organizational Documents shall provide for the indemnification, defense, reimbursement, exculpation, and/or limitation of liability of, and advancement of fees and expenses to, the applicable Debtor's or Restructured Debtor's current and former directors, officers, equity holders, managers, members, employees, accountants, investment bankers, attorneys, other professionals, agents, and such current and former directors', officers', and managers' respective Affiliates (each of the foregoing solely in their capacity as such) to the fullest extent permitted by applicable law but in each case solely to the extent provided to such persons in the applicable Debtor's Indemnification Provisions, against any claims or causes of action whether direct or derivative, liquidated or unliquidated, fixed or contingent, disputed or undisputed, matured or unmatured, known or unknown, foreseen or unforeseen, and asserted or unasserted.

26. Each Holder of Restructured DESG Equity Interests, whether such Holder acquired such Restructured DESG Equity Interests on the Effective Date or any time or from time to time thereafter, shall be deemed to have actual knowledge of the terms, provisions, restrictions, and conditions set forth in the New Shareholders Agreement and the other Restructured Holdings' New Organizational Documents, the material terms of which are set forth in Exhibit D to the Plan Supplement (including, without limitation, the restrictions on the transfer of Restructured DESG Equity Interests set forth therein) for all purposes of the New Organizational Documents, the New Shareholders Agreement, and applicable law (including, without limitation, the Delaware General Corporation Law and the Uniform Commercial Code as adopted and in effect in any applicable jurisdiction), whether or not any such Holder received a separate notice of such terms, provisions, restrictions, and conditions. Without limiting the foregoing, this Confirmation Order and the Plan

(including any Plan Document) shall be deemed sufficient and adequate notice of such terms, provisions, restrictions, and conditions to all Holders of Restructured DESG Equity Interests, such that all such Holders shall be deemed to have actual knowledge thereof and shall be deemed to have acquired (whether on the Effective Date or from time to time thereafter) such Restructured DESG Equity Interests subject to all such terms, provisions, restrictions, and conditions.

27. All Restructured DESG Equity Interests issued under the Plan on account of Class 6 Priming Term Loan Claims and Class 7 Existing Term Loan Claims shall be exempt from registration requirements under the Securities Act or any similar federal, state, or local law in reliance on section 1145(a) of the Bankruptcy Code to the maximum extent permitted by law. Except as otherwise provided in the Plan or the governing certificates or instruments or Restructured Holdings' New Organizational Documents (including the New Shareholders Agreement), any and all Restructured DESG Equity Interests issued under the Plan (other than Securities issued on account of the Management Incentive Plan (to the extent applicable)) will be freely tradable under the Securities Act by the recipients thereof, subject to: (a) the provisions of section 1145(b)(1) of the Bankruptcy Code relating to the definition of an underwriter in section 2(a)(11) of the Securities Act, and compliance with any applicable state or foreign securities laws, if any, and any rules and regulations of the United States Securities and Exchange Commission, if any, applicable at the time of any future transfer of such Securities; (b) the restrictions, if any, on the transferability of such Securities set forth in the New Shareholders Agreement or other Restructured Holdings' New Organizational Documents; (c) the restrictions that may be applicable to any recipient of such Securities that is an "affiliate" of Restructured Holdings as determined in accordance with applicable U.S. securities laws and regulations; and (d) any applicable regulatory approval.

28. Each distribution and issuance of the Restructured DESG Equity Interests referred to in Article IV of the Plan shall be governed by the terms and conditions set forth in the Plan applicable to such distribution or issuance and by the terms and conditions of the instruments evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Holder receiving such distribution or issuance. The Restructured DESG Equity Interests need not be issued through the facilities of DTC. The Debtors or the Restructured Debtors may elect to issue Restructured DESG Equity Interests through the facilities of DTC, whether on or after the Effective Date. The Restructured Debtors need not provide any further evidence (including, without limitation, any legal opinion) other than the Plan and this Confirmation Order to DTC, the Distribution Agent, any stock transfer agent, or any other person with respect to the treatment of the Restructured DESG Equity Interests under applicable securities laws. DTC (if applicable), the Distribution Agent, and any stock transfer agent shall be required to accept and conclusively rely upon the Plan or Confirmation Order in lieu of a legal opinion regarding whether the Restructured DESG Equity Interests are exempt from registration and/or, if applicable, eligible for DTC book-entry delivery, settlement, and depository services.

29. The New Board is authorized to establish and implement the Management Incentive Plan as set forth in Section 4.19 of the Plan and consistent with its rights under the New Organizational Documents; *provided* that this Order shall not be deemed an approval of any particular Management Incentive Plan or the specific terms thereof.

**XV. Treatment of Executory Contracts and Unexpired Leases**

30. Entry of the Confirmation Order shall constitute a Bankruptcy Court order approving the assumption or assumption and assignment of, as applicable, Executory Contracts or Unexpired Leases as set forth in the Plan, pursuant to sections 365(a) and 1123 of the Bankruptcy

Code; *provided* that entry of this Confirmation Order shall not constitute a determination by the Bankruptcy Court that any contract, instrument, release, indenture, or other agreement (other than the Restructuring Support Agreement) constitutes an Executory Contract or Unexpired Lease, as applicable, under applicable non-bankruptcy law, with the rights of all parties regarding such matter being fully reserved and preserved in all respects, and the Bankruptcy Court retains jurisdiction pursuant to Article XI of the Plan to resolve any matters related to Executory Contracts or Unexpired Leases.

31. To the extent any provision in any Executory Contract or Unexpired Lease assumed pursuant to the Plan restricts or prevents, purports to restrict or prevent, or is breached or deemed breached by, the assumption of such Executory Contract or Unexpired Lease (including any “change of control”, “anti-assignment”, “ipso facto”, or similar provisions contained therein), such provision shall be deemed modified such that the transactions contemplated by the Plan shall not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto. Without limiting the foregoing, and for the avoidance of doubt, none of the Restructuring Transactions taken by the Debtors, the Restructured Debtors, or Restructured DX Holding, as applicable, to effectuate the Plan shall be deemed to trigger any “change of control”, “anti-assignment”, “ipso facto”, or similar provisions in any contract or agreement including any Executory Contract or Unexpired Lease; *provided* that, for a period of thirty (30) calendar days after entry of this Confirmation Order, non-Debtor contract counterparties may object to the assumption and assignment, to the extent applicable, of any such contract or lease, solely pursuant to section 365(c) of the Bankruptcy Code.

32. For the avoidance of doubt, the release, exculpation, and injunction provisions, set forth in Sections 8.3, 8.4, and 8.5 of the Plan respectively, shall not affect the Debtors’ obligations

(including *inter alia* any indemnification obligations) under any executory contracts with Netflix, Inc. or any of its affiliates that are assumed by the Debtors regardless of whether such obligations arose before or after the commencement of the Chapter 11 Cases.

#### **XVI. Discharge of Claims and Termination of Interests**

33. Except as otherwise specifically and expressly provided in the Plan, this Order, or in any contract, instrument, or other agreement or document created pursuant to the Plan (including the Exit ABL Facility Documents, the New Term Loan Facilities Documents, the New Shareholders Agreement, the New Organizational Documents, and (solely as to DX Holding and Restructured DX Holding) the New DX Holding Organizational Documents): (a) the distributions, rights, and treatment that are provided in the Plan shall be in complete satisfaction, discharge, and release, effective as of the Effective Date, of any and all Claims (including any Intercompany Claims resolved or compromised (consistent with the Restructuring Transactions) after the Effective Date by the Restructured Debtors or Restructured DX Holding), Interests (including any intercompany interests reinstated or cancelled and released (consistent with the Restructuring Transactions) after the Effective Date by the Restructured Debtors or Restructured DX Holding), and Causes of Action against the Debtors of any nature whatsoever including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such liability relates to services performed by employees of the Debtors prior to the Effective Date and that arises from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, any interest accrued on Claims or Interests from and after the Petition Date, and all other liabilities against, liens on, obligations of, rights against, and Interests in, the Debtors or

any of their assets or properties; (b) the Plan shall bind all Holders of Claims and Interests as of the Effective Date; (c) as of the Effective Date, all Claims and Interests shall be satisfied, discharged, and released in full, and the Debtors' liability with respect thereto shall be extinguished completely, including any liability of the kind specified under section 502(g) of the Bankruptcy Code; (d) all Entities shall be precluded from asserting against the Debtors, the Debtors' Estates, the Restructured Debtors, Restructured DX Holding, their successors and assigns, and their assets and properties any other Claims or Interests based upon any documents, instruments, or any act or omission, transaction, or other activity of any kind or nature that occurred prior to the Effective Date, in each case regardless of whether or not (i) a Proof of Claim based upon such debt or right is filed or deemed filed pursuant to section 501 of the Bankruptcy Code, (ii) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code, (iii) the Holder of such a Claim or Interest has accepted, rejected or failed to vote to accept or reject the Plan, or (iv) any property shall have been distributed or retained pursuant to the Plan on account of such Claims and Interests, and (e) all guarantees, mortgages, deeds of trust, Liens, pledges, or other security interests against any UK Guarantor held by any Holder of a Priming Term Loan Claim, an Existing Term Loan Claim, and an Existing ABL Facility Claim (whether held individually or by their Agent) relating to the Priming Term Loan Facility, the Existing Term Loan Facility and the Existing ABL Facility, as applicable, shall be deemed fully and automatically released and discharged on the Effective Date.

34. This Confirmation Order shall be a judicial determination of the discharge of all Claims and Interests subject to the occurrence of the Effective Date. For the avoidance of doubt, the Plan shall not impact any Claim a Holder may have against a non-Debtor pursuant to a third-party guaranty except (a) as otherwise expressly set forth herein or in the Plan Documents

(including, without limitation, Section 4.3.1. of the Plan and Paragraph 34 above) or (b) to the extent that such third-party guaranty is otherwise amended, modified, released or terminated pursuant to the terms of such guaranty.

#### **XVII. Compromise, Settlement, Release, Exculpation, and Injunction Provisions**

35. The discharge, compromises, settlements, releases, exculpations, and injunctions set forth in Article VIII of the Plan constitute good-faith compromises and settlements and are hereby approved and will be effective immediately and binding on all parties in interest on the Effective Date. For the avoidance of doubt, nothing in the Plan shall limit the liability of attorneys to their respective clients pursuant to rule 1.8(h) of the New York Rules of Professional Conduct.

36. Such compromises and settlements are: (a) made in exchange for adequate consideration, including, without limitation, entry into the Restructuring Support Agreement, and the facilitation of the transactions contemplated by the Plan; (b) in the best interests of the Debtors' Estates, Holders of Claims, and other parties in interest; (c) fair, equitable, and reasonable; (d) integral elements of the restructuring and resolution of the Chapter 11 Cases in accordance with the Plan; and (e) in the cases of releases provided pursuant to Section 8.3 of the Plan, are consensual by Holders of Claims that did not elect to opt out of such releases, or are otherwise approved by the Bankruptcy Court as appropriate pursuant to applicable law. Each of the discharge, release, exculpation, and injunction provisions set forth in the Plan: (i) is within the jurisdiction of the Bankruptcy Court under 28 U.S.C. §§ 157(a) and (b) and 1334(a) and (b); (ii) is an essential means of implementing the Plan pursuant to section 1123(a)(5) of the Bankruptcy Code; (iii) is an integral element of the transactions incorporated into the Plan; (iv) confers a material benefit on, and is in the best interests of, the Debtors, their Estates, and their creditors; (v) is important to the overall objectives of the Plan to finally resolve all Claims or Causes of

Action among or against the parties in interest in these Chapter 11 Cases with respect to the Debtors, their organization, capitalization, operation, and reorganization; (vi) is appropriately tailored to the circumstances of these Chapter 11 Cases; and (vii) is consistent with sections 105, 1123, 1129, and other applicable provisions of the Bankruptcy Code.

**A. Debtor Release and Indemnification**

37. The releases set forth in Section 8.2 of the Plan, and the indemnification obligations set forth in Section 5.4 of the Plan, are incorporated in this Confirmation Order as if set forth in full herein and are hereby approved and authorized in their entirety and shall be, and hereby are, effective and binding, subject to the respective terms thereof, on all Persons and Entities who may have had standing to assert released Claims or Causes of Action, and no Person or Entity shall possess such standing to assert such Claims or Causes of Action after the Effective Date.

38. The releases of Claims and Causes of Action by the Debtors described in Section 8.2 of the Plan, in accordance with section 1123(b) of the Bankruptcy Code and the indemnification obligations set forth in Section 5.4 of the Plan, are incorporated in this Confirmation Order as if fully set forth herein (collectively, the “Debtor Release”), represent a valid exercise of the Debtors’ business judgment under Bankruptcy Rule 9019, and are hereby approved in their entirety. The Debtors’, the Restructured Debtors’, or Restructured DX Holding’s pursuit of any such claims against the Released Parties is not in the best interest of the Estates’ various constituencies because the costs involved would likely outweigh any potential benefit from pursuing such claims. The Debtor Release is fair and equitable and complies with the absolute priority rule.

39. The Debtor Release is furthermore an integral part of the Plan and is in the best interests of the Debtors’ Estates. The Plan, including the Debtor Release, was negotiated before

the Petition Date by sophisticated parties represented by able counsel and financial advisors. The Debtor Release is therefore the result of an arm's-length negotiation process.

40. The Debtor Release appropriately offers protection to parties that participated in the Debtors' restructuring process. Specifically, the Released Parties under the Plan made significant concessions and contributions to the Chapter 11 Cases, including, as applicable, providing prepetition emergency financing in the form of the Priming Term Loan Facility and the Senior Priming Term Loan Facility, providing postpetition financing and/or consenting to be primed by such postpetition financing, providing authority to use cash collateral, providing exit financing, agreeing to waive or contribute claims, agreeing to enter into the Tax Indemnity Agreement, and supporting the Plan and the Chapter 11 Cases. The Debtor Release for the Debtors' directors and officers is appropriate because the Debtors' directors and officers share an identity of interest with the Debtors, supported the Plan and the Chapter 11 Cases, actively participated in meetings, negotiations, and implementation during the Chapter 11 Cases, and have provided other valuable consideration to the Debtors to facilitate the Debtors' reorganization.

41. The scope of the Debtor Release is appropriately tailored to the facts and circumstances of the Chapter 11 Cases. In light of, among other things, the value provided by the Released Parties to the Debtors' Estates and the critical nature of the Debtor Release to the Plan, the Debtor Release is appropriate. Notwithstanding anything to the contrary in the foregoing, the Debtor Release does not release Claims or Causes of Action for any act or omission that is determined in a Final Order to have constituted actual fraud, willful misconduct, or gross negligence.

**B. Third-Party Release**

42. The release by the Releasing Parties set forth in Section 8.3 of the Plan (the "Third-Party Release") is an essential provision of the Plan and is incorporated in this Confirmation Order as if fully set forth herein and is hereby approved and authorized in its entirety and shall be and hereby is effective and binding, subject to its terms on all Persons and Entities who may have standing to assert released claims or Causes of Action, and no Person or Entity that is a Releasing Party shall possess such standing to assert such claims or Causes of Action after the Effective Date. The Third-Party Release is: (a) consensual; (b) essential to the Plan; (c) given in exchange for the good and valuable consideration provided by the Released Parties; (d) a good-faith settlement and compromise of the claims and Causes of Action released by the Third-Party Release; (e) materially beneficial to, and in the best interests of, the Debtors, their Estates, and their stakeholders, and important to the overall objectives of the Plan; (f) fair, equitable, and reasonable; (g) given and made after due notice and opportunity for a hearing, as well as a clear opportunity to opt-out of such Third-Party Release; (h) not the subject of any objection to the Plan, which Plan was overwhelmingly accepted by those entitled to vote to accept or reject the Plan; (i) a bar to any of the Releasing Parties asserting any claim or Cause of Action released pursuant to the Third-Party Release against any of the Released Parties; and (j) consistent with sections 105, 524, 1123, 1129, and 1141 and other applicable provisions of the Bankruptcy Code.

43. The Third-Party Release is an integral part of the Plan. Like the Debtor Release, the Third-Party Release facilitated participation in both the Plan and the Debtors' chapter 11 process generally. The Third-Party Release was instrumental in developing a Plan that maximizes value for all of the Debtors' stakeholders, and was critical in incentivizing the parties to support

the Plan and preventing potentially significant and time-consuming litigation regarding the parties' respective rights and interests. As such, the Third-Party Release appropriately offers certain protections to parties who constructively participated in the Debtors' restructuring process by supporting the Plan. Furthermore, the Third-Party Release is consensual or is otherwise appropriate under controlling law.

44. The scope of the Third-Party Release is appropriately tailored to the facts and circumstances of these Chapter 11 Cases, and parties in interest received due and adequate notice of the Third-Party Release. Among other things, the Plan, Disclosure Statement, and Ballots provide appropriate and specific disclosure and notice with respect to the claims and Causes of Action that are subject to the Third-Party Release, as well as the opportunity to opt out of the Third-Party Release, and no other disclosure or notice is necessary. The Third-Party Release is specific in language, integral to the Plan, and given for adequate consideration. In light of, among other things, the value provided by the Released Parties to the Debtors' Estates and the critical nature of the Third-Party Release to the Plan, the Third-Party Release is appropriate. Notwithstanding anything to the contrary in the foregoing, the Third-Party Release does not release claims or Causes of Action for any act or omission that is determined in a Final Order to have constituted actual fraud, willful misconduct, or gross negligence.

**C. Exculpation**

45. Notwithstanding anything contained in the Plan to the contrary, no Exculpated Party shall have or incur liability for, and each Exculpated Party is released and exculpated from, any Claim or any Cause of Action related to any act or omission in connection with, relating to, or arising out of, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Restructuring Support Agreement and related prepetition transactions, the DIP Term

Facility, the Disclosure Statement, the Plan, the Plan Supplement, any other Plan Document, or the Restructuring Transactions, contract, instrument, release, or other agreement or document created or entered into in connection with the Restructuring Support Agreement, the DIP Term Facility, the Disclosure Statement, the Plan, the Plan Supplement, any other Plan Document, the Chapter 11 Cases, the filing of the Chapter 11 Cases, the Exit ABL Facility, the New Term Loan Facilities, the Restructuring Documents, the solicitation of votes on the Plan, the prepetition negotiation and settlement of Claims, the pursuit of confirmation, the pursuit of consummation, the administration and implementation of the Plan, including the issuance or distribution of debt (including the Exit ABL Facility and the New Term Loan Facilities) and/or securities (including the Restructured DESG Equity Interests) pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, except for Claims or Causes of Action related to any act or omission that is determined in a Final Order to have constituted actual fraud, willful misconduct, or gross negligence, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.

46. The Exculpated Parties have, and upon confirmation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of votes on, and distribution of consideration pursuant to, the Plan and therefore are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan. Notwithstanding anything to the contrary in the foregoing, the exculpation set forth above does not release or exculpate any Claim or Cause of

Action relating to any post-Effective Date obligations of any party or Entity under the Plan, the Restructuring Transactions, or any document, instrument, or agreement (including the Restructuring Documents, and other documents, instruments, and agreements set forth in the Plan Supplement) executed to implement the Plan.

**D. Injunction**

47. Except as otherwise provided in the Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims, Interests, Causes of Action, or liabilities that: (a) are subject to compromise and settlement pursuant to the terms of the Plan; (b) have been released by the Debtors pursuant to the Plan; (c) have been released by third-parties pursuant to the Plan; (d) are subject to exculpation pursuant to the Plan; or (e) are otherwise discharged, satisfied, stayed, or terminated pursuant to the terms of the Plan, are permanently enjoined and precluded, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Restructured Debtors, Restructured DX Holding, the Released Parties, or the Exculpated Parties: (1) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests or Causes of Action, (2) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests or Causes of Action, (3) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or Estates of such Entities on account of or in connection with or with respect to any such Claims or Interests or Causes of Action, (4) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims or Interests or Causes of Action unless such

Entity has timely asserted such setoff right in a document filed with the Bankruptcy Court explicitly preserving such setoff, and notwithstanding an indication of a Claim or Interest or Cause of Action or otherwise that such Entity asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise, and (5) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests or Causes of Action discharged, released, exculpated, or settled pursuant to the Plan.

48. The rights afforded in the Plan, and the treatment of all Claims and Interests therein, shall be in full and final satisfaction, compromise, settlement, release, and discharge of, and in exchange for, all Claims and Interests of any nature whatsoever, including any interest accrued on Claims from and after the Petition Date, against the Debtors or any of their assets, their property, their Estates, or the Released Parties. On the Effective Date, all such Claims or Causes of Action against the Released Parties shall be fully released and discharged.

#### **XVIII. Terms of Injunctions or Stays**

49. Unless otherwise provided in the Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases (pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court) and existing on the Confirmation Date (excluding any injunctions or stays contained in the Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in the Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

#### **XIX. Exit Facilities**

50. The Exit Facilities are hereby approved. The terms and conditions of the Exit Facilities have been negotiated in good faith and at arm's length, are fair and reasonable, and are

hereby approved. Each of the Debtors and/or the Restructured Debtors (as applicable) are hereby authorized, without the need for further notice or approval of the Bankruptcy Court, to negotiate, execute, and deliver (or cause to be negotiated, executed and delivered), each of the Exit Facilities Documents (provided that such Exit Facilities Documents are consistent with the term sheet summaries set forth in the Plan Supplement and are otherwise acceptable to the Requisite Consenting Creditors), and to take such actions as are necessary or desirable to perform under the Exit Facilities and the Exit Facilities Documents and all transactions contemplated thereby, including, without limitation, the incurrence of loans thereunder, the provision of guarantees, the payment or reimbursement of any fees, premiums, indemnities, costs, expenses, and/or other amounts that may be due under the Exit Facilities Documents, and the granting of liens and security interests in, and pledge of, assets of the Debtors and the Restructured Debtors (including entry into, and filing of any mortgages, security agreements, or other instruments in favor of the agents to secure the obligations thereunder), each of which is hereby fully and finally approved. The Exit Facilities shall be effective as of the Effective Date and, as of such date, shall be deemed to be valid, binding, and enforceable against each of the parties thereto and in accordance with their terms. As evidenced by this Order, as of the Effective Date, the agents and lenders under the Exit Facilities shall have valid, binding, fully and automatically perfected, and enforceable Liens on, and security interests in, all collateral specified in the respective Exit Facilities Documents, as applicable, with the priorities set forth in the applicable Exit Facilities Documents, intercreditor agreements (if any), and other documents related thereto, subject only to such Liens and security interests as may be expressly permitted under the Exit Facilities Documents, as applicable. Notwithstanding the foregoing, the Restructured Debtors and the agents and lenders under the Exit Facilities, are each hereby authorized to execute, file, or record (as each, in its sole

discretion, deems necessary), such financing statements, mortgages, notices of lien, and other similar documents to enable such parties to further validate, perfect, preserve, and enforce such Liens and security interests granted in connection with the Exit Facilities, perfect in accordance with applicable law, or to otherwise evidence such Liens and security interests, as applicable, and all such financing statements, mortgages, notices, and other documents shall be deemed to have been filed or recorded as of the Effective Date; *provided, however*, that the Debtors or the Restructured Debtors, as applicable, are hereby authorized and directed to execute and deliver promptly upon demand to the agents under the applicable Exit Facilities all such financing statements, mortgages, notices, and other documents as such agents may reasonably request. The obligations, guarantees, mortgages, pledges, Liens, and security interests granted pursuant to or in connection with the Exit Facilities are, in each case, granted in good faith, for good and valuable consideration, and for legitimate business purposes as an inducement to the lenders to extend credit thereunder and shall be, and hereby are, deemed not to constitute a fraudulent conveyance or fraudulent transfer under the Bankruptcy Code or any applicable non-bankruptcy law and shall not otherwise be subject to avoidance, equitable subordination, or recharacterization, and shall constitute legal, valid, binding, and authorized obligations of the Restructured Debtors, enforceable in accordance with their terms. Notwithstanding anything to the contrary set forth in the Plan, all accrued and unpaid interest and other amounts due under the DIP Term Facility (other than principal amounts due thereunder) may, at the option of the Requisite Consenting Creditors, be paid in cash on the Effective Date.

**XX. Exemption from Certain Transfer Taxes and Recording Fees**

51. To the fullest extent permitted by section 1146(a) of the Bankruptcy Code, any transfers (whether from a Debtor to a Restructured Debtor or Restructured DX Holding or to any

other Person) of property under the Plan (including the Restructuring Transactions) or pursuant to: (a) the issuance, distribution, transfer, or exchange of any debt, equity security, or other interest in the Debtors, the Restructured Debtors, or Restructured DX Holding; (b) the creation, modification, consolidation, termination, refinancing, and/or recording of any mortgage, deed of trust, other security interest, or the securing of additional indebtedness by such or other means; (c) the making, assignment, or recording of any lease or sublease; (d) the grant of collateral as security for any or all of the Exit Facilities, as applicable; or (e) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, the Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to the Plan (including the Restructuring Transactions), shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, sales or use tax, or other similar tax or governmental assessment, and, upon entry of this Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of section 1146(a) of the Bankruptcy Code, shall forego the collection of any such tax or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

**XXI. Termination of Challenge Period**

52. Notwithstanding anything to the contrary herein, the Challenge Period (as defined in paragraph 31(e) of the *Interim Order Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364 and 507 (I) Authorizing Debtors to Obtain Senior Secured Priming Superpriority Postpetition Financing, (II) Authorizing Use of Cash Collateral, (III) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Granting Adequate Protection, (IV) Modifying Automatic Stay, (V) Scheduling Final Hearing, and (VI) Granting Related Relief*, on October 7, 2019 [Docket No. 30]) was terminated as of October 22, 2019, and the stipulations, admissions, findings, and releases contained in the DIP Orders shall be binding on the Debtors' estates and all parties in interest.

**XXII. Waiver of Requirement to File Statements of Assets and Liabilities and to Hold a Section 341(a) Meeting**

53. As of the date of this Confirmation Order, the requirement that the U.S. Trustee convene a meeting of creditors pursuant to section 341(a) of the Bankruptcy Code is hereby waived.

**XXIII. Other Plan / Confirmation Issues**

54. The Court's finding of good faith provided for in Section 8.4 of the Plan shall not apply to any action taken by an Exculpated Party to the extent such action is determined in a Final Order to have constituted actual fraud, willful misconduct, or gross negligence.

55. Unless otherwise expressly set forth herein or in the Plan Documents or as otherwise agreed to by the Debtors or the Restructured Debtors or Restructured DX Holding (as applicable) and the Holder of a Claim that is deemed Unimpaired by the Plan, the injunction set forth in Section 8.5 of the Plan shall apply to such Holder, in its capacity as a Holder of an Unimpaired Claim, only in connection with enforcing the Debtor Release and the exculpation set

forth in Section 8.4 of the Plan (but not, for the avoidance of doubt, the Third-Party Release, to which such Holder, in its capacity as a Holder of an Unimpaired Claim, is not bound).

56. Unless otherwise expressly set forth herein or in the Plan Documents or as otherwise agreed to by the Debtors or the Restructured Debtors or Restructured DX Holding (as applicable) and the Holder of a Claim that is deemed Unimpaired by the Plan, after the Effective Date, the automatic stay provided under section 362 of the Bankruptcy Code shall no longer apply, and any such Holder of a Claim that is deemed Unimpaired by the Plan shall retain the rights such Holder held prior to the Petition Date with respect to setoff, subrogation or recoupment in connection with such Unimpaired Claim.

Dated: October 25, 2019  
White Plains, New York

/s/ Robert D. Drain  
THE HONORABLE ROBERT D. DRAIN  
UNITED STATES BANKRUPTCY JUDGE

**Exhibit A**

**Plan**

**Exhibit B**

**Confirmation Notice**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	Chapter 11
DELUXE ENTERTAINMENT	)	Case No. 19-23774 (RDD)
SERVICES GROUP INC., <i>et al.</i> , <sup>1</sup>	)	
Debtors.	)	(Jointly Administered)

**NOTICE OF (I) ENTRY OF ORDER  
APPROVING THE DISCLOSURE STATEMENT FOR  
AND CONFIRMING THE JOINT PREPACKAGED PLAN  
OF REORGANIZATION OF DELUXE ENTERTAINMENT SERVICES  
GROUP INC. AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11  
OF THE BANKRUPTCY CODE AND (II) OCCURRENCE OF EFFECTIVE DATE**

**TO ALL CREDITORS, INTEREST HOLDERS, AND OTHER PARTIES IN INTEREST:**

**PLEASE TAKE NOTICE** that on [\_\_\_], 2019, the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”), entered an order [Docket No. [●]] (the “Confirmation Order”) approving the *Disclosure Statement for the Joint Prepackaged Plan of Reorganization of Deluxe Entertainment Services Group Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 14] (as the same may have been modified, supplemented, and amended, the “Disclosure Statement”) and confirming the *Joint Prepackaged Plan of Reorganization of Deluxe Entertainment Services Group Inc. and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 15] (as modified, amended, and including all supplements and exhibits thereto, the “Plan”)<sup>2</sup> (attached as Exhibit A to the Confirmation Order) of the above-captioned debtors and debtors in possession (collectively, the “Debtors”).

**PLEASE TAKE FURTHER NOTICE** that the Effective Date of the Plan occurred on [\_\_\_].

<sup>1</sup> The last four digits of Debtor Deluxe Entertainment Services Group Inc.’s tax identification number are 1725. Due to the large number of Debtors in these chapter 11 cases, for which joint administration has been requested, a complete list of the Debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ Solicitation Agent at <https://cases.primeclerk.com/deluxe>. The location of the Debtors’ service address for purposes of these chapter 11 cases is: 50 Main Street, Suite 1014, White Plains, New York, 10606.

<sup>2</sup> Capitalized terms not otherwise defined herein have the meanings ascribed to them in the Plan or the Confirmation Order, as applicable.

**PLEASE TAKE FURTHER NOTICE** that the Confirmation Order, the Plan, and copies of all documents filed in these chapter 11 cases are available free of charge by visiting <https://cases.primeclerk.com/deluxe> or by calling the Debtors' restructuring hotline at (877) 506-0268 (toll free) or (917) 947-2682 (international). You may also obtain copies of any pleadings filed in these chapter 11 cases for a fee via PACER at: <http://www.nysb.uscourts.gov>.

**PLEASE TAKE FURTHER NOTICE** that the Bankruptcy Court has approved certain discharge, release, exculpation, injunction, and related provisions in Article VIII of the Plan.

**PLEASE TAKE FURTHER NOTICE** that the Plan and its provisions are binding on the Debtors, the Restructured Debtors, Restructured DX Holding, and any Holder of a Claim or an Interest and such Holder's respective predecessors, successors, and assigns, whether or not the Claim or the Interest of such Holder is Impaired under the Plan, and whether or not such Holder voted to accept the Plan.

**PLEASE TAKE FURTHER NOTICE** that the Plan and the Confirmation Order contain other provisions that may affect your rights. You are encouraged to review the Plan and the Confirmation Order in their entirety.

Dated: [DATE], 2019  
New York, New York

*/s/ Draft*

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Jonathan S. Henes, P.C.

**KIRKLAND & ELLIS LLP**

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*Proposed Counsel to the Debtors and Debtors in Possession*

<p><b>IF YOU HAVE ANY QUESTIONS ABOUT THIS NOTICE, PLEASE CONTACT PRIME CLERK LLC BY CALLING (877) 506-0268</b></p>
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