

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

In re:)	Chapter 11
MatlinPatterson Global Opportunities Partners II L.P., <i>et al.</i> ,)	Case No. 21-11255 (DSJ)
Debtors. ¹)	(Jointly Administered)

**ORDER AUTHORIZING THE
DEBTORS TO RETAIN AND EMPLOY ERNST & YOUNG LLP
AS THEIR TAX SERVICES PROVIDER EFFECTIVE AS OF THE PETITION DATE**

Upon the application (the “*Application*”)² of the above-captioned debtors and debtors in possession (collectively, the “*Debtors*”) for entry of an order (this “*Order*”) (a) authorizing the Debtors to employ and retain Ernst & Young LLP (“*EY LLP*”) effective as the Petition Date, pursuant to the terms and conditions set forth in those certain engagement letters by and among the Debtors and EY LLP, dated as of August 18, 2021 (the “*Engagement Letters*”), a copy of which is attached as Exhibits C-1 and C-2 to the Application, and (b) granting related relief, all as more fully set forth in the Application; and upon the Lemberger Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. § 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Application in this district is proper pursuant

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, if any, are: MatlinPatterson Global Opportunities Partners II L.P. (8284); MatlinPatterson Global Opportunities Partners (Cayman) II L.P. (8246); MatlinPatterson Global Partners II LLC (6962); MatlinPatterson Global Advisers LLC (2931); MatlinPatterson PE Holdings LLC (6900); Volo Logistics LLC (8287); MatlinPatterson Global Opportunities Partners (SUB) II L.P. (9209). The location of the Debtors’ address is: 600 Fifth Avenue, 22nd Floor, New York, New York 10022.

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Application, filed contemporaneously herewith.



to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the relief requested in the Application is in the best interests of the Debtors' estates, their creditors, and other parties in interest; and this Court having found that the Debtors' notice of the Application and opportunity for a hearing on the Application were appropriate and no other notice need be provided; and this Court having reviewed the Application; 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 upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT:

1. Pursuant to sections 327(a) and 328 of the Bankruptcy Code, Bankruptcy Rules 2014 and 2016, and Local Rule 2014-1, the Debtors are hereby authorized to employ and retain EY LLP as tax services provider to the Debtors, effective as of the Petition Date, on the terms and conditions set forth in the Engagement Letters, as modified by this Order.

2. The terms of the Engagement Letters, including without limitation, the compensation provisions, are reasonable terms and conditions of employment and are hereby approved.

3. Consistent with, and subject to, the terms of the Engagement Letters and this Order, EY LLP shall be authorized to perform the Services provided for in the Engagement Letters.

4. To the extent the Debtors and EY LLP enter into any additional engagement letters or statements of work, the Debtors shall file notices of such additional engagement letters or statements of work with the Court, and serve any additional engagement letters or statements of work on the applicable notice parties. To the extent any of the notice parties object, within fourteen (14) days of such new engagement letters or statements of work being served, to the additional services to be provided by EY LLP, the Debtors will promptly seek a hearing before the

Court. All additional services will be subject to the provisions of this Order. To the extent no related timely objections are filed, such additional engagement letters or statements of work shall be deemed approved pursuant to this Order.

5. EY LLP shall file fee applications for allowance of compensation and expenses with respect to services rendered in these Chapter 11 Cases with the Court in accordance with sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, this Order, and such other procedures as may be fixed by order of this Court.

6. EY LLP's fees pursuant to the Engagement Letters (and any supplemental engagement agreements or statements of work subsequently approved in these cases) shall be subject to the standard of review set forth in section 330 of the Bankruptcy Code. EY LLP shall keep reasonably detailed time records in half-hour increments and will submit, with any interim or final fee application, together with the time records, a narrative summary, by project category, of services rendered and will identify each professional rendering services, the category of services rendered, and the total amount of compensation requested by EY LLP.

7. In the event that, during the pendency of these cases, EY LLP seeks reimbursement for any attorneys' fees and/or expenses, the invoices and supporting time records from such attorneys shall be included in EY LLP's fee applications and such invoices and time records shall be in compliance with the Local Rules, and shall be subject to approval of the Court under the standards of Bankruptcy Code sections 330 and 331, without regard to whether such attorney has been retained under Bankruptcy Code section 327; *provided, however*, that EY LLP shall not seek reimbursement from the Debtors' estates for any fees incurred in defending any of EY LLP's fee applications in these bankruptcy cases.

8. Notwithstanding anything in the Application or the Engagement Letters to the contrary, EY LLP shall (a) to the extent that EY LLP uses the services of independent contractors, subcontractors or employees of foreign affiliates or subsidiaries (collectively, the “*Contractors*”) in these cases, EY LLP shall pass-through the cost of such Contractors to the applicable Debtors at the same rate that EY LLP pays the Contractors; and (b) seek reimbursement for actual costs only. Contractors from whom EY LLP seeks to pass through fees on an hourly basis to the applicable Debtors shall be subject to the same conflict checks as required for EY LLP, and such Contractors shall file with the Court such disclosures as required by Bankruptcy Rule 2014.

9. Any indemnification provisions included in the Engagement Letters are approved, subject to the following:

- (a) EY LLP shall not be entitled to indemnification, contribution, or reimbursement for services other than those described in the Engagement Letters and the Application, unless such services and indemnification therefor are approved by the Court; *provided*, that to the extent additional engagement letter(s) or statement(s) of work are filed with the Court and no parties object to such engagement letter(s) or statement(s) of work in accordance with the procedures described in paragraph 4, such engagement letter(s) or statement(s) of work shall be deemed approved by the Court;
- (b) The Debtors shall have no obligation to indemnify EY LLP, or provide contribution or reimbursement to EY LLP, for any claim or expense that is either: (i) judicially determined (the determination having become final) to have arisen from EY LLP’s actual fraud, bad faith, self-dealing, breach of fiduciary duty (if any such duty exists), gross negligence or willful misconduct; or (ii) judicially determined (the determination having become final) to be based on a breach of EY LLP’s contractual obligations to the Debtors; or (iii) settled prior to a judicial determination as to the exclusions set forth in clauses (i) and (ii) immediately above, but determined by this Court, after notice and a hearing to be a claim or expense for which EY LLP should not receive indemnity, contribution or reimbursement under the terms of EY LLP’s retention by the Debtors pursuant to the terms of the Engagement Letters and Application, as modified by this Order; and
- (c) If, before the earlier of: (i) the entry of an order confirming a chapter 11 plan in these cases (that order having become a final order no longer subject to appeal); and (ii) the entry of an order closing these Chapter 11 Cases, EY LLP believes that it is entitled to payment of any amounts by the Debtors

on account of the Debtors' indemnification, contribution and/or reimbursement obligations under the Engagement Letters (as modified by this Order) and Application, including without limitation the advancement of defense costs, EY LLP must file an application therefor in this Court, and the Debtors may not pay any such amounts to EY LLP before the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by EY LLP for indemnification, contribution, and/or reimbursement, and not a provision limiting the duration of the Debtors' obligation to indemnify EY LLP. All parties in interest shall retain the right to object to any demand by EY LLP for indemnification, contribution, and/or reimbursement.

10. To the extent that the express provisions of this Order are inconsistent with the provisions of the Engagement Letters, the Application, the Lemberger Declaration, and this Order, the express terms of this Order shall govern.

11. Notice of the Application as provided therein shall be deemed good and sufficient notice of the Application.

12. The terms of this Order shall be effective as of the Petition Date and shall be enforceable upon its entry.

13. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order in accordance with the Application.

14. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: New York, New York
September 10, 2021

s/ David S. Jones
HONORABLE DAVID S. JONES
UNITED STATES BANKRUPTCY JUDGE