

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

F21 OPCO, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 25-10469 ()

(Joint Administration Requested)

NOTICE OF FILING OF PLAN SUPPORT AGREEMENT

PLEASE TAKE NOTICE that on March 17, 2025, the above-captioned debtors and debtors in possession (the “**Debtors**”) filed the *Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing Postpetition Use of Cash Collateral, (II) Granting Adequate Protection to the Secured Parties, (III) Modifying the Automatic Stay, (IV) Scheduling a Final Hearing, and (V) Granting Related Relief* [D.I. 15] (the “**Cash Collateral Motion**”).

PLEASE TAKE FURTHER NOTICE that attached hereto as **Exhibit A** is the Plan Support Agreement referenced in the Cash Collateral Motion.

[Remainder of page intentionally left blank.]

¹ The Debtors in these cases, along with the last four digits of each Debtor’s federal tax identification number, are: F21 OpCo, LLC (8773); F21 Puerto Rico, LLC (5906); and F21 GiftCo Management, LLC (6412). The Debtors’ address for purposes of service in these Chapter 11 Cases is 110 East 9th Street, Suite A500, Los Angeles, CA 90079.



Dated: March 17, 2025

YOUNG CONAWAY STARGATT &
TAYLOR, LLP

/s/ S. Alexander Faris

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EXHIBIT A

Plan Support Agreement

THIS PLAN SUPPORT AGREEMENT IS NOT AN OFFER OR ACCEPTANCE WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTIONS 1125 AND 1126 OF THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. NOTHING CONTAINED IN THIS PLAN SUPPORT AGREEMENT SHALL BE AN ADMISSION OF FACT OR LIABILITY OR, UNTIL THE OCCURRENCE OF THE AGREEMENT EFFECTIVE DATE ON THE TERMS DESCRIBED HEREIN, DEEMED BINDING ON ANY OF THE PARTIES HERETO.

PLAN SUPPORT AGREEMENT

This PLAN SUPPORT AGREEMENT (including all exhibits, annexes, and schedules attached hereto in accordance with Section 15.02, and as may be amended, restated, amended and restated, supplemented, or otherwise modified from time to time, this “**Plan Support Agreement**” or this “**Agreement**”) is made and entered into as of March 16, 2025 (the “**Execution Date**”), by and among the following parties (each, a “**Party**,” and collectively, the “**Parties**”):¹

- (i) F21 OpCo, LLC, a Delaware limited liability company (“**OpCo**”), F21 Puerto Rico, LLC, a Delaware limited liability company, and F21 Giftco Management, LLC, a Tennessee limited liability company (each, a “**Debtor**” and collectively, the “**Debtors**”); and
- (ii) the undersigned holders of, or investment advisors, sub-advisors, or managers of holders of, (a) ABL Claims (collectively, the “**Consenting ABL Lenders**”), (b) Term Loan Claims (collectively, the “**Consenting Term Loan Lenders**”), and (c) Subordinated Loan Claims (collectively, the “**Consenting Subordinated Loan Lenders**” and, together with the Consenting ABL Lenders and the Consenting Term Loan Lenders, the “**Consenting Creditors**”), in each case that have executed and delivered counterpart signature pages to this Agreement or a Joinder to counsel to the Debtors and to counsel to the Consenting Creditors.

RECITALS

WHEREAS, the Debtors and the Consenting Creditors have in good faith and at arms’ length negotiated certain transactions with respect to the Debtors on the terms set forth in this Agreement and as specified in the term sheet attached as **Exhibit A** hereto (including all exhibits, annexes, and schedules thereto, the “**Plan Term Sheet**,” and such transactions as described in this Agreement and the Plan Term Sheet, the “**Transactions**”);

WHEREAS, the Debtors intend to implement the Transactions through the commencement by the Debtors of Chapter 11 Cases, to consummate a chapter 11 plan consistent

¹ Capitalized terms used but not defined in the preamble and recitals to this Agreement have the meanings ascribed to them in Section 1.

with the terms of this Agreement and otherwise reasonably acceptable to the Debtors and the Required Consenting Creditors (such chapter 11 plan, the “**Plan**”); and

WHEREAS, the Parties have agreed to take certain actions in support of the Transactions on the terms and conditions set forth in this Agreement and the Plan Term Sheet.

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Party, intending to be legally bound hereby, agrees as follows:

AGREEMENT

Section 1. Definitions and Interpretation. Definitions. Capitalized terms used but not defined in this Agreement have the meanings given to such terms in the Plan Term Sheet. The following terms shall have the following definitions:

“**ABL Advisors**” has the meaning set forth in the Plan Term Sheet.

“**ABL Agent**” has the meaning set forth in the Plan Term Sheet.

“**ABL Claims**” has the meaning set forth in the Plan Term Sheet.

“**ABL Credit Agreement**” has the meaning set forth in the Plan Term Sheet.

“**ABL Loans**” has the meaning set forth in the Plan Term Sheet.

“**ABL-Term Loan Intercreditor Agreement**” has the meaning set forth in the Plan Term Sheet.

“**Affiliate**” means, with respect to any Person, any other Person controlled by, controlling or under common control with such Person; provided, however, no Consenting Creditor shall be considered an Affiliate of the Debtors. As used in this definition, “control” (including, with its correlative meanings, “controlling,” “controlled by,” and “under common control with”) shall mean possession, directly or indirectly, of power to direct or cause the direction of management or policies of a Person (whether through ownership of securities, by contract, or otherwise).

“**Agents**” means, collectively, the ABL Agent, the Term Loan Agent, and the Subordinated Loan Agent.

“**Agreement**” has the meaning set forth in the preamble to this Agreement and, for the avoidance of doubt, includes all the exhibits, annexes, and schedules attached hereto in accordance with Section 15.02 (including the Plan Term Sheet, which is expressly incorporated herein and made a part of this Agreement).

“**Agreement Effective Date**” means the date on which all of the conditions set forth in Section 2.01 have been met.

“Agreement Effective Period” means, with respect to a Party, the period from the Agreement Effective Date (or, in the case of any Consenting Creditor that becomes a party hereto after the Agreement Effective Date, the date as of which such Consenting Creditor executes and delivers a Joinder to counsel to the Debtors) to the Termination Date applicable to such Party.

“Alternative Transaction” means (a) any sale, disposition, new-money investment, restructuring, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, financing (including any debtor-in-possession financing or exit financing), use of cash collateral, liquidation, tender offer, asset sale, share issuance, recapitalization, plan of reorganization or liquidation, share exchange, business combination, joint venture, partnership, or similar transaction involving any one or more Debtors or the debt, equity, or other interests in any one or more Debtors, other than as contemplated by this Agreement, including the Plan Term Sheet, or (b) any other transaction involving one or more Debtors that is an alternative to and/or materially inconsistent with the Transactions.

“Alternative Transaction Proposal” means any inquiry, proposal, offer, bid, term sheet, discussion, or agreement with respect to an Alternative Transaction.

“Bankruptcy Code” means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as amended.

“Bankruptcy Court” means the United States Bankruptcy Court for the District of Delaware presiding over the Chapter 11 Cases or, in the event of any withdrawal of reference under 28 U.S.C. § 157, the United States District Court for the District of Delaware.

“Bankruptcy Rules” means the Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, as applicable to the Chapter 11 Cases and the general, local, and chambers rules of the Bankruptcy Court.

“Business Day” means any day other than a Saturday, Sunday, or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the State of New York.

“Cash Collateral Order” means, individually or collectively (as the context may require) any order or orders entered in the Chapter 11 Cases authorizing the use of cash collateral (whether interim or final) that has been consented to and approved by the Consenting ABL Lenders.

“Causes of Action” means any claims, interests, damages, remedies, causes of action, demands, rights, actions, controversies, proceedings, suits, obligations, liabilities, accounts, defenses, offsets, powers, privileges, licenses, Liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, asserted or assertable, directly or derivatively, matured or unmatured, suspected or unsuspected, whether arising before, on, or after the Petition Date, in contract, tort, law, equity, or otherwise. Causes of Action also include: (a) all rights of setoff, counterclaim, or recoupment and claims under contracts or for breaches of duties imposed by law or in equity; (b) the right to object to or otherwise contest Claims or Interests; (c) claims pursuant to section 362 or chapter 5 of the

Bankruptcy Code; (d) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (e) any avoidance actions arising under chapter 5 of the Bankruptcy Code or under similar local, state, federal, or foreign statutes and common law, including fraudulent transfer laws.

“Chapter 11 Cases” means (a) when used with reference to a particular Debtor, the case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court; and (b) when used with reference to all the Debtors, the procedurally consolidated chapter 11 cases pending for the Debtors in the Bankruptcy Court.

“Claim” has the meaning ascribed to it in section 101(5) of the Bankruptcy Code.

“Confirmation Date” means the date on which the Bankruptcy Court enters the Confirmation Order on the docket in the Chapter 11 Cases within the meaning of Bankruptcy Rules 5003 and 9021.

“Confirmation Order” means the order entered by the Bankruptcy Court confirming the Plan.

“Consenting ABL Lenders” has the meaning set forth in the preamble to this Agreement.

“Consenting Creditor Advisors” means, collectively, the ABL Advisors and the Term Loan Advisors.

“Consenting Creditor Termination Event” has the meaning set forth in Section 13.01 of this Agreement.

“Consenting Creditors” has the meaning set forth in the preamble to this Agreement.

“Consenting Subordinated Loan Lenders” has the meaning set forth in the preamble to this Agreement.

“Consenting Term Loan Lenders” has the meaning set forth in the preamble to this Agreement.

“Credit Agreements” means, collectively, the ABL Credit Agreement, the Term Loan Credit Agreement, and the Subordinated Loan Credit Agreement.

“Debtor Claims” means any Claim against a Debtor, including the ABL Claims, the Term Loan Claims, and the Subordinated Loan Claims.

“Debtor Termination Event” has the meaning set forth in Section 13.02 of this Agreement.

“Debtors” has the meaning set forth in the recitals to this Agreement.

“Definitive Documents” means the documents listed in Section 3.01.

“Disclosure Statement” means the disclosure statement with respect to the Plan, including all exhibits, annexes, schedules, and supplements thereto, each as may be amended, supplemented, or modified from time to time.

“Disclosure Statement Order” means the order of the Bankruptcy Court approving the Disclosure Statement as a disclosure statement meeting the applicable requirements of the Bankruptcy Code and, to the extent necessary, approving the related Solicitation Materials, which order may be the Confirmation Order.

“Entity” shall have the meaning set forth in section 101(15) of the Bankruptcy Code.

“Exchange Act” means the Securities and Exchange Act of 1934, as amended.

“Execution Date” has the meaning set forth in the preamble to this Agreement.

“Governmental Entity” means any applicable federal, state, local, or foreign government or any agency, bureau, board, commission, court, or arbitral body, department, political subdivision, regulatory or administrative authority, tribunal or other instrumentality thereof, or any self-regulatory organization. For the avoidance of doubt, the term Governmental Entity includes any Governmental Unit (as such term is defined in section 101(27) of the Bankruptcy Code).

“Joinder” means a joinder to this Agreement substantially in the form attached hereto as **Exhibit B**.

“Law(s)” means any federal, state, local, or foreign law (including common law), statute, code, ordinance, rule, regulation, order, ruling, or judgment, in each case, that is validly adopted, promulgated, issued, or entered by a Governmental Entity of competent jurisdiction (including the Bankruptcy Court).

“Lien” has the meaning ascribed to it in section 101(37) of the Bankruptcy Code.

“Milestones” means the dates and deadlines set forth in Section 5.01 of this Agreement.

“OpCo” has the meaning set forth in the recitals to this Agreement.

“Organizational Documents” means, with respect to any Person other than a natural person, the documents by which such Person was organized or formed (such as a certificate of incorporation, certificate of formation, certificate of limited partnership, or articles of organization) or which relate to the internal governance of such Person (such as by-laws or a partnership agreement, or an operating, limited liability company, or members agreement).

“Outside Date” has the meaning set forth in Section 5.01(g) of this Agreement.

“Parties” has the meaning set forth in the preamble to this Agreement.

“Permitted Transferee” means each transferee of any Claims against a Debtor who meets the requirements of Section 10.01.

“Person” means an individual, a partnership, a limited partnership, a joint venture, a limited liability company, a corporation, a trust, an unincorporated organization, a group, a Governmental Entity, or any legal entity or association.

“Petition Date” means the date on which the Debtors file chapter 11 petitions with the Bankruptcy Court.

“Plan” has the meaning set forth in the recitals to this Agreement.

“Plan Administration Agreement” has the meaning set forth in the Plan Term Sheet.

“Plan Effective Date” means the date that is the first Business Day after the Confirmation Date on which all Conditions Precedent to the Plan Effective Date (as defined in the Plan Term Sheet) have been satisfied or waived in accordance with the Plan.

“Plan Supplement” means the compilation of (a) documents and forms and/or term sheets of documents, agreements, schedules, and exhibits to the Plan and (b) to the extent known, information required to be disclosed in accordance with section 1129(a)(5) of the Bankruptcy Code that shall be filed by the Debtors with the Bankruptcy Court.

“Plan Term Sheet” has the meaning set forth in the recitals to this Agreement.

“Qualified Marketmaker” means an entity that (a) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from customers and sell to customers Debtor Claims (or enter with customers into long and short positions in Debtor Claims), in its capacity as a dealer or market maker in Debtor Claims and (b) is, in fact, regularly in the business of making a market in claims against issuers or borrowers (including debt securities or other debt).

“Required Consenting ABL Lenders” means, as of the relevant date, Consenting ABL Lenders who own or control more than 50% in aggregate principal amount of the outstanding ABL Claims owned or controlled by all Consenting ABL Lenders in the aggregate as of such date.

“Required Consenting Creditors” means, collectively, the Required Consenting ABL Lenders, the Required Consenting Subordinated Loan Lenders, and the Required Consenting Term Loan Lenders.

“Required Consenting Subordinated Loan Lenders” means, as of the relevant date, Consenting Subordinated Loan Lenders who own or control more than 50% in aggregate principal amount of the outstanding Subordinated Loan Claims owned or controlled by all Consenting Subordinated Loan Lenders in the aggregate as of such date.

“Required Consenting Term Loan Lenders” means, as of the relevant date, Consenting Term Loan Lenders who own or control more than 50% in aggregate principal amount of the outstanding Term Loan Claims owned or controlled by all Consenting Term Loan Lenders in the aggregate as of such date.

“Securities Act” means the Securities Act of 1933, as amended.

“Solicitation Materials” means all materials provided in connection with the solicitation of votes on the Plan pursuant to sections 1125 and 1126 of the Bankruptcy Code.

“Subordinated Loan Agent” has the meaning set forth in the Plan Term Sheet.

“Subordinated Loan Claims” has the meaning set forth in the Plan Term Sheet.

“Subordinated Loan Credit Agreement” has the meaning set forth in the Plan Term Sheet.

“Subordinated Loans” has the meaning set forth in the Plan Term Sheet.

“Term Loan Advisors” has the meaning set forth in the Plan Term Sheet.

“Term Loan Agent” has the meaning set forth in the Plan Term Sheet.

“Term Loan Claims” has the meaning set forth in the Plan Term Sheet.

“Term Loan Credit Agreement” has the meaning set forth in the Plan Term Sheet.

“Term Loans” has the meaning set forth in the Plan Term Sheet.

“Termination Date” means the date on which termination of this Agreement as to a Party is effective in accordance with Section 13.

“Termination Event” has the meaning set forth in Section 13.02 of this Agreement.

“Transactions” has the meaning set forth in the recitals to this Agreement.

“Transfer” means to sell, resell, reallocate, use, pledge, assign, transfer, loan, grant, hypothecate, participate, donate, or otherwise encumber or dispose of, directly or indirectly (including through derivatives, options, swaps, pledges, forward sales, or other transactions).

1.02. Interpretation. For purposes of this Agreement:

(a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender;

(b) capitalized terms defined only in the plural or singular form shall nonetheless have their defined meanings when used in the opposite form;

(c) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit shall mean such document, schedule, or exhibit, as it may have been or may be amended, restated, amended and restated, supplemented, or otherwise modified or replaced from time to time; provided that any capitalized terms herein which are defined with reference to another agreement are defined with reference to such other agreement as of the Execution Date, without giving effect to any termination of such other agreement or amendments to such capitalized terms in any such other agreement following the Execution Date;

(d) unless otherwise specified, all references herein to “Sections” are references to Sections of this Agreement;

(e) the words “herein,” “hereof,” and “hereto” refer to this Agreement in its entirety rather than to any particular portion of this Agreement;

(f) captions and headings to Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Agreement;

(g) references to “shareholders,” “directors,” and/or “officers” shall also include “members” and/or “managers,” as applicable, as such terms are defined under the applicable limited liability company Laws;

(h) unless otherwise specified, “dollars” or “\$” shall mean lawful money of the United States of America;

(i) unless otherwise specified, references to “days” shall mean calendar days;

(j) the use of “include” or “including” is without limitation, whether stated or not; and

(k) the phrase “counsel to the Debtors” refers in this Agreement to each counsel specified in Section 15.10(a), the phrase “counsel to the Consenting ABL Lenders” refers in this Agreement to counsel specified in Section 15.10(b), the phrase “counsel to the Consenting Term Loan Lenders” refers in this Agreement to counsel specified in Section 15.10(c), and the phrase “counsel to the Consenting Subordinated Loan Lenders” refers in this Agreement to counsel specified in Section 15.10(d).

Section 2. *Effectiveness of this Agreement.*

2.01. This Agreement shall become effective and binding upon each of the parties that has executed and delivered counterpart signature pages to this Agreement on the date on which all of the following conditions have been satisfied or waived by the applicable Party or Parties in accordance with this Agreement:

(a) each of the Debtors shall have executed and delivered counterpart signature pages of this Agreement to counsel to the Consenting Creditors;

(b) holders of at least 66.67% of the aggregate outstanding principal amount of ABL Loans shall have executed and delivered counterpart signature pages of this Agreement to counsel to the Debtors;

(c) holders of at least 66.67% of the aggregate outstanding principal amount of Term Loans shall have executed and delivered counterpart signature pages of this Agreement to counsel to the Debtors;

(d) holders of at least 100% of the aggregate outstanding principal amount of Subordinated Loans shall have executed and delivered counterpart signature pages of this Agreement to counsel to the Debtors; and

(e) counsel to the Debtors shall have given notice to counsel to the Consenting Creditors in the manner set forth in Section 15.10 hereof (by electronic mail or otherwise) that the other conditions to the Agreement Effective Date set forth in this Section 2.01 have occurred.

Section 3. *Definitive Documents.* The Definitive Documents governing the Transactions shall include this Agreement and all other material agreements, instruments, pleadings, orders, forms, questionnaires, and other documents (including all exhibits, schedules, supplements, appendices, annexes, instructions, and attachments thereto) that are utilized to implement or effectuate the Transactions, including each of the following: (a) any Cash Collateral Order and any motion seeking entry by the Bankruptcy Court of the Cash Collateral Order (or any amendments thereto); (b) the Disclosure Statement and any Solicitation Materials; (c) the Disclosure Statement Order and any motion seeking entry by the Bankruptcy Court of the Disclosure Statement Order; (d) the Plan; (e) the Confirmation Order and any motion seeking entry by the Bankruptcy Court of the Confirmation Order; (f) the Plan Supplement and any other documents, schedules, and exhibits to the Plan Supplement; (g) the Plan Administration Agreement; (h) such other definitive documentation as is necessary or desirable to consummate the Transactions; and (i) any other material exhibits, schedules, amendments, modifications, supplements, appendices, or other documents, motions, pleadings and/or agreements relating to any of the foregoing.

3.02. The Definitive Documents not executed or in a form attached to this Agreement as of the Execution Date remain subject to negotiation and completion, as applicable. Upon completion, the Definitive Documents and every other document, deed, agreement, filing, notification, letter, or instrument related to the Transactions shall (unless otherwise expressly provided for in this Agreement) contain terms, conditions, representations, warranties, and covenants consistent with the terms of this Agreement (including the applicable terms of the Plan Term Sheet) and otherwise reasonably acceptable to the (a) Debtors and (b) the Required Consenting Creditors.

Section 4. *Plan Term Sheet.*

4.01. The Plan Term Sheet is expressly incorporated herein by reference and made a part of this Agreement as if fully set forth herein. The terms and conditions of the Transactions are set forth in the Plan Term Sheet; provided that the Plan Term Sheet is supplemented by the terms and conditions of this Agreement and the applicable Definitive Documents implementing the Transactions. In the event of any inconsistencies between the terms of this Agreement and the Plan Term Sheet, the Plan Term Sheet shall govern.

Section 5. *Milestones.*

5.01. Milestones. On and after the Agreement Effective Date, the Debtors shall implement the Transactions in accordance with the following milestones (as any such milestone may be extended in writing by the Required Consenting Creditors), unless waived in writing by the Required Consenting Creditors (which extension or waiver may be via electronic mail of counsel to the applicable Consenting Creditors to counsel to the Debtors):

- (a) not later than March 16, 2025, the Petition Date shall have occurred;

(b) not later than 11:59 p.m., prevailing Eastern Time, on March 19, 2025, the Bankruptcy Court shall have entered (i) the Cash Collateral Order on an interim basis and (ii) an interim order authorizing the Debtors conduct store closing sales;

(c) not later than 11:59 p.m., prevailing Eastern Time, on March 26, 2025, the Debtors shall have filed with the Bankruptcy Court the Plan, the Disclosure Statement, and the Solicitation Materials;

(d) not later than 11:59 p.m., prevailing Eastern Time, on April 20, 2025, the Bankruptcy Court shall have entered (i) the Cash Collateral Order on a final basis and (ii) a final order authorizing the Debtors to assume its prepetition store closing liquidation agreement and conduct store closing sales;

(e) not later than 11:59 p.m., prevailing Eastern Time, on May 5, 2025, the Bankruptcy Court shall have entered the Disclosure Statement Order;

(f) not later than 11:59 p.m. prevailing Eastern Time on June 14, 2025, the Bankruptcy Court shall have entered the Confirmation Order; and

(g) no later than June 19, 2025 (the “**Outside Date**”), the Plan Effective Date shall have occurred.

Section 6. *Commitments of the Consenting Creditors.*

6.01. General Commitments.

(a) During the Agreement Effective Period, each Consenting Creditor, on a several and not joint basis, agrees, in respect of all of its Debtor Claims, to:

(i) use commercially reasonable efforts and timely take all commercially reasonable actions to the extent necessary to support, implement, and consummate the Transactions, including (A) supporting the debtor and third-party releases, injunctions, indemnities, and exculpation provisions incorporated into the Plan and (B) voting (as applicable and to the extent solicited) all Debtor Claims owned or held by such Consenting Creditor and exercising any powers or rights available to it (including in any creditors’ meeting or in any process requiring voting or approval to which they are legally entitled to participate), in each case in favor of any matter requiring approval to the extent necessary to implement the Transactions or reasonably requested by the Debtors to implement the Transactions; provided that no Consenting Creditor shall be obligated to waive (to the extent waivable by such Consenting Creditor) any condition to the consummation of any part of the Transactions set forth in any Definitive Document;

(ii) negotiate in good faith, execute, and use commercially reasonable efforts to implement the Definitive Documents;

(iii) support the Transactions within the timeframes outlined herein and in the Definitive Documents;

(iv) use commercially reasonable efforts to cooperate with the Debtors in connection with Debtors' obtaining additional support for the Transactions from the Debtors' other stakeholders;

(v) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Transactions, take all steps commercially reasonably necessary, to the extent reasonably requested by the Debtors, to address any such impediment, and to negotiate in good faith with the Debtors and other Consenting Creditors regarding reasonable and appropriate additional or alternative provisions to address any such impediment;

(vi) cooperate in good faith to structure the Transactions in a manner that is tax-efficient for each of the Parties; and

(vii) give any notice, order, instruction, or direction to the Agents necessary to give effect to the Transactions.

(b) During the Agreement Effective Period, each Consenting Creditor, on a several and not joint basis, agrees, in respect of all of its Debtor Claims, that it shall not directly or indirectly:

(i) object to, delay, impede, or take any other action to interfere with acceptance, implementation, or consummation of the Transactions, including through instructions to the Agents;

(ii) directly or indirectly seek, solicit, encourage, propose, file, support, consent to, or vote for, or enter into or participate in any discussions, agreements, understandings, or other arrangements with any Person regarding, or pursue or consummate, any Alternative Transaction;

(iii) file any motion, pleading, agreement, instrument, order, form, or other document with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that, in whole or in part, is not consistent with this Agreement;

(iv) exercise, or direct any other person to exercise, any right or remedy for the enforcement, collection, or recovery of any Debtor Claims including rights or remedies arising from or asserting or bringing any Debtor Claims under or with respect to the Credit Agreements that are inconsistent with this Agreement, except as permitted by the Cash Collateral Order or other Definitive Document;

(v) initiate, or have initiated on its behalf, any litigation or proceeding of any kind with respect to the Chapter 11 Cases, this Agreement, or the Transactions against the Debtors or the other Parties to this Agreement other than to enforce this Agreement, the Cash Collateral Order, or any other Definitive Document or as otherwise permitted under this Agreement; and

(vi) object to, delay, impede, or take any other action to interfere with the Debtors' ownership and possession of their assets, wherever located, or interfere with the automatic stay arising under section 362 of the Bankruptcy Code, except to the extent permitted under the Cash Collateral Order or any other Definitive Document.

(c) Notwithstanding anything to the contrary contained in **Section 6** of this Agreement or otherwise, nothing herein shall or shall be construed to limit, impair, modify, or prejudice the rights, claims, and remedies available to the Consenting ABL Lenders and Consenting Term Loan Lenders, subject to the ABL-Term Loan Intercreditor Agreement, under the Cash Collateral Order.

6.02. Commitments with Respect to Chapter 11 Cases. In addition to the affirmative and negative commitments set forth in Section 6.01, during the Agreement Effective Period, each Consenting Creditor agrees in respect of all of its Debtor Claims, severally, and not jointly, that it will:

(a) (i) vote each of its Debtor Claims to accept the Plan by delivering its duly executed and completed ballot accepting the Plan on a timely basis following the commencement of the solicitation of the Plan and its actual receipt of the Solicitation Materials, and not change, withdraw, amend, or revoke (or cause or direct to be changed, withdrawn, amended, or revoked) any such vote during the Agreement Effective Period, and (ii) agree to provide or opt into, and to not opt out of or object to, releases set forth in the Plan consistent with the terms set forth in this Agreement (including the Plan Term Sheet), and not change, withdraw, amend, or revoke (or cause or direct to be changed, withdrawn, amended, or revoked) any such release, in each case as applicable and to the extent solicited during the Agreement Effective Period;

(b) not directly or indirectly, through any person, seek, solicit, propose, support, assist, engage in negotiations in connection with, or participate in the formulation, preparation, filing, or prosecution of any Alternative Transaction or object to or take any other action that would reasonably be expected to prevent, interfere with, delay, or impede the solicitation of votes on the Plan, approval of the Disclosure Statement, the confirmation and consummation of the Plan and the Transactions, or the entry of orders regarding the Definitive Documents, except to the extent such objection or action is taken in accordance with the Cash Collateral Order or any other Definitive Document;

(c) support, and will not directly or indirectly object to, delay, impede, or take any other action to interfere with any motion or other pleading or document filed by a Debtor in the Bankruptcy Court that is consistent with this Agreement except to the extent such objection or action is taken in accordance with the Cash Collateral Order or any other Definitive Document; and

(d) use commercially reasonable efforts to support and take all actions reasonably requested by the Debtors to facilitate the solicitation, approval of the Disclosure Statement, and confirmation and consummation of the Plan within the timeframes contemplated by this Agreement.

Section 7. *Additional Provisions Regarding the Consenting Creditors' Commitments.*

Notwithstanding anything contained in this Agreement, nothing in this Agreement shall: (a) affect the ability of any Consenting Creditor to consult with any other Consenting Creditor, the Debtors, or any other party in interest in the Chapter 11 Cases (including any official committee and the United States Trustee); (b) impair or waive the rights of any Consenting Creditor to assert or raise any objection permitted under this Agreement or under the Cash Collateral Order in connection with the Transactions or under the Definitive Documents; (c) prevent any Consenting Creditor

from enforcing any of its rights and remedies under this Agreement, the Cash Collateral Order, or any other Definitive Document or asserting or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement, the Cash Collateral Order or any other Definitive Document; (d) limit the rights of a Consenting Creditor under the Chapter 11 Cases, including appearing as a party in interest in any matter to be adjudicated in order to be heard concerning any matter arising in the Chapter 11 Cases, in each case, so long as the exercise of any such right is not inconsistent with such Consenting Creditor's obligations under Section 6 of this Agreement, the Cash Collateral Order, or any other Definitive Document; (e) limit the ability of a Consenting Creditor to purchase, sell, or enter into any transactions regarding the Debtor Claims, subject to the terms hereof; (f) constitute a waiver or amendment of any term or provision of the Credit Agreements or any of the other Loan Documents (as defined in the Credit Agreements); (g) constitute a termination or release of any liens on, or security interests in, any of the assets or properties of the Debtors that secure the obligations under the Credit Agreements or any of the other Loan Documents (as defined in the Credit Agreements); (h) require any Consenting Creditor to incur, assume, become liable in respect of, or suffer to exist any expenses, liabilities, or other obligations, or agree to or become bound by any commitments, undertakings, concessions, indemnities, or other arrangements that could result in expenses, liabilities, or other obligations to such Consenting Creditor; (i) prevent a Consenting Creditor from taking any action that is required to comply with applicable Law; provided that if any Consenting Creditor proposes to take any action that is otherwise inconsistent with this Agreement or the Transactions to comply with applicable Law, such Consenting Creditor shall provide, to the extent commercially reasonable without violating applicable Law, at least five Business Days' advance, written notice to the Parties; or (j) prohibit any Consenting Creditor from taking any action that is not in contravention of this Agreement or the Transactions.

Section 8. *Commitments, Representations, and Warranties of the Debtors.*

8.01. Affirmative Commitments. Except as set forth in Section 9, or unless otherwise consented to or waived by the Required Consenting Creditors, during the Agreement Effective Period, the Debtors agree to:

(a) use commercially reasonable efforts to (i) pursue, consummate, and implement the Transactions on the terms and in accordance with the Milestones set forth in this Agreement, including by negotiating the Definitive Documents in good faith, and (ii) cooperate, as necessary, with the Consenting Creditors to obtain necessary Bankruptcy Court approvals of the Definitive Documents to consummate the Transactions;

(b) support and take all actions reasonably necessary or reasonably requested by the Consenting Creditors to facilitate the solicitation, confirmation, approval, and consummation of the Transactions, as applicable, to the extent consistent with the terms and conditions in this Agreement;

(c) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Transactions, take all steps reasonably necessary to address any such impediment, and to negotiate in good faith with the Consenting Creditors and Consenting Creditor Advisors regarding reasonable and appropriate additional or alternative provisions to address any such impediment;

(d) negotiate in good faith, execute, and deliver, and use commercially reasonable efforts to perform their obligations under, and consummate the transactions contemplated by, the Definitive Documents and any other required agreements to effectuate and consummate the Transactions as contemplated by this Agreement;

(e) timely oppose any objections filed with respect to the Bankruptcy Court's approval of any of the Definitive Documents;

(f) seek additional support for the Transactions from their other material stakeholders to the extent reasonably prudent;

(g) (i) provide drafts of the Disclosure Statement, the Plan, any other Solicitation Materials, and each other Definitive Document to, and afford a reasonable opportunity for comment and review of such documents by, the Consenting Creditor Advisors, (ii) consult in good faith with the Consulting Creditor Advisors regarding the form and substance of the Disclosure Statement and other Solicitation Materials, the Plan, and each other Definitive Document, sufficiently in advance of the filing, execution, distribution, or use (as applicable) thereof and not file, execute, distribute, or use (as applicable) the Disclosure Statement, other Solicitation Materials, the Plan, and each other Definitive Document unless such document is consistent with this Agreement and otherwise in form and substance reasonably acceptable in accordance with Section 3.02 of this Agreement, and (iii) negotiate in good faith, execute, perform their obligations under, and consummate the transactions contemplated by, the Definitive Documents to which the respective Debtors are (or will be) a party or are otherwise bound by the provisions thereof;

(h) promptly notify the Consenting Creditor Advisors in writing (electronic mail being sufficient) of any breach by any of the Debtors in any respect of any of their obligations, representations, warranties, or covenants set forth in this Agreement or the Definitive Documents and/or the occurrence of a Termination Event;

(i) inform counsel to the Consenting Creditors reasonably promptly after becoming aware of any matter or circumstance which it knows, or believes is likely, to be a material impediment to the implementation or consummation of the Transactions;

(j) to otherwise comply with all obligations to the Consenting Creditors and the Consenting Creditor Advisors, including reporting and notice requirements, set forth in the Cash Collateral Order;

(k) timely object to any motion filed with the Bankruptcy Court by any person (i) seeking the entry of an order terminating the Debtors' exclusive right to file and/or solicit acceptances of a chapter 11 plan or (ii) seeking the entry of an order terminating, annulling, or modifying the automatic stay (as set forth in section 362 of the Bankruptcy Code) with regard to any material asset that, to the extent such relief was granted, would have a material adverse effect on or delay the consummation of the Transactions;

(l) timely object to, and not file, any pleading before the Bankruptcy Court seeking entry of an order (i) directing the appointment of an examiner or a trustee, (ii) converting the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code, (iii) dismissing the Chapter 11 Cases, or (iv) for relief that (x) is inconsistent with this Agreement in any material

respect and (y) would reasonably be expected to frustrate the purposes of this Agreement, including by preventing or delaying the consummation of the Transactions;

(m) timely object to any pleading filed with the Bankruptcy Court or any other court of competent jurisdiction seeking to challenge the validity, enforceability, perfection or priority of, or any action seeking avoidance, claw-back, recharacterization or subordination of, any portion of the Debtor Claims or any liens or collateral securing such Debtor Claims; and

(n) in accordance with the Cash Collateral Order, pay and reimburse in full in cash in immediately available funds, subject to any applicable orders of the Bankruptcy Court but without the need to file fee or retention applications, (i) all reasonable fees and expenses of the Consenting Creditor Advisors incurred prior to (to the extent not previously paid), on, and after the Petition Date, and (ii) on the Plan Effective Date, all reasonable fees and expenses of the Consenting Creditor Advisors incurred and outstanding in connection with the Transaction (including any estimated fees and expenses estimated to be incurred through the Plan Effective Date).

8.02. Negative Commitments. Except as set forth in Section 9 or unless otherwise consented to or waived by the Required Consenting Creditors, during the Agreement Effective Period (or beyond such period to the extent provided for under the Cash Collateral Order), each of the Debtors agrees that it shall not:

(a) object to, delay, impede, or take any other action to interfere with acceptance, implementation, or consummation of the Transactions;

(b) take any action that is inconsistent in any material respect with, or is intended to frustrate or impede approval, implementation, and consummation of the Transactions;

(c) execute, deliver, and/or file with the Bankruptcy Court any agreement, instrument, motion, pleading, order, form, or other document that is to be utilized to implement or effectuate, or that otherwise relates to, this Agreement, the Plan, and/or the Transactions that, in whole or in part, is not consistent with this Agreement;

(d) except for the Cash Collateral Order, enter into any contract with respect to debtor-in-possession financing, cash collateral usage, and/or other financing arrangements without the prior written consent of the Required Consenting Creditors;

(e) file or otherwise support, encourage, seek, solicit, pursue, initiate, assist, join or participate in any challenge to the validity, enforceability, perfection or priority of, or any action seeking avoidance, claw-back, recharacterization or subordination of, any portion of the ABL Claims, Term Loan Claims, or Subordinated Loan Claims (or the liens or collateral in respect thereof) of the Consenting Creditors;

(f) except to the extent permitted by Section 9.02 hereof, seek, solicit, support, encourage, propose, assist, consent to, vote for, enter into, or participate in any discussions, agreements, understandings, or other arrangements with any Person regarding, pursue, or consummate, any Alternative Transaction; or

(g) consummate the Transactions unless each of the applicable conditions to the consummation of such transactions set forth in this Agreement (including the Plan Term Sheet) and the other applicable Definitive Documents has been satisfied (or waived by the applicable party or parties, including the Required Consenting Creditors).

Section 9. *Additional Provisions Regarding Debtors' Commitments.*

9.01. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall require a Debtor or the board of directors, board of managers, or similar governing body of a Debtor to take any action or to refrain from taking any action with respect to the Transactions to the extent that it determines in good faith, after consulting with outside counsel, that taking or failing to take such action would be inconsistent with its fiduciary obligations under applicable Law; provided that any such action or failure to take such action results in a breach of this Agreement, it shall constitute a Consenting Creditor Termination Event in accordance with Section 13.01 hereof. If a Debtor, in compliance with this Section 9.01, determines to take or refrain from taking any action, it shall promptly (but, in any event, within two Business Days after such determination) provide written notice to the Required Consenting Creditors of such determination.

9.02. Notwithstanding anything to the contrary in this Agreement, each Debtor and its respective directors, officers, employees, investment bankers, attorneys, accountants, consultants, and other advisors or representatives shall have the rights to: (a) provide access to non-public information concerning any Debtor to any Entity that provides an unsolicited proposal for an Alternative Transaction and executes and delivers a reasonable and customary confidentiality or nondisclosure agreement with the Debtors; (b) receive, respond to, and maintain and continue discussions or negotiations with respect to such unsolicited proposal for an Alternative Transaction if the board of directors, board of managers, or similar governing body of such Debtor determines in good faith, upon advice of outside counsel, that failure to take such action would be inconsistent with the fiduciary duties of the members of such board or governing body under applicable Law; and (c) enter into or continue discussions or negotiations with any Consenting Creditor, any official committee, other parties in interest, and/or the United States Trustee regarding the Transactions or any unsolicited Alternative Transaction Proposal. The Debtors shall (a) provide to counsel to the Consenting Creditors, on a professional eyes only basis, a copy of any written Alternative Transaction Proposal (and notice and a description of any oral Alternative Transaction Proposal), (b) promptly provide such information to counsel to the Consenting Creditors regarding such discussions or any actions or inaction pursuant to this Section 9.02 (including copies of any materials provided to, or provided by, the Debtors with respect to the applicable Alternative Transaction) as necessary to keep counsel to the Consenting Creditors reasonably contemporaneously informed as to the status and substance of the foregoing; and (c) not enter into any confidentiality agreement with a party interested in an Alternative Transaction unless such party consents to the Debtors providing to counsel to the Consenting Creditors, on a professional eyes' only basis, the foregoing information.

9.03. Nothing in this Agreement shall: (a) impair or waive the rights of any Debtor to assert or raise any objection permitted under this Agreement in connection with the Transactions; or (b) prevent any Debtor from enforcing this Agreement or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement.

Section 10. *Transfer of Debtor Claims; Joinder.*

10.01. During the Agreement Effective Period, except pursuant to the consummation of the Transactions, no Consenting Creditor shall Transfer any ownership in any Debtor Claims to any affiliated or unaffiliated party, including any party in which it may hold a direct or indirect beneficial interest, unless:

(a) the authorized transferee is a Consenting Creditor and the transferor provides notice of such Transfer (including the amount and type of Debtor Claims Transferred and the identity of the transferee) to counsel to the Debtors and to counsel to the Consenting Creditors at, before, or within two Business Days of the time of the proposed Transfer; or

(b) the transferee executes and delivers to counsel to the Debtors and to counsel to the Consenting Creditors, at or before the time of the proposed Transfer, an executed Joinder.

10.02. Upon compliance with the requirements of Section 10.01, the transferee shall be deemed a “Consenting Creditor” and a “Party”, and the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement to the extent of the rights and obligations in respect of such transferred Debtor Claims.

10.03. This Agreement shall in no way be construed to preclude the Consenting Creditors from acquiring additional Debtor Claims; provided that (a) such additional Debtor Claims shall automatically and immediately upon acquisition by a Consenting Creditor be deemed subject to the terms of this Agreement (regardless of when or whether notice of such acquisition is given to counsel to the Debtors or to counsel to the Consenting Creditors); and (b) such Consenting Creditor must provide notice of such acquisition (including the amount and type of Debtor Claim acquired) to counsel to the Debtors and to counsel to the Consenting Creditors within five Business Days of such acquisition.

10.04. This Section 10 shall not impose any obligation on any Debtor to issue any “cleansing letter” or otherwise publicly disclose information for the purpose of enabling a Consenting Creditor to Transfer any of its Debtor Claims.

10.05. Notwithstanding Section 10.01, a Qualified Marketmaker that acquires any Debtor Claims with the purpose and intent of acting as a Qualified Marketmaker for such Debtor Claims shall not be required to execute and deliver a Joinder in respect of such Debtor Claims if: (a) such Qualified Marketmaker subsequently transfers such Debtor Claims (by purchase, sale, assignment, participation, or otherwise) within 10 Business Days of its acquisition to a transferee that is an entity that is not an affiliate, affiliated fund, or affiliated entity with a common investment advisor; (b) the transferee otherwise is a Permitted Transferee; and (c) the Transfer otherwise is a permitted Transfer under Section 10.01. Notwithstanding Section 10.03, to the extent that a Consenting Creditor is acting in its capacity as a Qualified Marketmaker, (x) it may acquire Debtor Claims (i) without such Debtor Claims being automatically deemed subject to this Agreement, and (ii) without being required to provide notice of such acquisition to counsel to the Debtors and to counsel to the Consenting Creditors, and (y) it may Transfer (by purchase, sale, assignment, participation, or otherwise) any right, title, or interests in Debtor Claims that the Qualified Marketmaker acquires from a holder of the Debtor Claims who is not a Consenting Creditor

without the requirement that the transferee be a Permitted Transferee. For the avoidance of doubt, if a Qualified Marketmaker acquires any Debtor Claims from a Consenting Creditor and is unable to transfer such Debtor Claims within the 10 Business Day-period referred to above, the Qualified Marketmaker shall execute and deliver a Joinder in respect of such Debtor Claims.

10.06. Notwithstanding anything to the contrary in this Section 10, the restrictions on Transfer set forth in this Section 10 shall not apply to the grant of any liens or encumbrances on any Debtor Claims in favor of a bank or broker-dealer holding custody of such Debtor Claims in the ordinary course of business and which lien or encumbrance is released upon the Transfer of such Debtor Claims.

10.07. Any Transfer of Debtor Claims in violation of Section 10.01 or Section 10.03, as applicable, shall be void *ab initio*.

10.08. In addition, a Person that owns or controls Debtor Claims may become a party hereto as a Consenting Creditor by executing and delivering to counsel to the Debtors and to counsel to the Consenting Creditors, a Joinder, in which event such Person shall be deemed to be a Consenting Creditor hereunder to the extent of the Debtor Claims owned and controlled by such Person.

Section 11. *Representations and Warranties of Consenting Creditors.* Each Consenting Creditor severally, and not jointly, represents and warrants that the following statements are true and correct as of the date such Consenting Creditor executes and delivers this Agreement or a Joinder, as applicable, except as expressly set forth on its signature page to this Agreement or a Joinder, as applicable:

(a) it (i) is the beneficial or record owner of the face amount of the Debtor Claims or is the nominee, investment manager, or advisor for beneficial holders of the Debtor Claims reflected in Schedules I, II, and III to this Agreement, such Consenting Creditor's signature page to this Agreement, or a Joinder, as applicable, (ii) has not Transferred, or agreed to Transfer (other than in accordance with Section 10 of this Agreement), in whole or in part, any Claim or Cause of Action with respect to its Debtor Claims that is subject to the releases contemplated by the Transactions, and (iii) having made reasonable inquiry, is not the beneficial or record owner of any ABL Claims, Term Loan Claims, or Subordinated Loan Claims other than those reflected in Schedules I, II, and III to this Agreement, such Consenting Creditor's signature page to this Agreement, or a Joinder, as applicable;

(b) it has the full power and authority to act on behalf of, vote, and consent to matters concerning, such Debtor Claims as contemplated by this Agreement;

(c) it has the full power and authority to act on behalf of, vote, and consent to matters concerning, such Debtor Claims and such Debtor Claims are free and clear of any pledge, lien, security interest, charge, claim, equity, option, proxy, voting restriction, right of first refusal, or other limitation on disposition, transfer, or encumbrances of any kind, that would adversely affect in any way such Consenting Creditor's ability to perform any of its obligations under this Agreement at the time such obligations are required to be performed; and

(d) it has the full power to vote, approve changes to, and transfer all of its Debtor Claims as contemplated by this Agreement subject to the applicable Credit Agreement and applicable Law.

Section 12. *Mutual Representations, Warranties, and Covenants.* Each of the Parties, on a several and not joint basis, represents, warrants, and covenants to each other Party, as of the date such Party executes and delivers this Agreement or a Joinder, as applicable:

(a) it is validly existing and in good standing under the Laws of the jurisdiction of its organization, and this Agreement is a legal, valid, and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by applicable Laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability;

(b) except as expressly provided in this Agreement, the Plan, and the Bankruptcy Code, no consent or approval is required by any other Person for it to effectuate the Transactions contemplated by, and perform its respective obligations under, this Agreement;

(c) the entry into and performance by it of, and the transactions contemplated by, this Agreement do not, and will not, conflict in any material respect with any Law or regulation applicable to it or with any of its Organizational Documents;

(d) except as expressly provided in this Agreement, it has (or will have, at the relevant time) all requisite corporate or other power and authority to enter into, execute, and deliver this Agreement and to effectuate the Transactions contemplated by, and perform its respective obligations under, this Agreement;

(e) it has sufficient knowledge and experience to evaluate properly the terms and conditions of this Agreement, and has been afforded the opportunity to consult with its legal and financial advisors with respect to its decision to execute this Agreement, and it has made its own analysis and decision to enter into this Agreement and otherwise investigated this matter to its full satisfaction;

(f) the execution and delivery of this Agreement and the performance of its obligations hereunder have been duly authorized by all necessary corporate or other organizational action on its part; and

(g) except as expressly provided by this Agreement, it is not party to any restructuring or similar agreements or arrangements with any of the other Parties or any other Person that have not been disclosed to all Parties.

Section 13. *Termination Events.*

13.01. Required Consenting Creditors Termination Events. This Agreement may be terminated (a) as to all Parties by the Required Consenting Creditors, (b) as to the Consenting ABL Lenders by the Required Consenting ABL Lenders, (c) as to the Consenting Term Loan Lenders by the Required Consenting Term Loan Lenders, and (d) as to the Consenting Subordinated Loan Lenders by the Required Consenting Subordinated Loan Lenders, in each case, upon the delivery

to counsel to the Debtors and to counsel to the Consenting Creditors of a written notice in accordance with Section 15.10 upon the occurrence of any of the following events (each, a “**Consenting Creditor Termination Event**”):

(a) the breach in any material respect (without giving effect to any “materiality” qualifiers set forth therein) by a Debtor of any of the representations, warranties, covenants, or other obligations or agreements of the Debtors set forth in this Agreement that remains uncured (if susceptible to cure) for five Business Days after such terminating Consenting Creditors deliver a written notice in accordance with Section 15.10 detailing any such breach; provided that this Agreement may not be terminated by the Required Consenting Creditors pursuant to this Section 13.01(a) unless such breach adversely impacts the rights of the holders of ABL Claims, Term Loan Claims, or Subordinated Loan Claims, as applicable;

(b) any of the Milestones (as may have been extended in accordance with Section 5.01) is not achieved, except where such Milestone has been waived by the Required Consenting Creditors; provided that the right to terminate this Agreement under this Section 13.01(b) shall not be available to the Required Consenting Creditors if the failure of such Milestone to be achieved is caused by, or results from, the material breach by any terminating Consenting Creditor(s) of its covenants, agreements, or other obligations under this Agreement;

(c) the issuance by any Governmental Entity, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) enjoins the consummation of a material portion of the Transactions, and (ii) remains in effect for thirty days after such terminating Consenting Creditors deliver a written notice in accordance with Section 15.10 hereof detailing any such issuance; provided that this termination right may not be exercised by any Consenting Creditor that sought or requested such ruling or order;

(d) any Debtor (i) publicly announces, or announces in writing, to any of the Consenting Creditors or other holders of Debtor Claims, its intention not to support or pursue the Transactions; (ii) takes any action in furtherance of its intention not to support or pursue the Transactions; (iii) exercises any right pursuant to Section 9.01; or (iv) breaches any of the covenants, agreements or other obligations set forth in Section 8.02(c);

(e) the Bankruptcy Court grants relief that (i) is inconsistent with this Agreement or the Plan Term Sheet in any material respect, or (ii) would, or would reasonably be expected to, frustrate the purposes of this Agreement, including by entering an order denying confirmation of the Plan or disallowing a material provision thereof (without the consent of the Required Consenting Creditors), unless the order granting such relief has been stayed, modified, or reversed within 14 days after such terminating Consenting Creditor(s) delivers a written notice in accordance with Section 15.10 hereof;

(f) the Bankruptcy Court enters an order terminating any Debtor’s exclusive right to file and/or solicit acceptances of a chapter 11 plan;

(g) the Bankruptcy Court grants relief terminating, annulling, or modifying the automatic stay (as set forth in section 362 of the Bankruptcy Code) with regard to any material

asset of the Debtors and such order materially and adversely affects any Debtor's ability to operate its business in the ordinary course or to consummate the Transactions;

(j) termination of the Debtors' right to use cash collateral under the Cash Collateral Order or upon any authorization of the Debtors to use cash collateral without the prior consent and approval of the Required Consenting Creditors;

(k) the entry of an order by the Bankruptcy Court, or the filing of a motion or application by any Debtor seeking an order (without the prior written consent of the Required Consenting Creditors): (i) converting one or more of the Chapter 11 Cases of a Debtor to a case under chapter 7 of the Bankruptcy Code; (ii) appointing an examiner with expanded powers beyond those set forth in sections 1106(a)(3) and (4) of the Bankruptcy Code or a trustee in one or more of the Chapter 11 Cases of a Debtor; (iii) dismissing any of the Chapter 11 Cases; (iv) approving an Alternative Transaction; or (v) rejecting this Agreement; or

(l) after entry by the Bankruptcy Court of the Confirmation Order or the Cash Collateral Order, either of the Confirmation Order or the Cash Collateral Order is (i) reversed, dismissed, or vacated without the prior written consent of the Required Consenting Creditors, or (ii) modified or amended in a manner that is inconsistent with this Agreement without the prior written consent of the Required Consenting Creditors, and such modification or amendment remains unchanged for a period of 10 calendar days after the terminating Consenting Creditor(s) deliver a written notice in accordance with Section 15.10 hereof detailing any such modification or amendment.

13.02. Debtor Termination Events. Any Debtor may terminate this Agreement as to all Parties upon the delivery to counsel to the Consenting Creditors of a written notice in accordance with Section 15.10 upon the occurrence of any of the following events (unless waived in writing by the Debtors) (each, a "**Debtor Termination Event**") and together with each Consenting Creditor Termination Event, each, a "**Termination Event**"):

(a) the breach in any material respect by the Consenting Creditors of any of the representations, warranties, covenants, or other obligations or agreements of the Consenting Creditors set forth in this Agreement that remains uncured (if susceptible to cure) for five Business Days after such Debtor delivers a written notice in accordance with Section 15.10 detailing any such breach;

(b) the board of directors, board of managers, or such similar governing body of any Debtor determines, after consulting with outside counsel, (i) that proceeding with any of the Transactions would be inconsistent with the exercise of its fiduciary duties or applicable Law, or (ii) in the exercise of its fiduciary duties, to pursue an Alternative Transaction;

(c) the Consenting Creditors entitled to vote on the Plan will have failed to timely vote their Debtor Claims in favor of the Plan or at any time change their votes to constitute rejections to the Plan, in either case in a manner inconsistent with this Agreement; provided that this Debtor Termination Event will not apply if sufficient holders of Claims have timely voted (and not withdrawn) their Debtor Claims to accept the Plan in amounts necessary for each applicable

impaired class under the Plan to “accept” the Plan consistent with Section 1126 of the Bankruptcy Code; or

(d) the issuance by any Governmental Entity, including any regulatory authority or court of competent jurisdiction, of any final, non-appealable ruling or order that (i) enjoins the consummation of a material portion of the Transactions and (ii) remains in effect for 30 calendar days after such terminating Debtor delivers a written notice in accordance with Section 15.10 detailing any such issuance; provided that this termination right shall not apply to or be exercised by any Debtor that sought or requested such ruling or order.

13.03. Mutual Termination. This Agreement, and the obligations of all Parties hereunder, may be terminated by mutual written agreement between the Debtors and the Required Consenting Creditors.

13.04. Automatic Termination. This Agreement shall automatically terminate (i) with respect to all Parties automatically without any further required action or notice immediately after the occurrence of the Plan Effective Date; or (ii) as to any Consenting Creditor upon its transfer of all (but not less than all) of its Claims in accordance with Section 10 as of the date that the Debtors receive a notice required under Section 10.01(b).

13.05. Effect of Termination. Subject to the provisions of Section 15.12 and Section 15.21 hereof, upon the occurrence of the Termination Date as to any Party, this Agreement shall be of no further force and effect with respect to such Party and such Party shall be released from its commitments, undertakings, obligations, and agreements under or related to this Agreement and shall have the rights and remedies that it would have had, had it not entered into this Agreement, and shall be entitled to take all actions, whether with respect to the Transactions or otherwise, that it would have been entitled to take had it not entered into this Agreement, including with respect to any and all Claims or Causes of Action; provided, however, that in no event shall any such termination relieve any Party from (i) liability for its breach or non-performance of its obligations under this Agreement prior to the applicable Termination Date or (ii) obligations under this Agreement which by their terms expressly survive termination of this Agreement. No Party may terminate this Agreement on account of a Termination Event if the occurrence of such Termination Event was primarily caused by, or primarily resulted from, such Party’s own action (or failure to act) in breach of the terms of this Agreement. Nothing in this Section 13.05 shall restrict any Debtor’s right to terminate this Agreement in accordance with Section 13.02(b).

13.06. Automatic Stay. The Debtors acknowledge that the giving of notice of termination by any Party pursuant to this Agreement shall not be a violation of the automatic stay under section 362 of the Bankruptcy Code, and the Debtors hereby waive, to the fullest extent permitted by Law, the applicability of the automatic stay as it relates to any such notice being provided.

Section 14. *Amendments and Waivers.*

14.01. Amendments and Waivers.

(a) This Agreement may not be modified, amended, or supplemented, and no condition or requirement of this Agreement may be waived, in any manner except in accordance with this Section 14.

(b) This Agreement may be modified, amended, or supplemented, or a condition or requirement of this Agreement may be waived, in a writing (electronic mail being sufficient) signed (i) in the case of a waiver, a waiver by the Party against whom the waiver is to be effective, and (ii) in the case of a modification, amendment, or supplement, by the (A) Debtors and (B) the Required Consenting Creditors; provided that if the proposed modification, amendment, or supplement will result in a material change from the terms provided in this Agreement, including the Plan Term Sheet, that has a disproportionate and adverse effect on the economic recoveries or treatment of (excluding effects that are in proportion to the amount of the Debtor Claims held by the applicable Consenting Creditor) (1) a Consenting ABL Lender, relative to all of the other Consenting ABL Lenders (in each case in respect of the ABL Claims), (2) a Consenting Term Loan Lender, relative to all of the other Consenting Term Loan Lenders (in each case in respect of the Term Loan Claims), or (3) a Consenting Subordinated Loan Lender, relative to all of the other Consenting Subordinated Loan Lenders (in each case in respect of the Subordinated Loan Claims), then the consent of such affected Consenting Creditor (solely in its affected capacity) shall also be required to effectuate such modification, amendment, or supplement.

(c) In determining whether any consent or approval has been given by the applicable Required Consenting Creditors, any Debtor Claims held by any then-existing Consenting Creditor that (i) is in material breach of its covenants, obligations, or representations under this Agreement, (ii) has been notified in writing of such material breach by the Debtors or the Required Consenting Creditors at least five calendar days prior to the earlier of the record date for determining Parties that can provide such consent or approval and the effective date of such consent or approval, and (iii) has not cured such material breach shall be excluded from such determination, and the Debtor Claims held by such Consenting Creditor shall be treated as if they were not outstanding.

(d) Any proposed modification, amendment, waiver or supplement that does not comply with this Section 14 shall be ineffective and void *ab initio*.

(e) The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power, or remedy under this Agreement shall operate as a waiver of any such right, power, or remedy or any provision of this Agreement, nor shall any single or partial exercise of such right, power, or remedy by such Party preclude any other or further exercise of such right, power, or remedy or the exercise of any other right, power, or remedy. All remedies under this Agreement are cumulative and are not exclusive of any other remedies provided by Law.

Section 15. *Miscellaneous*

15.01. Acknowledgement. Notwithstanding any other provision herein, this Agreement is not and shall not be deemed to be an offer with respect to any securities or solicitation of votes for the acceptance of a chapter 11 plan for purposes of sections 1125 and 1126 of the Bankruptcy Code or otherwise. Any such offer or solicitation will be made only in compliance with all applicable securities Laws, provisions of the Bankruptcy Code, and/or other applicable Law.

15.02. Exhibits Incorporated by Reference; Conflicts. Each of the exhibits, annexes, signatures pages, and schedules attached hereto is expressly incorporated herein and made a part

of this Agreement, and all references to this Agreement shall include such exhibits, annexes, and schedules

15.03. Further Assurances. Subject to the other terms of this Agreement, the Parties agree to execute and deliver such other instruments and perform such acts, in addition to the matters herein specified, as may be reasonably appropriate or necessary, or as may be required by order of the Bankruptcy Court, from time to time, to effectuate the Transactions, as applicable.

15.04. Complete Agreement. Except as otherwise explicitly provided herein, this Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all prior agreements, oral or written, among the Parties with respect thereto.

15.05. GOVERNING LAW; SUBMISSION TO JURISDICTION; SELECTION OF FORUM. THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF. Each Party agrees that it shall bring any action or other proceeding in respect of any claim arising out of or related to this Agreement, to the extent possible, in the Bankruptcy Court, and solely in connection with claims arising under this Agreement: (i) irrevocably submits to the exclusive jurisdiction of the Bankruptcy Court; (ii) waives any objection to laying venue in any such action or proceeding in the Bankruptcy Court; and (iii) waives any objection that the Bankruptcy Court is an inconvenient forum or does not have jurisdiction over any Party hereto.

15.06. TRIAL BY JURY WAIVER. EACH PARTY HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

15.07. Execution of Agreement. This Agreement may be executed and delivered in any number of counterparts and by way of electronic signature and delivery, each such counterpart, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement. Except as expressly provided in this Agreement, each individual executing this Agreement on behalf of a Party has been duly authorized and empowered to execute and deliver this Agreement on behalf of said Party.

15.08. Rules of Construction. This Agreement is the product of negotiations among the Parties, and in the enforcement or interpretation hereof, is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement, or any portion hereof, shall not be effective in regard to the interpretation hereof. Each of the Parties was represented by counsel during the negotiations and drafting of this Agreement and continue to be represented by counsel.

15.09. Successors and Assigns; Third Parties. Subject to Section 10 hereof, neither this Agreement nor any of the rights or obligations hereunder may be assigned by any Party hereto without the prior written consent of the other Parties hereto, and then only to a Person who has agreed to be bound by the provisions of this Agreement. This Agreement is intended to (and does)

bind and inure to the benefit of the Parties and their respective successors and permitted assigns, as applicable. Unless as otherwise expressly stated or referred to herein, there are no third party beneficiaries under this Agreement. The rights or obligations of any Party under this Agreement may not be assigned, delegated, or transferred to any other Entity except as expressly permitted in this Agreement.

15.10. Notices. All notices hereunder shall be deemed given if in writing and delivered, by electronic mail, courier, or registered or certified mail (return receipt requested), to the following addresses (or at such other addresses as shall be specified by like notice):

(a) if to a Debtor, to:

F21 OpCo, LLC
110 E. 9th Street, Suite A500
Los Angeles, CA 90079
Attention: Brad Sell and Scott Hampton
E-mail address: brad.s@forever21.com; scott.hampton@forever21.com

with copies to:

Young Conaway Stargatt & Taylor, LLP
Rodney Square
1000 North King Street
Wilmington, DE 19801
Attention: Andrew L. Magaziner and S. Alexander Faris
E-mail address: amagaziner@ycst.com; afaris@ycst.com

Paul, Weiss, Rifkind, Wharton & Garrison LLP
1285 Avenue of the Americas
New York, NY 10019
Attention: Brian S. Hermann, John T. Weber, and Joseph M. Graham
E-mail address: bhermann@paulweiss.com; jweber@paulweiss.com;
jgraham@paulweiss.com

(b) if to a Consenting ABL Lender, to the notice address provided on such Consenting ABL Lender's signature page

with copies to:

Otterbourg P.C.
230 Park Avenue
New York, NY 10169
Attention: Daniel F. Fiorillo and Chad B. Simon
E-mail address: dfiorillo@otterbourg.com; csimon@otterbourg.com

(c) if to a Consenting Term Loan Lender, to the notice address provided on such Consenting Term Loan Lender's signature page

with copies to:

Rierner & Braunstein LLP
Seven Times Square, Suite 2506
New York, NY 10036
Attention: Steven Fox
E-mail address: sfox@riernerlaw.com

(d) if to a Consenting Subordinated Loan Lender, to the notice address provided on such Consenting Subordinated Loan Lender's signature page

with copies to:

Choate, Hall & Stewart LLP
Two International Place
Boston, MA 02110
Attention: Mark Silva
E-mail address: msilva@choate.com

Any notice given by delivery, mail, or courier shall be effective when received, and any notice delivered or given by electronic mail shall be effective when sent.

15.11. Independent Due Diligence and Decision Making. Each Consenting Creditor hereby confirms that its decision to execute this Agreement has been based upon its independent investigation of the operations, businesses, and financial and other conditions, and prospects of the Debtors.

15.12. Waiver/Settlement Discussions. If the Transactions are not consummated, or if this Agreement is terminated for any reason, the Parties fully reserve any and all of their rights. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict the ability of each of the Parties to protect and preserve its rights, remedies, and interests, including its claims against any of the other Parties (or their respective affiliates or subsidiaries) or its full participation in the Chapter 11 Cases, or any subsequent case, litigation, or other dispute. This Agreement is part of a proposed settlement of matters that could otherwise be the subject of litigation among the Parties. Nothing herein shall be deemed an admission of any kind. Pursuant to Federal Rule of Evidence 408, any applicable state rules of evidence, and any other applicable Law, foreign or domestic, this Agreement and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than to prove the existence of this Agreement or in a proceeding to enforce the terms of this Agreement. This Agreement shall in no event be construed as or be deemed to be evidence of an admission or concession on the part of any Party of any claim or fault or liability or damages whatsoever. Each of the Parties denies any and all wrongdoing or liability of any kind and does not concede any infirmity in the claims or defenses which it has asserted or could assert.

15.13. Specific Performance. It is understood and agreed by the Parties that money damages would be an insufficient remedy for any breach of this Agreement by any Party, and each non-breaching Party shall be entitled to seek specific performance and injunctive or other equitable relief (without the posting of any bond and without proof of actual damages) as a remedy of any

such breach, including an order of the Bankruptcy Court or other court of competent jurisdiction requiring any Party to comply promptly with any of its obligations hereunder.

15.14. Several, Not Joint, Claims. Except where otherwise specified, the agreements, representations, warranties, and obligations of the Parties under this Agreement are, in all respects, several and not joint.

15.15. Severability and Construction. If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the remaining provisions shall remain in full force and effect if essential terms and conditions of this Agreement for each Party remain valid, binding, and enforceable.

15.16. Remedies Cumulative. All rights, powers, and remedies provided under this Agreement or otherwise available in respect hereof at Law or in equity shall be cumulative and not alternative, and the exercise of any right, power, or remedy thereof by any Party shall not preclude the simultaneous or later exercise of any other such right, power, or remedy by such Party.

15.17. Capacities of Consenting Creditors. Each Consenting Creditor has entered into this Agreement on account of all Debtor Claims that it holds (directly or through discretionary accounts that it manages or advises), except as expressly set forth on its signature page to this Agreement or Joinder, as applicable, and, except where otherwise specified in this Agreement, shall take or refrain from taking all actions that it is obligated to take or refrain from taking under this Agreement with respect to all such Debtor Claims.

15.18. E-Mail Consents. Where a written consent, acceptance, approval, or waiver is required pursuant to or contemplated by this Agreement, including a written approval by the Debtors or any applicable Consenting Creditor, such written consent, acceptance, approval, or waiver shall be deemed to have occurred if, by agreement between counsel to the Parties submitting and receiving such consent, acceptance, approval, or waiver, it is conveyed in writing (including electronic mail) between each such counsel without representations or warranties of any kind on behalf of such counsel.

15.19. Survival. Notwithstanding (i) any Transfer of any ABL Claims in accordance with this Agreement or (ii) the termination of this Agreement in accordance with its terms, the terms, provisions, agreements and obligations set forth in Section 1.02, Section 13.05, and Section 15 (other than Section 15.03 in the event of a termination of this Agreement other than pursuant to Section 13.04), and any defined terms used in any of the forgoing Sections or proviso (solely to the extent used therein), shall survive such termination and shall continue in full force and effect with respect to all Parties in accordance with the terms hereof.

15.20. Publicity. Except as required by Law, no Party or its advisors shall (a) other than as necessary during live court proceedings and in filings in connection with the Chapter 11 Cases, use the name of any Consenting Creditor in any public manner (including in any press release) with respect to this Agreement, the Transactions, or any of the Definitive Documents, or (b) disclose to any Person (including, for the avoidance of doubt, any other Consenting Creditor), other than advisors to the Debtors, the principal amount or percentage of any Debtor Claims held by any Consenting Creditor, or any notice of a Transfer of ownership in any Debtor Claims by or

to a Consenting Creditor pursuant to Section 10, without such Consenting Creditor's prior written consent (it being understood and agreed that each Consenting Creditor's signature page to this Agreement and Schedules I, II, and III to this Agreement shall be redacted to remove the name of such Consenting Creditor and the amount and/or percentage of Debtor Claims held by such Consenting Creditor); provided, however, that (i) if such disclosure is required by Law, the disclosing Party shall afford the relevant Consenting Creditor a reasonable opportunity to review and comment in advance of such disclosure and shall take all reasonable measures to limit such disclosure and (ii) the foregoing shall not prohibit the disclosure of the aggregate percentage or aggregate principal amount of Debtor Claims held by the Consenting Creditors of the same class, collectively. Notwithstanding the provisions in this Section 15.21, (x) any Party may disclose the identities of the other Parties in any action to enforce this Agreement or in any action for damages as a result of any breaches hereof, and (y) any Party may disclose, to the extent expressly consented to in writing by a Consenting Creditor, such Consenting Creditor's identity and individual holdings.

15.21. Computation of Time. Bankruptcy Rule 9006(a) applies in computing any period of time prescribed or allowed herein.

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IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the day and year first above written.

[Signature Pages Follow]

**Debtors' Signature Page to
the Plan Support Agreement**

F21 OpCo, LLC

DocuSigned by:
Michael Brown
By: C3AEE02395964E5

Name: Michael Brown
Title: Authorized Signatory

F21 Puerto Rico, LLC

DocuSigned by:
Michael Brown
By: C3AEE02395964E5

Name: Michael Brown
Title: Authorized Signatory

F21 Giftco Management, LLC

DocuSigned by:
Michael Brown
By: C3AEE02395964E5

Name: Michael Brown
Title: Authorized Signatory

**Consenting Creditor Signature Pages to
the Plan Support Agreement**

[On file with the Debtors]

Schedule I

[On file with the Debtors]

Schedule II

[On file with the Debtors]

Schedule III

[On file with the Debtors]

Exhibit A

Plan Term Sheet

F21 OPCO, LLC, ET AL.

PLAN TERM SHEET

MARCH 16, 2025

THIS PLAN TERM SHEET (TOGETHER WITH ALL ANNEXES, SCHEDULES, AND EXHIBITS HERETO, THIS “PLAN TERM SHEET”) DESCRIBES THE PRINCIPAL TERMS AND CONDITIONS OF A TRANSACTION FOR F21 OPCO, LLC AND ITS DIRECT AND INDIRECT SUBSIDIARIES THAT WILL BE EFFECTUATED THROUGH VOLUNTARY CHAPTER 11 CASES.

THIS PLAN TERM SHEET IS NOT AN OFFER OR A SOLICITATION WITH RESPECT TO ANY SECURITIES OF THE COMPANY PARTIES OR A SOLICITATION OF ACCEPTANCES OR REJECTIONS AS TO ANY CHAPTER 11 PLAN, IT BEING UNDERSTOOD THAT SUCH A SOLICITATION, IF ANY, SHALL COMPLY WITH ALL APPLICABLE PROVISIONS OF SECURITIES, BANKRUPTCY, AND/OR OTHER APPLICABLE LAWS.

CAPITALIZED TERMS USED BUT NOT INITIALLY DEFINED IN THIS PLAN TERM SHEET SHALL HAVE THE MEANINGS HEREINAFTER ASCRIBED TO SUCH TERMS.

THIS PLAN TERM SHEET DOES NOT PURPORT TO SUMMARIZE ALL OF THE TERMS, CONDITIONS, AND OTHER PROVISIONS WITH RESPECT TO THE TRANSACTIONS DESCRIBED HEREIN, WHICH TRANSACTIONS WILL BE SUBJECT TO THE COMPLETION OF DEFINITIVE DOCUMENTS INCORPORATING THE TERMS SET FORTH HEREIN, AND THE CLOSING OF ANY TRANSACTION SHALL BE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN SUCH DEFINITIVE DOCUMENTS.

THIS PLAN TERM SHEET IS PROTECTED BY RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND ANY OTHER APPLICABLE STATUTES OR DOCTRINES PROTECTING THE USE OR DISCLOSURE OF CONFIDENTIAL SETTLEMENT DISCUSSIONS. NOTHING CONTAINED IN THIS PLAN TERM SHEET SHALL BE AN ADMISSION OF FACT OR LIABILITY OR DEEMED BINDING ON ANY OF THE PARTIES.

<u>GENERAL PROVISIONS</u>	
Implementation	<p>The Debtors shall execute the Plan Support Agreement with the Consenting Creditors pursuant to which the parties thereto shall agree to support the Plan and the Transactions. After the Plan Support Agreement is effective, the Debtors shall commence the Chapter 11 Cases in the Bankruptcy Court on or before March 16, 2025, and the Transactions shall be effectuated and implemented pursuant to the Plan. The Plan will constitute a separate chapter 11 plan for each Debtor and will provide for, among other things, a settlement with the holders of ABL Claims, Term Loan Claims, and Subordinated Loan Claims against the Debtors on the terms set forth herein.</p> <p>On the Plan Effective Date, each holder of an Allowed Claim or Allowed Interest, as applicable, shall receive under the Plan the treatment described in this Plan Term Sheet in full and final satisfaction, settlement, and release of and in exchange for such holder's Allowed Claim or Allowed Interest, except to the extent different treatment is agreed to among the Debtors or the Plan Administrator, as applicable, and the holder of such Allowed Claim or Allowed Interest.</p>
Transaction Overview	<p>The Debtors will (a) commence the Chapter 11 Cases to either (i) implement either a going-concern sale of substantially all of their assets or the equity of OpCo while continuing to conduct "going out of business" sales at all or a portion of the Debtors' store locations or (ii) continue conducting going out of business sales with respect to all of their store locations to implement an orderly liquidation of the Debtors' assets and, in each case, as applicable (collectively, the "<u>Wind Down Process</u>") and (b) otherwise be wound down in accordance with applicable law.</p> <p>Following the Wind Down Process, on the Plan Effective Date, and subject to the terms of this Plan Term Sheet:</p> <ol style="list-style-type: none"> 1. any Interests in the Debtors held indirectly by Copper Parent, including Interests in OpCo held by Holdings, will be canceled and extinguished for no recovery; 2. Distribution Co. will be authorized to, among other things, effectuate the distributions under the Plan, administer the Claims resolution process, and/or liquidate or otherwise monetize the Debtors' remaining assets (if not otherwise monetized prior the Plan Effective Date during the Wind Down

	<p>Process) and wind down the other Company Parties (such services to be done in accordance with the Plan Administration Agreement, collectively, the “<u>Liquidation Process</u>”);</p> <ol style="list-style-type: none"> 3. each holder of an ABL Claim against the Debtors will receive its <i>pro rata</i> share of (A) 100% of the Excess Amounts (if any) and (B) either (i) if Class 6 (General Unsecured Claims) votes to reject the Plan, 97% of the Net Proceeds or (ii) if Class 6 (General Unsecured Claims) votes to accept the Plan, 94% of the Net Proceeds (it being expressly understood and agreed that any and all ABL Claims shall be reserved and preserved as against all persons or entities other than the Debtors, and each holders of ABL Claims that are Consenting Creditors shall be a “Released Party” for purposes of the Debtor Release and the Third-Party Release); 4. as of the Plan Effective Date, Term Loan Claims and Subordinated Loan Claims shall be released and extinguished solely as against the Debtors (it being expressly understood and agreed that any and all Term Loan Claims arising under the Term Loan Credit Agreement and Subordinated Loan Claims arising under the Subordinated Loan Credit Agreement, respectively, shall be reserved and preserved as against all other Loan Parties (as defined in the Term Loan Credit Agreement and Subordinated Loan Credit Agreement, respectively) other than the Debtors, and holders of Term Loan Claims and Subordinated Loan Claims that are Consenting Creditors shall be a “Released Party” for purposes of the Debtor Release and the Third-Party Release); and 5. each holder of a General Unsecured Claim against the Debtors shall receive its <i>pro rata</i> share of (A) interests in (and proceeds of) the remaining unencumbered property of the Debtors (if any) and (B) either (i) if Class 6 (General Unsecured Claims) votes to reject the Plan, 3% of the Net Proceeds or (ii) if Class 6 (General Unsecured Claims) votes to accept the Plan, 6% of the Net Proceeds.
Cash Collateral	<p>The requisite ABL Lenders shall consent to the use of cash collateral, on terms and conditions acceptable to each of the requisite ABL Lenders and Term Loan Lenders in their Permitted Discretion (as defined below), and set forth in the Cash Collateral Order, which shall be consistent with the terms of this Plan Term Sheet, the Plan Support Agreement, and the Intercreditor Agreements. Any Cash Collateral Order shall provide for, among other customary provisions, such as bankruptcy waivers, releases, stipulations, and acknowledgment of claims and liens, adequate protection of the Secured Loan Claims, including in the form of adequate protection liens, adequate protection</p>

	<p>superpriority claims, reporting requirements, adequate protection payments for permanent application against the outstanding amount of obligations owing to the ABL Lenders under the applicable underlying credit agreements in amounts and frequency to be agreed to among the parties, reasonable fees and expenses of the counsel and financial advisors to be paid by the Debtors as set forth in the Cash Collateral Order. Additionally, the Secured Lenders shall continue to receive interest payments in the ordinary course from Penney Holdings LLC consistent with the terms of the underlying Credit Agreements. For the avoidance of doubt, nothing in any Cash Collateral Order or any other document executed, approved, or delivered in connection with the Chapter 11 Cases shall alter, modify, waive, or otherwise affect the terms, conditions, and provisions of the underlying Credit Agreement among the Secured Lenders, Penney Holdings LLC, and its non-Debtor affiliates party thereto. Any Cash Collateral Order shall be in form and substance acceptable to the ABL Lenders as set forth in the Plan Support Agreement in the ABL Lenders' Permitted Discretion. "Permitted Discretion" as used herein shall mean acting reasonably from the standpoint of a secured creditor.</p> <p>Pursuant to the Intercreditor Agreements, upon the Debtors receiving the requisite consent of the ABL Lenders to the use of cash collateral in the Chapter 11 Cases, the Term Loan Lenders and Subordinated Loan Lenders will be deemed to consent to such use of cash collateral, subject to the terms and conditions of the Intercreditor Agreements.</p>
Existing Capital Structure	<p><u>ABL Loans</u>: (a) \$925,633,778.08 million in aggregate principal amount of outstanding Revolving Loans and (b) \$160,000,000.00 in aggregate principal amount of outstanding FILO Loans, plus unpaid interest, fees, premiums, and all other obligations, amounts, and expenses arising under or in connection with the ABL Credit Agreement held by the ABL Lenders (the "<u>ABL Claims</u>").¹ The ABL Loans are secured by first-priority Liens on the Collateral (as defined in the ABL-Term Loan Intercreditor Agreement).</p> <p><u>Term Loan</u>: \$320,875,000.00 million in aggregate principal amount of outstanding Term Loans, plus unpaid interest, fees, premiums, and all other obligations, amounts, and expenses arising under or in connection with the Term Loan Credit Agreement held by the Term Loan Lenders (the "<u>Term Loan Claims</u>"). The Term Loans are secured by (a) first-priority Liens on the Term Loan Exclusive Collateral (as defined in the ABL-Term Loan Intercreditor Agreement) and (b) junior Liens on the Collateral (as defined in the ABL-Term Loan Intercreditor Agreement).</p>

¹ The ABL Claims also include letters of credit in the aggregate undrawn face amount of \$178,273,737.26.

	<p><u>Subordinated Loan</u>: \$176,147,053.95 million in aggregate principal amount of outstanding Subordinated Loans, plus unpaid interest, fees, premiums, and all other obligations, amounts, and expenses arising under or in connection with the Subordinated Loan Credit Agreement held by the Subordinated Loan Lenders (the “<u>Subordinated Loan Claims</u>”). The Subordinated Loans are secured by Liens on the Subordinated Collateral (as defined in the Senior-Subordinated Intercreditor Agreement) that are subordinate to the Liens of the ABL Lenders and the Term Loan Lenders.</p>
Distribution Co. and Plan Administrator	<p>On the Plan Effective Date, Distribution Co. and the Plan Administrator shall be authorized to commence the Liquidation Process of all Company Parties and shall perform any other post-Plan Effective Date work as outlined in a Plan Administration Agreement, including claims reconciliation and distributions on account of Allowed Claims against the Debtors under the Plan, and the wind down and dissolution of the non-Debtor Company Parties.</p>
Distribution Co. Funding	<p>On the Plan Effective Date, Distribution Co. will retain or otherwise be funded with the Plan Administration Amount.</p>
Tax Structure	<p>The Transactions will be structured and implemented in a tax-efficient manner.</p>

<u>TREATMENT OF CLAIMS AGAINST AND INTERESTS IN THE DEBTORS</u>			
Class No.	Type of Claim	Treatment	Impairment/ Voting
Unclassified Non-Voting Claims			
N/A	Administrative Claims	On the Plan Effective Date or as soon as reasonably practicable thereafter, each holder of an Allowed Administrative Claim shall be paid in full in Cash or otherwise receive treatment in a manner consistent with section 1129(a)(9)(A) of the Bankruptcy Code.	N/A
N/A	Priority Tax Claims	On the Plan Effective Date or as soon as reasonably practicable thereafter, each holder of an Allowed Priority Tax Claim shall be paid in full in Cash or otherwise receive treatment in a manner consistent with section 1129(a)(9)(C) of the Bankruptcy Code.	N/A
Classified Claims and Interests of the Debtors			
Class 1	Other Secured Claims	On the Plan Effective Date or as soon as reasonably practicable thereafter, each holder of an Allowed Other Secured Claim shall receive, at the Debtors' option, in full and final satisfaction of such Allowed Other Secured Claim, either (a) payment in full in Cash, (b) delivery of the collateral securing its Allowed Other Secured Claim, or (c) such other treatment rendering its Allowed Other Secured Claim unimpaired in accordance with section 1124 of the Bankruptcy Code.	Unimpaired; Deemed to Accept
Class 2	Other Priority Claims	On the Plan Effective Date or as soon as reasonably practicable thereafter, Each holder of an Allowed Other Priority Claim shall be paid in full in Cash or otherwise receive treatment in a manner consistent with section 1129(a)(9) of the Bankruptcy Code.	Unimpaired; Deemed to Accept

Class 3	ABL Claims	<p>On the Plan Effective Date, each ABL Claim shall be deemed Allowed and will be released and extinguished against the Debtors following receipt by ABL Lenders of all Net Proceeds to be paid under the Plan for application against the ABL Claims subject to the terms and conditions of the ABL Credit Agreement, and each holder of an Allowed ABL Claim shall receive, in full and final satisfaction of such Allowed ABL Claim against the Debtors, its <i>pro rata</i> share (based on such holder's proportionate share of all Allowed ABL Claims) of:</p> <ul style="list-style-type: none"> • (A) if Class 6 (General Unsecured Claims) votes to accept the Plan, 94% of the Net Proceeds or (B) if Class 6 (General Unsecured Claims) votes to reject the Plan, 97% of the Net Proceeds; and • following the Liquidation Process, 100% of the Excess Amounts (if any). <p>It is expressly understood and agreed that any and all ABL Claims shall be reserved and preserved as against all persons or entities other than the Debtors, and holders of ABL Claims that are Consenting Creditors shall be a "Released Party" for purposes of the Debtor Release and the Third-Party Release.</p>	Impaired; Entitled to Vote
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Class 4	Term Loan Claims	On the Plan Effective Date, each Term Loan Claim shall be deemed Allowed and will be released and extinguished against the Debtors, and each holder of an Allowed Term Loan Claim shall be deemed to waive any such Term Loan Claims against the Debtors and will not receive any distribution on account of such Claims; <u>provided</u> that it is expressly understood and agreed that any and all Term Loan Claims arising under the Term Loan Credit Agreement shall be reserved and preserved as against all other Loan Parties (as defined in the Term Loan Credit Agreement) other than the Debtors). Holders of Term Loan Claims that are Consenting Creditors shall be a “Released Party” for purposes of the Debtor Release and the Third-Party Release.	Impaired; Entitled to Vote
Class 5	Subordinated Loan Claims	On the Plan Effective Date, each Subordinated Loan Claim shall be deemed Allowed and will be released and extinguished against the Debtors, and each holder of an Allowed Subordinated Loan Claim shall be deemed to waive any such Subordinated Loan Claims against the Debtors and will not receive any distribution on account of such Claims; <u>provided</u> that it is expressly understood and agreed that any and all Subordinated Loan Claims arising under the Subordinated Loan Credit Agreement shall be reserved and preserved as against all other Loan Parties (as defined in the Subordinated Loan Credit Agreement) other than the Debtors). Holders of Subordinated Loan Claims that are Consenting Creditors shall be a “Released Party” for purposes of the Debtor Release and the Third-Party Release.	Impaired; Entitled to Vote

Class 6	General Unsecured Claims	<p>On the Plan Effective Date, each holder of a General Unsecured Claim shall receive its <i>pro rata</i> share (based on such holder's proportionate share of the aggregate amount of all Allowed Unsecured Claims) of:</p> <ul style="list-style-type: none"> • interests in (and proceeds of) the remaining unencumbered property of the Debtors (if any); and • (A) if Class 6 (General Unsecured Claims) votes to accept the Plan, 6% of the Net Proceeds or (B) if Class 6 (General Unsecured Claims) votes to reject the Plan, 3% of the Net Proceeds. 	Impaired; Entitled to Vote
Class 7	Intercompany Claims	On the Plan Effective Date, Intercompany Claims may be Reinstated as of the Plan Effective Date solely for the purpose of facilitating the Liquidation Process or, at the Debtors' option, be canceled, released, and extinguished without any distribution on account of such Claims.	Unimpaired; Deemed to Accept / Impaired; Deemed to Reject
Class 8	Intercompany Interests	On the Plan Effective Date, Intercompany Interests may be Reinstated as of the Plan Effective Date solely for the purpose of facilitating the Liquidation Process or, at the Debtors' option, be canceled, and no distribution shall be made on account of such Interests.	Unimpaired; Deemed to Accept / Impaired; Deemed to Reject
Class 9	Existing Equity Interests	On the Plan Effective Date, all Existing Equity Interests will be canceled, released, and extinguished and will be of no further force and effect. No holders of Existing Equity Interests will receive a distribution under the Plan on account of such Existing Equity Interests.	Impaired; Deemed to Reject

<u>GENERAL PROVISIONS REGARDING THE PLAN</u>	
Other Executory Contracts	On the Plan Effective Date, all executory contracts and unexpired leases of the Debtors not assumed under the Plan or the subject of a motion to assume shall be deemed rejected.
Survival of Indemnification Provisions and D&O Insurance	<p>All indemnification provisions of the Debtors (whether in the by-laws, certificates of incorporation or formation, limited liability company agreements, limited partnership agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, or otherwise) that are in place as of the Petition Date and consistent with applicable law for the directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of, or acting on behalf of, the Debtors, as applicable, shall be assumed by Distribution Co. and remain intact, irrevocable, and shall survive the Plan Effective Date on terms no less favorable to such directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of, or acting on behalf of, the Debtors, as applicable, than the indemnification provisions in place as of the date hereof.</p> <p>In addition, after the Plan Effective Date, Distribution Co. will not terminate or otherwise reduce the existing coverage under any directors' and officers' insurance policies (including any "tail policy") in effect on the Plan Effective Date relating to the period prior to the Plan Effective Date, and (i) all members, managers, directors, and officers of the Company Parties who served in such capacity at any time prior to the Plan Effective Date and (ii) any other individuals, in each case of (i) and (ii), covered by such existing insurance policies, will be entitled to the full benefits of any such policy, to the extent set forth therein, for the full term of such policy regardless of whether such members, managers, directors, officers, or other individuals remain in such positions after the Plan Effective Date.</p>
Retained Causes of Action	The Debtors' rights to commence and pursue any Causes of Action, other than any Causes of Action released by the Debtors pursuant to the release and exculpation provisions outlined in this Plan Term Sheet shall be retained by, or transferred to, Distribution Co. on the Plan Effective Date.
Free and Clear of Claims and Interests	In accordance with section 1141(d)(3) of the Bankruptcy Code, the Plan shall not discharge the Debtors. Section 1141(c) nevertheless provides, among other things, that the property dealt with by the Plan is free and clear of all Claims and Interests against the Debtors. As such, no Entity holding a Claim or Interest may receive any payment from, or seek recourse against, any assets that are to be distributed under the Plan other than assets required to be distributed to that Entity

	under the Plan. All parties are precluded from asserting against any property to be distributed under the Plan any Claims, rights, Causes of Action, liabilities, or Interests based upon any act, omission, transaction, or other activity that occurred before the Plan Effective Date except as expressly provided in the Plan or the Confirmation Order.
<u>Releases by the Debtors (the “Debtor Release”)</u> ²	Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Plan Effective Date, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by the Debtors, and their Estates, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Entities who may purport to assert any Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Claims and Causes of Action, including any derivative claims, asserted or assertable on behalf of the Debtors or their Estates, as applicable, whether known or unknown, foreseen or unforeseen, matured or unmatured, liquidated or unliquidated, fixed or contingent, existing or hereafter arising, in law, equity, contract, tort, or otherwise, that the Debtors or their Estates would have been entitled to assert in their own right (whether individually or collectively) or on behalf of the holder of any Claim against, or Interest in, a Debtor, their Estates, or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the Debtors’ capital structure, management, ownership, or operation thereof), the purchase, sale, or rescission of any security of the Debtors, any investment in any Debtor by any Released Party, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between or among any Debtor and any Released Party, the ownership and/or operation of the Debtors by any Released Party or the distribution of any Cash or other property of the Debtors to any Released Party, any other benefit provided by any Debtor to any Released Party, cash management arrangements, the assertion or enforcement of rights and remedies against the Debtors, the Debtors’ in- or out-of-court restructuring efforts, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or Affiliate of a Debtor, the Chapter 11 Cases, the Wind Down Process, the formulation, preparation, dissemination, negotiation, or Filing of the Disclosure Statement, the Plan (including, for the

² The Debtor Release included herein with respect to the Debtors’ affiliates is subject to the satisfactory completion of any investigation by the Debtors’ independent board of managers into any potential Claims and Causes of Action subject to the Debtor Release. The Debtors reserve all rights with respect to such potential Claims and Causes of Action and any modifications to the Plan with respect thereto.

	<p>avoidance of doubt, the Plan Supplement), any other Definitive Document, or any Transaction, or any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the Wind Down Process, Disclosure Statement, the Plan, the Plan Supplement, before or during the Chapter 11 Cases, any preference, fraudulent transfer, or other avoidance claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law (but excluding avoidance actions brought as counterclaims or defenses to Claims asserted against the Debtors by Released Parties), the Filing of the Chapter 11 Cases, the Wind Down Process, the solicitation of votes on the Plan, the pursuit of confirmation of the Plan, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of debt and/or securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Plan Effective Date, other than claims or liabilities primarily arising out of any act or omission of a Released Party that constitutes actual fraud, willful misconduct, or gross negligence, each solely to the extent as determined by a Final Order of a court of competent jurisdiction. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release any post Plan Effective Date obligations of any party or Entity under each of the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan, or any Claim or obligation arising under the Plan.</p>
<p>Releases by Holders of Claims and Interests (the “<u>Third-Party Release</u>”)</p>	<p>Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Plan Effective Date, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably and forever, released and discharged by each Releasing Party (other than the Debtors and their Estates) from any and all Claims and Causes of Action, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all Entities who may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Entities, from any and all Claims and Causes of Action, including any derivative claims, asserted or assertable on behalf of any of the foregoing Entities, whether known or unknown,</p>

	<p>foreseen or unforeseen, matured or unmatured, liquidated or unliquidated, fixed or contingent, existing or hereafter arising, in law, equity, contract, tort, or otherwise, including any derivative claims asserted or assertable on behalf of the Debtors or their Estates, that such Entity would have been entitled to assert (whether individually or collectively) or on behalf of the holder of any Claim against, or Interest in, a Debtor or their Estates or other Entity, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the capital structure, management, ownership, or operation thereof), the purchase, sale, or rescission of any security of the Debtors, any investment in any Debtor by any Released Party, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between or among any Debtor and any Released Party, the ownership and/or operation of the Debtors by any Released Party or the distribution of any Cash or other property of the Debtors to any Released Party, any benefit provided to any Released Party, cash management arrangements, the assertion or enforcement of rights or remedies against the Debtors, the Debtors' in- or out-of-court restructuring efforts, any avoidance actions (but excluding avoidance actions brought as counterclaims or defenses to Claims asserted against the Debtors), intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or Affiliate of a Debtor, the Chapter 11 Cases, the Wind Down Process, the formulation, preparation, dissemination, negotiation, or Filing of the Disclosure Statement, the Plan (including, for the avoidance of doubt, the Plan Supplement), any other Definitive Document, or any Transaction, or any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the Wind Down Process, Disclosure Statement, the Plan, the Plan Supplement, before or during the Chapter 11 Cases, any preference, fraudulent transfer, or other avoidance claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Wind Down Process, the Filing of the Chapter 11 Cases, the solicitation of votes on the Plan, the pursuit of confirmation of the Plan, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of debt and/or securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other act or omission, transaction, agreement, event, or other occurrence related or relating to any of the foregoing taking place on or before the Plan Effective Date, other than claims or liabilities</p>
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	<p>primarily arising out of any act or omission of a Released Party that constitutes actual fraud, willful misconduct, or gross negligence, each solely to the extent as determined by a Final Order of a court of competent jurisdiction. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (a) any post Plan Effective Date obligations of any party or Entity under each of the Plan, the Confirmation Order, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan, or any Claim or obligation arising under the Plan, (b) any non-Debtor Loan Parties (as defined in the ABL Credit Agreement) from claims, causes of action, obligations, rights, or remedies arising under, or in connection with, the ABL Credit Agreement and related loan documents, (c) any non-Debtor Loan Parties (as defined in the Term Loan Credit Agreement) from claims, causes of action, obligations, rights, or remedies arising under, or in connection with, the Term Loan Credit Agreement and related loan documents, or (d) any non-Debtor Loan Parties (as defined in the Subordinated Loan Credit Agreement) from claims, causes of action, obligations, rights, or remedies arising under, or in connection with, the Subordinated Loan Credit Agreement and related loan documents.</p>
Exculpation	<p>Notwithstanding anything contained in the Plan to the contrary, to the fullest extent permissible under applicable law and without affecting or limiting either the Debtor Release or Third-Party Release, effective as of the Plan Effective Date, no Exculpated Party shall have or incur liability or obligation for, and each Exculpated Party is hereby released and exculpated from any Cause of Action for any claim related to any act or omission in connection with, relating to, or arising out of, in whole or in part, the Debtors (including the management, ownership, or operation thereof), the purchase, sale, or rescission of any security of the Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Exculpated Party, cash management arrangements, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions, the Chapter 11 Cases, the Wind Down Process, the formulation, preparation, dissemination, negotiation, Filing, or termination of the Disclosure Statement, the Plan, the Plan Supplement, or any Transaction, any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Entity regarding any transaction, contract, instrument, document, or other agreement contemplated by the Plan or the reliance by any Exculpated Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the Wind Down Process, Disclosure Statement, the Plan, the Plan Supplement, before or during</p>

	<p>the Chapter 11 Cases, any preference, fraudulent transfer, or other avoidance claim arising pursuant to chapter 5 of the Bankruptcy Code or other applicable law, the Filing of the Chapter 11 Cases, the Wind Down Process, the pursuit of confirmation of the Plan, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Plan Effective Date, except for Claims related to any act or omission that is determined in a Final Order by a court of competent jurisdiction to have constituted actual fraud, willful misconduct, or gross negligence, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan.</p>
<p>Conditions Precedent to the Plan Effective Date</p>	<p>The following shall be conditions to the Plan Effective Date (the “<u>Conditions Precedent to the Plan Effective Date</u>”):</p> <ol style="list-style-type: none"> 1. the Plan Support Agreement shall not have terminated and shall continue to be in full force and effect; 2. each document or agreement constituting definitive documents contemplated in the Plan Support Agreement shall (a) be in form and substance consistent with this Plan Term Sheet, (b) have been duly executed, delivered, acknowledged, filed, and/or effectuated, as applicable, and (c) be in full force and effect, and any conditions precedent related thereto or contained therein shall have been satisfied prior to or contemporaneously with the occurrence of the Plan Effective Date or otherwise waived; 3. the Debtors shall have obtained all authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate the Plan, and all applicable regulatory or government-imposed waiting periods shall have expired or been terminated; 4. all professional fees and expenses of retained professionals required to be approved by the Bankruptcy Court shall have been paid in full or amounts sufficient to pay such fees and expenses in full after the Plan Effective Date shall have been transferred to the Professional Fee Escrow Account; 5. all accrued and unpaid Transaction Expenses shall have been paid in full in Cash; 6. the Bankruptcy Court shall have entered the Confirmation Order in form and substance consistent with the Plan Term

	<p>Sheet and reasonably acceptable to the Debtors and the Required Consenting Creditors under the Plan Support Agreement;</p> <p>7. to the extent not otherwise addressed herein, all actions, documents, and agreements necessary to implement and consummate the Transactions shall have been effected and executed, and shall be in form and substance consistent with this Plan Term Sheet; and</p> <p>8. the Debtors shall have funded with Cash the Plan Administration Amount.</p>
Waiver of Conditions Precedent to the Plan Effective Date	<p>The Conditions Precedent to the Plan Effective Date may not be waived without the express prior written consent (which may be via email of counsel) of (a) the Debtors, and (b) the Required Consenting Creditors, which waiver shall be effective without notice, leave, or order of the Bankruptcy Court or any formal action other than proceedings to confirm or consummate the Plan.</p>

<u>TERM</u>	<u>DEFINITION</u>
ABL Advisors	Means (a) Otterbourg P.C., as counsel to the ABL Lenders, (b) M3 Partners, (c) such other professionals as may be retained by or on behalf of the ABL Lenders, with the consent of the Debtors (such consent not to be unreasonable withheld, delayed or conditioned).
ABL Agent	Wells Fargo Bank, N.A., in its capacity as administrative agent, and Wells Fargo Bank, N.A. and PNC Bank, N.A., as co-collateral agents under the ABL Credit Agreement.
ABL Claims	As defined in this Plan Term Sheet.
ABL Credit Agreement	That certain Credit Agreement, originally dated as of December 7, 2020 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, including pursuant to that certain Joinder and Third Amendment to Credit Agreement, dated as of December 6, 2024), by and among (a) Penney Holdings LLC, as lead administrative borrower, and the other Loan Parties (as defined in the ABL Credit Agreement) party thereto, (b) the ABL Agent, and (c) the lenders from time to time party thereto.

<u>TERM</u>	<u>DEFINITION</u>
ABL Lenders	The lenders with respect to the ABL Loans, party to the ABL Credit Agreement from time to time.
ABL Loans	Collectively, the Revolving Loans and the FILO Loans.
ABL-Term Loan Intercreditor Agreement	That certain Amended and Restated Intercreditor Agreement, dated as of December 16, 2021 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date), by and among (a) the ABL Agent and (b) the Term Loan Agent.
Administrative Claim	A Claim against a Debtor for costs and expenses of administration of the Chapter 11 Cases pursuant to sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred on or after the Petition Date until and including the Plan Effective Date of preserving the Estates and operating the Debtors' business; (b) Allowed Professional Fee Claims; and (c) all fees and charges assessed against the Estates pursuant to section 1930 of chapter 123 of title 28 of the United States Code.
Affiliate	With respect to any Person, any other Person controlled by, controlling or under common control with such Person. As used in this definition, " <u>control</u> " (including, with its correlative meanings, " <u>controlling</u> ," " <u>controlled by</u> ," and " <u>under common control with</u> ") shall mean possession, directly or indirectly, of power to direct or cause the direction of management or policies of a Person (whether through ownership of securities, by contract, or otherwise).
Agents	Collectively, the ABL Agent, the Term Loan Agent, and the Subordinated Loan Agent.
Allowed	As to a Claim or an Interest, a Claim against a Debtor or an Interest in a Debtor allowed under the Plan, under the Bankruptcy Code, or by a Final Order, as applicable. For the avoidance of doubt, (a) there is no requirement to File a Proof of Claim (or move the Bankruptcy Court for allowance) to be an Allowed Claim under the Plan, and (b) the Debtors may affirmatively determine to deem unimpaired Claims Allowed to the same extent such Claims would be allowed under applicable nonbankruptcy law. " <u>Allow</u> ," " <u>Allowing</u> ," and " <u>Allowance</u> " shall have correlative meanings.
Bankruptcy Code	Title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as amended.

<u>TERM</u>	<u>DEFINITION</u>
Bankruptcy Court	The United States Bankruptcy Court for the District of Delaware presiding over the Chapter 11 Cases or, in the event of any withdrawal of reference under 28 U.S.C. § 157, the United States District Court for the District of Delaware.
Bankruptcy Rules	The Federal Rules of Bankruptcy Procedure as promulgated by the United States Supreme Court under section 2075 of title 28 of the United States Code, as applicable to the Chapter 11 Cases and the general, local, and chambers rules of the Bankruptcy Court.
Business Day	Any day other than a Saturday, Sunday, or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the State of New York.
Cash	The legal tender of the United States of America and equivalents thereof, including bank deposits and checks.
Cash Collateral Order	As defined in the Plan Support Agreement.
Causes of Action	As defined in the Plan Support Agreement.
Chapter 11 Cases	(a) When used with reference to a particular Debtor, the case pending for that Debtor under chapter 11 of the Bankruptcy Code in the Bankruptcy Court; and (b) when used with reference to all the Debtors, the procedurally consolidated chapter 11 cases pending for the Debtors in the Bankruptcy Court.
Claim	Has the meaning ascribed to it in section 101(5) of the Bankruptcy Code.
Company Parties	F21 OpCo and each of its direct and indirect subsidiaries.
Conditions Precedent to the Plan Effective Date	As defined in this Plan Term Sheet.
Confirmation Date	The date on which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases within the meaning of Bankruptcy Rules 5003 and 9021.
Confirmation Order	The order entered by the Bankruptcy Court confirming the Plan.
Consenting Creditors	As defined in the Plan Support Agreement.
Consummation	The occurrence of the Plan Effective Date.

<u>TERM</u>	<u>DEFINITION</u>
Copper Parent	Copper Retail JV LLC
Credit Agreements	Collectively, the ABL Credit Agreement, the Term Loan Credit Agreement, and the Subordinated Loan Credit Agreement.
Debtors	F21 OpCo LLC, F21 Puerto Rico, LLC, and F21 Giftco Management, LLC, in their capacity as debtors-in-possession under the Bankruptcy Code after the commencement by these Entities of the Chapter 11 Cases.
Definitive Documents	As defined in the Plan Support Agreement.
Disclosure Statement	The disclosure statement with respect to the Plan, including all exhibits, annexes, schedules, and supplements thereto, each as may be amended, supplemented, or modified from time to time.
Distribution Co.	One or more Entities to be identified in the Plan Supplement to which the Distribution Co. Assets will be retained, or distributed to, on the Plan Effective Date, to be administered by the Plan Administrator for the purposes of effectuating the Liquidation Process.
Distribution Co. Assets	All of the assets of the Debtors not sold or otherwise transferred prior to the Plan Effective Date, including, without limitation, (a) the Plan Administration Amount and (b) any Causes of Action of the Debtors that are not released, waived, or transferred pursuant to the Plan.
Entity	Shall have the meaning set forth in section 101(15) of the Bankruptcy Code.
Estate	The estate of any Debtor created under sections 301 and 541 of the Bankruptcy Code upon the commencement of the applicable Debtor's Chapter 11 Case.
Excess Amounts	All Cash, if any, held by Distribution Co. after the completion of the Liquidation Process.
Exculpated Parties	Collectively, and in each case solely in its capacity as such: (a) each Debtor; and (b) each director or manager of any Debtor.
Existing Equity Interest	Any Interest in OpCo.
File, Filed, or Filing	File, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases.

<u>TERM</u>	<u>DEFINITION</u>
FILO Loans	The first-in, last-out loans outstanding under the ABL Credit Agreement.
Final Order	An order or judgment of the Bankruptcy Court, or court of competent jurisdiction with respect to the subject matter that has not been reversed, stayed, modified, or amended, as entered on the docket in any Chapter 11 Case or the docket of any court of competent jurisdiction, and as to which the time to appeal, or seek certiorari or move for a new trial, reargument, or rehearing has expired and no appeal or petition for certiorari or other proceedings for a new trial, reargument, or rehearing has been timely taken, or as to which any appeal that has been taken or any petition for certiorari that has been or may be timely Filed has been withdrawn or resolved by the highest court to which the order or judgment was appealed or from which certiorari was sought or the new trial, reargument, or rehearing will have been denied, resulted in no stay pending appeal of such order, or has otherwise been dismissed with prejudice; <i>provided</i> that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be Filed with respect to such order will not preclude such order from being a Final Order.
General Unsecured Claim	Any unsecured claim against a Debtor that is not (i) an Administrative Claim, (ii) a Priority Tax Claim, (iii) an Other Secured Claim, (iv) an Other Priority Claim, (v) an ABL Claim, (vi) a Term Loan Claim, (vii) a Subordinated Loan Claim, or (vi) an Intercompany Claim.
Governmental Unit	As defined in section 101(27) of the Bankruptcy Code.
Holdings	SPARC Group Holdings LLC.
Intercompany Claim	Any Claim against a Debtor held by another Debtor.
Intercompany Interest	Any Interest in a Debtor held by another Debtor.
Intercreditor Agreements	Collectively, the ABL-Term Loan Intercreditor Agreement and the Senior-Subordinated Intercreditor Agreement.
Interest	Collectively, the shares (or any class thereof), common stock, preferred stock, limited liability company interests, and any other equity, ownership, or profits interests of any Company Party, and options, warrants, rights, or other securities or agreements to acquire or subscribe for, or which are convertible into, or which are exercisable or exchangeable for, the shares (or any class thereof),

<u>TERM</u>	<u>DEFINITION</u>
	common stock, preferred stock, limited liability company interests, or other equity, ownership, or profits interests of any Company Party (in each case whether or not arising under or in connection with any employment agreement).
Lien	As defined in section 101(37) of the Bankruptcy Code.
Liquidation Process	As defined in this Plan Term Sheet.
Net Proceeds	All Cash held by the Estates as of the Plan Effective Date, minus (i) the Plan Administration Amount, including, among other things, cash in an amount sufficient to satisfy Administrative Claims, Priority Tax Claims, Other Secured Claims, Other Priority Claims, and Transaction Expenses and (ii) the funding of the Professional Fee Escrow Account.
OpCo	F21 OpCo, LLC
Other Priority Claim	Any Claim against a Debtor other than an Administrative Claim or a Priority Tax Claim entitled to priority in right of payment under section 507(a) of the Bankruptcy Code.
Other Secured Claim	Any secured claim against a Debtor that is not an ABL Claim, Term Loan Claim, or Subordinated Loan Claim.
Permitted Discretion	As defined in this Plan Term Sheet.
Person	An individual, a partnership, a limited partnership, a joint venture, a limited liability company, a corporation, a trust, an unincorporated organization, a group, a Governmental Unit, or any legal entity or association.
Petition Date	The date on which the Debtors file chapter 11 petitions with the Bankruptcy Court.
Plan	A chapter 11 plan consistent with the terms of this Plan Term Sheet and otherwise reasonably acceptable to the Debtors and the Required Consenting Creditors under the Plan Support Agreement.
Plan Administration Agreement	The agreement among the Plan Administrator, the Company Parties, and Distribution Co. regarding the administration of the Liquidation Process. The Plan Administration Agreement shall be subject to the consent rights set forth in the Plan Support Agreement.

<u>TERM</u>	<u>DEFINITION</u>
Plan Administration Amount	Cash in an amount sufficient to, among other things, (a) fund obligations under the Plan, including payment in full in Cash or such other treatment as to render Unimpaired all Allowed Administrative Expense Claims, Priority Tax Claims, Other Secured Claims, and Other Priority Claims, (b) conduct the Liquidation Process, and (c) fund any reasonable reserves with respect to disputed Administrative Claims, Priority Tax Claims, Other Secured, and Other Priority Claims.
Plan Administrator	That person or Entity selected by the Debtors to administer the Liquidation Process. To the extent known, the identity and role of the Plan Administrator shall be set forth in Plan Administration Agreement or otherwise set forth in the Plan Supplement.
Plan Effective Date	The date that is the first Business Day after the Confirmation Date on which all Conditions Precedent to the Plan Effective Date (as defined in this Plan Term Sheet) have been satisfied or waived in accordance with the Plan.
Plan Supplement	As defined in the Plan Support Agreement.
Plan Support Agreement	The Plan Support Agreement by and among the Debtors and the Consenting Creditors, pursuant to which the parties thereto agree to support the Transactions and the Plan.
Priority Tax Claims	Any Claim of a Governmental Unit against a Debtor of the kind specified in section 507(a)(8) of the Bankruptcy Code.
Professional	Any Entity (a) employed pursuant to an Order of the Bankruptcy Court in connection with these Chapter 11 Cases pursuant to sections 327, 328, or 1103 of the Bankruptcy Code and to be compensated for services pursuant to sections 327, 328, 329, 330, 331, or 363 of the Bankruptcy Code or (b) awarded compensation and reimbursement by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.
Professional Fee Claim	A Claim against a Debtor by a Professional seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred through and including the Plan Effective Date under sections 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code to the extent such fees and expenses have not been previously paid.

<u>TERM</u>	<u>DEFINITION</u>
Professional Fee Escrow Account	An account, which may be interest-bearing, funded by the Debtors with Cash prior to the Plan Effective Date in an amount equal to the Professional Fee Amount.
Professional Fee Amount	The aggregate amount of Professional Fee Claims and other unpaid fees and expenses that Professionals estimate in good faith they have incurred or will incur in rendering services to the Debtors prior to and as of the Plan Effective Date.
Proof of Claim	A proof of claim Filed against any of the Debtors in the Chapter 11 Cases by the applicable bar date as established by the Bankruptcy Court.
Released Party	Collectively, each of, and in each case solely in its capacity as such: (a) each Debtor; (b) Distribution Co. and the Plan Administrator; (c) each Company Party; (d) the Agents; (e) each Consenting Creditor; (f) all holders of Claims or Interests; and (g) with respect to each Person or Entity listed or described in any of the foregoing (a) through (f), each such Person's or Entity's current and former Affiliates, and each such Person's or Entity's and their current and former Affiliates' current and former members, directors, managers, officers, equity holders (regardless of whether such interests are held directly or indirectly), predecessors, successors, assigns, subsidiaries, participants, affiliated investment funds or investment vehicles, managed accounts or funds, and each of their respective current and former members, equity holders, officers, directors, managers, principals, members, employees, agents, advisory board members, investment fund advisors or managers, investment managers, financial advisors, partners, attorneys, accountants, investment bankers, consultants, representatives, and other professionals, each in their capacity as such; <i>provided</i> that in each case, a Person or Entity shall not be a Released Party if it: (x) opts out of the releases contained in the Plan; or (y) timely Files with the Bankruptcy Court on the docket of the Chapter 11 Cases an objection to the releases contained in the Plan that is not resolved before entry of the Confirmation Order.
Releasing Party	Collectively, each of, and in each case in its capacity as such: (a) each Debtor; (b) Distribution Co. and the Plan Administrator; (c) each Company Party; (d) the Agents; (e) each Consenting Creditor; (f) all holders of Claims that vote to accept the Plan but do not opt out of the releases in the Plan; and (g) all holders of Claims that vote to reject the Plan but do not opt out of the releases in the Plan.

<u>TERM</u>	<u>DEFINITION</u>
Required Consenting ABL Lenders	As defined in the Plan Support Agreement.
Required Consenting Creditors	As defined in the Plan Support Agreement.
Required Consenting Subordinated Loan Lenders	As defined in the Plan Support Agreement.
Required Consenting Term Loan Lenders	As defined in the Plan Support Agreement.
Revolving Loans	The revolving loans outstanding under the ABL Credit Agreement.
Secured Lenders	Collectively, the ABL Lenders, the Term Loan Lenders, and the Subordinated Loan Lenders.
Secured Loan Claims	Collectively, the ABL Claims, the Term Loan Claims, and the Subordinated Loan Claims.
Senior-Subordinated Intercreditor Agreement	That certain Intercreditor Agreement, dated as of December 19, 2024 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date), by and among (a) the ABL Agent, (b) the Term Loan Agent, (c) the Subordinated Loan Agent, and (d) the Loan Parties (as defined in the Senior-Subordinated Intercreditor Agreement) party thereto.
Subordinated Loan Agent	Simon Blackjack Consolidated Holdings, LLC, in its capacity as the administrative agent and collateral agent under the Subordinated Loan Credit Agreement.
Subordinated Loan Claims	As defined in this Plan Term Sheet.
Subordinated Loan Credit Agreement	That certain Amended and Restated Credit Agreement, dated as of December 19, 2024 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date), by and among (a) Penney Holdings LLC, as lead administrative borrower, and the other Loan Parties (as defined in the Subordinated Loan Credit Agreement) party thereto, (b) the Subordinated Loan Agent, as administrative and collateral agent, and (c) the lenders from time to time party thereto

<u>TERM</u>	<u>DEFINITION</u>
Subordinated Loan Lenders	The lenders with respect to the Subordinated Loans, party to the Subordinated Loan Credit Agreement from time to time.
Subordinated Loans	The loans outstanding under the Subordinated Loan Credit Agreement
Term Loan Advisors	Riemer & Braunstein LLP and Ashby & Geddes, P.A., each in their capacity as counsel to the Term Loan Agent.
Term Loan Agent	Pathlight Capital LP, in its capacity as administrative agent and collateral agent under the Term Loan Credit Agreement.
Term Loan Claims	As defined in this Plan Term Sheet.
Term Loan Credit Agreement	That certain Credit Agreement, originally dated as of December 7, 2020 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified prior to the Petition Date, including pursuant to that certain Joinder and Third Amendment to Credit Agreement, dated as of December 6, 2024), by and among (a) Penney Holdings LLC, as lead administrative borrower, and the other Loan Parties (as defined in the Term Loan Credit Agreement) party thereto, (b) the Term Loan Agent, as administrative and collateral agent, and (c) the lenders from time to time party thereto
Term Loan Lenders	The lenders with respect to the Term Loans, party to the Term Loan Credit Agreement from time to time.
Term Loans	The loans outstanding under the Term Loan Credit Agreement
Third-Party Release	As defined in this Plan Term Sheet.
Transactions	Collectively, the transactions described in this Plan Term Sheet, as will be more fully set forth in the Plan.
Transaction Expenses	All reasonable and documented fees, costs, and expenses (and retainers) of each of the ABL Advisors and Term Loan Advisors in connection with the Chapter 11 Cases, negotiation, formulation, preparation, execution, delivery, implementation, consummation, and/or enforcement (including, for the avoidance of doubt, enforcement through appellate litigation) of this Plan Term Sheet and/or any definitive documents, and/or the transactions contemplated hereby or thereby, including any amendments, waivers, consents, supplements, or other modifications to any of the foregoing, and, to the extent applicable, consistent with any

<u>TERM</u>	<u>DEFINITION</u>
	engagement letters or fee reimbursement letters entered into between the applicable Company Parties, on the one hand, and each ABL Advisor and each Term Loan Advisor, on the other hand, with respect to the fees, costs, and expenses of such ABL Advisor or such Term Loan Advisor, in any such case as supplemented or modified by this Plan Term Sheet.
Wind Down Process	As defined in this Plan Term Sheet.

Exhibit B

[Form of] Joinder

The undersigned (“**Joinder Party**”) hereby acknowledges that it has read and understands the Plan Support Agreement, dated as of March 16, 2025 (as amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with the terms thereof, the “**Agreement**”), by and among the Debtors and the Consenting Creditors party thereto. Capitalized terms used and not otherwise defined herein shall have the meanings set forth in the Agreement.

1. **Agreement to be Bound.** The Joinder Party hereby agrees to be bound by all of the terms of the Agreement, a copy of which is attached hereto as **Annex I** (as the same has been or may hereafter be amended, supplemented, amended and restated, or otherwise modified from time to time in accordance with the provisions hereof). The Joinder Party shall hereafter be deemed to be a “Consenting Creditor” and a “Party” for all purposes under the Agreement and with respect to all Debtor Claims held such Joinder Party.

2. **Representations and Warranties.** The Joinder Party hereby makes the representations and warranties of the Parties and Consenting Creditors set forth in the Agreement to each other Party.

3. **Notice.** The Joinder Party shall deliver an executed copy of this joinder agreement (the “**Joinder**”) to the Parties identified in **Section 15.10** of the Agreement. Any notices to the Joinder Party shall be provided in accordance with Section 15.10 of the Agreement to the following address: [_____].

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

Date Executed: _____

Name:

Title:

Address:

E-mail address(es):

<i>Aggregate Amounts Beneficially Owned or Managed on Account of:</i>	
ABL Loans	
Term Loans	
Subordinated Loans	
Other Debtor Claim(s)	