

UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

FOOD52, INC.,¹

Debtor.

Chapter 11

Case No. 25-12277 (LSS)

Objections Due: February 27, 2026 at 4:00 p.m.

Hearing Date: TBD

**APPLICATION OF THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
OF FOOD52 FOR AN ORDER AUTHORIZING AND APPROVING THE
EMPLOYMENT AND RETENTION OF DUNDON ADVISERS LLC AS
FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS *NUNC PRO TUNC* TO JANUARY 16, 2026**

The Official Committee of Unsecured Creditors (the “Committee”), by its Chair Alex McEntee, hereby submits this application (the “Application”) for entry of an order, substantially in the form attached hereto as Exhibit A (the “Proposed Order”), authorizing the Committee to retain and employ Dundon Advisers LLC (“Dundon”) as financial advisor in connection with the chapter 11 case (this “Chapter 11 Case”) of the above-captioned debtor in possession (the “Debtor”), effective as of January 16, 2026. In support of this Application, the Committee submits the Declaration of Eric Reubel (the “Reubel Declaration”), attached hereto as Exhibit B and incorporated herein by reference. In further support of this Application, the Committee respectfully states as follows:

JURISDICTION AND VENUE

1. This Court has jurisdiction to consider this matter pursuant to 28 U.S.C. § 1334. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

¹ The Debtor in this chapter 11 case is Food52, Inc. and the last four digits of the Debtor’s federal tax identification number are 2604. For the purpose of this chapter 11 case, the Debtor’s service address is 1 Dock 72 Way, 13th Floor, Brooklyn, New York 11205.



2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b). The statutory predicates for the relief requested herein are sections 328(a) and 1103(a) of the Bankruptcy Code, Bankruptcy Rule 2014(a) and Local Rule 2014-1.

RELIEF REQUESTED

3. By this Application, the Committee requests entry of the Proposed Order authorizing the Committee to retain and employ Dundon as its financial advisor in connection with this Chapter 11 Case, effective as of January 16, 2026, pursuant to sections 328(a) and 1103(a) of the Bankruptcy Code, Bankruptcy Rule 2014(a) and Local Rule 2014-1.

BASIS FOR RELIEF REQUESTED

4. The Committee seeks to retain and employ Dundon as its financial advisor pursuant to section 328(a) of the Bankruptcy Code, which provides that, subject to Court approval, a committee appointed pursuant to section 1102 of the Bankruptcy Code:

[M]ay employ or authorize the employment of a professional person under section 327 or 1103 of [the Bankruptcy Code] . . . on any reasonable terms and conditions of employment.

11 U.S.C. § 328(a).

5. Bankruptcy Rule 2014(a) requires that an application for an order approving the employment of a professional pursuant to section 1103 of the Bankruptcy Code include:

[S]pecific facts showing the necessity for the employment, the name of the [professional] to be employed, the reasons for the selection, the professional services to be rendered, any proposed arrangement for compensation, and, to the best of the applicant's knowledge, all of the [professional's] connections with the debtor, creditors, any other party in interest, their respective attorneys and accountants, the United States trustee, or any person employed in the office of the United States trustee.

Fed. R. Bankr. P. 2014(a).

6. Based on the facts and for the reasons stated herein and in the Reubel Declaration, the retention of Dundon as financial advisor to the Committee is reasonable, necessary, and appropriate, and satisfies the requirements of sections 328, 1102, and 1103(b) of the Bankruptcy Code and Bankruptcy Rule 2014(a). The Committee respectfully submits that the relief requested in this Application will enable the Committee to carry out its duties under the Bankruptcy Code, is in the best interests of the Committee and of the unsecured creditors represented by the Committee and should be approved by the Court.

BACKGROUND

7. On December 29, 2025 (the “Petition Date”), the Debtor filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”).

8. On January 8, 2025, the United States Trustee for the District of Delaware (the “UST”) appointed the Committee pursuant to section 1102 of the Bankruptcy Code. *See* D.I. 61. Thereafter, two members (Target Lighting/Thrive Value and Raj Overseas) resigned. The Committee’s current members, as appointed, are: (i) Janel Group; (ii) Bradshaw International Holdings; (iii) Pendleton Woolen Mills, Inc.; (iv) Obeetee, Inc.; and (v) VistaVu Solutions Ltd. *See* D.I. 181.

9. The Committee elected Alex McEntee to serve as its Chair. After formally interviewing law firms for the position of its counsel, on January 9, 2026, the Committee selected and retained R+C as its proposed bankruptcy counsel. Subsequently, on January 16, 2026, the Committee selected Dundon to serve as its financial advisor. Since that date, at the Committee’s request, Dundon has provided, and will continue providing, valuable services to the Committee regarding this Chapter 11 Case. The Committee believes the employment of Dundon, as of January 16, 2026, is warranted under the circumstances of this Chapter 11 Case.

10. The Committee selected Dundon as its financial advisor because of the firm's extensive experience representing committees in complex chapter 11 proceedings. Dundon Advisers or its affiliate IslandDundon LLC acts or acted as financial advisor to the Official Committees of Unsecured Creditors in the following Delaware cases: *Aerofarms*, *AFM Mattress*, *Alamo Drafthouse*, *Allegiance Coal*, *Alpha Entertainment*, *America's Gardening Resource*, *American Virtual Cloud Technologies*, *AmeriFirst*, *AmeriMark*, *Avant Gardner*, *BeavEx*, *Big Village*, *Biolase*, *Catona [CTN]*, *Celadon*, *Blink Fitness*, *Coach*, *Comcar*, *Danimer*, *DMK Pharmaceuticals*, *Dormify*, *First Mode*, *Fluid Market*, *Fulcrum Sierra*, *Fuse Media*, *Humanigen*, *HyreCar*, *Impresa Aerospace*, *In-Shape*, *iPic*, *iSun*, *Juno USA*, *Lannett*, *LBI Media*, *Loot Crate*, *Lucira Health*, *Maines Paper & Food*, *Mallinckrodt*, *MediaMath*, *Mitchell Gold*, *NewAge*, *Nogi*, *Nova Shurline Wildcat*, *Novan*, *Omega Therapeutics*, *One Table*, *Open Road Films*, *OYA Renewable*, *Packable*, *Pear Therapeutics*, *Peer Street*, *Pipeline Foods*, *Planta [CHG US Holdings]*, *Off Lease Only*, *Out of the Gate*, *Plastiq*, *Proteus Heath*, *Rue 21 [2024]*, *SIW Holdings*, *Structurlam*, *Supply Source*, *Takeoff Technologies*, *TPC Group*, *UpHealth*, *Vector Launch*, *Village Roadshow Williams Industrial*, *YouFit*.

SERVICES TO BE PROVIDED

11. Subject to the direction of the Committee and further order of this Court, the professional services to be rendered by Dundon to the Committee will include the following:

- (a) Assist in the analysis, review, and monitoring of the restructuring and/or sale process, including, but not limited to, an assessment of the unsecured claims pool and potential recoveries for unsecured creditors;
- (b) Develop a complete understanding of the Debtor's businesses and their valuations;
- (c) Determine whether there are viable alternative paths for the disposition of the Debtor's assets from any currently or in the future proposed by any Debtor;

- (d) Monitor and, to the extent appropriate, assist the Debtor in efforts to develop and solicit transactions that would support unsecured creditor recovery;
- (e) Assist the Committee to analyze, classify and address claims against the Debtor and to participate effectively in any effort in this chapter 11 case to estimate (in any formal or informal sense) contingent, unliquidated, and disputed claims;
- (f) Assist the Committee to identify, preserve, value, and monetize tax assets of the Debtor, if any;
- (g) Advise the Committee in negotiations with the Debtor, certain of the Debtor's lenders, and third parties;
- (h) Assist the Committee in reviewing the Debtor's current financial reports, including, but not limited to, statements of financial affairs, schedules of assets and liabilities, cash budgets, and monthly operating reports;
- (i) Assist the Committee in reviewing the Debtor's cost/benefit analysis with respect to the assumption or rejection of various executory contracts and leases;
- (j) Review and provide analysis of the present and any subsequent proposed debtor-in-possession financing or use of cash collateral;
- (k) Assist the Committee in evaluating and analyzing avoidance actions, including fraudulent conveyances and preferential transfers;
- (l) Assist the Committee in identifying, valuing, and pursuing estate causes of action arising out of historical acts and omissions, including, but not limited to, relating to prepetition transactions, control person liability, and lender liability;
- (m) Review and provide analysis of any proposed disclosure statement and chapter 11
- (n) Plan and, if appropriate, assist the Committee in developing an alternative chapter 11 plan;
- (o) Attend meetings and assist in discussions with the Committee, the Debtor, the secured lenders, the U.S. Trustee and other parties in interest and professionals;
- (p) Present at meetings of the Committee, as well as meetings with other key stakeholders and parties;

- (q) Perform such other advisory services for the Committee as may be necessary or proper in these proceedings, subject to the aforementioned scope; and
- (r) Provide testimony on behalf of the Committee as and when may be deemed appropriate.

PROFESSIONAL COMPENSATION

12. Section 328(a) of the Bankruptcy Code provides, in relevant part, that a committee appointed under Bankruptcy Code Section 1102 “with the court’s approval, may employ or authorize the employment of a professional person under section 327 or 1103 of this title . . . on any reasonable terms and conditions of employment, including on a retainer, on an hourly basis, on a fixed or percentage fee basis, or on a contingent fee basis.” 11 U.S.C. § 328(a).

13. Subject to the Court’s approval, and in accordance with Bankruptcy Code Section 328(a), Dundon proposes to render its services on an hourly fee basis according to its customary hourly rates in effect when the services are rendered.

14. It is anticipated that Dundon directors or associates will provide financial advisory services on behalf of the Committee in connection with the matters described herein. The current rates of Dundon partners, directors, advisors, and associates are as follows:

Professional Level	Hourly Rate
Principal	\$1,090.00
Managing Director or Senior Advisor	\$960.00
Senior Director	\$850.00
Director	\$755.00
Associate Director	\$650.00
Senior Associate	\$495.00
Associate	\$350.00

15. These rates are consistent with market rates for comparable services and are effective through June 30, 2026; Dundon will give effect to its annual rate increase on July 1, 2026 that will remain in effect through June 30, 2027. These rates are set at a level designed to compensate fairly Dundon for the work of its professionals and to cover fixed and routine overhead expenses. Dundon has informed the Committee that its hourly rates are subject to periodic adjustment in accordance with Dundon's established billing practices and procedures. Dundon will provide reasonable notice of any rate increases to the Committee, the Debtor, and the UST.

16. Dundon will be reimbursed for its reasonable and necessary out-of-pocket expenses (which shall be charged at cost) incurred in connection with this engagement, such as travel, lodging, duplicating, research, messenger, and telephone charges. Dundon will charge for these expenses at rates consistent with or discounted to charges made to other Dundon clients and subject to the guidelines of the U.S. Trustee. Dundon will maintain detailed records of fees and expenses incurred in connection with the rendering of the financial services described herein, in accordance with applicable rules and guidelines.

17. Dundon will maintain detailed records of fees and expenses incurred in connection with the rendering of the services described above, in accordance with applicable rules and guidelines.

18. In light of the foregoing, the Committee believes that Dundon's fee structure is reasonable, market-based, and designed to fairly compensate Dundon for its work in this Chapter 11 case.

DISINTERESTEDNESS

19. Based on the Reubel Declaration, the Committee believes that: (a) Dundon is a "disinterested person," as that term is defined in section 101(14) of the Bankruptcy Code, (b)

Dundon does not represent any person or entity having an interest adverse to the Committee, the Debtor, or its estate in connection with this Chapter 11 Case, (c) Dundon does not hold or represent an interest adverse to the interests of the Debtor's estate with respect to matters on which Dundon is employed, and (d) Dundon has no connection to the Debtor, its creditors, or any other party in interest except as disclosed in the Reubel Declaration.

20. While Dundon has undertaken, and continues to undertake, efforts to identify connections with the Debtor and other parties-in-interest, it is possible that connections with some parties-in-interest have not yet been identified. Should Dundon, through its continuing efforts, learn of any new connections of the nature described above, Dundon will promptly file supplemental declarations, as required by Bankruptcy Rule 2014(a).

21. Dundon represents many debtors, trustees, and committees in other bankruptcy cases, and the debtors, the members of those committees, or those estates may be creditors of the Debtor. However, Dundon will not represent those debtors, committees, or estates with respect to any claims that they may collectively or individually have against the Debtor.

NOTICE

22. Notice of this Application has been provided to: (i) the UST; (ii) counsel for the Debtor; (iii) the United States Attorney's Office for the District of Delaware; (iv) the United States Department of Justice; (v) the Internal Revenue Service; (vi) the parties listed on the Debtor's list of top twenty creditors; (vii) counsel to the DIP lender; (viii) counsel to the Prepetition Secured Lender; and (ix) any party that has requested notice pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested, the Committee respectfully submits that no further notice is necessary.

NO PRIOR REQUEST

23. No prior motion for the relief requested herein has been made to this or any other Court in connection with this Chapter 11 Case.

WHEREFORE, the Committee respectfully requests that the Court enter the Proposed Order, substantially in the form submitted herewith, authorizing the Committee to retain and employ Dundon as counsel to the Committee in this Chapter 11 Case, effective as of January 16, 2026, and for such other and further relief as the Court deems just or proper.

Dated: February 13, 2026

Respectfully submitted,

The Official Committee of Unsecured Creditors of
Food52, Inc.

By: /s/ Alex McEntee
Alex McEntee CCE,
Credit Manager of Pendleton Woolen Mills,
solely in his capacity as the Chair of the Official
Committee of Unsecured Creditors of Food52, Inc.

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

In re:

FOOD52, INC,¹

Debtor.

Chapter 11

Case No. 25-12277 (LSS)

**Objections Due: February 27, 2026 at 4:00 p.m.
Hearing Date: TBD**

**NOTICE OF APPLICATION OF THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS OF FOOD52 FOR AN ORDER AUTHORIZING AND APPROVING
THE EMPLOYMENT AND RETENTION OF DUNDON ADVISERS LLC
AS FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS NUNC PRO TUNC TO JANUARY 16, 2026**

PLEASE TAKE NOTICE that on the date hereof, the Official Committee of Unsecured Creditors (the “Committee”) filed the *Application of the Official Committee of Unsecured Creditors of Food52 for an Order Authorizing and Approving the Employment and Retention of Dundon Advisers LLC as Financial Advisor to the Official Committee of Unsecured Creditors Nunc Pro Tunc to January 16, 2026* (the “Application”). The undersigned will present the Application to the Honorable Laurie Selber Silverstein Bankruptcy Judge of the United States Bankruptcy Court for the District of Delaware (the “Court”), 824 North Market Street, 5th Floor, Wilmington, DE 19801, if necessary, at a hearing to be held at a date and time to be determined (the “Hearing”).

PLEASE TAKE FURTHER NOTICE that responses or objections, if any, to the relief requested in the Application must be filed electronically with the Court on the docket of *Food52, Inc.*, Case No. 25-12277 (LSS) in accordance with rule 5005 of the Local Rules for the

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United States Bankruptcy Court for the District of Delaware, and served by U.S. mail, overnight delivery, hand delivery or facsimile upon the undersigned counsel so as to be actually received no later than **February 27, 2026 at 4:00 p.m. (Eastern Time)**.

PLEASE TAKE FURTHER NOTICE that only those objections that are timely filed, served and received will be considered at the Hearing. Failure to file a timely objection may result in entry of a final order granting the Application as requested by the Committee without further notice or a hearing. The parties are required to attend the Hearing, and failure to attend in person or by counsel may result in relief being granted or denied upon default.

PLEASE TAKE FURTHER NOTICE that a copy of this Application is available via (a) PACER, which is accessible through the Court's website at <http://www.deb.uscourts.gov>, and (b) the website maintained by the Debtor's claims and noticing agent, Verita Global, at <https://www.veritaglobal.net/food52/>.

Dated: February 13, 2026
Wilmington, Delaware

Respectfully Submitted,

/s/ Jamie L. Edmonson
Jamie L. Edmonson (No. 4247)
ROBINSON & COLE LLP
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-and-

Evan M. Lazerowitz (admitted *pro hac vice*)
666 Third Ave., 20th Floor
New York, NY 10017
Telephone: (212) 451-2992
Facsimile: (212) 451-2999
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-and-

Rachel Jaffe Mauceri (admitted *pro hac vice*)
1650 Market Street, Suite 3030
Philadelphia, PA 19103
Telephone: (215) 398-0556
Fax: (215) 827-5982
rmauceri@rc.com

*Proposed Counsel to the Official Committee of
Unsecured Creditors*

EXHIBIT A

(Proposed Order)

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

In re:
FOOD52, INC.,¹

Debtor.

Chapter 11

Case No. 25-12277 (LSS)

**ORDER AUTHORIZING AND APPROVING THE EMPLOYMENT AND
RETENTION OF DUNDON ADVISERS LLC AS FINANCIAL ADVISOR
TO THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS
NUNC PRO TUNC TO JANUARY 16, 2026**

Upon the application (the “Application”) of the Official Committee of Unsecured Creditors (the “Committee”) for entry of an order (the “Order”) authorizing the Committee to retain and employ Dundon Advisers LLC (“Dundon”) as its financial advisor in connection with the chapter 11 case of the above-captioned debtor in possession (the “Debtor”), effective January 16, 2026; it appearing that this Court has jurisdiction to consider the Application pursuant to 28 U.S.C. §§ 157 and 1334; and it appearing that venue of this Chapter 11 Case and the Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and it appearing that this matter is a core proceeding pursuant to 28 U.S.C. § 157(b); and upon the *Declaration of Eric Reubel in Support of the Application for an Order Authorizing and Approving the Employment and Retention of Dundon Advisers LLC as Financial Advisor to the Official Committee of Unsecured Creditors, Nunc Pro Tunc to January 16, 2026* (the “Reubel Declaration”), attached as Exhibit B to the Application; and this Court being satisfied based on the representations made in the Application, the

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Reubel Declaration that (a) Dundon is a “disinterested person” within the meaning of section 101(14) of the Bankruptcy Code, (b) Dundon does not represent any person or entity having an interest adverse to the Committee in connection with this Chapter 11 Case, (c) Dundon does not hold or represent an interest adverse to the interests of the Debtor’s estate with respect to matters on which Dundon is employed, (d) Dundon has no connection to the Debtor, its creditors or any other party in interest except as disclosed in the Reubel Declaration and (e) the retention and employment of Dundon as financial advisor to the Committee, effective as of January 16, 2026 is reasonable, necessary, and appropriate and is in the best interests of the Committee; and this Court having found that proper and adequate notice of the Application and the relief requested therein has been provided in accordance with the Bankruptcy Rules and the Local Rules, and that, except as otherwise ordered herein, no other or further notice is necessary; and any objections (if any) to the Application having been withdrawn or overruled on the merits; and after due deliberation thereon; and good and sufficient cause appearing therefor;

IT IS HEREBY ORDERED THAT:

1. The Application is hereby granted as set forth herein.
2. In accordance with Bankruptcy Code sections 328(a) and 1103(a), the Committee is hereby authorized to retain and employ Dundon as financial advisor to the Committee in the Debtor’s chapter 11 case, effective as of January 16, 2026, and upon the terms and conditions set forth in the Application and Reubel Declaration.
3. Dundon shall use its reasonable efforts to avoid any duplication of services provided by any of the Committee’s other retained professionals in this Chapter 11 Case.
4. Dundon shall apply for compensation for professional services rendered and reimbursement of expenses incurred in connection with Dundon’s representation to the Committee in the Debtor’s chapter 11 case in compliance with sections 330 and 331 of the Bankruptcy Code

and applicable provisions of the Bankruptcy Rules, the Local Rules, any case-specific fee protocols approved by this Court after notice and a hearing, and any other applicable procedures and orders of this Court.

5. Dundon shall not charge a markup to the Debtor with respect to fees billed by any contract attorneys hired by Dundon to provide services to the Committee and shall ensure that any such contract attorneys are subject to conflicts checks and disclosures in accordance with the requirements of the Bankruptcy Code and Bankruptcy Rules. For the avoidance of doubt, Dundon shall neither share fees with future contract attorneys who advise the Committee nor enter into fee sharing arrangements with such contract attorneys.

6. Prior to any increases in the hourly rates set forth in the Reubel Declaration, Dundon shall provide reasonable notice to the Debtor, the UST, and any statutory committee appointed in this Chapter 11 Case. The UST retains all rights to object to any rate increase on all grounds, including the reasonableness standard set forth in section 330 of the Bankruptcy Code, and this Court retains the right to review any rate increase pursuant to section 330 of the Bankruptcy Code.

7. Absent further order of this Court, fees and expenses incurred by Dundon shall be paid by the Debtor.

8. The Committee and Dundon are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.

9. To the extent the Application or the Reubel Declaration is inconsistent with the terms of this Order, the terms of this Order shall govern.

10. The requirements set forth in Local Rule 2002-1(b) are satisfied.

11. This Court shall retain exclusive jurisdiction over all matters pertaining to this Order and the Application.

EXHIBIT B

(Reubel Declaration)

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

In re:

FOOD52, INC,¹

Debtor.

Chapter 11

Case No. 25-12277 (LSS)

**DECLARATION OF ERIC REUBEL IN SUPPORT OF THE APPLICATION OF
THE OFFICIAL COMMITTEE OF UNSECURED CREDITORS FOR AN ORDER
AUTHORIZING THE RETENTION AND EMPLOYMENT OF DUNDON ADVISERS
LLC AS FINANCIAL ADVISOR TO THE OFFICIAL COMMITTEE OF UNSECURED
CREDITORS NUNC PRO TUNC TO JANUARY 16, 2026**

I, Eric Reubel, declare under penalty of perjury pursuant to 28 U.S.C. § 1746 and pursuant to Rules 2014(a) and 2016(b) of the Federal Rules of Bankruptcy Procedure and Rule 2014-1 of the Local Rules as follows:

1. I am a Managing Director with Dundon Advisers LLC (“Dundon”), which is a financial advisory firm with its principal office located at 10 Bank Street, Suite 1100, White Plains, NY 10606. I am authorized to submit this declaration (the “Declaration”) in support of the *Application of the Official Committee of Unsecured Creditors for an Order Authorizing and Approving the Retention and Employment of Dundon Advisers LLC as Financial Advisor to the Official Committee of Unsecured Creditors Effective as of January 16, 2026* (the “Application”).

2. Neither I, Dundon, nor any employee thereof, insofar as I have been able to ascertain, has any connection with the Debtor, their creditors, or any other parties in interest herein,

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or their respective attorneys and accountants, the U.S. Trustee, or any person employed in the office of the U.S. Trustee, except as set forth herein.

3. This Declaration is submitted pursuant to sections 328 and 1103 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 Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”) in support of the Application for the entry of an order approving the retention of Dundon as financial advisor to the Committee, effective January 16, 2026.

4. In connection with its proposed retention by the Committee in this Chapter 11 Case, Dundon researched its client database to determine whether it or its affiliates have relationships with any of the entities or persons that were identified to Dundon as creditors or parties in interest in this Chapter 11 Case (the “Interested Parties”), as set forth on **Schedule 1** attached hereto and incorporated herein (the “Interested Party List”).

5. To the extent such a search indicated that Dundon has, or previously had, a relationship with any of the Interested Parties within the last three (3) calendar years, the identities of such parties and Dundon’s relationship with such parties are set forth on **Schedule 2** annexed hereto. Further, each of the representations identified on **Schedule 2** are wholly unrelated to the Debtor and its Chapter 11 Case.

6. Based on the results of Dundon’s analysis, and except as otherwise disclosed herein, Dundon does not hold or represent any interest adverse to the Committee, the Debtor or its estate in connection with the matters for which Dundon is to be employed.

7. To the best of my knowledge, information and belief after reasonable inquiry, Dundon is disinterested within the meaning of section 101(14) of the Bankruptcy Code, in that neither I, Dundon, nor any of its professionals:

- a. are creditors, equity security holders or insiders of the Debtor;
- b. are or were within two years before the Petition Date, a director, officer or employee of the Debtor;
- c. have an interest materially adverse to the interest of the estate or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with or interest in the Debtor or for any other reason; or
- d. hold any debt or equity securities of the Debtor.

1. Dundon represents many debtors, trustees, and committees in other bankruptcy cases, and the debtors, the members of those committees, or those estates may be creditors of the Debtor. However, Dundon will not represent those debtors, committees, or estates with respect to any claims that they may collectively or individually have against the Debtor.

8. Except as otherwise set forth herein and in **Schedule 2**, insofar as I have been able to ascertain, the principals, associates and staff members of Dundon do not have any connection with the Debtor, the Debtor's officers and directors, the Debtor's creditors, the Debtor's equity security holders and other known parties-in-interests or their respective professionals.

9. To the best of my knowledge, information and belief formed after reasonable inquiry, neither I, nor any principal, associate or staff member of Dundon, insofar as I have been able to ascertain, is related to the bankruptcy judge assigned to the above-captioned Chapter 11 Case.

10. To the best of my knowledge, information and belief formed after reasonable inquiry, neither I, nor any principal, associate or staff member of Dundon, insofar as I have been

able to ascertain, has a connection to the United States Trustee or any person employed in the office of the United States Trustee.

11. Despite the substantial efforts described above to identify and disclose potential conflicts and connections with parties-in-interest in these cases, neither I nor Dundon is able to conclusively identify all potential relationships or state with absolute certainty that every client representation or other connection of Dundon has been disclosed. To the extent Dundon discovers any facts or additional information during the period of Dundon's retention that requires disclosure, Dundon will supplement this Declaration to disclose such information.

12. Dundon intends to apply for compensation for professional services rendered in connection with this Chapter 11 Case subject to approval of this Court as stated in the Application, and in compliance with applicable provisions of the Bankruptcy Code, on an hourly basis, plus reimbursement of actual, necessary expenses and other charges incurred by Dundon.

13. Dundon's current standard hourly rates listed in the table immediately below are effective through June 30, 2026:

Professional Level	Hourly Rate
Principal	\$1,090.00
Managing Director or Senior Advisor	\$960.00
Senior Director	\$850.00
Director	\$755.00
Associate Director	\$650.00
Senior Associate	\$495.00
Associate	\$350.00

14. Dundon will give effect to its annual rate increase on July 1, 2026 that will remain in effect through June 30, 2027. Dundon intends to provide notice to the Debtor, the Committee,

and the U.S. Trustee before implementing any increases in Dundon's rates for professionals working on this Chapter 11 Case.

15. In addition to the fees described above, Dundon will bill for all out-of-pocket expenses reasonably and actually incurred by Dundon in connection with the matters contemplated by this Application.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct.

Dated: February 13, 2026

By: /s/ Eric Reubel
Eric Reubel
Managing Director

Schedule 1

(Potential Parties-in-Interest)

Debtors & Non-Debtor Affiliates (not otherwise mentioned)

FODD52, INC.

Debtor's Professionals & Advisors

CORE ADVISORS LLC
KURTZMAN CARSON CONSULTANTS,
LLC (KCC) DBA VERITA GLOBAL
MERU, LLC
YOUNG CONAWAY STARGATT &
TAYLOR LLP

Directors & Officers (Current/Former)

HESSER, AMANDA
KAMAL, MARK
KERNS, MIKE
SMITH, MIKE
STUBBS, MERRILL

Banks

AVIDBANK
SILICON VALLEY BANK

Bankruptcy Court Staff

BARKSDALE, NICKITA
BATTS, CACIA
BELLO, RACHEL
BRADY, CLAIRE
CAPP, LAURIE
GADSON, DANIELLE
GRANT, STEPHEN L.
HANEY, LAURA
HRYCAK, AMANDA
HURT, XAVIER
JOHNSON, LORA
LOPEZ, MARQUIETTA
LUGANO, AL
SUBDA, PAULA
WALKER, JILL
WASHINGTON, NIKKI
YEAGER, DEMITRA

Bankruptcy Judges

DORSEY, JOHN T.
GOLDBLATT, CRAIG T.
HORAN, THOMAS M.
OWENS, KAREN B.
SHANNON, BRENDAN L.
SILVERSTEIN, LAURIE SELBER
STICKLES, KATE J.

U.S. Trustee Staff

ATTIX, LAUREN
BATES, MALCOLM M.
CASEY, LINDA
CUDIA, JOSEPH
DICE, HOLLY
DORTCH, SHAKIMA L.
FOX, TIMOTHY J., JR.
GIRELLO, MICHAEL
GREEN, CHRISTINE
HACKMAN, BENJAMIN
JONES, NYANQUOI
KONDE, HAWA
LEAMY, JANE
LIPSHIE, JONATHAN
MCCOLLUM, HANNAH M.
MCMAHON, JOSEPH
NYAKU, JONATHAN
O'MALLEY, JAMES R.
RICHENDERFER, LINDA
SCHEPACARTER, RICHARD
SERRANO, EDITH A.
THOMAS, ELIZABETH
WYNN, DION

DIP Lender

MARQUEE BRANDS INTERMEDIATE
HOLDINGS II

Insurance Providers

CHUBB GROUP OF INSURANCE
COMPANIES
ZURICH AMERICAN INSURANCE
COMPANY

Landlords

BNY TOWER ASSOCIATES LLC
SCHOOLHOUSE FACTORY LLC

Litigation Parties

FORM PORTFOLIOS LLC

Material Vendors, Suppliers, & Significant

Contract Counterparties

ACCESSIBE INC.
ADOPS
ALLIED FIRE CONTROL SERVICES LLC
ATTENTIVE
AVALARA
AWS (AMAZON WEB SERVICES)
BIGQUERY
BOOSTR
BURSON GLOBAL
CLOUDFLARE, INC.
COLLINS BUILDING SERVICES INC.
COMSCORE, INC.
DATADOG, INC.
DIRECTV
EASTERN MARKETING CORP.
FINDIFY
FORM PORTFOLIOS LLC
FREESTAR
GLADLY
GOOGLE ANALYTICS 4
HEROKU
INTERNATIONAL BROTHERHOOD OF
ELECTRICAL WORKERS LOCAL
UNION 48
JWPLAYER
LOOP
MEDIAMINT
MUX
NATIONAL GRID GROUP
NATURA WATER LLC
NETSUITE
NIELSEN ELEFANTE NURSERIES, INC.
PAYPAL
PHD MEDIA
SAILTHRU
SANITY CMS
SCIENTIFIC ENVIRONMENTAL LLC
SCIENTIFIC FIRE PREVENTION LINEAR
TECHNOLOGIES, INC.
SHOPIFY INC.

SPS COMMERCE
TASKRABBIT
TRAVEL TEXAS
TRIPLEWHALE
VERCEL
YOTPO

Secured Creditors

AVIDBANK
THE CHENNIN GROUP (TCG)

Top 20 Creditors

BNY TOWER HOLDINGS LLC
BRADSHAW INTERNATIONAL
HOLDINGS
GOOGLE ADS
JANEL GROUP
JINMENG CANGSHAN LIGHTING
MAVISTEN EDITION LLC
OBETEE INC.
PARTNERIZE
PENDLETON WOOLEN MILLS
PINTEREST
PRICewaterHOUSECOOPERS LLC
RADIAL, INC.
RAJ OVERSEAS
SCIENTIFIC RESEARCH COMPANY
TASKUS HOLDINGS INC.
TEXTILES D. A. - DOMINGOS ALMEIDA,
S. A.
THRIVE VALUE (HK) LIMITED
TROUTMAN PEPPER LOCKE LLP
VISTAVU SOLUTIONS LTD.
WILLKIE FARR & GALLAGHER LLP

Taxing Authorities

DELAWARE DIVISION OF REVENUE
INTERNAL REVENUE SERVICE (IRS)
NEW YORK STATE DEPARTMENT OF
TAXATION AND FINANCE
OREGON DEPARTMENT OF REVENUE

Utility Providers

COMCAST
SPECTRUM BUSINESS
VERIZON
PORTLAND GENERAL ELECTRIC (PGE)
NW NATURAL GAS
ARROW SANITARY SERVICE
PORTLAND WATER BUREAU

Schedule 2

Dundon represents the Potential Parties in Interest and/or affiliates thereof identified below on matters unrelated to this Chapter 11 Case.

[None]

CERTIFICATE OF SERVICE

I, Jamie L. Edmonson, hereby certify that a true and correct copy of the *Application of the Official Committee of Unsecured Creditors for an Order Authorizing and Approving the Retention and Employment of Dundon Advisers LLC as the Financial Advisor to the Official Committee of Unsecured Creditors, Nunc Pro Tunc to January 16, 2026* was filed electronically on February 13, 2026 with the United States Bankruptcy Court and served on the attached Notice 2002 Service List via email notification and/or first-class mail.

/s/ Jamie L. Edmonson _____
Jamie L. Edmonson (No. 4247)

Description	CreditorName	CreditorNoticeName	Address1	Address2	Address3	City	State	Zip	Country	Email
Counsel to Avidbank	Avidbank	Kevin Conway, Victor DeMarco, Porter McKay	1732 N First St 6th Floor			San Jose	CA	95112		kconway@Avidbank.com; vdemarco@Avidbank.com; pmckay@Avidbank.com
Top 20 Creditor	BNY Tower Holdings LLC	Attn Director or Officer	600 Boylston Street	Suite 1900		Boston	MA	02199		efredette@bnp.com
Counsel to Mavisten Edition LLC	Bond, Schoeneck & King, PLLC	Edward J. LoBello	800 Third Avenue, 22nd Floor			New York	NY	10016-1915		elobello@bsk.com
Top 20 Creditor / Committee Member	Bradshaw International Holdings Hong Kong Ltd.	Laurens Kreuning, Marcus Farley	Units A-C, 25th floor, Seabright Plaza	9-23 Shell Street, North Point		Hong Kong			Hong Kong	laurens.kreuning@bradshaw-group.com; marcus.farley@bradshaw-group.com
Counsel to the DIP Lender and Marquee Brands, LLC	Chipman Brown Cicero & Cole, LLP	William E. Chipman Jr.	1313 N. Market Street	Suite 5400		Wilmington	DE	19801		chipman@chipmanbrown.com
Counsel to Janel Group, Inc.	Clark Hill PLC	Karen M. Grivner	824 N. Market Street, Suite 710			Wilmington	DE	19801		kgrivner@clarkhill.com
Counsel to Janel Group, Inc.	Clark Hill PLC	Kevin H. Morse	130 E. Randolph Street, Suite 3900			Chicago	IL	60601		kmorse@clarkhill.com
Delaware State AG and DOJ	Delaware Dept of Justice	Attorney General	Attn Bankruptcy Department	Carvel State Building	820 N French St	Wilmington	DE	19801		attorney_general@state.de.us; attorney_general@delaware.gov
DE Secretary of State	Delaware Secretary of State	Division of Corporations	Franchise Tax	PO Box 898		Dover	DE	19903		dosdoc_bankruptcy@state.de.us
DE State Treasury	Delaware State Treasury		820 Silver Lake Blvd, Suite 100			Dover	DE	19904		statetreasurer@state.de.us
Debtor	Food52, Inc.	Attn General Counsel	1 Dock 72 Way 13th Floor			Brooklyn	NY	11205		
Counsel to The Chernin Group	Gibson, Dunn & Crutcher LLP	Cromwell Montgomery, Jeffrey Krause, Francis Petrie	333 South Grand Avenue			Los Angeles	CA	90071-3197		cmontgomery@gibsondunn.com; JKrause@gibsondunn.com; FPetrie@gibsondunn.com
Top 20 Creditor	Google Ads	Attn Director or Officer	1600 Amphitheatre Pkwy			Mountain View	CA	94043		collections-us@google.com
Counsel to Form Portfolios LLC	Hinckley & Heisenberg LLP	George R. Hinckley, Jr., Christoph C. Heisenberg	445 Hamilton Avenue, Suite 1102			White Plains	NY	10601		george@hinckley.org; cheisenberg@hinckley.org
IRS	Internal Revenue Service	Attn Susanne Larson	31 Hopkins Plz Rm 1150			Baltimore	MD	21201		SBSE.Insolvency.Balt@irs.gov
IRS	Internal Revenue Service	Centralized Insolvency Operation	PO Box 7346			Philadelphia	PA	19101-7346		
IRS	Internal Revenue Service	Centralized Insolvency Operation	2970 Market St			Philadelphia	PA	19104		
Top 20 Creditor / Committee Member	Janel Group	Frank Auriemma	233 Seventh St, Suite 100			Garden City	NY	11530		blallyjr@janelgroup.com; fauriemma@janelgroup.com
Top 20 Creditor	JIANGMEN CANGSHAN LIGHTING	Attn Director or Officer	No 10, Xinzhou Meigu	Zhangcun		Dazetown		529162	China	tinaha@cangshanlighting.com
Proposed Claims Agent	KCC dba Verita	Attn Food52 Team	222 N Pacific Coast Highway, Suite 300			El Segundo	CA	90245		Food52info@veritaglobal.com
Top 20 Creditor	Mavisten Edition LLC	Attn Director or Officer	200 Green Street, Ste 200			San Francisco	CA	94111		michael@mavistenedition.com
Counsel to the DIP Lender and Marquee Brands, LLC	Moore & Van Allen PLLC	James R. Langdon and C. Cowden W. Rayburn	100 N. Tryon Street, Suite 4700			Charlotte	NC	28202		jimlangdon@mvalaw.com; cowdenrayburn@mvalaw.com
New York State AG	New York Attorney General	Attn Bankruptcy Department	Office of the Attorney General	The Capitol, 2nd Fl.		Albany	NY	12224-0341		Louis.Testa@ag.ny.gov; letitia.james@ag.ny.gov
Top 20 Creditor / Committee Member	Obeetee Inc.	Chloe Kuruvill, Vimal Kumar	137 West 25th Street 12th Floor			New York	NY	10001		chloe.kuruvilla@obeetee.com; vimal.kumar@obeetee.com
US Trustee for District of DE	Office of the United States Trustee Delaware	Benjamin A. Hackman	844 King St Ste 2207	Lockbox 35		Wilmington	DE	19801		benjamin.a.hackman@usdoj.gov
Oregon State AG	Oregon Attorney General	Attn Bankruptcy Department	1162 Court St. NE			Salem	OR	97301-4096		ORDOJBankruptcyNotices@doj.oregon.gov; AttorneyGeneral@doj.state.or.us
Top 20 Creditor	Partnerize	Attn Director or Officer	Performance Horizon Inc. DBA BrandVerity	900 Rutter Avenue		Forty Fort	PA	18704		finance.operations@partnerize.com
Top 20 Creditor / Committee Member	Pendleton Woolen Mills, Inc.	Chris Callahan, Alex McEntee	220 NW Broadway	PO BOX 3030		Portland	OR	97209		chris.callahan@penwool.com; alex.mcentee@penwool.com
Top 20 Creditor	Pinterest	Attn Director or Officer	651 Brannan Street			San Francisco	CA	94103		ar@pinterest.com
Counsel to Obetee, Inc.	Polsinelli PC	Elisa M. Hyder	Three Logan Square	1717 Arch St., Suite 1200		Philadelphia	PA	19103		ehyder@polsinelli.com
Counsel to Obetee, Inc.	Polsinelli PC	Shanti M. Katona, Katherine M. Devanney	222 Delaware Avenue, Suite 1101			Wilmington	DE	19801		skatona@polsinelli.com; kdevanney@polsinelli.com
Top 20 Creditor	PricewaterhouseCoopers LLP	Attn Director or Officer	4040 W Boy Scout Boulevard			Tampa	FL	33607		erica.lennox@pwc.com
Top 20 Creditor	Radial, Inc.	Attn Director or Officer	935 First Avenue			King of Prussia	PA	19406		billing@radial.com
Top 20 Creditor / Committee Member	Raj Overseas	Prashant Ranolia	Plot No 8, Sector-25, Part 1 HUDA Industrial Estate			Panipat	Haryana	132103	India	prashant@rajgroup.in; shelleygoldberg@rajgroup.in; payments@rajgroup.in
Counsel to Form Portfolios LLC	Richards, Layton & Finger, P.A.	Brendan J. Schlauch	920 N. King Street			Wilmington	DE	19801		schlauch@rlf.com
Proposed Counsel to Official Committee of Unsecured Creditors	Robinson & Cole LLP	Evan M. Lazerowitz	666 Third Ave, 20th Floor			New York	NY	10017		elazerowitz@rc.com
Proposed Counsel to Official Committee of Unsecured Creditors	Robinson & Cole LLP	Jamie L. Edmonson	1201 N. Market St., Suite 1406			Wilmington	DE	19801		jedmonson@rc.com
Proposed Counsel to Official Committee of Unsecured Creditors	Robinson & Cole LLP	Rachel Jaffe Mauceri	1650 Market St, Suite 3030			Philadelphia	PA	19103		rmauceri@rc.com
Top 20 Creditor	Scientific Research Company	Attn Director or Officer	9209 North Vancouver Avenue	Unit A		Portland	OR	97217		barth@srcfab.com
SEC Regional Office	Securities & Exchange Commission	NY Regional Office	Regional Director	100 Pearl St, Suite 20-100		New York	NY	10004-2616		bankruptcynticeschr@sec.gov; nyrobankruptcy@sec.gov
SEC Regional Office	Securities & Exchange Commission	PA Regional Office	Regional Director	One Penn Center	1617 JFK Boulevard, Ste 520	Philadelphia	PA	19103		philadelphia@sec.gov
SEC Headquarters	Securities & Exchange Commission	Secretary of the Treasury	100 F St NE			Washington	DC	20549		SECBankruptcy-OGC-ADO@SEC.GOV; secbankruptcy@sec.gov
Top 20 Creditor / Committee Member	Target Lighting/Thrive Value	Kenneth Scott Wisner	NITS 4301A & 4301B, 43rd Floor	Metroplaza Tower II, No. 223	Hing Fong Road	Kwai Chung	NT		Hong Kong	yuki@targetlighting.com; scott@kwisner.com

Description	CreditorName	CreditorNoticeName	Address1	Address2	Address3	City	State	Zip	Country	Email
Top 20 Creditor	Taskus Holdings Inc	Attn Director or Officer	TaskUs Inc.	1650 Independence Dr Ste 100		New Braunfels	TX	78132		accountsreceivable@taskus.com
Top 20 Creditor	Texteis D. A. - Domingos Almeida, S. A.	Attn Director or Officer	Zona Industrial de Mide	4815-169		Lordelo Guimaraes			Portugal	info@texteis-da.pt
Top 20 Creditor	Troutman Pepper Locke LLP	Attn Director or Officer	600 Peachtree Street Northeast	Suite 300		Atlanta	GA	30308		glenn.pudelka@troutman.com
US Attorney for District of Delaware	US Attorney for District of Delaware	US Attorney for Delaware	1313 N Market Street	Hercules Building		Wilmington	DE	19801		usade.ecfbankruptcy@usdoj.gov
Top 20 Creditor	VistaVu Solutions Ltd	Attn Director or Officer	325 Marcus Blvd., Unit 2			Hauppauge	NY	11788		admin@vistavusolutions.com
Committee Member	VistaVu Solutions Ltd	Jason James	Suite D3-170, 15015 Westheimer Pkwy			Houston	TX	77082		jason.james@vistavusolutions.com
Top 20 Creditor	Willkie Farr & Gallagher LLP	Attn Director or Officer	787 Seventh Avenue,			New York	NY	10019-6099		fsmarra@willkie.com
Proposed Counsel for the Debtors	Young Conaway Stargatt & Taylor, LLP	Michael R. Nestor, Kara Hammond Coyle, Elizabeth S. Justison, S. Alexander Faris, Andrew M. Lee, Brynna M. Gaffney	1000 North King Street	Rodney Square		Wilmington	DE	19801		mnestor@ycst.com; kcoyle@ycst.com; ejustison@ycst.com; afaris@ycst.com; alee@ycst.com; bgaffney@ycst.com