IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re	:	**Chapter 11**
	:	
VALVES AND CONTROLS US, INC.,	:	**Case No. 25 – 11403 (TMH)**
	:	
Debtor.[1]	:	**Objection Deadline: August 22, 2025 at 4:00 p.m. (ET)**
		Hearing Date: September 3, 2025 at 2:00 p.m. (ET)

APPLICATION OF DEBTOR FOR AUTHORITY
TO RETAIN AND EMPLOY WEIL, GOTSHAL & MANGES LLP
AS ATTORNEYS FOR DEBTOR EFFECTIVE AS OF PETITION DATE

Valves and Controls US, Inc., as debtor and debtor in possession in the above-captioned chapter 11 case (the "**Debtor**"), respectfully represents as follows:

Relief Requested

1. By this application (the "**Application**"), pursuant to sections 327(a) and 328(a) of title 11 of the United States Code (the "**Bankruptcy Code**"), Rules 2014(a) and 2016(b) of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), and Rules 2014-1 and 2016-1 of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the "**Local Bankruptcy Rules**"), the Debtor requests that the United States Bankruptcy Court for the District of Delaware (the "**Court**") authorize the Debtor to retain and employ Weil, Gotshal & Manges LLP ("**Weil**" or the "**Firm**") as attorneys for the Debtor, effective as of July 25, 2025 (the "**Petition Date**"), to perform the extensive legal services that will be required during the chapter 11 case in accordance with Weil's normal hourly rates in effect when services are rendered and Weil's normal reimbursement policies.

[1] The last four digits of the Debtor's federal tax identification number are 3959. The Debtor's mailing address is 777 Main Street, Suite 2050, Fort Worth, TX 76102.

2. In support of this Application, the Debtor submits the declaration of Matthew S. Barr, a partner of Weil, which is annexed hereto as **Exhibit A** (the "**Barr Declaration**") and the declaration of Scott M. Tandberg, the Debtor's Chief Restructuring Officer, which is annexed hereto as **Exhibit B** (the "**Tandberg Declaration**").

3. A proposed form of order granting the relief requested herein is annexed hereto as **Exhibit C** (the "**Proposed Order**").

Background

4. On the Petition Date, the Debtor commenced with the Court a voluntary case under chapter 11 of the Bankruptcy Code. The Debtor is authorized to continue to operate as debtor in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No trustee, examiner, or statutory committee has been appointed in this chapter 11 case.

5. Additional information regarding the Debtor's business and the circumstances leading to the commencement of this chapter 11 case is set forth in the *Declaration of Scott M. Tandberg in Support of Debtor's Chapter 11 Petition and First Day Relief*, sworn to on the Petition Date (the "**First Day Declaration**") [Docket No. 2], which is incorporated by reference herein.

Jurisdiction and Venue

6. The United States District Court for the District of Delaware has jurisdiction over this matter pursuant to 28 U.S.C. §1334, which was referred to the Court under 28 U.S.C. § 157 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. This is a core proceeding pursuant to 28 U.S.C. § 157(b). Pursuant to Local Bankruptcy Rule 9013-1(f), the Debtor consents to the entry of a final order by the Court in connection with this Application if it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the

United States Constitution. Venue is proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409.

Weil's Qualifications

7. Weil commenced its representation of the Debtor in August 2023 in connection with a review of potential strategic alternatives to address its increasing asbestos liabilities.

8. As a result of Weil's prepetition representation of the Debtor, Weil possesses an in-depth knowledge of the Debtor's business, management, corporate governance, and potential liabilities, including in connection with legacy asbestos claims alleged against the Debtor. Accordingly, Weil possesses the necessary background to address the potential legal issues that may arise in the context of the Debtor's chapter 11 case.

9. The Debtor has selected Weil as its attorneys because of the Firm's extensive general experience and expertise, including Weil's recognized expertise in the field of debtors' protections, creditors' rights, and the administration of cases under chapter 11 of the Bankruptcy Code. For example, Weil currently represents or has represented, among others, the following debtors and their affiliates: Everstream Solutions, LLC; Broadway Realty I Co., LLC; AIO US, Inc.; DRF Logistics, LLC; Mobileum, Inc.; Steward Health Care System LLC; Terraform Labs PTE. LTD.; Cano Health Inc.; Sunlight Financial Holdings Inc.; Air Methods Corporation; Western Global Airlines, Inc.; SAS AB (Scandinavian Airlines); Serta Simmons Bedding, LLC; Core Scientific, Inc.; Insys Therapeutics, Inc.; PG&E Corporation and Pacific Gas and Electric Company; TK Holdings Inc. (Takata); Talen Energy Supply, LLC; Phoenix Services Topco, LLC; Kabbage, Inc.; Ruby Pipeline, L.L.C.; All Year Holdings Ltd.; Evergreen Gardens Mezz LLC; CBL & Associates Properties, Inc.; Fieldwood Energy LLC; Briggs & Stratton Corporation; Brooks Brothers Group, Inc.; VIVUS, Inc.; CEC Entertainment, Inc.; ORG GC Midco, LLC; NPC

International, Inc.; Chisholm Oil and Gas Operating, LLC; Exide Technologies, LLC; Gavilan Resources, LLC; 24 Hour Fitness Worldwide; SpeedCast International Limited; Skillsoft Corp.; Chinos Holdings, Inc.; Kingfisher Midstream LLC; EP Energy Corporation; Halcon Resources Corporation; Fusion Connect, Inc.; CTI Foods, LLC; Ditech Holding Corporation; Checkout Holding Corp.; Waypoint Leasing Holdings Ltd.; LBI Media, Inc.; Sears Holdings Corporation; Tops Holding Company LLC; Southeastern Grocers, LLC; Claire's Inc.; Walter Inv. Mgmt. Corp.; Westinghouse Electric Company LLC; Angelica Corp.; Azure Midstream Partners, LP; Memorial Production Partners LP; CHC Group Ltd.; Breitburn Energy Partners LP; American Gilsonite Company; Aéropostale, Inc.; Fairway Group Holdings Corp.; Paragon Offshore plc; Vantage Drilling International (f/k/a Offshore Group Investment Limited); Southern Air Holdings, Inc.; AMR Corp. (American Airlines); and The Great Atlantic and Pacific Tea Co.

10. The Debtor has been informed that Matthew S. Barr, Ronit J. Berkovich, and Lauren Tauro, partners of Weil, as well as other partners of, counsel to, and associates of Weil who will be employed in this chapter 11 case, are members in good standing of, among others, the Bar of the State of New York (Matthew S. Barr, Ronit J. Berkovich, and Lauren Tauro) and the United States District Court for the Southern District of New York (Matthew S. Barr, Ronit J. Berkovich, and Lauren Tauro), the United States District Court for the Eastern District of New York (Matthew S. Barr and Ronit J. Berkovich), and the United States Court of Appeals for the Third Circuit (Ronit J. Berkovich). Applications for admission *pro hac vice* for Matthew S. Barr, Ronit J. Berkovich, Lauren Tauro, and certain other Weil attorneys to practice before the Court were entered by the Court on July 31, 2025.

11. Accordingly, Weil is both well qualified and uniquely able to represent the Debtor in this chapter 11 case in an efficient and effective manner.

<u>Scope of Services</u>

12. The services to be performed by Weil are appropriate and necessary to enable the Debtor to execute its duties as debtor and debtor-in-possession and to prosecute the chapter 11 case. Subject to further order of the Court, it is proposed that Weil be employed to render the following professional services:

a. take all necessary actions to protect and preserve the Debtor's estate, including the prosecution of actions on the Debtor's behalf, the defense of actions commenced against the Debtor, the negotiation of disputes in which the Debtor is involved, and the preparation of objections to claims filed against the Debtor's estate;

b. prepare on behalf of the Debtor, as debtor in possession, all necessary motions, applications, answers, orders, reports, and other papers in connection with the administration of the Debtor's estate;

c. take all necessary actions in connection with the Debtor's postpetition restructuring process, any chapter 11 plan and related disclosure statement, and all related documents, and such further actions as may be required in connection with the administration of the Debtor's estate;

d. take all necessary actions to protect and preserve the value of the Debtor's estate; and

e. perform all other necessary legal services in connection with the prosecution of the chapter 11 case; *provided*, *however*, that to the extent Weil determines that such services fall outside the scope of services historically or generally performed by Weil as lead debtor's counsel in a bankruptcy case, Weil will file a supplemental declaration.

13. It is necessary for the Debtor to employ attorneys to render the foregoing professional services. Weil has stated its desire and willingness to act in the chapter 11 case and render the necessary professional services as attorneys for the Debtor.

14. In addition to this Application, the Debtor has filed, or expects to file shortly, applications to employ (i) Cole Schotz P.C. ("**Cole Schotz**"), as co-counsel; (ii) Kroll Restructuring Administration LLC, as claims and noticing agent and, separately, as administrative advisor; (iii) AP Services, LLC, as financial advisor and to provide certain officers and additional

personnel; and Paul Hastings LLP, as special litigation counsel. The Debtor may also file applications to employ additional professionals in connection with the administration of the chapter 11 case and the Debtor's ordinary course operations. It is anticipated that the efficient coordination of efforts of the Debtor's attorneys and other professionals will greatly add to the progress and effective administration of the chapter 11 case.

No Duplication of Services

15. As described in the Barr Declaration, Weil will work with Cole Schotz and the Debtor's other professionals to ensure a clear delineation of each firm's respective roles in connection with the representation of the Debtor in this chapter 11 case to prevent duplication of services and ensure the chapter 11 case is administered in the most efficient fashion possible. It is anticipated that the efficient coordination of efforts of the Debtor's attorneys and other professionals will greatly add to the progress and effective administration of the chapter 11 case. In that regard, Weil and Cole Schotz have informed the Debtor that Weil will take the lead on the services set forth in paragraph 12 above. Cole Schotz's duties will include the following, among other tasks: (i) providing Delaware law expertise, including advising the Debtor and Weil on issues of local practice and the Local Bankruptcy Rules; (ii) communicating with the Court and the Office of the United States Trustee for the District of Delaware (the "**U.S. Trustee**") with respect to the Debtor's filings and the chapter 11 case; (iii) reviewing, commenting on, and coordinating the filing of various pleadings; (iv) appearing in court on behalf of the Debtor; and (v) serving as lead counsel to the Debtor with respect to matters or parties as to which Weil has a conflict and determines that it cannot (or should not) represent the Debtor (where Cole Schotz does not similarly have a conflict).

Weil's Disinterestedness

16. To the best of the Debtor's knowledge, the partners of, counsel to, and associates of Weil do not have any connection with or any interest adverse to the Debtor, its creditors, or any other party in interest, or their respective attorneys and accountants, except as may be set forth herein and in the Barr Declaration.

17. Based upon the Barr Declaration, the Debtor believes that Weil is a "disinterested person" as that term is defined in section 101(14) of the Bankruptcy Code as modified by section 1107(b) of the Bankruptcy Code. The Debtor has been informed that Weil will conduct an ongoing review of its files to ensure that no disqualifying circumstances arise. If any new material relevant facts or relationships are discovered, Weil will supplement its disclosure to the Court accordingly.

Professional Compensation

18. Weil is not a creditor of the Debtor's estate. As set forth in the Barr Declaration, during the 90 days prior to the Petition Date, Weil received payments and advances in the aggregate amount of $1,331,738.02 for professional services performed and to be performed, including in preparation for the commencement and prosecution of the chapter 11 case. Weil has a remaining credit balance in favor of the Debtor for future professional services to be performed and expenses to be incurred in connection with the chapter 11 case in the amount of $705,612.92 (the "**Fee Advance**").

19. Weil intends to apply the Fee Advance to any outstanding amounts relating to the period before the Petition Date that were not processed through Weil's billing system as of the Petition Date. An accounting summary of payments invoiced or to be invoiced and received by Weil in the ninety 90 days before the Petition Date is set forth in Exhibit 3 to the Barr

Declaration. As of the Petition Date, the Debtor did not owe Weil any fees for professional services performed or expenses incurred.

20. The Debtor understands and has agreed that Weil hereafter will apply to the Court for allowances of compensation and reimbursement of expenses in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, and any further orders of the Court (the "**Orders**") for all professional services performed and expenses incurred after the Petition Date. The Debtor understands that as part of its customary application process, Weil will submit applications for allowance of compensation and reimbursement of expenses in accordance with the *U.S. Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases*, effective November 1, 2013 (the "**Fee Guidelines**").

21. Subject to the provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, the Fee Guidelines, and the Orders, the Debtor proposes to compensate Weil for services rendered at Weil's customary hourly rates that are in effect from time to time, as set forth in Barr Declaration, and to reimburse Weil according to its customary reimbursement policies. The Debtor respectfully submits that Weil's rates and policies, as set forth in the Barr Declaration, are reasonable.

Evergreen Retainer

22. The Debtor proposes that the remainder of the Fee Advance, after application of any fees and expenses mentioned in paragraph 19 above, paid to Weil and not expended for prepetition services and disbursements be treated as an evergreen retainer to be held by Weil as security throughout the chapter 11 case until Weil's fees and expenses are awarded by final order of the Court and payable to Weil.

23. In this district, evergreen retainers are routinely used by professionals and are normal business practice. *See, e.g., In re Insilco Tech., Inc.*, 291 B.R. 628, 634 (Bankr. D. Del. 2003) (noting that "it is not disputed that the taking of evergreen retainers is a practice now common in the market place" and that such fee arrangements have been used in this district since the early 1990s.). Section 328(a) of the Bankruptcy Code expressly permits the employment of attorneys on a retainer. In addition, the approval of an evergreen retainer in the chapter 11 case satisfies the five-part test articulated by the court in *Insilco*. In particular, the *Insilco* court evaluated the reasonableness of an evergreen retainer by examining:

> (1) whether terms of an engagement agreement reflect normal business terms in the marketplace; (2) the relationship between the Debtor and the professionals, *i.e.*, whether the parties involved are sophisticated business entities with equal bargaining power who engaged in an arms-length negotiation; (3) whether the retention, as proposed, is in the best interests of the estate; (4) whether there is creditor opposition to the retention and retainer provisions; and (5) whether, given the size, circumstances and posture of the case, the amount of the retainer is itself reasonable, including whether the retainer provides the appropriate level of "risk minimization," especially in light of the existence of any other "risk-minimizing" devices, such as an administrative order or a carve-out.

Id. at 634.

24. *First*, the proposed terms of Weil's engagement reflect normal business terms in the marketplace. *Second*, both Weil and the Debtor are sophisticated business entities that have negotiated Weil's advance as part of an arm's-length agreement. *Third*, it is in the best interest of the Debtor's estate to provide Weil with an evergreen retainer because it ensures that the Debtor has immediate and uninterrupted access to highly skilled and experienced counsel to prosecute the Debtor's chapter 11 case. *Fourth*, the Debtor is not aware of any creditor opposition to approval of the remainder of Weil's advance as an evergreen retainer. *Finally*, in light of the size, scope, and posture of the Debtor's chapter 11 case, approval of the remainder of Weil's

advance as an evergreen retainer provides Weil with an appropriate level of risk minimization in connection with the payment of its prospective fees and costs in the chapter 11 case and allows Weil to focus its efforts on providing the best possible advice without concern over payment of fees, which is in the best interest of the Debtor and all parties in interest.

Notice

25. Notice of this Application will be provided to (i) the Office of the United States Trustee for the District of Delaware, (ii) the top 20 law firms with the most significant representations of parties asserting asbestos claims against the Debtor, and (iii) any party that is entitled to notice pursuant to Bankruptcy Rule 2002. The Debtor believes that no further notice is required.

No Prior Request

26. No previous request for the relief sought herein has been made by the Debtor to this or any other court.

WHEREFORE the Debtor respectfully requests entry of the Proposed Order granting the relief requested herein and such other and further relief as the Court may deem just and appropriate.

Dated: August 7, 2025
New York, New York

VALVES AND CONTROLS US, INC.

/s/ Scott M. Tandberg
Name: Scott M. Tandberg
Title: Chief Restructuring Officer

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re	:	**Chapter 11**
	:	
VALVES AND CONTROLS US, INC.,	:	**Case No. 25 – 11403 (TMH)**
	:	
Debtor.[1]	:	**Objection Deadline: August 22, 2025 at 4:00 p.m. (ET)**
	x	**Hearing Date: September 3, 2025 at 2:00 p.m. (ET)**

NOTICE OF APPLICATION OF DEBTOR FOR AUTHORITY
TO RETAIN AND EMPLOY WEIL, GOTSHAL & MANGES LLP
AS ATTORNEYS FOR DEBTOR EFFECTIVE AS OF PETITION DATE

PLEASE TAKE NOTICE that on August 7, 2025, the above-captioned debtor and debtor in possession (the "**Debtor**"), by and through its undersigned proposed counsel, filed with the United States Bankruptcy Court for the District of Delaware (the "**Court**") the *Application of Debtor for Authority to Retain and Employ Weil, Gotshal & Manges LLP as Attorneys for Debtor Effective as of Petition Date* (the "**Application**"), a copy of which is annexed to this Notice.

PLEASE TAKE FURTHER NOTICE that a hearing to consider the relief sought in the Application will be held on **September 3, 2025 at 2:00 p.m. (ET)** before The Honorable Thomas M. Horan, United States Bankruptcy Judge for the District of Delaware, at the Court, 824 N. Market Street, 5th Floor, Courtroom No. 5, Wilmington, Delaware 19801.

PLEASE TAKE FURTHER NOTICE that objections, if any, to the entry of an order granting the relief sought in the Application must be filed on or before **August 22, 2025 at 4:00 p.m. (ET) (the "Objection Deadline")** with the Court, 824 N. Market Street, 3rd Floor, Wilmington, Delaware 19801. At the same time, you must serve a copy of the response or objection upon the undersigned proposed counsel to the Debtor so as to be received on or before the Objection Deadline.

PLEASE TAKE FURTHER NOTICE THAT IF YOU FAIL TO PROPERLY FILE AND SERVE A RESPONSE ON OR BEFORE THE OBJECTION DEADLINE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE APPLICATION WITHOUT FURTHER NOTICE OR HEARING.

[1] The last four digits of the Debtor's federal tax identification number are 3959. The Debtor's mailing address is 777 Main Street, Suite 2050, Fort Worth, TX 76102.

Dated: August 7, 2025
Wilmington, Delaware

/s/ Patrick J. Reilley
COLE SCHOTZ P.C.
Patrick J. Reilley (No. 4451)
Michael E. Fitzpatrick (No. 6797)
Melissa M. Hartlipp (No. 7063)
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-and-

WEIL, GOTSHAL & MANGES LLP
Matthew S. Barr (admitted *pro hac vice*)
Ronit J. Berkovich (admitted *pro hac vice*)
Lauren Tauro (admitted *pro hac vice*)
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Proposed Attorneys for Debtor
and Debtor in Possession

<u>Exhibit A</u>

Barr Declaration

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re	:	**Chapter 11**
	:	
VALVES AND CONTROLS US, INC.,	:	**Case No. 25 – 11403 (TMH)**
	:	
Debtor.[1]	:	

DECLARATION OF MATTHEW S. BARR IN SUPPORT OF APPLICATION OF DEBTOR FOR AUTHORITY TO RETAIN AND EMPLOY WEIL, GOTSHAL & MANGES LLP AS ATTORNEYS FOR DEBTOR EFFECTIVE AS OF PETITION DATE

Pursuant to 28 U.S.C. § 1746, I, Matthew S. Barr, hereby declare as follows:

1. I am a partner of the firm of Weil, Gotshal & Manges LLP ("**Weil**" or the "**Firm**"), an international law firm with principal offices at 767 Fifth Avenue, New York, New York 10153; and regional offices in Washington, D.C.; Dallas and Houston, Texas; Miami, Florida; Boston, Massachusetts; Los Angeles, San Francisco, and Silicon Valley, California; and foreign offices in London, United Kingdom; Frankfurt and Munich, Germany; Paris, France; Brussels, Belgium; and Hong Kong, China.

2. I submit this declaration (this "**Declaration**") in connection with the application submitted on the date hereof (the "**Application**")[2] of Valves and Controls US, Inc. as debtor and debtor in possession in the above-captioned chapter 11 case (the "**Debtor**"), for authority to employ and retain Weil as its attorneys, effective as of the Petition Date, at Weil's normal hourly rates in effect from time to time and in accordance with Weil's normal reimbursement policies, in compliance with sections 327(a) and 328(a) of the Bankruptcy Code,

[1] The last four digits of the Debtor's federal tax identification number are 3959. The Debtor's mailing address is 777 Main Street, Suite 2050, Fort Worth, TX 76102.

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

and to provide the disclosure required under Bankruptcy Rules 2014(a) and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1. Unless otherwise stated in this Declaration, I have personal knowledge of the facts set forth herein. To the extent any information disclosed herein requires amendment or modification upon Weil's completion of further review, or as additional information regarding parties in interest becomes available, a supplemental declaration will be submitted to the Court reflecting such amended, supplemented, or otherwise modified information.

3. Except as set forth herein, to the best of my knowledge, after due inquiry, neither I, Weil, nor any partner of, counsel to, or associate of the Firm represents (i) any entity other than the Debtor or (ii) any party in interest, in connection with, or related to, this chapter 11 case.

Weil's Disclosure Procedures

4. Weil, which employs approximately 1,200 attorneys, has a large and diversified legal practice that encompasses the representation of many financial institutions and commercial corporations. Weil has in the past represented, currently represents, and may in the future represent entities that are claimants or interest holders of the Debtor in matters unrelated to the Debtor's pending chapter 11 case. Some of those entities are, or may consider themselves to be, creditors or parties in interest in the chapter 11 case or to otherwise have interests in this case.

5. In preparing this Declaration, Weil used a set of procedures developed by Weil to ensure compliance with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Local Bankruptcy Rules regarding the retention of professionals by a debtor under the Bankruptcy Code (the "**Firm Disclosure Procedures**"). Pursuant to the Firm Disclosure Procedures, Weil performed, or caused to be performed, the following actions to identify the parties relevant to this Declaration and to ascertain Weil's connection to such parties:

a. A comprehensive list of the types of entities that may have contacts with the Debtor was developed through discussions with the Weil attorneys who have provided services to the Debtor and in consultation with the advisors to and senior management of the Debtor (the "**Retention Checklist**"). A list of the categories of entities included in Retention Checklist is annexed hereto as **Exhibit 1**.

b. Weil obtained information responsive to the Retention Checklist through several inquiries of the Debtor's senior management and advisors and review of documents provided by the Debtor to Weil. Weil then used that information, together with other information identified by Weil, to compile a list of the names of entities that may be parties in interest in the chapter 11 case (the "**Potential Parties in Interest**").

c. Weil maintains a master client database as part of its conflict clearance and billing records. The master client database includes the names of the entities for which any attorney time charges have been billed since the database was first created (the "**Client Database**"). The Client Database includes the names of all current and former clients, the names of the parties who are or were related or adverse to such current and former clients, and the names of the Weil personnel who are or were responsible for current and former matters for such clients. Weil's policy is that no new matter may be accepted or opened within the Firm without completing and submitting to those charged with maintaining the conflict clearance system the information necessary to check each such matter for conflicts, including the identity of the prospective client, the name of the matter, adverse parties, and, in some cases, parties related to the client or to an adverse party. Accordingly, the database is updated for every new matter undertaken by Weil. The accuracy of the system is a function of the completeness and accuracy of the information submitted by the attorney opening a new matter.

d. Weil compared the names of each of the Potential Parties in Interest to client matters in the Client Database for which professional time was recorded during the two years prior to the comparison.[3] Any matches to names in the Client Database generated by the comparison were compiled, together with the names of the respective Weil personnel responsible for the identified client matters (the "**Client Match List**").

e. A Weil attorney then reviewed the Client Match List and deleted obvious name coincidences and individuals or entities that were adverse to Weil's

[3] For purposes of the Firm Disclosure Procedures, Weil considers an entity a "former client" if professional time was recorded within the past two years, but all matters for such client have been closed. Because the Firm Disclosure Procedures only reflect client activity during the past two years, matches to client matters outside that timeframe are not reflected in this Declaration.

clients in both this matter and the matter referenced on the Client Match List.

f. Using information in the Client Database concerning entities on the Client Match List and making general and, if applicable, specific inquiries of Weil personnel, Weil verified that it does not represent and has not represented any entity on the Client Match List in connection with the Debtor or the chapter 11 case.

g. In addition, a general inquiry to all Weil personnel (attorneys and staff) was sent by electronic mail concurrently with the filing of the chapter 11 case to determine whether any such individuals or any members of their households (i) own any debt or equity securities of the Debtor; (ii) hold a claim against or interest adverse to the Debtor; (iii) are or were an officer, director, or employee of the Debtor; (iv) are related to or have any connections to Bankruptcy Judges in the District of Delaware; or (v) are related to or have any connections to anyone working in the Office of the U.S. Trustee.

Weil's Connections with Debtor

6. Weil compiled responses to the foregoing inquiries for the purposes of preparing this Declaration. Responses to the inquiry described in paragraph 5(g) above reflect that, as of the Petition Date, Weil is not aware that any Weil personnel or member of the household of any Weil personnel holds any claims against, stock of, or other interests in the Debtor and that no such individuals held any significant employment with the Debtor, or are related to or have any connections to anyone working in the Office of the U.S. Trustee. Certain Weil attorneys have previously clerked or otherwise worked with Bankruptcy Judges in the District of Delaware.

7. Weil has rendered, among other services, corporate and restructuring-related legal services to the Debtor since August 2023. Since that time, Weil has assisted with a review of potential strategic alternatives to address the Debtor's increasing asbestos liabilities. Most recently, Weil provided the services necessary to enable the Debtor to commence this chapter 11 case. Weil, working together with Cole Schotz, was primarily responsible for the preparation of the Debtor's chapter 11 petition, initial motions for "first day" relief, and applications relating to the chapter 11 case and its commencement.

Weil's Connections with Parties in
<u>Interest in Matters Unrelated to Chapter 11 Case</u>

8. Either I, or an attorney working under my supervision, reviewed the connections between Weil and the clients identified on the Client Match List and the connections between those entities and the Debtor. After such review, either I, or an attorney working under my supervision, determined, in each case, that Weil does not hold or represent an interest that is adverse to the Debtor's estate and that Weil is a "disinterested person" as such term is defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, for the reasons discussed below.

9. Weil previously represented, currently represents, and may represent in the future the entities described below (or their affiliates) in matters unrelated to the Debtor or the chapter 11 case.

10. Disclosures relating to all other categories on the Retention Checklist, annexed hereto as **<u>Exhibit 2</u>** (the "**Disclosure Schedule**"), are the product of implementing the Firm Disclosure Procedures. Weil has not represented, does not represent, and will not represent any entities listed on the Disclosure Schedule in matters directly related to the Debtor or the chapter 11 case.

11. An entity is listed as a "**Current Client**" on the Disclosure Schedule if Weil has any open matters for such entity or a known affiliate of such entity and attorney time charges have been recorded on any such matters within the past two years. An entity is listed as a "**Former Client**" on the Disclosure Schedule if Weil represented such entity or a known affiliate of such entity within the past two years based on recorded attorney time charges on a matter, but all matters for such entity or any known affiliate of such entity have been formally closed.

12. To the best of my knowledge and information, the annual fees for each of the last two years paid to Weil by any party listed on the Disclosure Schedule or its affiliates on an aggregate basis did not exceed 1% of the Firm's annual gross revenue.

13. In addition to the foregoing, through diligent inquiry, I have ascertained no connection, as such term is used in section 101(14)(C) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code and Bankruptcy Rule 2014(a), between Weil and (i) the U.S. Trustee or any person employed thereby or (ii) any attorneys, accountants, or financial consultants in the chapter 11 case, except as set forth herein and on the Disclosure Schedule. As part of its practice, Weil appears in cases, proceedings, and transactions involving many different attorneys, accountants, financial consultants, and investment bankers, some of which now or may in the future represent the Debtor, claimants, and other parties in interest in this case. Weil does not have any relationship with any such attorneys, accountants, financial consultants, or investment bankers that would be adverse to the Debtor or its estate.

14. From time to time (i) relatives of Weil attorneys or employees or (ii) other persons with whom Weil attorneys have had or currently have a personal relationship may work or may have worked at other law firms, financial advisory firms, investment banks, service providers, or other parties in interest, in each case, involved in this case. No direct or indirect financial relationship related to this case exists between such person and Weil, and the fact that such a person may or may not be involved in this case does not affect Weil's disinterestedness.

15. Additionally, Weil represents numerous entities in unrelated matters that may buy and/or sell distressed debt, claims, or equity interests of chapter 11 debtors. Moreover, from time to time, Weil is engaged by various entities that buy and/or sell distressed debt to analyze the capital structure of a distressed company based on a review of publicly available information.

The Firm does not undertake such reviews after it has been engaged to represent any such company, including the Debtor, and does not view any public debt review as an adverse representation to the Debtor. Similarly, as a large firm, Weil may represent creditors/investors of or parties interested in investing in one or more parties in interest in this case. Weil does not believe these relationships represent interests adverse to the estate.

16. Certain parties in interest in the chapter 11 case or their affiliates or subsidiaries are, were, or could be, from time to time, members or parties related to members of an ad hoc group or official creditors' committees represented by Weil in matters unrelated to the chapter 11 case. In such instances, Weil only represented, currently represents, and will represent the committee or group in their individual capacities. Weil does not and will not represent any of these parties in connection with the chapter 11 case in their individual capacities.

17. Despite the efforts described herein to identify and disclose Weil's connections with the parties in interest in the chapter 11 case, and because of the Debtor's numerous relationships, Weil is unable to state with certainty that every client relationship or other connection has been disclosed. In this regard, Weil will continue to apply the Firm Disclosure Procedures. If any new material relevant facts or relationships are discovered or arise, Weil will promptly file a supplemental disclosure with the Court.

Weil is Disinterested

18. Based on the foregoing, insofar as I have been able to ascertain after diligent inquiry, I believe Weil does not hold or represent an interest adverse to the Debtor's estate in the matters upon which Weil is to be employed, and Weil is "disinterested" as such term is defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code.

<u>Weil's Retainer, Rates and Billing Practices</u>

19. During the 90 day period prior to the Petition Date, Weil received payments and advances in the aggregate amount of $1,331,738.02 for services performed and expenses incurred, and also to be performed and incurred, including in preparation for the commencement of the chapter 11 case. A summary of payments invoiced and received by Weil in the 90 days prior to the Petition Date is set forth on **<u>Exhibit 3</u>** annexed hereto. As of the Petition Date, Weil held an advance payment retainer of $705,612.92, subject to any amounts Weil intends to apply against the retainer as set forth in paragraph 20 of the Application.

20. Weil intends to charge the Debtor for services rendered in the chapter 11 case at Weil's normal hourly rates in effect at the time the services are rendered. Weil's current customary hourly rates, subject to change from time to time, are $1,725.00 to $2,575.00 for partners and counsel, $890.00 to $1,560.00 for associates, and $375.00 to $630.00 for paraprofessionals.

21. Weil also intends to seek reimbursement for expenses incurred in connection with its representation of the Debtor in accordance with Weil's normal reimbursement policies, subject to any modifications to such policies that Weil may be required to make to comply with orders of the Court, the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, and the *U.S. Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases*, effective November 1, 2013 (the "**Fee Guidelines**"). Weil's disbursement policies pass through all out-of-pocket expenses at actual cost or an estimated actual cost when the actual cost is difficult to determine. For example, with respect to duplication charges, Weil will charge $.10 per page for black and white copies and $.50 per page for color copies in accordance with Local Bankruptcy Rule 2016-2(e)(iii). Similarly, as it relates to computerized research, Weil believes that it does not

make a profit on that service as a whole, although the cost of any particular search is difficult to ascertain. Other reimbursable expenses (whether the service is performed by Weil in-house or through a third-party vendor) include, but are not limited to, overtime, overtime meals, deliveries, court costs, costs of food at meetings, transcript fees, travel fees, and clerk fees.

22. No promises have been received by Weil, or any partner, counsel, or associate thereof, as to payment or compensation in connection with the chapter 11 case other than in accordance with the provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, and the Fee Guidelines. Furthermore, Weil has no agreement with any other entity to share with such entity any compensation received by Weil or by such entity.

Coordination with Other Professionals for Debtor

23. Weil is aware that the Debtor has submitted, or intends to submit, applications to retain (i) Cole Schotz, as co-counsel, (ii) Kroll Administration LLC, as claims and noticing agent and, separately, as administrative advisor, (iii) AP Services, LLC, as financial advisor and to provide certain officers and additional personnel, and (iv) Paul Hastings LLP as special litigation counsel. The Debtor may seek to retain additional professionals in the near term. Weil, together with the Debtor's management, intends to monitor carefully and coordinate efforts of all professionals retained by the Debtor in the chapter 11 case and will clearly delineate their respective duties so as to prevent duplication of effort, whenever possible.

Attorney Statement Pursuant to the Fee Guidelines

24. The following is provided in response to the request for additional information set forth in Paragraph D.1 of the Fee Guidelines.

Question: Did you agree to any variations from, or alternatives to, your standard or customary billing arrangements for this engagement?

Response: No.

<u>Question</u>: Do any of the professionals included in this engagement vary their rate based on the geographic location of the bankruptcy case?

<u>Response</u>: No.

<u>Question</u>: If you represented the client in the 12 months prepetition, disclose your billing rates and material financial terms for the prepetition engagement, including any adjustments during the 12 months prepetition. If your billing rates and material financial terms have changed postpetition, explain the difference and the reasons for the difference.

<u>Response</u>: Weil was formally engaged by the Debtor in August 2023. In 2023, Weil's hourly rates were $1,375.00 to $2,095.00 for partners and counsel, $750.00 to $1,345.00 for associates, and $295.00 to $530.00 for paraprofessionals. In 2024, Weil's hourly rates were $1,595 to $2,350 for partners and counsel, $830 to $1,470, and $350 to $595 for paraprofessionals. On January 1, 2025, Weil adjusted its standard billing rates, as set forth in Paragraph 20 above.

<u>Question</u>: Has your client approved your prospective budget and staffing plan, and, if so, for what budget period?

<u>Response</u>: Weil is developing a prospective budget and staffing plan for the chapter 11 case. Weil and the Debtor will review such budget following the close of the budget period to determine a budget for the following period.

25. The foregoing constitutes the statement of Weil pursuant to sections 327(a) and 328(a) of the Bankruptcy Code and Bankruptcy Rules 2014(a) and 2016(b).

<u>Conclusion</u>

26. The Application requests approval of the Debtor's retention of Weil at Weil's normal hourly rates in effect at the time the services are rendered and in accordance with Weil's normal reimbursement policies, subject to any modifications to such policies that Weil may be required to make to comply with orders of the Court, the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, and the Fee Guidelines. Subject to these terms and conditions, Weil intends to apply, pursuant to section 330 of the Bankruptcy Code, for allowance of

compensation for professional services rendered in the chapter 11 case and for reimbursement of actual and necessary expenses incurred in connection therewith in accordance with the provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, and the Fee Guidelines.

I declare under penalty of perjury that, to the best of my knowledge and after reasonable inquiry, the foregoing is true and correct.

Dated: August 7, 2025
New York, New York

/s/ *Matthew S. Barr*
Matthew S. Barr
Partner, Weil, Gotshal & Manges LLP

Exhibit 1

Retention Checklist

1. Debtor
2. Banks/Indenture Trustees/Lenders/Other Lienholders/Secured Parties/UCC Lien Parties
3. Bankruptcy Judges and Staff for District of Delaware
4. Clerk of the Court for District of Delaware
5. Current and Former Directors and Officers
6. Debtor's Professionals
7. Insurance Providers
8. Law Firms with Most Significant Representations of Asbestos Claimants
9. Non-Debtor Affiliates
10. Non-Debtor's Professionals
11. Ordinary Course Professionals
12. Other Parties in Interest/Notice of Appearance Parties
13. Significant Contract Counterparties
14. Significant Shareholders (more than 5% of equity)
15. Taxing/Governmental/Regulatory Authorities
16. Top Unsecured Creditors
17. United States Trustee and Staff for District of Delaware
18. United States Attorney for District of Delaware

Exhibit 2

Disclosure Schedule

Matched Entity	Relationship to Debtor	Relationship to Weil
Aetna Inc.	Insurance Provider	**Related to Current Client**
AlixPartners LLP	Debtor Professional	**Current Client**
Allianz Global Corporate & Specialty SE	Insurance Provider	**Related to Current Client**
Allied World Assurance Company (Europe) DAC	Insurance Provider	**Related to Current Client**
American International Group U.K. Ltd	Insurance Provider	**Current Client**
Arch D&O Consortium	Insurance Provider	**Related to Current Client**
Chubb European Group SE	Insurance Provider	**Related to Current Client**
FTI Consulting, Ltd	Non-Debtor Professionals	**Former Client**
Kroll, LLC	Debtor’s Bankruptcy Professionals	**Current Client**
JPMorgan Chase Bank, N.A.	Bank	**Current Client**
Paul Aronzon	Director	**Related to Former Client**
Travelers Indemnity Company	Contract Counterparty	**Affiliate of Current Client**
Travelers Insurance Company Limited	Insurance Provider	**Affiliate of Current Client**
Willis Towers Watson	Insurance Provider	**Current Client**

Exhibit 3

Summary of Payments

Invoice Date	Invoice #	Period Through	Fees	Costs	Total Fees & Costs Billed	Fee Advance Requests	Payment Type	Payment Date	Payments Received	Fee Advance Balance
04/18/25	2025003802	Services through 03/31/25	$624,759.00	$1,622.96	$626,381.96	$626,381.96	Application	04/18/25		$373,618.04
--	--	--	--	--	--	--	Wire	05/05/25	$626,381.96	$1,000,000.00
05/05/25	2025005030	--				$500,000.00	Wire	05/05/25	$500,000.00	$1,500,000.00
05/08/25	2025004524	Services through 04/30/25	$479,307.50	$174.85	$479,482.35		Application			$1,020,517.65
06/30/25	2025005602	Services through 5/31/25	$222,828.50	$3,045.21	$225,873.71	$205,356.06	Application			$794,643.94
--	--	--	--	--	--	--	Wire	07/07/25	$205,356.06	$1,000,000.00
07/22/25	2025008055	Services through 7/19/25	$138,635.50	$369.88	$139,005.38		Application			$860,994.62
07/25/25	2025008388	Services through 7/25/25	$155,228.50	$153.20	$155,381.70		Application			$705,612.92
Total			**$996,000.00**	**$3,743.14**	**$999,743.14**	**$705,356.06**			**$1,331,738.02**	**$705,612.92**

Exhibit B

Tandberg Declaration

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

In re	:	**Chapter 11**
	:	
VALVES AND CONTROLS US, INC.,	:	**Case No. 25 – 11403 (TMH)**
	:	
Debtor.[1]	:	

**DECLARATION OF SCOTT M. TANDBERG IN
SUPPORT OF APPLICATION OF DEBTOR FOR AUTHORITY
TO RETAIN AND EMPLOY WEIL, GOTSHAL & MANGES LLP
AS ATTORNEY FOR DEBTOR EFFECTIVE AS OF PETITION DATE**

I, Scott M. Tandberg, pursuant to 28 U.S.C. § 1746, hereby declare under penalty of perjury that the following is true and correct to the best of my knowledge, information, and belief:

1. I am the Chief Restructuring Officer of Valves and Controls US, Inc., as debtor and debtor in possession in the above-captioned chapter 11 case (the "**Debtor**"). Together with Wes Wadle, the Debtor's General Counsel, I am responsible for supervising outside counsel and monitoring and managing legal fees and expenses.

2. On July 25, 2025 (the "**Petition Date**"), the Debtor commenced with the Court a voluntary case under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**"). I submit this declaration (the "**Declaration**") in support of the Debtor's application (the "**Application**'),[2] pursuant to sections 327(a) and 328(a) of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1, for authority to retain and

[1] The last four digits of the Debtor's federal tax identification number are 3959. The Debtor's mailing address is 777 Main Street, Suite 2050, Fort Worth, TX 76102.
[2] Capitalized terms used but not otherwise defined herein shall have the respective meanings ascribed to such terms in the Application.

employ Weil, Gotshal & Manges LLP ("**Weil**" or the "**Firm**"), as attorneys for the Debtor effective as of the Petition Date.

3. This Declaration is provided pursuant to Paragraph D.2 of the *U.S. Trustee Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases*, effective November 1, 2013. Except as otherwise indicated herein, the facts set forth in this Declaration are based upon my personal knowledge, information provided to me by the Debtor's employees or advisors, or my opinion based upon knowledge and experience as Chief Restructuring Officer of the Debtor. I am authorized to submit this Declaration on behalf of the Debtor.

4. Weil is proposed to serve as counsel to the Debtor. The Debtor recognizes that a comprehensive review process is necessary when selecting and managing chapter 11 counsel to ensure that their bankruptcy professionals are subject to the same client-driven market forces, security, and accountability as professionals in non-bankruptcy engagements. The Debtor chose Weil based upon Weil's prior experience with the Debtor, its reputation and experience in the restructuring field generally, and the Debtor's particular circumstances. Since August 2023, Weil has assisted the Debtor in connection with, among other things, a review of potential strategic alternatives to address the Debtor's increasing asbestos liabilities.

5. In the process, Weil has become intimately familiar with the Debtor's capital structure and operations, as well as with the key stakeholders in the chapter 11 case. Accordingly, I believe Weil possesses the necessary background and knowledge to address the potential legal issues that may arise in the Debtor's chapter 11 case and is both well-qualified and uniquely positioned to represent the Debtor in the chapter 11 case.

6. As the Chief Restructuring Officer of the Company, I am familiar with the terms of Weil's engagement. Weil has confirmed to me that the Firm does not vary its billing rates or the material terms of an engagement depending on whether such engagement is a bankruptcy or a non-bankruptcy engagement. Weil has advised me that its current customary U.S. hourly rates, subject to change from time to time, are $1,725.00 to $2,575.00 for partners and counsel, $890.00 to $1,560 for associates and $375.00 to $630.00 for paraprofessionals. It is my understanding that Weil reviews and adjusts its billing rates annually. Weil has advised me that it will inform the Debtor of any adjustment to its existing rate structure.

7. I am informed by Weil that its attorneys' billing rates are aligned each year to ensure that its rates are comparable to the billing rates of its peer firms. To the extent that there is any disparity in such rates, however, I nevertheless believe that Weil's retention by the Debtor is warranted in this case for the reasons set forth in the Debtor's Application.

8. I understand that Weil's fees and expenses will be subject to periodic review on a monthly, interim, and final basis, as applicable, during the pendency of the chapter 11 case by, among other parties, the Office of the United States Trustee and the Debtor, in accordance with the terms of the Bankruptcy Code, the Bankruptcy Rules, the Local Bankruptcy Rules, and order of the Court governing the procedures for approval of interim compensation of professionals retained in the chapter 11 case.

9. As Chief Restructuring Officer, I, along with Wes Wadle, supervise and manage legal fees and expenses incurred by the Debtor's outside counsel. The Debtor will regularly monitor the fees and expenses of Weil to ensure Weil's professionals are assisting the Debtor in the most cost-effective and efficient manner. In so doing, the Debtor ensures that requested fees and expenses are reasonable and correspond with necessary or beneficial services

rendered on behalf of the Debtor and its estate. Moreover, Weil has informed me that the Debtor will be provided with the opportunity to review all invoices and request adjustments to such invoices to the extent that the Debtor determines that such adjustments are necessary and appropriate, which requests will be carefully considered by Weil.

10. Weil and the Debtor are in the process of developing a prospective budget and staffing plan for the first interim period of the chapter 11 case. The Debtor recognizes that it is possible that there may be unforeseen fees and expenses that will need to be addressed by the Debtor and Weil. The Debtor also recognizes that they will monitor the billing practices of Weil and their other counsel so that fees and expenses paid by the estate remain consistent with the Debtor's expectations, taking into account the exigencies of the chapter 11 case. To that end, the Debtor will review and monitor the regular invoices submitted by Weil to the Debtor, and, together with Weil, will periodically amend the budgets and staffing plans to reflect developments in this case as applicable.

11. The Debtor will monitor the fees and expense reimbursement process during the chapter 11 case so that the Debtor is an active participant in that process. Recognizing that every chapter 11 case is unique, the Debtor, together with Weil, will utilize the budgeting process to provide guidance on the period of time involved and the level of attorneys and professionals that will work on various matters, as well as the projection of average hourly rates for the attorneys and professionals for such matters.

I declare under penalty of perjury that, to the best of my knowledge and after reasonable inquiry, the foregoing is true and correct.

Dated: August 7, 2025
New York, New York

VALVES AND CONTROLS US, INC.

/s/ Scott M. Tandberg
Name: Scott M. Tandberg
Title: Chief Restructuring Officer

Exhibit C

Proposed Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re	:	**Chapter 11**
	:	
VALVES AND CONTROLS US, INC.,	:	**Case No. 25 – 11403 (TMH)**
	:	
Debtor[1]	:	**Re: Docket No. [●]**

ORDER AUTHORIZING RETENTION AND EMPLOYMENT OF WEIL, GOTSHAL & MANGES LLP AS ATTORNEYS FOR DEBTOR EFFECTIVE AS OF PETITION DATE

Upon the application (the "**Application**")[2] of Valves and Controls US, Inc. (the "**Debtor**"), pursuant to sections 327(a) and 328(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1, for entry of an order authorizing the Debtor to retain and employ Weil as attorneys for the Debtor, effective as of the Petition Date, all as more fully set forth in the Application; and upon consideration of the Barr Declaration and the Tandberg Declaration; and this Court being satisfied, based on the representations made in the Application and the Barr Declaration, that Weil is "disinterested" as such term is defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, and as required under section 327(a) of the Bankruptcy Code, and that Weil represents no interest adverse to the Debtor's estate; and the United States District Court for the District of Delaware having jurisdiction over this matter pursuant to 28 U.S.C §1334, which was referred to this Court under 28 U.S.C. § 157 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and

[1] The last four digits of the Debtor's federal tax identification number are 3959. The Debtor's mailing address is 777 Main Street, Suite 2050, Fort Worth, TX 76102.

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

consideration of the Application and the requested relief being a core proceeding pursuant to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Application having been provided; and such notice having been adequate and appropriate under the circumstances; and it appearing that no other or further notice need be provided; and this Court having reviewed the Application; and upon any hearing held on the Application; and all objections, if any, to the Application having been withdrawn, resolved, or overruled; and this Court having determined that the legal and factual bases set forth in the Application establish just cause for the relief granted herein; and it appearing that the relief requested in the Application is in the best interests of the Debtor, its estate, creditors, and all parties in interest; and upon all of the proceedings had before this Court and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT

1. The Application is granted as set forth herein.

2. The Debtor is authorized, but not directed, pursuant to section 327(a) of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1, to employ and retain Weil as their attorneys on the terms and conditions set forth in the Application and the Barr Declaration, effective as of the Petition Date.

3. Weil is authorized to render the following professional services:

   a. take all necessary actions to protect and preserve the Debtor's estate, including the prosecution of actions on the Debtor's behalf, the defense of actions commenced against the Debtor, the negotiation of disputes in which the Debtor is involved, and the preparation of objections to claims filed against the Debtor's estate;

   b. prepare on behalf of the Debtor, as debtor in possession, all necessary motions, applications, answers, orders, reports, and other papers in connection with the administration of the Debtor's estate;

c. take all necessary actions in connection with the Debtor's postpetition restructuring process, any chapter 11 plan and related disclosure statement, and all related documents, and such further actions as may be required in connection with the administration of the Debtor's estate;

d. take all necessary actions to protect and preserve the value of the Debtor's estate; and

e. perform all other necessary legal services in connection with the prosecution of the chapter 11 case; *provided*, *however*, that to the extent Weil determines that such services fall outside the scope of services historically or generally performed by Weil as lead debtor's counsel, Weil will file a supplemental declaration.

4. Weil shall be compensated in accordance with, and shall file interim and final fee applications for allowance of its compensation and expenses pursuant to sections 330 and 331 of the Bankruptcy Code and applicable provisions of the Bankruptcy Rules, the Local Bankruptcy Rules, the Fee Guidelines, and any other applicable procedures and orders of the Court. Weil shall make reasonable efforts to comply with the U.S. Trustee's requests for information and additional disclosures set forth in the Fee Guidelines, in connection with the Application and any interim and/or final fee application(s) to be filed by Weil in the chapter 11 case.

5. Weil shall be reimbursed for reasonable and necessary expenses as provided by the Fee Guidelines.

6. Weil shall use its best efforts to avoid any duplication of services provided by any of the Debtor's other retained professionals in the chapter 11 case.

7. Weil shall first apply the Fee Advance in satisfaction of its prepetition invoice, and any balance of the Fee Advance shall be treated as an evergreen retainer and shall be held by Weil as security throughout the Debtor's chapter 11 case until Weil's fees and expenses are awarded and payable to Weil on a final basis.

8. Weil shall provide reasonable notice to the Debtor, the U.S. Trustee, and the attorneys for any statutory committee appointed in the chapter 11 case in connection with any increase of the hourly rates listed in the Barr Declaration.

9. Notwithstanding any provisions in the Bankruptcy Rules to the contrary, this Order shall be immediately effective and enforceable upon its entry.

10. To the extent there is any inconsistency between this Order and the Application, the provisions of this Order shall govern.

11. The Debtor is authorized to take all actions necessary or appropriate to effectuate the relief granted in this Order.

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