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

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In re	:	Chapter 11
	:	
WAYPOINT LEASING	:	Case No. 18-13648 (SMB)
HOLDINGS LTD., <i>et al.</i> ,	:	
	:	(Jointly Administered)
Debtors. <sup>1</sup>	:	
-----X	:	

**CERTIFICATE OF NO OBJECTION UNDER 28 U.S.C. § 1746  
REGARDING APPLICATION OF DEBTORS PURSUANT TO 11 U.S.C.  
§ 327, FED. R. BANKR. P. 2014(a) AND 2016, AND LOCAL RULES 2014-1  
AND 2016-1 AUTHORIZING DEBTORS TO RETAIN ERNST & YOUNG  
CHARTERED ACCOUNTANTS AS IRISH WIND DOWN ADVISORS AND  
LIQUIDATORS FOR THE DEBTORS NUNC PRO TUNC TO THE PETITION DATE**

TO THE HONORABLE STUART M. BERNSTEIN,  
UNITED STATES BANKRUPTCY JUDGE:

Pursuant to 28 U.S.C. § 1746, and in accordance with this Court's case management procedures set forth in the *Final Order Pursuant to 11 U.S.C. § 105(a) and Fed. R. Bankr. P. 1015(c), 2002(m), and 9007 Implementing Certain Notice and Case Management Procedures* [ECF No. 155] (the "**Case Management Order**"), the undersigned hereby certifies as follows:

<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor's federal tax identification number, as applicable, are set forth hereto as **Exhibit A**.



1. Waypoint Leasing Holdings Ltd. and certain of its subsidiaries and affiliates, as debtors and debtors in possession (collectively, the “**Debtors**”) in the above-captioned chapter 11 cases (collectively, the “**Chapter 11 Cases**”), filed and served the *Application of Debtors Pursuant to 11 U.S.C. § 327, Fed. R. Bankr. P. 2014 and 2016, and Local Rules 2014-1 and 2016-1 for Authority to Retain Ernst & Young Chartered Accountants as Irish Operational and Financial Advisors for the Debtors Nunc Pro Tunc to February 1, 2019* (ECF. No. 704) (the “**Application**”).<sup>2</sup>

2. In accordance with the Case Management Order, the Debtors established a deadline (the “**Objection Deadline**”) for parties to object or file responses to the Application. The Objection Deadline was set for May 9, 2019 at 4:00 p.m. (Prevailing Eastern Time) and was extended, solely with respect to the United States Trustee for Region 2 (the “**U.S. Trustee**”), to May 17, 2019 at 4:00 p.m. (Prevailing eastern Time). The Case Management Order provides that pleadings may be granted without a hearing, provided that no objections or other responsive pleadings have been filed on or prior to the relevant response deadline and the attorney for the entity who filed the pleading complies with the relevant procedural and notice requirements.

3. The Objection Deadline has now passed and, to the best of my knowledge, no responsive pleadings have been (i) filed with the Court on the docket of these Chapter 11 Cases in accordance with the procedures set forth in the Case Management Order, or (ii) served on counsel to the Debtors. The Debtors received informal comments to the Application and Proposed Order from the U.S. Trustee. In response thereto, the Debtors filed the *Supplemental*

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<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Application. While the caption of the Application indicates that the Debtors seek to retain EY Ireland as operational and financial advisors, EY Ireland is providing the wind down and liquidation services described in the Application. Additionally, in the Application, the Debtors sought to retain EY Ireland *nunc pro tunc* to February 1, 2019, however, the Debtors now seek to retain EY Ireland *nunc pro tunc* to the Petition Date.

*Declaration of Luke Charleton in Support of the Application of Debtors Pursuant to 11 U.S.C. § 327, Fed. R. Bankr. P. 2014 and 2016, and Local Rules 2014-1 and 2016-1 for Authority to Retain Ernst & Young Chartered Accountants as Irish Operational and Financial Advisors for the Debtors Nunc Pro Tunc to the Petition Date* [ECF No. 785] and made certain changes to the Proposed Order. A revised proposed order (the “**Revised Proposed Order**”) is annexed hereto as **Exhibit B** and a redline copy showing the requested revisions is annexed hereto as **Exhibit C**.

4. Accordingly, the Debtors now respectfully request that the Revised Proposed Order granting the Application be entered in accordance with the procedures described in the Case Management Order.

I declare that the foregoing is true and correct.

Dated: May 20, 2019  
New York, New York

/s/ Kelly DiBlasi  
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*Attorneys for Debtors  
and Debtors in Possession*

**Exhibit A**

**Debtors**

Debtor	Last 4 Digits of Tax ID Number	Debtor	Last 4 Digits of Tax ID Number
Waypoint Leasing Holdings Ltd.	2899	MSN 760682 Trust	N/A
Waypoint Leasing (Luxembourg) S.à r.l.	7041	Waypoint 2916 Business Trust	N/A
Waypoint Leasing (Ireland) Limited	6600	MSN 920062 Trust	N/A
Waypoint Asset Co 10 Limited	2503	MSN 920125 Trust	N/A
MSN 2826 Trust	N/A	MSN 9229 AS	7652
MSN 2879 Trust	N/A	Waypoint Asset Co 3A Limited	6687
Waypoint Asset Co 11 Limited	3073	MSN 41371 Trust	N/A
MSN 2905 Trust	N/A	Waypoint Asset Euro 1A Limited	9804
Waypoint Asset Co 14 Limited	1585	Waypoint Asset Co 1K Limited	2087
Waypoint Asset Co 15 Limited	1776	MSN 4469 Trust	N/A
Waypoint Asset Co 3 Limited	3471	MSN 6655 Trust	N/A
AE Helicopter (5) Limited	N/A	Waypoint Leasing (Luxembourg) Euro S.à r.l.	8928
AE Helicopter (6) Limited	N/A	Waypoint Asset Co 1A Limited	1208
MSN 31141 Trust	N/A	Waypoint Leasing Labuan 1A Limited	2299
MSN 31492 Trust	N/A	Waypoint Asset Co 1C Limited	0827
MSN 36458 Trust	N/A	Waypoint Asset Co 1D Limited	7018
MSN 760543 Trust	N/A	Waypoint Asset Co 1F Limited	6345
MSN 760551 Trust	N/A	Waypoint Asset Co 1G Limited	6494
MSN 760581 Trust	N/A	Waypoint Asset Co 1H Limited	7349
MSN 760628 Trust	N/A	Waypoint Asset Co 1J Limited	7729
MSN 760631 Trust	N/A	MSN 20159 Trust	N/A

<b>Debtor</b>	<b>Last 4 Digits of Tax ID Number</b>	<b>Debtor</b>	<b>Last 4 Digits of Tax ID Number</b>
MSN 6658 Trust	N/A	Waypoint Asset Funding 6 LLC	4964
Waypoint 760626 Business Trust	N/A	Waypoint Asset Co 7 Limited	9689
MSN 7152 Trust	N/A	Waypoint Asset Euro 7A Limited	2406
MSN 7172 Trust	N/A	Waypoint Asset Co 8 Limited	2532
Waypoint Asset Funding 3 LLC	4960	MSN 31041 Trust	N/A
Waypoint Asset Malta Ltd	5348	MSN 31203 Trust	N/A
Waypoint Leasing Labuan 3A Limited	8120	MSN 31578 Trust	N/A
Waypoint Leasing UK 3A Limited	0702	MSN 760617 Trust	N/A
Waypoint Asset Co 4 Limited	0301	MSN 760624 Trust	N/A
Waypoint Asset Co 5 Limited	7128	MSN 760626 Trust	N/A
Waypoint Leasing Services LLC	8965	MSN 760765 Trust	N/A
MSN 14786 Trust	N/A	MSN 920063 Trust	N/A
MSN 2047 Trust	N/A	MSN 920112 Trust	N/A
MSN 2057 Trust	N/A	Waypoint 206 Trust	N/A
Waypoint Asset Co 5B Limited	2242	Waypoint 407 Trust	N/A
Waypoint Leasing UK 5A Limited	1970	Waypoint Asset Euro 1B Limited	3512
Waypoint Asset Co 6 Limited	8790	Waypoint Asset Euro 1C Limited	1060
MSN 31042 Trust	N/A	MSN 20012 Trust	N/A
MSN 31295 Trust	N/A	MSN 20022 Trust	N/A
MSN 31308 Trust	N/A	MSN 20025 Trust	N/A
MSN 920119 Trust	N/A	MSN 920113 Trust	N/A

<b>Debtor</b>	<b>Last 4 Digits of Tax ID Number</b>	<b>Debtor</b>	<b>Last 4 Digits of Tax ID Number</b>
Waypoint Asset Funding 8 LLC	4776	Waypoint Asset Co Germany Limited	5557
Waypoint Leasing UK 8A Limited	2906	MSN 31046 Trust	N/A
Waypoint Leasing US 8A LLC	8080	MSN 41511 Trust	N/A
Waypoint Asset Company Number 1 (Ireland) Limited	6861	MSN 760608 Trust	N/A
Waypoint Asset Euro 1D Limited	1360	MSN 89007 Trust	N/A
Waypoint Asset Co 1L Limited	2360	MSN 920141 Trust	N/A
Waypoint Asset Co 1M Limited	5855	MSN 920152 Trust	N/A
Waypoint Asset Co 1N Limited	3701	MSN 920153 Trust	N/A
Waypoint Asset Euro 1G Limited	4786	MSN 920273 Trust	N/A
Waypoint Asset Funding 1 LLC	7392	MSN 920281 Trust	N/A
Waypoint Leasing UK 1B Limited	0592	MSN 9205 Trust	N/A
Waypoint Leasing UK 1C Limited	0840	MSN 9229 Trust	N/A
Waypoint Asset Company Number 2 (Ireland) Limited	7847	Waypoint Asset Funding 2 LLC	7783

**Exhibit B**

**Revised Proposed Order - Clean**



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

-----X  
In re

WAYPOINT LEASING  
HOLDINGS LTD., *et al.*,

Debtors.<sup>1</sup>  
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**Chapter 11**

**Case No. 18 - 13648 (SMB)**

**(Jointly Administered)**

**ORDER AUTHORIZING THE EMPLOYMENT OF ERNST & YOUNG  
CHARTERED ACCOUNTANTS AS IRISH WIND DOWN ADVISORS AND  
LIQUIDATORS FOR THE DEBTORS *NUNC PRO TUNC* TO THE PETITION DATE**

Upon the application (the “**Application**”),<sup>2</sup> of Waypoint Leasing Holdings Ltd. and certain of its subsidiaries and affiliates, as debtors and debtors in possession (collectively, the “**Debtors**”), pursuant to section 327(a) of title 11 of the United States Code (the “**Bankruptcy Code**”), Rules 2014 and 2016 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), and Rules 2014-1 and 2016-1 of the Local Bankruptcy Rules of the Southern District of New York (the “**Local Rules**”), for entry of an order (this “**Order**”) authorizing and approving the employment and retention of Ernst & Young Chartered Accountants (“**EY Ireland**”) as Irish wind down advisors and liquidators for the Debtors in the above-captioned chapter 11 cases *nunc pro tunc* to the Petition Date pursuant to the terms of the Engagement Letter, as modified herein, the Charleton Declaration, and the *Supplemental Declaration of Luke Charleton in Support of Application of Debtors Pursuant to 11 U.S.C. § 327, Fed. R. Bankr. P. 2014 and 2016, and Local Rules 2014-1 and 2016-1 for Authority to Retain Ernst & Young Chartered Accountants as Irish Wind Down Advisor for the Debtors Nunc*

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<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are set forth on Exhibit A to the Application.

<sup>2</sup> Capitalized terms not otherwise defined herein shall have the definitions ascribed to them in the Application.

*Pro Tunc to the Petition Date* [ECF No. 785] (the “**Supplemental Charleton Declaration**” and, together with the Charleton Declaration, the “**Declarations**”); and this Court having jurisdiction to consider the Application and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334, and the Amended Standing Order of Reference M-431, dated January 31, 2012 (Preska, C.J.); and 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 to the Notice Parties, and it appearing that no other or further notice need be provided; and this Court having reviewed the Application; and the Court having held a hearing to consider the relief requested in the Application (the “**Hearing**”); and upon the Application, as modified herein, the Declarations, and the record of the Hearing; and the Court having determined that EY Ireland does not hold or represent any interest adverse to the Debtors’ estate with respect to the matters upon which it is employed and is a “disinterested person” as that term is defined in section 101(14) of the Bankruptcy Code; and the Court having determined that the legal and factual bases set forth in the Application, as modified herein, establish just cause for the relief granted herein; and it appearing that the relief requested in the Application, as modified herein, is in the best interests of the Debtors, its estate, creditors, and all parties in interest; and after due deliberation and sufficient cause appearing therefor,

**IT IS HEREBY ORDERED THAT:**

1. The Application, as modified herein, is granted to the extent provided herein.
2. The Debtors are authorized, pursuant to section 327(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Rules 2014-1 and 2016-1, to employ and retain EY Ireland as wind down advisors and liquidators for the Debtors in accordance with the terms

set forth in the Application and the Engagement Letter (each as modified by this Order), incorporated herein by reference, effective *nunc pro tunc* to the Petition Date.

3. EY Ireland is authorized to provide the following services:

- (i) Analyzing the Debtors' current structure and composition to understand the sequence that entities will be eliminated, identify issues that will need to be resolved prior to elimination, identify costs and estimating timing for elimination processes, and outline anticipated steps and actions to be taken in connection with such eliminations;<sup>3</sup>
- (ii) Providing advice on the planning to prepare for the eliminations;
- (iii) Recommending the best method of elimination depending on the jurisdiction in which the entity is located; and
- (iv) Implementing the eliminations, including providing periodic reporting to Waypoint's remaining stakeholders and acting as joint liquidators of the entities identified for liquidation where applicable.

4. The terms of the Application and the Engagement Letter are approved except as limited, modified, replaced, or rendered inapplicable to these Chapter 11 Cases by this Order.

5. Notwithstanding anything to the contrary in the Engagement Letter, the Application, the Charleton Declaration, or the Supplemental Charleton Declaration, to the extent that the Debtors request EY Ireland to perform any services other than those detailed in the Engagement Letter, the Debtors shall, by application, seek further order of approval by the Court for a supplement to the retention and any related modifications to the Engagement Letter and such application shall set forth, in addition to the additional services to be performed, the additional fees sought to be paid.

6. Notwithstanding anything to the contrary in the Engagement Letter, EY Ireland shall be compensated in accordance with and will file interim and final fee applications for

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<sup>3</sup> References to "eliminated" or "eliminations" in the Application, the Initial Declaration, and herein refer to the wind down of an entity, including by way of liquidation, strike off, or other means of termination or dissolution.

allowance of its compensation and expenses and shall be subject to sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Amended Order Establishing Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals, dated November 25, 2009 and the Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York, dated June 17, 2013 (collectively, the “**Fee Guidelines**”).

7. EY Ireland is hereby authorized to 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 amount of compensation requested.

8. Prior to any increases in EY Ireland’s rates for any individual retained by EY Ireland and providing services in these cases, EY Ireland shall file a supplemental affidavit with the Court and provide ten business days’ notice to the Debtors, the United States Trustee and any official committee. The supplemental affidavit shall explain the basis for the requested rate increases in accordance with section 330(a)(3)(F) of the Bankruptcy Code and state whether the Debtors have consented to the rate increase. The U.S. Trustee retains all rights to object to any rate increase on all grounds including, but not limited to, the reasonableness standard provided for in section 330 of the Bankruptcy Code.

9. EY Ireland will not seek to use affiliates (which shall include any EYGL member firm), independent contractors, subcontractors or subsidiaries of EY Ireland to perform services under the Engagement Letter without separate Court approval.

10. Notwithstanding anything in the Application or the Engagement Letter to the contrary, EY Ireland shall, to the extent that EY Ireland obtains Court approval to use the

services of independent contractors, subcontractors or employees of foreign affiliates or subsidiaries (which shall include any EYGL member firm) (collectively, “**Contractors**”) in these Chapter 11 Cases, (i) pass-through the cost of such Contractors to the Debtors at the same rate that EY Ireland pays the Contractors; (ii) seek reimbursement for actual costs only; (iii) ensure that the Contractors are subject to the same conflict checks as required for EY Ireland; and (iv) file with the Court such disclosures required by Bankruptcy Rule 2014.

11. Paragraphs 16 through 21 of the “General Business Terms” of the Engagement Letter shall not be applicable absent further order of the Court.

12. Notwithstanding anything to the contrary in the Application or Engagement Letter, the Engagement Letter’s applicable indemnification provisions are hereby modified and restated to the extent necessary to give effect to the following:

- (i) All requests for payment of indemnity, contribution or reimbursement pursuant to the Engagement Letter shall be made by means of an application (interim or final as the case may be) and shall be subject to review by the Court to ensure that payment of such indemnity, contribution or reimbursement conforms to the terms of the Engagement Letter (as modified and restated by this Order) and is reasonable based upon the circumstances of the litigation or settlement in respect of which indemnity, contribution or reimbursement is sought; provided, however, in no event shall EY Ireland be indemnified to the extent the Court determines by final order that any claim or expense has resulted from the bad-faith, self-dealing, breach of fiduciary duty (if any), gross negligence or willful misconduct on the part of EY Ireland;
- (ii) In the event that EY Ireland seeks reimbursement from the Debtors for attorneys’ fees in connection with a request for payment of indemnity, contribution or reimbursement pursuant to the Engagement Letter (as modified and restated by this Order), the invoices and supporting time records from such attorneys shall be included in EY Ireland’s application (interim or final as the case may be) and such invoices and time records shall be subject to the Fee Guidelines and the approval of the Court under the standards of sections 330 and 331 of the Bankruptcy Code without regard to whether such attorney has been retained under section 327 of the Bankruptcy Code and without regard to whether such attorneys’ services satisfy section 330(a)(3)(C) of the Bankruptcy Code;

- (iii) EY Ireland shall not be entitled to reimbursement by the Debtors for any fees, disbursements and other charges of EY Ireland's counsel other than those incurred in connection with a request of EY Ireland for payment of indemnity, retention of the EY Ireland and preparation of fee applications;
- (iv) In no event shall EY Ireland be indemnified if the Debtors or representatives of the estates assert a claim, to the extent the Court determines by final order that such claim for indemnity arose out of EY Ireland's own bad-faith, self-dealing, breach of fiduciary duty (if any), gross negligence, or willful misconduct; and
- (v) There shall be no limitation of liability of EY Ireland with respect to a claim or expense to the extent the Court determines by final order that the indemnification, contribution or reimbursement on account of such claim or expense has resulted from the bad-faith, self-dealing, breach of fiduciary duty (if any), gross negligence or willful misconduct on the part of EY Ireland.

13. Notwithstanding anything in the Application or the Engagement Letter to the contrary, for the avoidance of doubt, the Bankruptcy Court shall have jurisdiction over any and all matters arising under or in connection with EY Ireland's engagement by the Debtors on behalf of the Debtors and the Engagement Letter, including the indemnification provisions outlined in the Engagement Letter, as modified herein.

14. EY Ireland shall use reasonable efforts to avoid any duplication of services provided by any of the Debtors' other retained professionals in these Chapter 11 Cases.

15. To the extent that there is any inconsistency between the terms of the Application, the Engagement Letter, or this Order, the terms of this Order shall govern.

16. The Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Order in accordance with the Application.

17. Notice of the Application as provided therein shall be deemed good and sufficient notice of such Application and the requirements of the Local Rules are satisfied by such notice;

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

19. The relief granted herein shall be binding upon any chapter 11 trustee appointed in these Chapter 11 Cases, or upon any chapter 7 trustee appointed in the event of a subsequent conversion of these Chapter 11 Cases to a case under chapter 7.

20. Notwithstanding any provision to the contrary in the Application or the Engagement Letter, the Court shall retain jurisdiction to hear and to determine all matters arising from or related to the implementation of this Order.

Dated: \_\_\_\_\_, 2019  
New York, New York

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UNITED STATES BANKRUPTCY JUDGE

**Exhibit C**

**Revised Proposed Order - Redline**



UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

-----X  
In re : Chapter 11  
WAYPOINT LEASING :  
HOLDINGS LTD., *et al.*, : Case No. 18 - 13648 (SMB)  
: (Jointly Administered)  
Debtors.<sup>1</sup> :  
-----X

ORDER AUTHORIZING THE EMPLOYMENT OF ERNST & YOUNG  
~~-CHARTERED ACCOUNTANTS AS IRISH -OPERATIONAL AND FINANCIAL~~WIND  
DOWN ADVISORS AND LIQUIDATORS FOR THE DEBTORS *NUNC PRO TUNC* TO  
FEBRUARY 1, 2019~~THE PETITION DATE~~

Upon the application (the “**Application**”),<sup>2</sup> of Waypoint Leasing Holdings Ltd. and certain of its subsidiaries and affiliates, as debtors and debtors in possession (collectively, the “**Debtors**”), pursuant to section 327(a) of title 11 of the United States Code (the “**Bankruptcy Code**”), Rules 2014 and 2016 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), and Rules 2014-1 and 2016-1 of the Local Bankruptcy Rules of the Southern District of New York (the “**Local Rules**”), for entry of an order (this “**Order**”) authorizing and approving the employment and retention of Ernst & Young Chartered Accountants (“**EY Ireland**”) as Irish ~~operational and financial~~wind down advisors ~~to~~and liquidators for the Debtors in the above-captioned chapter 11 cases *nunc pro tunc* to ~~February 1, 2019~~the Petition Date pursuant to the terms of the Engagement Letter, ~~all as more fully set forth in the Application and~~as modified herein, the Charleton Declaration, and the Supplemental

<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number, as applicable, are set forth on Exhibit A to the Application.

<sup>2</sup> Capitalized terms not otherwise defined herein shall have the definitions ascribed to them in the Application.

*Declaration of Luke Charleton in Support of Application of Debtors Pursuant to 11 U.S.C. § 327, Fed. R. Bankr. P. 2014 and 2016, and Local Rules 2014-1 and 2016-1 for Authority to Retain Ernst & Young Chartered Accountants as Irish Wind Down Advisor for the Debtors Nunc Pro Tunc to the Petition Date* [ECF No. 785] (the “**Supplemental Charleton Declaration**” and, together with the Charleton Declaration, the “**Declarations**”); and this Court having jurisdiction to consider the Application and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334, and the Amended Standing Order of Reference M-431, dated January 31, 2012 (Preska, C.J.); and 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 to the Notice Parties, and it appearing that no other or further notice need be provided; and this Court having reviewed the Application; and the Court having held a hearing to consider the relief requested in the Application (the “**Hearing**”); and upon the ~~Charleton Declaration, filed contemporaneously with the~~ Application, as modified herein, the Declarations, and the record of the Hearing; and the Court having determined that EY Ireland does not hold or represent any interest adverse to the Debtors’ estate with respect to the matters upon which it is employed and is a “disinterested person” as that term is defined in section 101(14) of the Bankruptcy Code; and the Court having determined that the legal and factual bases set forth in the Application, as modified herein, establish just cause for the relief granted herein; and it appearing that the relief requested in the Application, as modified herein, is in the best interests of the Debtors, its estate, creditors, and all parties in interest, ~~and that the legal and factual bases set forth in the Application establish just cause for the relief granted herein~~; and after due deliberation and sufficient cause appearing therefor,

**IT IS HEREBY ORDERED THAT:**

1. The Application, as modified herein, is granted to the extent provided herein.

2. The Debtors are authorized, pursuant to section 327(a) of the Bankruptcy Code, Bankruptcy Rules 2014(a) and 2016, and Local Rules 2014-1 and 2016-1, to employ and retain EY Ireland as ~~accounting and financial reporting~~wind down advisors and ~~tax consultants~~to liquidators for the Debtors in accordance with the terms set forth in the Application and the Engagement Letter (each as modified by this Order), incorporated herein by reference, effective *nunc pro tunc* to ~~February 1, 2019~~the Petition Date.

3. EY Ireland is authorized to provide the following services:

- (i) Analyzing the Debtors' current structure and composition to understand the sequence that entities will be eliminated, identify issues that will need to be resolved prior to elimination, identify costs and estimating timing for elimination processes, and outline anticipated steps and actions to be taken in connection with such eliminations;<sup>3</sup>
- (ii) Providing advice on the planning to prepare for the eliminations;
- (iii) Recommending the best method of elimination depending on the jurisdiction in which the entity is located; and
- (iv) Implementing the eliminations, including providing periodic reporting to Waypoint's remaining stakeholders and acting as joint liquidators of the entities identified for liquidation where applicable.

4. The terms of the Application and the Engagement Letter are approved except as limited~~or~~, modified~~herein~~, replaced, or rendered inapplicable to these Chapter 11 Cases by this Order.

<sup>3</sup> References to "eliminated" or "eliminations" in the Application, the Initial Declaration, and herein refer to the wind down of an entity, including by way of liquidation, strike off, or other means of termination or dissolution.

5. Notwithstanding anything to the contrary in the Engagement Letter, the Application, [the Charleton Declaration](#), or the [Supplemental](#) Charleton Declaration, to the extent that the Debtors request EY Ireland to perform any services other than those detailed in the Engagement Letter, the Debtors shall, [by application](#), seek further ~~application for an~~ order of approval by the Court for a supplement to the retention and any related modifications to the Engagement Letter and such application shall set forth, in addition to the additional services to be performed, the additional fees sought to be paid.

6. [Notwithstanding anything to the contrary in the Engagement Letter](#), EY Ireland shall be compensated in accordance with and will file interim and final fee applications for allowance of its compensation and expenses and shall be subject to sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Amended Order Establishing Procedures for Monthly Compensation and Reimbursement of Expenses of Professionals, dated November 25, 2009 and the Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York, dated June 17, 2013 (collectively, the “**Fee Guidelines**”).

7. EY Ireland is hereby authorized to 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 amount of compensation requested.

8. Prior to any increases in EY Ireland’s rates for any individual retained by EY Ireland and providing services in these cases, EY Ireland shall file a supplemental affidavit with the Court and provide ten business days’ notice to the Debtors, the United States Trustee and any official committee. The supplemental affidavit shall explain the basis for the requested rate

increases in accordance with section 330(a)(3)(F) of the Bankruptcy Code and state whether the Debtors have consented to the rate increase. The U.S. Trustee retains all rights to object to any rate increase on all grounds including, but not limited to, the reasonableness standard provided for in section 330 of the Bankruptcy Code.

9. EY Ireland will not seek to use affiliates (which shall include any EYGL member firm), independent contractors, subcontractors or subsidiaries of EY Ireland to perform services under the Engagement Letter without separate Court approval.

10. Notwithstanding anything in the Application or the Engagement Letter to the contrary, EY Ireland shall, to the extent that EY Ireland obtains Court approval to use the services of independent contractors, subcontractors or employees of foreign affiliates or subsidiaries (which shall include any EYGL member firm) (collectively, “**Contractors**”) in these Chapter 11 Cases, (i) pass-through the cost of such Contractors to the Debtors at the same rate that EY Ireland pays the Contractors; (ii) seek reimbursement for actual costs only; (iii) ensure that the Contractors are subject to the same conflict checks as required for EY Ireland; and (iv) file with the Court such disclosures required by Bankruptcy Rule 2014.

11. Paragraphs 16 through 21 of the “General Business Terms” of the Engagement Letter shall not be applicable absent further order of the Court.

12. ~~11.~~ Notwithstanding anything to the contrary in the Application or Engagement Letter, the Engagement Letter’s applicable indemnification provisions are hereby modified and restated to the extent necessary to give effect to the following:

- (i) All requests for payment of indemnity, contribution or reimbursement pursuant to the Engagement Letter shall be made by means of an application (interim or final as the case may be) and shall be subject to review by the Court to ensure that payment of such indemnity, contribution or reimbursement conforms to the terms of the Engagement Letter (as modified and restated by this Order) and is reasonable based

upon the circumstances of the litigation or settlement in respect of which indemnity, contribution or reimbursement is sought; provided, however, in no event shall EY Ireland be indemnified to the extent the Court determines by final order that any claim or expense has resulted from the bad-faith, self-dealing, breach of fiduciary duty (if any), gross negligence or willful misconduct on the part of EY Ireland;

- (ii) In the event that EY Ireland seeks reimbursement from the Debtors for attorneys' fees in connection with a request for payment of indemnity, contribution or reimbursement pursuant to the Engagement Letter (as modified and restated by this Order), the invoices and supporting time records from such attorneys shall be included in EY Ireland's application (interim or final as the case may be) and such invoices and time records shall be subject to the Fee Guidelines and the approval of the Court under the standards of sections 330 and 331 of the Bankruptcy Code without regard to whether such attorney has been retained under section 327 of the Bankruptcy Code and without regard to whether such attorneys' services satisfy section 330(a)(3)(C) of the Bankruptcy Code;
- (iii) EY Ireland shall not be entitled to reimbursement by the Debtors for any fees, disbursements and other charges of EY Ireland's counsel other than those incurred in connection with a request of EY Ireland for payment of indemnity, retention of the EY Ireland and preparation of fee applications;
- (iv) In no event shall EY Ireland be indemnified if the Debtors or representatives of the estates assert a claim, to the extent the Court determines by final order that such claim for indemnity arose out of EY Ireland's own bad-faith, self-dealing, breach of fiduciary duty (if any), gross negligence, or willful misconduct; and
- (v) There shall be no limitation of liability of EY Ireland with respect to a claim or expense to the extent the Court determines by final order that the indemnification, contribution or reimbursement on account of such claim or expense has resulted from the bad-faith, self-dealing, breach of fiduciary duty (if any), gross negligence or willful misconduct on the part of EY Ireland.

13. ~~12.~~ Notwithstanding anything in the Application or the Engagement Letter to the contrary, for the avoidance of doubt, the Bankruptcy Court shall have jurisdiction over any and all matters arising under or in connection with EY Ireland's engagement by the Debtors on behalf

of the Debtors and the Engagement Letter, including the indemnification provisions outlined in the Engagement Letter, as modified herein.

14. ~~13.~~ EY Ireland shall use reasonable efforts to avoid any duplication of services provided by any of the Debtors' other retained professionals in these Chapter 11 Cases.

15. ~~14.~~ To the extent that there is any inconsistency between the terms of the Application, the Engagement Letter, or this Order, the terms of this Order shall govern.

16. ~~15.~~ The Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Order in accordance with the Application.

17. ~~16.~~ Notice of the Application as provided therein shall be deemed good and sufficient notice of such Application and the requirements of the Local Rules are satisfied by such notice;

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

19. ~~18.~~ The relief granted herein shall be binding upon any chapter 11 trustee appointed in these Chapter 11 Cases, or upon any chapter 7 trustee appointed in the event of a subsequent conversion of these Chapter 11 Cases to a case under chapter 7.

|        20.    ~~19.~~ Notwithstanding any provision to the contrary in the Application or the Engagement Letter, the Court shall retain jurisdiction to hear and to determine all matters arising from or related to the implementation of this Order.

Dated: \_\_\_\_\_, 2019  
New York, New York

\_\_\_\_\_  
UNITED STATES BANKRUPTCY JUDGE