

**EXHIBIT 1**

**Proposed Confirmation Order**

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

In re

OPEN ROAD FILMS, LLC, a Delaware  
limited liability company, *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No.: 18-12012 (LSS)

(Jointly Administered)

Ref. Docket Nos. \_\_\_\_\_

**FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER  
CONFIRMING JOINT CHAPTER 11 PLAN OF LIQUIDATION PROPOSED BY  
DEBTORS AND OFFICIAL COMMITTEE OF UNSECURED CREDITORS**

Upon consideration of the *Joint Chapter 11 Plan of Liquidation Proposed by Debtors and Official Committee of Unsecured Creditors* [Docket No. \_\_\_\_] (annexed hereto as **Exhibit A**, including all exhibits thereto, and as amended, supplemented, or modified from time to time pursuant to the terms thereof, the “Plan”) jointly proposed by Open Road Films, LLC and its affiliated debtors and debtors in possession (the “Debtors”) and the official committee of unsecured creditors (the “Committee” and, together with the Debtors, the “Plan Proponents”) appointed in the above-captioned jointly administered chapter 11 cases (the “Cases”); and the Plan Proponents having filed the *Disclosure Statement for Joint Chapter 11 Plan of Liquidation Proposed by Debtors and Official Committee of Unsecured Creditors* [Docket No. 821] (the “Disclosure Statement”); and this Bankruptcy Court having approved the Disclosure Statement as containing adequate information by order dated August 22, 2019 [Docket No. 819] (the “Disclosure Statement Order”); and the Plan Proponents having filed the Plan Supplement on

<sup>1</sup> The Debtors and the last four digits of their respective federal taxpayer identification numbers are as follows: Open Road Films, LLC (4435-Del.); Open Road Releasing, LLC (4736-Del.); OR Productions LLC (5873-Del.); Briarcliff LLC (7304-Del.); Open Road International LLC (4109-Del.); and Empire Productions LLC (9375-Del.). The Debtors’ address is 1800 Century Park East, Suite 600, Los Angeles, CA 90067.

September 16, 2019 [Docket No. \_\_\_\_]; and upon the affidavits of service and publication filed reflecting compliance with the notice and solicitation requirements of the Disclosure Statement Order [Docket Nos. \_\_\_\_ & \_\_\_\_] (the “Notice Affidavits”); and upon the *Notice of (I) Approval of Disclosure Statement, (II) Establishment of Voting Record Date, (III) Hearing on Confirmation of Plan and Procedures and Deadline for Objecting to Confirmation of Plan, and (IV) Procedures and Deadline for Voting on Plan* [Docket No. 822] (the “Confirmation Hearing Notice”); and upon the *Declaration of \_\_\_\_\_ on Behalf of Donlin, Recano & Company, Inc. Regarding Voting and Tabulation of Ballots Accepting and Rejecting the Joint Chapter 11 Plan of Liquidation Proposed by Debtors and Official Committee of Unsecured Creditors* [Docket No. \_\_\_\_], filed with the Bankruptcy Court on \_\_\_\_\_, 2019 (the “Voting Declaration”); and upon the *Declaration of Amir Agam in Support of Confirmation of the Joint Chapter 11 Plan of Liquidation Proposed by Debtors and Official Committee of Unsecured Creditors* [Docket No. \_\_\_\_], filed with the Bankruptcy Court on \_\_\_\_\_, 2019 (the “Confirmation Declaration”); and upon the *Memorandum of Law in Support of Confirmation of Joint Chapter 11 Plan of Liquidation Proposed by Debtors and Official Committee of Unsecured Creditors* [Docket No. \_\_\_\_], filed with the Bankruptcy Court on \_\_\_\_\_, 2019 (the “Confirmation Memorandum”); and any objections to the Plan (the “Objections”) having been resolved and/or overruled by the Bankruptcy Court pursuant to this Confirmation Order; and a hearing having been held on October 2, 2019 to consider confirmation of the Plan and entry of this Confirmation Order (the “Confirmation Hearing”); and upon the evidence adduced and proffered and the arguments of counsel made at the Confirmation Hearing; and the Bankruptcy Court having reviewed all documents in connection with confirmation and having heard all parties desiring to be heard; and upon the record of these Cases; and after due deliberation and consideration of all of the

foregoing; and sufficient cause appearing therefor; the Bankruptcy Court hereby makes the following:

**FINDINGS OF FACT AND CONCLUSIONS OF LAW:**

A. **Findings of Fact and Conclusions of Law.** The findings and conclusions set forth herein, together with the findings of fact and conclusions of law set forth in the record of the Confirmation Hearing, constitute this Bankruptcy Court's findings of fact and conclusions of law pursuant to Federal Rule of Civil Procedure 52, made applicable to these proceedings pursuant to Bankruptcy Rules 7052 and 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent that any of the following conclusions of law constitute findings of fact, they are adopted as such.

B. **Capitalized Terms.** Capitalized terms used herein, but not defined herein, shall have the respective meanings attributed to such terms in the Plan, the Disclosure Statement, and the Disclosure Statement Order, as applicable.

C. **Jurisdiction and Venue.** The Bankruptcy Court has jurisdiction over the Debtors' Cases 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 as of February 29, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue of these proceedings and the Cases is proper in this district and in this Bankruptcy Court pursuant to 28 U.S.C. §§ 1408 and 1409.

D. **Chapter 11 Petitions.** On September 6, 2018 (the "Petition Date"), each of the Debtors commenced a voluntary case under chapter 11 of the Bankruptcy Code. The Debtors continue to manage their property as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. To date, no trustee or examiner has been requested or appointed in

these Cases. The Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) appointed the Committee on September 14, 2018. *See* Docket Nos. 72 & 527.

E. **Notice of Transmittal, Mailing, and Publication of Materials.** As is evidenced by the Voting Declaration and the Notice Affidavits, the transmittal and service of the Plan, Plan Supplement, Disclosure Statement, Ballots, Confirmation Hearing Notice, and Notice of Non-Voting Status were adequate and sufficient under the circumstances, and all parties required to be given notice of the Confirmation Hearing (including the deadline for filing and serving objections to the confirmation of the Plan) have been given due, proper, timely, and adequate notice in accordance with the Disclosure Statement Order and in compliance with the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and applicable non-bankruptcy law, and such parties have had an opportunity to appear and be heard with respect thereto. No other or further notice is required. The publication of the Confirmation Hearing Notice as set forth in the Notice Affidavits complied with the Disclosure Statement Order.

F. **Plan Supplement.** Prior to the Confirmation Hearing, the Plan Proponents filed the Plan Supplement. The Plan Supplement complies with the terms of the Plan, and the filing and notice of the Plan Supplement was appropriate and complied with the requirements of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the Disclosure Statement Order, and no other or further notice is or shall be required. The Plan Proponents are authorized to modify the Plan Supplement documents following entry of this Confirmation Order in a manner consistent with this Confirmation Order, the Plan, or applicable law.

G. **Voting.** As evidenced by the Notice Affidavits and the Voting Declarations, the procedures by which the Ballots for acceptance or rejection of the Plan were distributed and tabulated were fair, properly conducted, and complied with the Bankruptcy Code, the

Bankruptcy Rules, the Local Rules, the Disclosure Statement Order, and applicable non-bankruptcy law.

H. **Bankruptcy Rule 3016(a).** In accordance with Bankruptcy Rule 3016(a), the Plan is dated and identifies the Debtors and the Committee as the proponents of the Plan.

I. **Modifications to the Plan.** Pursuant to section 1127 of the Bankruptcy Code, any modifications to the Plan since the commencement of solicitation described or set forth herein constitute technical changes or changes with respect to particular Claims made with the agreement of the Holders of such Claims and do not materially or adversely affect or change the treatment of any other Claims or Interests. [This Confirmation Order contains modifications to the Plan that were made to address objections and informal comments received from various parties-in-interest.] Pursuant to Bankruptcy Rule 3019, these modifications, if any, 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 any Claims or Interests be afforded an opportunity to change previously cast acceptances or rejections of the Plan. Modifications to the Plan since the entry of the Disclosure Statement Order, if any, are consistent with the provisions of the Bankruptcy Code. The disclosure of any Plan modifications 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.

J. **Burden of Proof.** The Plan Proponents have met their burden of proving the elements of sections 1129(a) and (b) of the Bankruptcy Code by a preponderance of the evidence.

K. **Plan Compliance with Bankruptcy Code (11 U.S.C. § 1129(a)(1)).** As set forth below, the Plan complies with all of the applicable provisions of the Bankruptcy Code, thereby satisfying section 1129(a)(1) of the Bankruptcy Code.

1. **Proper Classification (11 U.S.C. §§ 1122, 1123(a)(1)).** The classification of Claims and Interests under the Plan is proper under the Bankruptcy Code. In addition to Administrative Expenses, Professional Fee Claims, and Priority Tax Claims, which need not be classified, the Plan designates six (6) Classes of Claims and Interests. The Claims or Interests placed in each Class are substantially similar to other Claims or Interests, as the case may be, in each such Class. Valid business, factual, and legal reasons exist for separately classifying the various Classes of Claims and Interests created under the Plan, and the Plan does not unfairly discriminate between Holders of Claims and Interests. Thus, the Plan satisfies sections 1122 and 1123(a)(1) of the Bankruptcy Code.

2. **Specification of Unimpaired Classes (11 U.S.C. § 1123(a)(2)).** Article III of the Plan specifies that Class 1 (Priority Non-Tax Claims) and Class 2 (Miscellaneous Secured Claims) are Unimpaired under the Plan. Thus, the requirement of section 1123(a)(2) of the Bankruptcy Code is satisfied.

3. **Specification of Treatment of Impaired Classes (11 U.S.C. § 1123(a)(3)).** Article III of the Plan designates Class 3 (Prepetition Lender Claims), Class 4 (General Unsecured Claims), Class 5 (Subordinated Claims), and Class 6 (Interests) as Impaired and specifies the treatment of Claims and Interests in such Classes. Thus, the requirement of section 1123(a)(3) of the Bankruptcy Code is satisfied.

4. **No Discrimination (11 U.S.C. § 1123(a)(4)).** The Plan provides for the same treatment by the Plan Proponents for each Claim or Interest in each respective Class unless

the Holder of a particular Claim or Interest has agreed to a less favorable treatment of such Claim or Interest. Thus, the requirement of section 1123(a)(4) of the Bankruptcy Code is satisfied.

5. **Implementation of the Plan (11 U.S.C. § 1123(a)(5)).** Article V of the Plan provides adequate and proper means for the Plan's implementation. Thus, the requirements of section 1123(a)(5) of the Bankruptcy Code are satisfied.

6. **Non-Voting Equity Securities (11 U.S.C. § 1123(a)(6)).** The Plan does not provide for the issuance of any securities, and Section 5.3(a) of the Plan provides that the Debtors' operating agreements shall be deemed to include a provision prohibiting the issuance of non-voting equity securities and such other provisions as may be required pursuant to section 1123(a)(6). Therefore, the requirement of section 1123(a)(6) of the Bankruptcy Code is satisfied.

7. **Selection of Officers and Directors (11 U.S.C. § 1123(a)(7)).** Section 5.4(b) of the Plan provides that on the Effective Date of the Plan and automatically and without further action, any existing manager and officer of the Debtors will be deemed to have resigned and the Plan Administrator shall be deemed the sole manager, officer, and representative of the Liquidating Debtors to exercise the rights, power, and authority of the Liquidating Debtors under applicable provisions of the Plan and bankruptcy and non-bankruptcy law. The Plan Proponents have properly and adequately disclosed the identity and affiliations of the initial Plan Administrator in the Plan Supplement. The manner of selection of the Plan Administrator is consistent with the interests of Holders of Claims and Interests and with public policy. Therefore, section 1123(a)(7) of the Bankruptcy Code is satisfied.

8. **Additional Plan Provisions (11 U.S.C. § 1123(b)).** The Plan's additional provisions are appropriate, in the best interests of the Debtors and their estates, and consistent with the applicable provisions of the Bankruptcy Code, Bankruptcy Rules, and Local Rules, including, without limitation, provisions for (i) the distributions to Holders of Claims, (ii) the retention of, and the right to enforce, sue on, settle, or compromise (or refuse to do any of the foregoing with respect to) certain claims or causes of actions against third parties, and (iii) the vesting of assets in Liquidating Debtor Open Road Films.

9. **The Plan Proponents' Compliance with Bankruptcy Code (11 U.S.C. § 1129(a)(2)).** Pursuant to section 1129(a)(2) of the Bankruptcy Code, the Plan Proponents have complied with the applicable provisions of the Bankruptcy Code, including sections 1122, 1123, 1124, 1125, and 1126 of the Bankruptcy Code, the Bankruptcy Rules, and the Disclosure Statement Order, governing notice, disclosure, and solicitation in connection with the Plan, the Disclosure Statement, the Plan Supplement, and all other matters considered by the Bankruptcy Court in connection with the Cases.

10. **Plan Proposed in Good Faith and Not by Means Forbidden by Law (11 U.S.C. § 1129(a)(3)).** The Plan Proponents have proposed the Plan in good faith and not by any means forbidden by law, thereby satisfying section 1129(a)(3) of the Bankruptcy Code. In determining that the Plan has been proposed in good faith, the Bankruptcy Court has examined the totality of the circumstances surrounding the filing of the Cases, the Plan itself, and the process leading to its formulation. The Plan is the result of extensive arm's-length negotiations among the Debtors, the Committee, and the Prepetition Lenders and is [overwhelmingly] supported by the creditors and other parties in interest in the Cases. The Plan promotes the objectives and purposes of the Bankruptcy Code.

11. **Payments for Services or Costs and Expenses (11 U.S.C. § 1129(a)(4)).**

The procedures set forth in the Plan for the Bankruptcy Court's approval of fees, costs, and expenses in connection with the Cases, or in connection with the Plan and incident to the Cases, satisfy the objectives of and are in compliance with section 1129(a)(4) of the Bankruptcy Code.

12. **Directors, Officers, and Insiders (11 U.S.C. § 1129(a)(5)).** The Plan Proponents have complied with section 1129(a)(5) of the Bankruptcy Code. Specifically, the Plan Proponents have disclosed, in the Plan or the Plan Supplement, the identity and the affiliation of the Plan Administrator, who shall serve as the sole manager, officer and representative of the Liquidating Debtors on and after the Effective Date. Prior to the Effective Date, the Plan Administrator was not an insider of the Debtors. The appointment of the Plan Administrator is consistent with the interests of Holders of Claims and Interests and with public policy. Therefore, section 1129(a)(5) of the Bankruptcy Code is satisfied.

13. **No Rate Changes (11 U.S.C. § 1129(a)(6)).** The Plan does not provide for any rate change that requires regulatory approval. Section 1129(a)(6) of the Bankruptcy Code is thus not applicable.

14. **Best Interests of Creditors (11 U.S.C. § 1129(a)(7)).** As set forth in the Voting Declaration and the Confirmation Declaration, each Holder of a Claim or Interest in an Impaired Class either has accepted the Plan or 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. The Confirmation Declaration and any evidence proffered or adduced at the Confirmation Hearing (i) are reasonable, persuasive, and credible, (ii) are based on reasonable and sound methodologies and assumptions, and (iii) establish that each

Holder of a Claim or Interest in the Impaired Classes will receive or retain, on account of such Claim or Interest, property under the Plan of a value, as of the Effective Date of the Plan, 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. Therefore, the “best interests” test of section 1129(a)(7) of the Bankruptcy Code is satisfied as to all Impaired Classes under the Plan.

15. **Acceptance by Certain Classes (11 U.S.C. § 1129(a)(8)).** Classes 1 and 2 are left Unimpaired under the Plan, and are therefore conclusively presumed to have accepted the Plan under section 1126(f) of the Bankruptcy Code. [Classes 3 and 4 have voted to accept the Plan in accordance with the Bankruptcy Code, thereby satisfying section 1129(a)(8) as to those Classes]. However, Class 5 (Subordinated Claims) and Class 6 (Interests) are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code. Accordingly, section 1129(a)(8) of the Bankruptcy Code has not been satisfied. The Plan is still confirmable because it satisfies the nonconsensual confirmation provisions of section 1129(b), as set forth below.

16. **Treatment of Administrative Expenses, Priority Tax Claims, Priority Non-Tax Claims, and Professional Fee Claims (11 U.S.C. § 1129(a)(9)).** The treatment of Administrative Expenses, Priority Tax Claims, Priority Non-Tax Claims, and Professional Fee Claims pursuant to Articles II and III of the Plan satisfies the requirements of sections 1129(a)(9) of the Bankruptcy Code.

17. **Acceptance by Impaired Class (11 U.S.C. § 1129(a)(10)).** [Classes 3 and 4] are Impaired Classes of Claims that voted to accept the Plan, determined without including any acceptance of the Plan by any “insider.” Therefore, the requirement of section 1129(a)(10) of the Bankruptcy Code is satisfied.

18. **Feasibility (11 U.S.C. § 1129(a)(11)).** The Plan provides for the liquidation of the Debtors' property. Therefore the Plan satisfies section 1129(a)(11) of the Bankruptcy Code.

19. **Payment of Fees (11 U.S.C. § 1129(a)(12)).** All fees payable under 28 U.S.C. § 1930 through the Effective Date have been paid or will be paid on or before the Effective Date pursuant to Article II of the Plan, and all such fees payable on and after the Effective Date until the entry of a final decree in a given Debtor's chapter 11 case or until such case is converted or dismissed shall be paid by the Liquidating Debtors, thus satisfying the requirement of section 1129(a)(12) of the Bankruptcy Code.

20. **Miscellaneous Provisions (11 U.S.C. §§ 1129(a)(13)–(16)).** Sections 1129(a)(13)–(16) of the Bankruptcy Code are inapplicable as the Debtors (i) do not provide “retiree benefits” as defined in Bankruptcy Code section 1114 (§ 1129(a)(13)), (ii) have no domestic support obligations (§ 1129(a)(14)), (iii) are not individuals (§ 1129(a)(15)), and (iv) are not nonprofit corporations (§ 1129(a)(16)).

21. **No Unfair Discrimination; Fair and Equitable Treatment (11 U.S.C. § 1129(b)).** Classes 5 and 6 (collectively, the “Rejecting Classes”) are deemed to reject the Plan. Pursuant to section 1129(b) of the Bankruptcy Code, the Plan may be confirmed notwithstanding that not all Impaired Classes have voted to accept the Plan. All of the requirements of section 1129(a) of the Bankruptcy Code, other than section 1129(a)(8), have been met. With respect to the Rejecting Classes, the classification and treatment of such Claims and Interests is proper pursuant to section 1122 of the Bankruptcy Code, does not discriminate unfairly, and is fair and equitable pursuant to section 1129(b)(1) of the Bankruptcy Code. The treatment of such Holders is proper because all similarly situated Holders of Claims and Interests

will receive substantially similar treatment, and the Plan Proponents have a valid rationale for the Plan's classification scheme and the disparate treatment, if any, provided for different Classes. There is no Class of Claims or Interests junior to the Holders of Claims or Interests in the Rejecting Classes that will receive or retain property under the Plan on account of their Claims or Interests. Additionally, no Class of Claims or Interests is receiving property under the Plan having a value greater than the Allowed amount of such Claim or Interest. Accordingly, the Plan does not violate the absolute priority rule, does not discriminate unfairly, and is fair and equitable with respect to the Rejecting Classes. Thus, the Plan satisfies the requirements of section 1129(b) of the Bankruptcy Code with respect to the Rejecting Classes and may be confirmed under section 1129(b) notwithstanding their rejection of the Plan.

22. **Only One Plan (11 U.S.C. § 1129(c)).** The Plan is the only chapter 11 plan currently proposed in the Cases, and the requirements of section 1129(c) of the Bankruptcy Code are therefore satisfied.

23. **Principal Purpose (11 U.S.C. § 1129(d)).** The principal purpose of the Plan is neither the avoidance of taxes nor the avoidance of the application of section 5 of the Securities Act of 1933, and no party has objected to the Confirmation of the Plan on any such grounds. Accordingly, section 1129(d) of the Bankruptcy Code is inapplicable.

L. **Satisfaction of Confirmation Requirements.** Based upon the foregoing, the Plan satisfies the requirements for Confirmation set forth in section 1129 of the Bankruptcy Code and should be confirmed.

M. **Good Faith Solicitation (11 U.S.C. § 1125(e)).** The Plan Proponents and their officers, directors, employees, advisors, professionals, and agents have acted in good faith within the meaning of section 1125(e) of the Bankruptcy Code and in compliance with the applicable

provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Disclosure Statement Order in connection with all of their respective activities relating to the solicitation of acceptances of the Plan and their participation in the activities described in section 1125 of the Bankruptcy Code, and they are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code and the injunction, exculpation, and release provisions set forth in Article IX of the Plan and in this Confirmation Order to the extent provided in the Plan and this Confirmation Order.

N. **Executory Contracts and Unexpired Leases.** The Debtors have exercised reasonable business judgment in determining whether to assume or reject their executory contracts and unexpired leases (including licenses) pursuant to Article VI of the Plan. Each assumption or rejection of an executory contract or unexpired lease (including licenses) pursuant to Article VI of the Plan and the Plan Supplement shall be legal, valid, and binding upon the Liquidating Debtors and their assignees or successors and all non-Debtor parties (and their assignees or successors) to such executory contracts or unexpired leases, all to the same extent as if such assumption or rejection had been effectuated pursuant to an order of the Court entered before the Confirmation Date under section 365 of the Bankruptcy Code.

O. **[Cure and Adequate Assurance.** The Debtors have cured, or provided adequate assurance that the Liquidating Debtors or their successors or assignees will cure, defaults (if any) under or relating to any executory contracts and unexpired leases that are being assumed by the Debtors pursuant to the Plan or the Plan Supplement. In addition, the Debtors have provided adequate assurance of future performance regarding any executory contracts and unexpired leases that are being assumed by the Debtors pursuant to the Plan or the Plan Supplement.]

P. **Releases, Exculpations, and Injunctions (11 U.S.C. § 1123(b)).** The releases, exculpations, and injunctions provided in Sections 9.1, 9.2, and 9.3 of the Plan (i) are within the

jurisdiction of the Bankruptcy Court under 28 U.S.C. § 1334; (ii) are an appropriate exercise of the Debtors' business judgment; (iii) are integral elements of the transactions incorporated into the Plan and inextricably bound with the other provisions of the Plan; (iv) are in exchange for good and valuable consideration provided by the Released Parties; (v) are in the best interests of the Debtors, their Estates, and their creditors; (vi) are narrowly tailored, fair, equitable, and reasonable; (vii) are given and made after due notice and an opportunity to object and be heard with respect thereto, as the Disclosure Statement, the Confirmation Hearing Notice, the Ballots, and the Notice of Non-Voting Status each states that the Plan contains certain release, exculpation, and injunction provisions; and (viii) are consistent with sections 105, 524, 1123, 1129, 1141, and other applicable provisions of the Bankruptcy Code and other applicable law. Each non-debtor Released Party either shares an identity of interest with the Debtors, was instrumental to the successful prosecution of these Cases, and/or provided a substantial contribution to the Debtors, which value provided a significant benefit to the Debtors' estates, and which will allow for distributions that would not otherwise be available to the Holders of Class 4 Claims but for the contributions made by such non-debtor parties in these Cases.

Q. The injunction provision set forth in Section 9.1 of the Plan (the "Injunction") is necessary to implement, preserve, and enforce the distribution of the Debtors' assets as set forth in the Plan and is narrowly tailored to achieve this purpose.

R. The exculpation provision set forth in Section 9.2 of the Plan (the "Exculpation") is essential to the Plan. The record in these Cases fully supports such Exculpation, which is appropriately tailored to protect the Exculpated Parties, each of whom is a fiduciary of the Debtors' estates. In light of, among other things, the critical nature of the Exculpation to the

Plan and the substantial contribution of the Exculpated Parties to these Cases, the Exculpation is appropriate.

S. The “Consenting Creditor” releases contained in Section 9.4 of the Plan by parties other than the Debtors (the “Third Party Releases”) are within the jurisdiction of the Bankruptcy Court under 28 U.S.C. § 1334 and are consensual. The Third Party Releases are subject to the terms of the Plan, are consensual and/or in accordance with applicable law, and are binding upon (i) all Holders of Claims who are deemed to accept the Plan and (ii) other than Holders of Class 4 Claims who affirmatively “opt-out,” all Holders of Claims who vote to accept the Plan. All Holders of Claims who are deemed to accept the Plan had notice of and an opportunity to object to the Plan and the Third Party Releases [and no objections thereto were filed by such parties]. The ballots provided the opportunity for Holders of Class 4 Claims who vote to accept the Plan to “opt out” of the Third Party Releases.

T. Those Holders of Claims submitting a ballot to accept the Plan were given due and adequate notice of the existence and consequences of the Third Party Releases. The Third Party Releases were disclosed and explained in the ballot, in the Disclosure Statement, and in the Plan. Accordingly, in light of all of the circumstances, the Third Party Releases are appropriate and consistent with applicable bankruptcy law.

U. **Compromises and Settlements Under and in Connection with the Plan (11 U.S.C. § 1123(b)(3)).** All of the settlements and compromises pursuant to and in connection with the Plan comply with the requirements of section 1123(b)(3) of the Bankruptcy Code and Bankruptcy Rule 9019. In particular, the substantive consolidation of the Debtors as provided in Section 5.2 of the Plan is justified and appropriate in these Cases for the reasons set forth in the Disclosure Statement and Confirmation Memorandum.

V. **Plan Conditions to Confirmation.** Any and all conditions to confirmation set forth in the Plan have been satisfied or waived in accordance with the terms of the Plan.

W. **Plan Conditions to Consummation.** Each of the conditions to the Effective Date, as set forth in Article XII of the Plan, is reasonably likely to be satisfied or waived in accordance with the terms of the Plan.

X. **Retention of Jurisdiction.** The Bankruptcy Court retains jurisdiction and power over the matters set forth in Article X of the Plan and/or section 1142 of the Bankruptcy Code.

Y. **[Plan Modifications.** Since the entry of the Disclosure Statement Order, the Plan Proponents have made certain modifications to the Plan, which modifications are incorporated in the Plan as attached hereto as **Exhibit A**, as follows:]

Z. **Waiver of Stay.** Under the circumstances, it is appropriate that the 14-day stay imposed by Bankruptcy Rules 3020(e) and 7026(a) be waived.

Based upon the foregoing findings, and upon the record made before the Bankruptcy Court at the Confirmation Hearing, and good and sufficient cause appearing therefor, it is hereby

**ORDERED, ADJUDGED, AND DECREED THAT:**

**Confirmation of the Plan**

1. The Plan, in the form attached hereto as **Exhibit A**, as and to the extent modified by this Confirmation Order, is approved and confirmed pursuant to section 1129 of the Bankruptcy Code. Any objections to the Plan not withdrawn, resolved, or otherwise disposed of, are overruled and denied on the merits.

2. Upon the occurrence of the Effective Date, the terms of the Plan are immediately effective and enforceable and deemed binding on the Debtors, the Liquidating Debtors, the Plan Administrator, Holders of Claims or Interests (regardless of whether such Holders have, or are deemed to have, accepted the Plan), all Persons that are parties to or are subject to the releases,

exculpations, and injunctions in the Plan, each Person acquiring property under the Plan, and any and all non-debtor parties to executory contracts and unexpired leases with the Debtors to the extent set forth in the Plan and this Confirmation Order.

**Compromises and Settlements Under the Plan**

3. Pursuant to section 1123 of the Bankruptcy Code, upon the Effective Date, all settlements and compromises set forth in the Plan are approved in all respects and constitute good faith compromises and settlements.

**Acceptance of the Plan as Modified**

4. 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 deemed to accept the Plan, including any modifications made after solicitation and prior to entry of this Confirmation Order. Any modifications to the Plan made after the Solicitation Date are hereby approved, pursuant to section 1127 of the Bankruptcy Code and Bankruptcy Rule 3019.

**Classification and Treatment**

5. The Plan's classification scheme is approved.

6. The classifications set forth on the Ballots: (i) were set forth solely for purposes of voting to accept or reject the Plan; (ii) do not necessarily represent, and in no event shall be deemed to modify or otherwise affect, the actual classification of such Claims under the Plan for distribution purposes; (iii) may not be relied upon by any Holder of a Claim as representing the actual classification of such Claim under the Plan for distribution purposes; and (iv) shall not be binding on the Plan Proponents and Plan Administrator except for Plan voting purposes.

**Authorization to Implement the Plan**

7. The Debtors, the Liquidating Debtors, and the Plan Administrator, as applicable, are authorized to take or cause to be taken all corporate or other actions necessary or appropriate to implement all provisions of, and to consummate, the Plan and to execute, enter into or otherwise make effective all documents arising in connection therewith.

8. On the Effective Date, the officers of the Debtors and the Plan Administrator are authorized to do all things and to execute and deliver all agreements, documents, instruments, notices, and certificates as are contemplated by the Plan and to take all necessary or appropriate actions required in connection therewith, in the name of and on behalf of the Debtors and the Liquidating Debtors, as applicable.

9. Pursuant to section 1146(a) of the Bankruptcy Code, any transfers of property pursuant to the Plan or made in connection therewith (whether such transfers are made by the Debtors, Liquidating Debtors, Plan Administrator, or any other Person) shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, stamp act, real estate transfer tax, mortgage recording tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment to the fullest extent contemplated by section 1146(a) of the Bankruptcy Code. Upon entry of this Confirmation Order, the appropriate state or local governmental officials or agents shall forgo 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. The Bankruptcy Court shall retain specific jurisdiction with respect to these matters.

10. The approvals and authorizations specifically set forth in this Confirmation Order are not intended to limit the authority of the Debtors, the Liquidating Debtors, or the Plan

Administrator to take any and all actions necessary or appropriate to implement, effectuate, and consummate any and all documents or transactions contemplated by the Plan or this Confirmation Order.

**Enforceability of Plan**

11. Pursuant to sections 1123(a), 1141(a), and 1142 of the Bankruptcy Code, upon the Effective Date, the Plan and all Plan-related documents shall be valid, binding, and enforceable.

**Vesting of Assets in the Liquidating Debtor Open Road Films**

12. Except as otherwise provided in the Plan or this Confirmation Order, on and after the Effective Date, all Distributable Assets and property of the Debtors and their Estates, including, but not limited to, any interests in subsidiaries and affiliates and any Retained Rights of Action, shall vest in Liquidating Debtor Open Road Films free and clear of all Claims, Liens, charges, other encumbrances, and Interests. On and after the Effective Date, the Liquidating Debtors shall be authorized, without limitation, to use and dispose of the Distributable Assets of the Debtors and their Estates in accordance with the terms of the Plan, to investigate and pursue any Retained Rights of Action as the representative of the Debtors' Estates pursuant to section 1123(b)(3)(B) of the Bankruptcy Code, and to otherwise administer their affairs, in each case without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules.

13. The Liquidating Debtors shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Retained Rights of Action, whether arising before or after the Petition Date, and such rights to commence, prosecute, or settle such Retained Rights of Action shall be preserved notwithstanding the occurrence of the Effective Date.

14. Neither the occurrence of the Effective Date, nor the effectiveness of the Plan, nor any provision of applicable non-bankruptcy law shall automatically cause a dissolution of the

Debtors. On and after the Effective Date, subject to the requirements of the Plan, the Liquidating Debtors will continue to exist as separate limited liability companies and shall retain all of the powers of limited liability companies under applicable non-bankruptcy law, and without prejudice to any right to amend their respective operating agreement, dissolve, merge, or convert into another form of business entity, or to alter or terminate their existence. The existing membership interests of the Debtors shall be deemed to be held through the Plan Administrator, and the Plan Administrator shall be deemed to have been admitted as the sole member of Open Road Releasing under applicable non-bankruptcy law and shall be authorized to exercise all of the rights and powers of a sole member as provided by the Plan.

#### **Managers and Officers**

15. As of the Effective Date, (i) any existing manager and officer of the Debtors will be deemed to have resigned on the Effective Date without any further corporate action and (ii) the Plan Administrator shall be deemed the sole manager, officer, and representative of the Liquidating Debtors to exercise the rights, power, and authority of the Liquidating Debtors under applicable provisions of the Plan and bankruptcy and non-bankruptcy law.

#### **Cancellation of Notes, Instruments, Certificates, and Other Documents**

16. Upon the occurrence of the Effective Date, except as otherwise provided in the Plan, any document evidencing any notes, instruments, certificates, bond, indenture, purchase right, option, warrant, or other instrument or document, directly or indirectly evidencing any Claim or Interests of any kind (except such notes, instruments, certificates, bond, indenture, purchase right, option, warrant, or other instrument or document evidencing indebtedness or obligations of the Debtors that are specifically reinstated or otherwise Unimpaired under the Plan) shall be deemed void, cancelled, and of no further force and effect, and the obligations of the Debtors or the Liquidating Debtors thereunder or in any way related thereto shall be released.

**Substantive Consolidation**

17. Pursuant to sections 105(a), 541, 1123, and 1129 of the Bankruptcy Code, the substantive consolidation of the Debtors and their respective Estates into the Estate of the Liquidating Debtor Open Road Films solely for purposes of voting and distributions under the Plan is hereby approved, effective as of the Effective Date. As a result of such substantive consolidation, on and after the Effective Date, (i) all Distributable Assets to be used for distributions to Creditors of any of the Debtors will be treated as though they were merged into Liquidating Debtor Open Road Films; (ii) any obligation of any Debtor and all guarantees thereof executed by any of the other Debtors will be treated as one obligation of Liquidating Debtor Open Road Films for distribution purposes pursuant to the Plan; (iii) any joint or several liability of any of the Debtors shall be one obligation of Liquidating Debtor Open Road Films and any Claims based upon such joint or several liability shall be treated as one Claim against Liquidating Debtor Open Road Films; and (iv) all Claims held by a Debtor against any other Debtor shall be cancelled or extinguished.

18. The substantive consolidation of the Debtors under the Plan and this Confirmation Order for voting and distribution purposes shall not affect or impair (i) any rights, Claims, remedies or defenses of (or between) the separate Debtors as of the Petition Date, including with respect to any Retained Rights of Action; (ii) the legal and organizational structure of the Debtors; (iii) any Liens that are maintained, recognized, or preserved under the Plan; and (iv) claims under or with respect to any insurance policy of any Debtor (or any right to the proceeds of any such policy or policies). Notwithstanding the substantive consolidation of the Debtors, each and every Debtor shall remain responsible for the payment of U.S. Trustee fees pursuant to 28 U.S.C. § 1930 until its particular case is closed, dismissed, or converted.

**Plan Distributions**

19. The Plan Administrator shall make all Distributions under the Plan and such Distributions shall be in accordance with the Plan. The Plan Administrator shall hold and distribute the Distributable Assets in accordance with the provisions of the Plan. In the event that any payment or act under the Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day, but shall be deemed to have been completed as of the required date. If and to the extent that there are Disputed Claims, distributions on account of any such Disputed Claims shall be made pursuant to the provisions set forth in Section 7.4 of the Plan. Except as otherwise provided in the Plan, Holders of Claims shall not be entitled to interest, dividends, or accruals on the distributions provided for in the Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date. The Debtors, Liquidating Debtors, and the Plan Administrator shall have no obligation to recognize any transfer of Claims or Interests occurring on or after the Voting Deadline.

**Executory Contracts and Unexpired Leases**

20. The executory contract and unexpired lease provisions of Article VI are approved.

21. **Rejection of Executory Contracts and Unexpired Leases.** Except for any executory contracts or unexpired leases: (i) that previously were assumed or rejected by an order of the Bankruptcy Court, pursuant to section 365 of the Bankruptcy Code; (ii) that are listed for assumption by the Debtors as of the Effective Date in a Plan Supplement to be filed and served on affected non-Debtor counterparties; (iii) as to which a motion for approval of the assumption or rejection of such contract or lease has been Filed and served prior to the Effective Date; (iv) that constitute contracts of insurance in favor of, or that benefit, the Debtors or the Estates; or (v) that were previously sold, conveyed or otherwise assigned pursuant to Final Order, each

executory contract and unexpired lease entered into by the Debtors prior to the Petition Date that has not previously expired or terminated pursuant to its own terms shall be deemed rejected pursuant to section 365 of the Bankruptcy Code as of the Effective Date. Without limiting the foregoing, the indemnification obligations in favor of the Debtors' current officers, managers, and representatives, to the extent not previously rejected, shall be assumed as of the Effective Date, and all other pre-Effective Date indemnification obligations of the Debtors shall be deemed rejected as of the Effective Date to the extent that such obligations are contained in executory contracts within the meaning of section 365 of the Bankruptcy Code. This Confirmation Order shall constitute an order of the Bankruptcy Court approving such assumptions or rejections, pursuant to section 365 of the Bankruptcy Code, as of the Effective Date.

22. **Claims Based on Rejection of Executory Contract and Unexpired Leases.** If the rejection of an executory contract or unexpired lease pursuant to the Plan or otherwise gives rise to a Claim by the other party or parties to such contract or lease, such Claim shall be forever barred and shall not be enforceable against the Debtors or their Estates unless a proof of Claim is Filed and served on the Plan Administrator and its counsel within thirty (30) calendar days after the earlier of (i) the Effective Date and (ii) service of a notice that the executory contract or unexpired lease has been rejected. All such Claims for which proofs of Claim are required to be Filed, if Allowed, will be, and will be treated as, General Unsecured Claims, subject to the provisions of the Plan.

### **Disputed Claims**

23. After the Effective Date, the Liquidating Debtors shall have and retain any and all rights and defenses the Debtors had with respect to any Claim or Interest immediately before the Effective Date. Except as otherwise specifically provided in the Plan, as of the Effective Date, the Liquidating Debtors (or their selected designee) shall have the authority: (i) to file, withdraw,

or litigate to judgment objections to Claims; (ii) to settle or compromise any Disputed Claim without any further notice to or action, order, or approval by the Bankruptcy Court; and (iii) to administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court.

24. Any objections to Claims shall be filed on or before the Objection Deadline (as may be extended pursuant to the Plan).

25. The Liquidating Debtors may request that the Bankruptcy Court estimate any contingent or unliquidated Disputed Claim pursuant to section 502(c) of the Bankruptcy Code, irrespective of whether any Person has previously objected to such Disputed Claim. The Bankruptcy Court will retain jurisdiction and power to estimate any contingent or unliquidated Disputed Claim at any time. If the Bankruptcy Court estimates any contingent or unliquidated Disputed Claim, that estimated amount will constitute either the Allowed amount of such Disputed Claim or a maximum limitation on such Disputed Claim, as determined by the Bankruptcy Court. If the estimated amount constitutes a maximum limitation on such Disputed Claim, then the Liquidating Debtors may elect to pursue any supplemental proceedings to object to any ultimate payment on account of such Disputed Claim. In addition, the Liquidating Debtors may resolve or adjudicate any Disputed Claim in the manner in which the amount of such Claim or Interest and the rights of the Holder of such Claim or Interest would have been resolved or adjudicated if the Chapter 11 Cases had not been commenced. All of the aforementioned objection, estimation, and resolution procedures are cumulative and not necessarily exclusive of one another.

#### **Administrative Expenses**

26. **Except as otherwise provided in the Plan, requests for payment of Administrative Expenses arising on or after December 21, 2018, other than for which a**

**request and/or proof of Claim has previously been filed, must be filed and served on the Liquidating Debtors and the U.S. Trustee by no later than thirty (30) calendar days after the Effective Date.** Absent order of the Court to the contrary, Holders of Administrative Expenses that are required to, but do not, file and serve a request for payment of such Administrative Expenses by such date shall be forever barred, estopped, and enjoined from asserting such Administrative Expenses against the Debtors.

### **Professional Fee Claims**

27. Except as may be expressly provided in the Plan, Professional Persons requesting compensation or reimbursement of expenses incurred after the Petition Date and prior to the Effective Date must file and serve, on all parties entitled to notice thereof, a Fee Application for final allowance of compensation and reimbursement of expenses no later than thirty (30) calendar days after the Effective Date and any objections to such applications must be made in accordance with applicable rules of the Bankruptcy Court.

28. The Liquidating Debtors shall establish a reserve for Professional Fee Claims reasonably estimated by Professional Persons to become due and owing on account of services provided on or before the Effective Date. Notwithstanding anything contained herein, Professional Fee Claims shall be paid by the Liquidating Debtors in accordance with the terms of the order(s) authorizing such payments no later than five (5) Business Days from entry of such order(s).

29. On the Effective Date, pursuant to Bankruptcy Code sections 365 and 1123, the Debtors' assumption of all executory contracts and unexpired leases identified in the Plan Supplement and on Exhibit B attached hereto (as it may be amended by the Debtors prior to the Effective Date, the "Schedule of Assumed Agreements") is hereby approved. Except as to any objection that was continued at the Confirmation Hearing, this Confirmation Order shall

constitute a conclusive determination regarding the amount of any cure and compensation due under section 365 of the Bankruptcy Code under the applicable executory contract or unexpired lease identified on the Schedule of Assumed Agreements, which amounts are identified on the Scheduled of Assumed Agreements (each, a “Cure Amount”), as well as a conclusive finding that the Liquidating Debtors have demonstrated adequate assurance of future performance with respect to such executory contract or unexpired lease, to the extent required. Any counterparty to an executory contract or unexpired lease assumed pursuant to the Plan and this Confirmation Order that failed to timely object to the proposed assumption or proposed Cure Amount for such contract or lease is hereby deemed to have consented to such assumption or Cure Amount. Any monetary defaults under each executory contract and unexpired lease that the Debtors assume pursuant to the Plan and this Confirmation Order shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the Cure Amount, if any.

30. Assumption of any executory contract or unexpired lease pursuant to the Plan and this Confirmation Order and payment of the applicable Cure Amount, if any, shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any such assumed executory contract or unexpired lease at any time before the Effective Date.

31. The Debtors, following consultation from the Committee, may modify the Schedule of Assumed Agreements prior to the Effective Date, including by adding thereto or removing therefrom one or more executory contracts or unexpired leases. To the extent of any such modification, the Debtors will promptly provide notice to each counterparty to such an affected executory contract or unexpired lease.

**Releases, Injunction, and Exculpation**

32. The following release, injunction, and exculpation provisions set forth in Article IX of the Plan are hereby approved and authorized in their entirety:

**9.1.2 Non-Discharge of Debtors; Injunction.** In accordance with section 1141(d)(3) of the Bankruptcy Code, this Plan does not discharge the Debtors. Section 1141(c) of the Bankruptcy Code nevertheless provides, among other things, that the property dealt with by the Plan is free and clear of all Claims and Interests against the Debtors. As such, no Person may receive any payment from, or seek recourse against, any assets that are to be distributed under this Plan other than assets required to be distributed to that Person under the Plan. As of the Effective Date, all parties are precluded from asserting against any property to be distributed under this Plan any Claims, rights, causes of action, liabilities, or Interests based upon any act, omission, transaction, or other activity that occurred before the Effective Date except as expressly provided in this Plan or the Confirmation Order.

**9.2 Exculpation.** As of and subject to the occurrence of the Effective Date, for good and valuable consideration, including the consideration provided under the Plan, the Exculpated Parties shall neither have nor incur any liability to any Person for any act taken or omitted to be taken, on or after the Petition Date, in connection with, or related to, the formulation, preparation, dissemination, implementation, administration, Confirmation or Consummation of the Plan or any contract, instrument, waiver, release or other agreement or document created or entered into, in connection with the Plan, or any other act taken or omitted to be taken in connection with the Chapter 11 Cases or the Debtors up to and including the Effective Date; *provided, however*, that the foregoing provisions of this subsection shall have no effect on the liability of any Person that results from any such act or omission that is determined in a Final Order to have constituted willful misconduct or actual fraud. For the avoidance of doubt, the scope of the exculpation provided under this Section 9.2 does not include any of the current or former non-Debtor members of the Debtors or any of the former officers, managers and representatives of the Debtors who did not serve in such capacities during the Chapter 11 Cases or a portion thereof. Notwithstanding anything in the Plan to the contrary, no Person serving as Plan Administrator shall have or incur any personal liability as the manager, member or officer of the Debtors or Liquidating Debtors for any act taken or omission made in connection with the wind-up or dissolution of the Liquidating Debtors or any nondebtor subsidiary or affiliate; *provided, however*, that the foregoing shall have no effect on the liability of the Plan Administrator that results from any such act or omission that is determined in a Final Order to have constituted willful misconduct or actual fraud.

**9.3 Debtor Release.** As of and subject to the occurrence of the Effective Date, for good and valuable consideration, the Debtors, for themselves and the Estates, hereby irrevocably, unconditionally and generally release the Released Parties from any and all claims, obligations, rights, suits, damages, causes of action, and

liabilities, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, fixed or contingent, matured or unmatured, in law or equity or otherwise, which the Debtors or their Estates ever had, now have or hereafter can, shall or may have against any of the Released Parties from the beginning of time to the Effective Date that in any way relate to the Debtors, their direct or indirect non-Debtor subsidiaries, the Estates, or the Chapter 11 Cases; *provided, however*, that the foregoing provisions of this subsection shall have no effect on the liability of any Person that results from any such act or omission that is determined in a Final Order to have constituted willful misconduct or actual fraud. For the avoidance of doubt, the scope of the release provided under this Section 9.3 does not include any of the current or former members of the Debtors or any of the former officers, managers and representatives of the Debtors who did not serve in such capacities during the Chapter 11 Cases or a portion thereof.

**9.4 Consenting Creditor Release.** As of and subject to the occurrence of the Effective Date and except for the treatment provided in the Plan, for good and valuable consideration each Releasing Creditor, for itself and its respective present or former officers, directors, managers, shareholders, trustees, partners and partnerships, members, agents, employees, representatives, attorneys, accountants, professionals, and successors or assigns, in each case solely in their capacity as such, shall be deemed to have completely, conclusively, unconditionally and irrevocably released the Released Debtor/Committee Parties from any and all claims, obligations, rights, suits, damages, causes of action, and liabilities, whether known or unknown, foreseen or unforeseen, liquidated or unliquidated, fixed or contingent, matured or unmatured, in law or equity or otherwise, which the Releasing Creditor, the Debtors or their Estates ever had, now have or hereafter can, shall or may have against any of the Released Debtor/Committee Parties from the beginning of time to the Effective Date that in any way relate to the Debtors, their direct or indirect non-Debtor subsidiaries, the Estates, or the Chapter 11 Cases, *provided, however*, that the foregoing release does not affect or impair any obligations under any intercreditor agreements or any other agreements or arrangements between and among non-Debtor parties. For the avoidance of doubt, the Released Debtor/Committee Parties do not include any of the current or former non-Debtor members of the Debtors or any former officers, managers and representatives of the Debtors who did not serve in such capacities during the Chapter 11 Cases or a portion thereof.

#### **Payment of Statutory Fees**

33. All fees due and payable pursuant to section 28 U.S.C. § 1930 prior to the Effective Date shall be paid by the Debtors on or prior to the Effective Date. After the Effective Date, the Liquidating Debtors shall pay any and all such fees when due and payable, and shall file with the Bankruptcy Court quarterly reports in a form reasonably acceptable to the U.S.

Trustee. Each and every one of the Liquidating Debtors shall remain obligated to pay quarterly fees to the U.S. Trustee until the earliest of that particular Liquidating Debtor's case being closed, dismissed, or converted to a case under Chapter 7 of the Bankruptcy Code.

Notwithstanding anything to the contrary in the Plan, the U.S. Trustee shall not be required to file any proofs of claim with respect to quarterly fees payable pursuant to 28 U.S.C. § 1930.

**Termination of the Debtors' Professionals and Dissolution of the Committee**

34. Effective immediately upon the filing of the notice of the occurrence of the Effective Date, the Debtors' retention of Klee, Tuchin, Bogdanoff & Stern LLP ("KTBS") and Young Conaway Stargatt & Taylor, LLP ("YCST") as bankruptcy counsel shall be terminated without the need for further action on the party of this Bankruptcy Court, the Debtors, KTBS, YCST, or any other Person; *provided, however*, that KTBS and YCST shall continue to be retained with respect to applications Filed or to be Filed pursuant to sections 330 and 331 of the Bankruptcy Code.

35. On the Effective Date, the Committee shall dissolve and all members, ex officio members, employees, attorneys, financial advisors, other Professionals, or other agents thereof shall be released and discharged from all rights and duties arising from or related to the Cases; *provided, however*, that the Committee shall continue in existence and its Professionals shall continue to be retained with respect to applications Filed or to be Filed pursuant to sections 330 and 331 of the Bankruptcy Code.

**Notice of Entry of Confirmation Order and Effective Date**

36. The Plan Administrator, on behalf of the Liquidating Debtors, shall file with the Bankruptcy Court a notice of the occurrence of the Effective Date no later than five (5) Business Days after the conditions in Article XII of the Plan have been satisfied or waived pursuant to Article XII of the Plan. The Liquidating Debtors shall serve notice of entry of this Confirmation

Order and occurrence of the Effective Date pursuant to Bankruptcy Rules 2002(f)(7), 2002(k), and 3020(c) on (i) known Holders of Claims and Interests, (ii) parties that requested notice in accordance with Bankruptcy Rule 2002, and (iii) all other parties on whom the Confirmation Hearing Notice was served, by causing a notice, substantially in the form annexed hereto as Exhibit C (the “Notice of Effective Date”), which form is hereby approved, to be delivered to such parties by first class mail, postage prepaid. Notice need not be given or served to any Person for whom any prior notices sent during these Cases have been returned as undeliverable, unless the Debtors have been informed, on or before the date on which the Notice of Effective Date is served, in writing by such Person of that Person’s new address, or unless previous mail to such address has been returned with a valid forwarding address on or before the date on which the Notice Effective Date notice is served, in which case the Notice of Effective Date shall be mailed to such forwarding address. The notice described herein is adequate and appropriate and no other or further notice is necessary.

#### **Retention of Jurisdiction and Power**

37. Pursuant to sections 105(a) and 1142 of the Bankruptcy Code, and notwithstanding the entry of this Confirmation Order and the occurrence of the Effective Date, and except as otherwise ordered by the Bankruptcy Court, the Bankruptcy Court shall retain jurisdiction and power regarding all matters arising out of, or related to, these Cases and the Plan (*provided, however*, that notwithstanding the foregoing, with respect to all civil proceedings arising in or related to the Cases and the Plan, the Bankruptcy Court shall have original but not exclusive jurisdiction, in accordance with section 1334(b) of title 28 of the United States Code), including, among other things, jurisdiction to take the actions specified in Article X of the Plan.

**References to Plan Provisions**

38. The failure specifically to include or to refer to any particular article, section, or provision of the Plan or any related document in this Confirmation Order shall not diminish or impair the effectiveness of such article, section, or provision, and such article, section, or provision shall have the same validity, binding effect, and enforceability as every other article, section, or provision of the Plan, it being the intent of the Bankruptcy Court that the Plan be confirmed in its entirety and that all Plan-related documents be approved.

**Rules Governing Conflicts Between Documents**

39. This Confirmation Order shall control and take precedence in the event of any inconsistency between this Confirmation Order and any provision of the Plan or any of the other documents referred to in this paragraph. In the event and to the extent that any provision of the Plan is inconsistent with the provisions of the Disclosure Statement, the Plan Supplement, any other Plan-related document, any Order previously entered in the Cases (other than this Confirmation Order), or any other agreement to be executed by any Person pursuant to the Plan, the provisions of the Plan shall control and take precedence.

**Extension of Injunctions and Stays**

40. Unless otherwise provided in the Plan or this Confirmation Order, all injunctions and stays provided for in the Chapter 11 Cases pursuant to sections 105 and 362 of the Bankruptcy Code or otherwise in effect on the Confirmation Date, shall remain in full force and effect until the Effective Date. From and after the Effective Date, all Persons are permanently enjoined from, and restrained against, commencing or continuing in any court any suit, action or other proceeding, or otherwise asserting any claim or interest, seeking to hold (i) the Liquidating Debtors or their Estates, or (ii) the property of the Debtors or their Estates, liable for any Claim, obligation, right, interest, debt or liability that has been released pursuant to the Plan.

**No Stay of Confirmation Order**

41. Notwithstanding Bankruptcy Rules 3020(e), 6004(h), and 7062, to the extent applicable, there is no reason for delay in the implementation of this Confirmation Order and, thus, this Confirmation Order shall be effective and enforceable immediately upon entry.

Dated:

\_\_\_\_\_, 2019  
Wilmington, Delaware

\_\_\_\_\_  
Laurie Selber Silverstein  
United States Bankruptcy Judge

**Exhibit A**

**Joint Chapter 11 Plan of Liquidation**

**Exhibit B**

**Schedule of Assumed Agreements**

**Exhibit C**

**Notice of Confirmation and Effective Date**

UNITED STATES BANKRUPTCY COURT  
DISTRICT OF DELAWARE

In re

OPEN ROAD FILMS, LLC, a Delaware limited liability  
company, *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No.: 18-12012 (LSS)

(Jointly Administered)

Ref. Dkt. No. \_\_\_\_

**NOTICE OF (I) CONFIRMATION AND EFFECTIVE DATE OF THE JOINT CHAPTER 11  
PLAN OF LIQUIDATION PROPOSED BY DEBTORS AND OFFICIAL COMMITTEE OF  
UNSECURED CREDITORS, AND (II) DEADLINE UNDER THE PLAN AND THE  
CONFIRMATION ORDER TO FILE PROFESSIONAL FEE CLAIMS,  
ADMINISTRATIVE EXPENSE CLAIMS, AND REJECTION CLAIMS**

**PLEASE TAKE NOTICE OF THE FOLLOWING:**

1. **Entry of the Confirmation Order.** On October [•], 2019, the United States Bankruptcy Court for the District of Delaware (the “Bankruptcy Court”) entered an order [Dkt. No. [•]] (the “Confirmation Order”) confirming the *Joint Chapter 11 Plan of Liquidation Proposed by Debtors and Official Committee of Unsecured Creditors* attached as Exhibit A to the Confirmation Order (together with all exhibits thereto, and as may be amended, modified, or supplemented, the “Plan”)<sup>2</sup> in the chapter 11 cases of the above captioned debtors and debtors in possession (collectively, the “Debtors”).
2. **Effective Date of the Plan.** The Effective Date of the Plan is [•], 2019.
3. **Deadline to File Professional Fee Claims.** As provided in Section 11.3 of the Plan and in the Confirmation Order, all Professional Persons requesting compensation or reimbursement of expenses incurred after the Petition Date and prior to the Effective Date must file and serve, on all parties entitled to notice thereof, a Fee Application for final allowance of compensation and reimbursement of expenses **no later than [•], 2019** (*i.e.*, thirty (30) calendar days after the Effective Date) and any objections to such applications must be made no later than [•], 2019 and in accordance with applicable rules of the Bankruptcy Court.
4. **Administrative Expense Claim Bar Date.** As provided in Section 11.2 of the Plan and in the Confirmation Order, all requests for payment of all Administrative Expenses arising on or after December 21, 2018, other than for which a request and/or proof of Claim has previously been filed, must be Filed and served on the Liquidating Debtors and the U.S. Trustee by **no later than [•], 2019** (*i.e.*, thirty (30) calendar days after the Effective Date).

<sup>1</sup> The Debtors and the last four digits of their respective federal taxpayer identification numbers are as follows: Open Road Films, LLC (4435-Del.); Open Road Releasing, LLC (4736-Del.); OR Productions LLC (5873-Del.); Briarcliff LLC (7304-Del.); Open Road International LLC (4109-Del.); and Empire Productions LLC (9375-Del.). The Debtors’ address is 1800 Century Park East, Suite 600, Los Angeles, California 90067.

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

5. **Deadline to File Contract and Lease Rejection Damage Claims.** As provided for in Article VI of the Plan and in the Confirmation Order, except for any executory contracts or unexpired leases (i) that previously were assumed or rejected by an order of the Bankruptcy Court, pursuant to section 365 of the Bankruptcy Code, (ii) that are listed for assumption by the Debtors as of the Effective Date in a Plan Supplement to be filed and served on affected non-Debtor counterparties, (iii) as to which a motion for approval of the assumption or rejection of such contract or lease has been Filed and served prior to the Effective Date, (iv) that constitute contracts of insurance in favor of, or that benefit, the Debtors or the Estates, or (v) that were previously sold, conveyed or otherwise assigned pursuant to Final Order, **each executory contract and unexpired lease entered into by the Debtors prior to the Petition Date that has not previously expired or terminated pursuant to its own terms shall be deemed rejected pursuant to section 365 of the Bankruptcy Code as of the Effective Date.** Without limiting the foregoing, the indemnification obligations in favor of the Debtors' current officers, managers, and representatives, to the extent not previously rejected, shall be assumed as of the Effective Date, and all other pre-Effective Date indemnification obligations of the Debtors shall be deemed rejected as of the Effective Date to the extent that such obligations are contained in executory contracts within the meaning of section 365 of the Bankruptcy Code. **If the rejection of an executory contract or unexpired lease pursuant to the Plan or otherwise gives rise to a Claim by the other party or parties to such contract or lease, such Claim shall be forever barred and shall not be enforceable against the Debtors or their Estates unless a proof of Claim is Filed and served on the Plan Administrator and its counsel no later than [•], 2019 (i.e., thirty (30) days after the Effective Date).**

6. **Copies of Confirmation Order.** The Confirmation Order may be examined free of charge at [www.donlinrecano.com/openroad](http://www.donlinrecano.com/openroad). The Confirmation Order is also on file with the Bankruptcy Court and may be viewed by accessing the Bankruptcy Court's website at [www.ecf.deb.uscourts.gov](http://www.ecf.deb.uscourts.gov). To access documents on the Bankruptcy Court's website, you will need a PACER password and login, which can be obtained at [www.pacer.gov](http://www.pacer.gov).

Dated: [•], 2019  
Wilmington, Delaware

/s/ DRAFT

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