IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
Yardbird Group LLC, *et al.*,	Case No. 26-11479 (BLS)
Debtors.[1]	(Jointly Administered)
	Obj. Deadline: October 13, 2026 at 4:00 p.m. (ET) **Hearing Date: October 20, 2026 at 10:00 a.m. (ET)**

DEBTORS' MOTION FOR ENTRY OF AN ORDER (I) AUTHORIZING THE DEBTORS TO EMPLOY AND RETAIN TRAVERSE LLC TO PROVIDE ALBERT ALTRO AS CHIEF RESTRUCTURING OFFICER AND ADDITIONAL PERSONNEL, AS NECESSARY, EFFECTIVE AS OF THE PETITION DATE AND (II) GRANTING RELATED RELIEF

The above-captioned debtors and debtors in possession (collectively, the "Debtors"), seek entry of an order, substantially in the form attached hereto as **Exhibit A** (the "Proposed Order"), (i) authorizing the Debtors to employ and retain Traverse LLC ("Traverse"), pursuant to the terms and conditions of that certain letter agreement between Traverse and the Debtors, dated September 1, 2026 (the "Engagement Letter"), to provide the Debtors with (a) Albert Altro, as Chief Restructuring Officer (the "CRO") of the Debtors, and (b) additional assistance from Traverse personnel (the "Additional Personnel"), as necessary, effective as of the Petition Date (as defined below), and (ii) granting related relief. A copy of the Engagement Letter is attached hereto as **Exhibit B**. In support of this motion (this "Motion"), the Debtors submit the *Declaration of Albert Altro in Support of Debtors' Motion for Entry of an Order (I) Authorizing the Debtors to*

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number include: Yardbird Group LLC (7139); Southern Operations, LLC (5384); Yardbird Beverly Hills, LLC (9735); Yardbird DFW, LLC (2545); Yardbird DC, LLC (2651); Yardbird Chicago, LLC (6273); Yardbird Denver LLC (8819), YB Las Vegas, LLC (4071), Yardbird DFW Management LLC (8949), Yardbird DFW Concession LLC (1952), and The Bird Singapore LLC (8264). The location of the Debtors' service address in these chapter 11 cases is 3355 Las Vegas Boulevard South, Las Vegas, Nevada 89109.

Employ and Retain Traverse LLC to Provide Albert Altro as Chief Restructuring Officer and Additional Personnel, as Necessary, Effective as of the Petition Date and (II) Granting Related Relief (the "Altro Declaration"), attached hereto as **Exhibit C**, and respectfully state as follows:

JURISDICTION

1. The United States Bankruptcy Court for the District of Delaware (this "Court") has jurisdiction over the above-captioned chapter 11 cases (these "Chapter 11 Cases"), the Debtors, property of the Debtors' estates, and these matters under 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated February 29, 2012. This is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).

2. Pursuant to rule 9013-1(f) of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the "Local Rules"), the Debtors consent to the entry of a final order with respect to this Motion if it is determined that this Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution.

3. Venue of these Chapter 11 Cases in this district is proper under 28 U.S.C. §§ 1408 and 1409.

4. The statutory bases for the relief requested herein are sections 105(a) and 363(b) of title 11 of the United States Code (the "Bankruptcy Code") and Local Rule 2016-1(h).

GENERAL BACKGROUND

5. On September 21, 2026 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief pursuant to chapter 11 of the Bankruptcy Code. These Chapter 11 Cases are being jointly administered pursuant to Bankruptcy Rule 1015(b). *See* Docket No. 40. The Debtors are operating their business and managing their properties, as debtors in possession pursuant to

sections 1107 and 1108 of the Bankruptcy Code. No request for the appointment of a trustee or examiner has been made, and no official committees have been appointed in these Chapter 11 Cases.

6. The Debtors own and operate "Yardbird Southern Table & Bar," an award-winning polished casual dining concept offering a modern take on traditional Southern American cuisine. Beyond its famed fried chicken, Yardbird is known for its weekend brunch, chef-curated bourbon dinners, and an award-winning mixology program and extensive wine list, all served in an inviting, open atmosphere anchored by signature floor-to-ceiling windows and open kitchens. Event dining and catering represent a significant portion of the Debtors' revenue, complementing the Debtors' three operating restaurant locations in Dallas, Texas; Washington, D.C.; and Chicago, Illinois, and its two licensed locations in Las Vegas, Nevada and Singapore.

7. Additional factual background regarding the Debtors, including their business operations, their corporate and capital structure, and the events leading to the filing of these Chapter 11 Cases is set forth in detail in the *Declaration of Albert Altro in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 2] (the "First Day Declaration").[2]

BACKGROUND SPECIFIC TO THE RELIEF REQUESTED

I. Qualifications of Traverse, the CRO, and the Additional Personnel

8. The Debtors are familiar with the professional standing and reputation of both Traverse and the CRO, and both are well-qualified to provide the services as outlined in the Engagement Letter and this Motion in light of, among other things, their extensive knowledge and expertise with respect to chapter 11 proceedings.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the First Day Declaration.

9. Mr. Altro is a managing director of Traverse, with over 28 years of experience in corporate restructuring, public accounting, executive management, and business consulting. Prior to founding Traverse, Mr. Altro worked at respected financial advisory and consulting firms including KPMG, PricewaterhouseCoopers, and Zolfo Cooper. Mr. Altro has significant qualifications and experience in providing the services contemplated herein, and he has earned a respected reputation as an advisor in bankruptcy and reorganization proceedings.

10. Traverse provides restructuring and turnaround services to assist underperforming organizations in both financial and operational capacities. Traverse's professionals work with clients to identify and address liquidity and operational concerns and assist in finding and implementing solutions to such problems.

11. Traverse and its professionals have assisted, advised, and provided strategic advice to debtors, creditors, bondholders, investors, and other entities in numerous cases, including the following: *In re Geddo Corp.*, No. 8:26-bk-11047-MH (Bankr. C.D. Cal. 2026); *In re Smarthome Ventures d/b/a Pepper*, No. 24-11640 (TMH) (Bankr. D. Del. 2024); *In re Tree Lane LLC*, No. 2:24-bk-13201-BB (Bankr. C.D. Cal. 2024); *In re BHCosmetics Holdings, LLC*, No. 22-10050 (CSS) (Bankr. D. Del. 2022); *In re JAB Energy Sols. II, LLC*, No. 21-11226 (CTG) (Bankr. D. Del. 2021); *In re Bumble Bee Partent, Inc.*, No. 19-12502 (LSS) (Bankr. D. Del. 2019); *In re Food 4 Health Int'l, LLC*, No. 18-23404 (Bankr. D. Utah 2018); *In re Paramount Building Sols., LLC*, No. 17-10867-EPB (Bankr. D. Ariz. 2017); *In re Peekay Acquisition, LLC*, No. 17-11722 (BLS) (Bankr. D. Del. 2017); *In re Am. Laser Skincare, LLC*, No. 14-12685 (BLS) (Bankr. D. Del. 2014).

12. In April 2026, Traverse was retained to provide certain financial advisory services to the Debtors. Later, on September 1, 2026, the Debtors expanded Traverse's engagement to provide restructuring advisory services to the Debtors, including providing the services of a chief

restructuring officer and additional personnel, as necessary, to carry out the services necessary to the engagement. In providing such prepetition professional services, Traverse has acquired knowledge of the Debtors and their business, and developed familiarity with the Debtors' financial affairs, debt structure, operations, and related matters. Pursuant to the Engagement Letter, Traverse has made Albert Altro available to serve as CRO during these Chapter 11 Cases. The Debtors, the CRO, and the Additional Personnel have worked closely with the Debtors' management and other advisors to understand the Debtors' business and prepare the Debtors for these Chapter 11 Cases, including negotiating and securing the DIP Facility and the Stalking Horse APA. For these reasons, Traverse is both well qualified and uniquely suited to deal effectively and efficiently with matters that may arise in the context of these Chapter 11 Cases. The retention of Traverse, the designation of Mr. Altro as CRO, and the engagement of the Additional Personnel on the terms and conditions set forth herein is necessary and appropriate, is in the best interests of the Debtors' estates, creditors, and all other parties in interest, crucial to the success of these Chapter 11 Cases, and, thus, should be granted in all respects.

II. Scope of Services

13. Mr. Altro will serve as the CRO pursuant to the terms and conditions of the Engagement Letter. In addition, Traverse shall provide the services of the Additional Personnel at the CRO's direction, with the Debtors' consent.

14. More specifically, the responsibilities of Traverse and the CRO under the Engagement Letter include, but are not limited to:

(a) Evaluating and/or developing a cash budget on 13-week basis ("Debtor in Possession Budget"), including

i. Cash flow/cash deficit from operations and

ii. Professional fee (bankruptcy cost)

(b) Preparing procedures and protocols to operate in bankruptcy under Chapter 11 of the United States Bankruptcy Code;

(c) Supporting the Debtors with all pleadings and reporting requirements in these Chapter 11 Cases, including but not limited to, initial and monthly operating reports, schedules of assets and liabilities, and statements of financial affairs;

(d) Coordinating with bankruptcy professionals;

(e) Assisting with reporting to key constituencies regarding these Chapter 11 Cases;

(f) Assisting with the development of the business plan in connection with any proposed sale of the Debtors;

(g) Assisting with the planning and execution of a cost reduction plan;

(h) Assisting with a plan of reorganization, if necessary;

(i) Communicating and reporting as needed with the Prepetition Secured Parties;

(j) Providing assistance to the Debtors on compliance matters in accordance with GAAP;

(k) Assisting the Debtors' management team with its vendors and suppliers in connection with these Chapter 11 Cases;

(l) Coordinating with the Debtors' management and any investment banker, and assisting with capital raising efforts in relation to the potential sale of the Debtors under section 363 of the Bankruptcy Code;

(m) At the request of the Debtors, meeting and discussing with appropriate parties and their representatives; and

(n) Performing any other tasks as reasonably requested by the Debtors.

15. The CRO and the Additional Personnel, as necessary, will work collaboratively with the Debtors' other professionals to avoid unnecessary duplication of services.

III. Compensation

16. The Debtors, Mr. Altro, and Traverse have agreed that (i) Mr. Altro will be compensated through a flat monthly rate for his services as CRO and (ii) Traverse will bill at its

standard hourly rate in consideration for the services to be rendered by Traverse in these Chapter 11 Cases (the "Fee and Expense Structure").

17. The Debtors will pay $55,000 per month for Mr. Altro's services as CRO. Mr. Altro will have primary responsibility for overseeing the services to be provided by Traverse in these Chapter 11 Cases. For the avoidance of doubt, Mr. Altro will not charge hourly fees for his services as CRO.

18. The standard hourly rates of other Traverse professionals, or Additional Personnel, who will assist Mr. Altro in this engagement range from between $350 to $550 for Managers and Directors and $700 for Managing Directors.[3]

19. In addition to the fees payable under the Engagement Letter, Traverse customarily charges its clients for all necessary out-of-pocket expenses, including but not limited to, travel, telecommunications, photocopying, postage, and delivery expenses. Pursuant to the Engagement Letter, the Debtors have agreed to promptly reimburse Traverse and the CRO for all out-of-pocket expenses incurred in connection with their engagement.

20. The Debtors believe, as does Traverse, that the Fee and Expense Structure is in fact reasonable, market-based, and designed to fairly compensate Traverse and the CRO for their work and to cover necessary and reasonable expenses.

21. Other than as set forth herein or in the Engagement Letter, there is no proposed arrangement between the Debtors, Traverse, and Mr. Altro for compensation to be paid in these Chapter 11 Cases.

22. In the ninety (90) days prior to the Petition Date, Traverse received payments in connection with this engagement totaling $73,600 in the aggregate from the Debtors consisting of

[3] Traverse reviews and adjusts its hourly rates periodically.

$46,100 for prepetition services performed and reimbursement of expenses, and a retainer (the "Retainer") of $27,500 to secure final payment of services rendered. Prior to this, in connection with Traverse's provision of financial advisory services only, Traverse received payments from the Debtors in the aggregate amount of $56,900, consisting of $36,900 for services performed and a Retainer of $20,000.

23. As of the Petition Date, Traverse holds a credit in the amount of approximately $47,500 for the unapplied Retainer balance. Traverse intends to retain any remaining balance of the Retainer for services rendered and expenses incurred subsequent to the Petition Date.

24. Given the numerous issues that Traverse and Mr. Altro may be required to address in the performance of their services, Mr. Altro's commitment to the variable level of time and effort necessary to address all such issues as they arise, and the market prices for such services for engagements of this nature in and out-of-court context, as well as in chapter 11, the Debtors submit that the Fee and Expenses Structure is reasonable and appropriate.

IV. Reporting Requirements

25. Upon Court approval of the relief requested herein, Traverse and Mr. Altro will be retained in these Chapter 11 Cases pursuant to section 363 of the Bankruptcy Code. Because Traverse and Mr. Altro are not being retained as professionals under section 327 of the Bankruptcy Code, they do not intend to apply to the Court for allowances of compensation and reimbursement of expenses in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and orders of the Court relating to "professionals." Instead, the fees and expenses incurred by Traverse and the CRO will be treated as administrative expenses of the Debtors' chapter 11 estates.

26. To maintain transparency and to comply with the U.S. Trustee's protocol applicable to the retention of personnel under section 363 of the Bankruptcy Code (sometimes referred to as

the "J. Alix Protocol"), Traverse will file reports of compensation earned, expenses incurred, and current personnel staffed on these Chapter 11 Cases on a monthly basis (collectively, the "Staffing Reports") with the Court and provide notice of such filing to (i) the Office of the United States Trustee (the "U.S. Trustee"), (ii) the DIP Secured Parties, (iii) the Prepetition Secured Parties, and (iv) counsel to any official committee appointed in these Chapter 11 Cases (together, the "Notice Parties"). Such Staffing Reports will (i) summarize the time incurred and services provided to the Debtors, including the CRO's monthly fee, (ii) identify by name and function the Additional Personnel provided, and (iii) itemize the expenses incurred. The notice for the Staffing Reports will provide for a time period of fourteen (14) days for objections by parties in interest. All fees and expenses set forth in each Staffing Report will be subject to review by the Court in the event an objection is filed and cannot be resolved by agreement between the objector, the Debtors, and Traverse.

V. Indemnification

27. The Engagement Letter contains indemnification language with respect to Traverse's services including, without limitation, an agreement by the Debtors to indemnify, and hold harmless Mr. Altro and Traverse, jointly and severally from any and all claims whatsoever that may be made against any or all of them, arising from the performance of their duties in the Engagement Letter and as modified from time to time in the future. Notwithstanding such language, however, and as set forth in the Proposed Order, for purposes of these Chapter 11 Cases, the Debtors will be indemnifying only those persons serving as executive officers on the same terms as provided to the Debtors' other officers and directors under the corporate bylaws and applicable state law; except that no such indemnification shall be provided in cases of fraud, gross negligence, or willful misconduct by Traverse or the CRO. For the avoidance of doubt, there shall be no other indemnification of Traverse during the pendency of these Chapter 11 Cases. In

addition, the Debtors will take appropriate action to add Mr. Altro as a covered party to the Debtors' directors and officers insurance, and all other relevant active insurance policies carried by the Debtors or to obtain a separate directors and officers' insurance policy covering Mr. Altro.

28. The Debtors believe that the indemnification provisions contained in the Engagement Letter, as modified herein and by the Proposed Order (the "Indemnification Provisions"), are customary and reasonable for restructuring and financial advisory services, both out-of-court and in chapter 11 cases and reflect the qualifications and limitations on indemnification provisions that are customary in this district and in other jurisdictions. Moreover, the terms and conditions of the Indemnification Provisions were negotiated by the Debtors, Mr. Altro, and Traverse at arm's-length and in good faith. Accordingly, as part of this Motion, the Debtors request that this Court approve the Indemnification Provisions, as set forth in the Engagement Letter and as expressly modified herein and by the Proposed Order.

VI. Disinterestedness

29. The Debtors do not believe that Mr. Altro or Traverse are "professionals" whose retention is subject to approval under section 327 of the Bankruptcy Code. However, Mr. Altro and Traverse have nonetheless provided information with respect to their connections and the Debtors, their creditors, and other related parties, as more specifically described herein and in the Altro Declaration.

30. Except as set forth in the Altro Declaration, to the best of Mr. Altro's knowledge, information and belief, Mr. Altro and Traverse have no connection with the Debtors, their creditors, other parties in interest, or the attorneys or accountants of the foregoing, or the U.S. Trustee or any person employed thereby, and do not have or hold any interest adverse to the Debtors' estates. If new material facts or relationships are discovered or arise, Mr. Altro and Traverse will use reasonable efforts to promptly provide the Court with a supplemental declaration.

31. As stated above and in the Altro Declaration, the Debtors do not believe that Mr. Altro or Traverse hold or represent any interest adverse to the Debtors' estates. Accordingly, the Debtors submit that Mr. Altro and Traverse are disinterested and that retaining Mr. Altro and Traverse is in the best interests of the Debtors, their estates, and their creditors.

RELIEF REQUESTED

32. The Debtors seek entry of the Proposed Order pursuant to sections 105(a) and 363(b) of the Bankruptcy Code, (i) authorizing the Debtors to employ and retain, effective as of the Petition Date, (a) Albert Altro, as the Debtors' CRO and (b) Traverse to provide services to the CRO, as necessary, to perform the services outlined in the Engagement Letter and herein in connection with the Debtors' restructuring efforts during the Chapter 11 Cases; and (ii) granting related relief.

BASIS FOR RELIEF

33. The Debtors seek to employ and retain Traverse and appoint the CRO pursuant to section 363 of the Bankruptcy Code, effective as of the Petition Date. Section 363(b)(1) of the Bankruptcy Code provides, in relevant part, that a debtor in possession, "after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1).

34. Under section 363(b), courts require only that the debtor "show that a sound business purpose justifies such actions." *Dai-Ichi Kangyo Bank, Ltd. v. Montgomery Ward Holding Corp. (In re Montgomery Ward Holding Corp.)*, 242 B.R. 147, 153 (D. Del. 1999) (internal citations omitted); *see also In re Elpida Memory, Inc.*, No. 12-10947 (CSS), 2012 WL 6090194, at *5 (Bankr. D. Del. Nov. 20, 2012) (noting that it is "well-settled" that a debtor may use its assets outside the ordinary course where such use "represents the sound exercise of business

judgment"); *In re Phoenix Steel Corp.*, 82 B.R. 334, 335–36 (Bankr. D. Del. 1987) (stating that judicial approval under section 363 of the Bankruptcy Code requires a showing that the proposed action is fair and equitable, in good faith, and supported by a good business reason). Moreover, "[w]here the debtor articulates a reasonable basis for its business decisions (as distinct from a decision made arbitrarily or capriciously), courts will generally not entertain objections to the debtor's conduct." *Comm. of Asbestos-Related Litigants v. Johns-Manville Corp. (In re Johns-Manville Corp.)*, 60 B.R. 612, 616 (Bankr. S.D.N.Y. 1986) (citation omitted); *see also Stanziale v. Nachtomi (In re Tower Air, Inc.)*, 416 F.3d 229, 238 (3d Cir. 2005) (stating that "[o]vercoming the presumptions of the business judgment rule on the merits is a near-Herculean task"). The relief requested herein is appropriate and warranted under each of the above standards.

35. The decision to retain Traverse and employ the CRO should be authorized because it is based on a sound exercise of the Debtors' business judgment. *First,* the employment of the CRO is necessary and reasonable because the Debtors require the assistance and expertise of experienced financial restructuring professionals, such as Mr. Altro and his colleagues at Traverse, to maximize the value of the Debtors' estates in these Chapter 11 Cases. *Second*, the Debtors believe that the CRO and the Additional Personnel, as necessary, will provide services that benefit the Debtors' estates and creditors. Traverse has extensive experience in providing financial and operational restructuring services and has an excellent reputation. The Debtors have relied upon Traverse's and Mr. Altro's experience and expertise in connection with the preparation for these Chapter 11 Cases, including negotiating and securing the DIP Facility and the Stalking Horse APA. *Third*, through arm's-length negotiations, the Debtors have retained the CRO and the Additional Personnel, as necessary, on economic terms that are fair, reasonable, and beneficial to the Debtors' estates. The Debtors believe, as does Traverse, that the Fee and Expense Structure is

in fact reasonable, market-based, and designed to fairly compensate Traverse and Mr. Altro for their work and to cover necessary and reasonable expenses. Finally, courts in this district and in other jurisdictions have approved relief similar to the relief requested in this Motion.

36. In view of the foregoing, the Debtors believe that the retention of Traverse and the employment of the CRO and the Additional Personnel, as necessary, is a sound exercise of the Debtors' business judgment and in the best interests of all parties in interest in these Chapter 11 Cases. The Debtors believe that Traverse is well qualified and able to represent the Debtors in a cost-effective, efficient, and timely manner. Traverse has indicated a willingness to act on behalf of the Debtors and to subject itself to the jurisdiction and supervision of the Court. For all of the reasons set forth herein, the Debtors respectfully request that the Court authorize the Debtors to retain Traverse to provide the Debtors with a CRO and Additional Personnel as necessary, and to designate Mr. Altro as the CRO, effective as of the Petition Date, each pursuant to section 363 of the Bankruptcy Code.

NOTICE

37. Notice of this Motion will be provided to the following parties or their respective counsel: (a) the Office of the United States Trustee; (b) the holders of the twenty (20) largest unsecured claims against the Debtors on a consolidated basis; (c) the DIP Secured Parties; (d) the Prepetition Secured Parties; (e) CNB; and (f) any party that has requested notice pursuant to Bankruptcy Rule 2002. The Debtors respectfully submit that, in light of the nature of the relief requested, no further notice is necessary.

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CONCLUSION

WHEREFORE, for the reasons set forth herein, the Debtors respectfully request entry of the Proposed Order, substantially in the form attached hereto as **Exhibit A**, (i) authorizing the Debtors to employ and retain Traverse to provide the Debtors with (a) the CRO and (b) Additional Personnel, as necessary, to perform the services described herein, effective as of the Petition Date, and (ii) granting related relief.

Dated: September 29, 2026
Wilmington, Delaware

POTTER ANDERSON & CORROON LLP

/s/ Katelin A. Morales

M. Blake Cleary (No. 3614)
Brett M. Haywood (No. 6166)
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Proposed Counsel for Debtors and Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
Yardbird Group LLC, *et al.*,	Case No. 26-11479 (BLS)
Debtors.[1]	(Jointly Administered)
	Objection Deadline: October 13, 2026 at 4:00 p.m. (ET) **Hearing Date: October 20, 2026 at 10:00 a.m. (ET)**

NOTICE OF DEBTORS' MOTION FOR ENTRY OF AN ORDER (I) AUTHORIZING THE DEBTORS TO EMPLOY AND RETAIN TRAVERSE LLC TO PROVIDE ALBERT ALTRO AS CHIEF RESTRUCTURING OFFICER AND ADDITIONAL PERSONNEL, AS NECESSARY, EFFECTIVE AS OF THE PETITION DATE AND (II) GRANTING RELATED RELIEF

PLEASE TAKE NOTICE that the above-captioned debtors and debtors in possession (collectively, the "Debtors"), filed the *Debtors' Motion for Entry of an Order (I) Authorizing the Debtors to Employ and Retain Traverse LLC to Provide Albert Altro as Chief Restructuring Officer and Additional Personnnel, as Necessary, Effective as of the Petition Date and (II) Granting Related Relief* (the "Motion") with the United States Bankruptcy Court for the District of Delaware (the "Court").

PLEASE TAKE FURTHER NOTICE that objections to the Motion, if any, must be in writing, filed with the Clerk of the United States Bankruptcy Court for the District of Delaware, 3rd Floor, 824 N. Market Street, Wilmington, Delaware 19801, on or before **October 13, 2026 at 4:00 p.m. (ET)** (the "Objection Deadline"), and served upon and received by the undersigned proposed counsel for the Debtors.

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number include: Yardbird Group LLC (7139); Southern Operations, LLC (5384); Yardbird Beverly Hills, LLC (9735); Yardbird DFW, LLC (2545); Yardbird DC, LLC (2651); Yardbird Chicago, LLC (6273); Yardbird Denver LLC (8819), YB Las Vegas, LLC (4071), Yardbird DFW Management LLC (8949), Yardbird DFW Concession LLC (1952), and The Bird Singapore LLC (8264). The location of the Debtors' service address in these chapter 11 cases is 3355 Las Vegas Boulevard South, Las Vegas, Nevada 89109.

PLEASE TAKE FURTHER NOTICE that, if any objections to the Motion are received, the Motion and such objections shall be considered at a hearing before the Honorable Brendan L. Shannon at the United States Bankruptcy Court for the District of Delaware, 824 N. Market Street, 6th Floor, Courtroom No. 1, Wilmington, Delaware 19801 on **October 20, 2026 at 10:00 a.m. (ET).**

IF NO OBJECTIONS TO THE MOTION ARE TIMELY FILED, SERVED AND RECEIVED IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF REQUESTED IN THE MOTION WITHOUT FURTHER NOTICE OR HEARING.

Dated: September 29, 2026
Wilmington, Delaware

POTTER ANDERSON & CORROON LLP

/s/ Katelin A. Morales

M. Blake Cleary (No. 3614)
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Proposed Counsel for Debtors and Debtors in Possession

EXHIBIT A

Proposed Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
Yardbird Group LLC, *et al.*,	Case No. 26-11479 (BLS)
Debtors.[1]	(Jointly Administered)
	Re: Docket No. __

ORDER (I) AUTHORIZING THE DEBTORS TO EMPLOY AND RETAIN TRAVERSE LLC TO PROVIDE ALBERT ALTRO AS CHIEF RESTRUCTURING OFFICER AND ADDITIONAL PERSONNEL, AS NECESSARY, EFFECTIVE AS OF THE PETITION DATE AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of an order (this "Order"), (i) authorizing the Debtors to employ and retain Traverse LLC ("Traverse") to provide the Debtors with (a) Albert Altro as Chief Restructuring Officer to the Debtors (the "CRO"), and (b) certain additional personnel (the "Additional Personnel"), as necessary, to perform the services described herein, effective as of the Petition Date, and (ii) granting related relief, all as more fully set forth in the Motion; and upon the Altro Declaration; and this Court having jurisdiction over this matter in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the District of Delaware*, dated February 29, 2012; and this Court having found

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number include: Yardbird Group LLC (7139); Southern Operations, LLC (5384); Yardbird Beverly Hills, LLC (9735); Yardbird DFW, LLC (2545); Yardbird DC, LLC (2651); Yardbird Chicago, LLC (6273); Yardbird Denver LLC (8819), YB Las Vegas, LLC (4071), Yardbird DFW Management LLC (8949), Yardbird DFW Concession LLC (1952), and The Bird Singapore LLC (8264). The location of the Debtors' service address in these chapter 11 cases is 3355 Las Vegas Boulevard South, Las Vegas, Nevada 89109.

[2] Capitalized terms used but not defined herein shall have the meanings ascribed to such terms in the Motion or the Engagement Letter, as applicable.

that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of these Chapter 11 Cases is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion and opportunity for hearing on the Motion were appropriate under the circumstances and no other notice need be provided, and this Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein and that such relief is in the best interests of the Debtors, their estates, their creditors and all parties in interest; and upon all the proceedings had before the Court after due deliberation and sufficient cause appearing therefor, it is HEREBY ORDERED THAT,

1. The Motion is GRANTED.

2. The Debtors are authorized to engage Traverse to provide Mr. Altro as CRO and the Additional Personnel to perform the services described in the Motion, effective as of the Petition Date, on the terms and conditions set forth in the Motion and the Engagement Letter, subject to the following terms, which apply notwithstanding anything in the Motion or any exhibits related thereto (including, but not limited to, the Engagement Letter) to the contrary:

   a. Traverse, the CRO, and its affiliates shall not act in any other capacity (for example, and without limitation, as a financial advisor, claims agent/claims administrator, or investor/acquirer) in connection with the Chapter 11 Cases.

   b. In the event the Debtors seek to have Mr. Altro or the Additional Personnel assume executive officer positions that are different than the position(s) disclosed in the Motion, or to materially change the terms of the engagement by either (i) modifying the functions of personnel, (ii) adding new personnel, or (iii) altering or expanding the scope of the engagement, a motion to modify the retention shall be filed.

   c. No principal, employee, or independent contractor of Traverse or its affiliates shall serve as a director of any of the Debtors during the pendency of the Chapter 11 Cases.

d. Traverse shall file with the Court, and provide notice to the Notice Parties, reports of staffing, compensation earned, and expenses incurred on a monthly basis (the "Staffing Reports"). The Staffing Reports shall contain summary charts that include the name and title of the Additional Personnel, describe the services provided, identify the compensation earned, including the CRO's monthly fee, and itemize the expenses incurred. Time records shall (i) be appended to the Staffing Reports, (ii) contain detailed time entries describing the task(s) performed, and (iii) be organized by project category. Where personnel are providing services at an hourly rate, the time entries shall identify the time spent completing each task in 0.1-hour increments and correspondence charge (the time multiplied by hourly rate) for each task. Parties in interest shall have 14 days after the date each Staffing Report is served to object to such Staffing Report. In the event an objection is raised and not consensually resolved, the objected to portion of the Staffing Report shall be subject to review by the Court.

e. For his services, the CRO shall charge a fixed monthly fee of $55,000, which fee is inclusive of all time spent by Mr. Altro serving as CRO. For the avoidance of doubt, the CRO will not charge hourly fees or record his time.

f. Subject to the Notice Parties' rights to object, as set forth in the preceding paragraph, the Debtors are authorized to pay in the ordinary course of business all amounts invoiced by Traverse and the CRO for fees and expenses incurred in connection with their retention.

g. Notwithstanding the preceding paragraph, success fees, transaction fees, or other back-end fees, if any, shall be approved by the Court on a reasonableness standard and are not being pre-approved by entry of this Order.

h. The Debtors are permitted to indemnify the CRO on the same terms as provided to the Debtors' other officers and directors under the corporate bylaws and applicable state law, along with insurance coverage under the Debtors' director and officers policy.

i. For a period of three (3) years after the conclusion of the engagement, neither Mr. Altro, Traverse, nor any of its affiliates shall make any investments in the Debtors or any purchaser of the Debtors.

j. Notwithstanding anything to the contrary in the Motion, the Engagement Letter, the Altro Declaration, or the exhibits thereto, any limitation of liability shall be of no force and effect.

k. Traverse shall make reasonable efforts to disclose any and all facts that may have a bearing on whether the firm, its affiliates, and/or any individuals working on the engagement hold or represent any interest adverse to the

Debtors, their creditors, or other parties in interest. The obligation to disclose identified in this subparagraph is a continuing obligation.

3. Notwithstanding anything to the contrary in the Motion, the Engagement Letter, the Altro Declaration, or the exhibits thereto, any limitation of liability shall be of no force and effect.

4. Traverse shall be permitted to retain any remaining balance of the Retainer for services rendered and expenses incurred subsequent to the Petition Date.

5. Notwithstanding any provision to the contrary in the Engagement Letter, Traverse shall be deemed to have waived, and shall not raise or assert, any defense based upon jurisdiction, venue, abstention, or otherwise to the jurisdiction and venue of this Court or (if the reference is withdrawn) the District Court for the District of Delaware to hear or determine any controversy or claims with respect to, in connection with, arising out of, or in any way related to Traverse's engagement in these Chapter 11 Cases.

6. To the extent that there is any inconsistency between the terms of the Motion, the Engagement Letter, and this Order, the terms of this Order shall govern.

7. Notwithstanding anything to the contrary in the Motion, or any of its exhibits, including the Engagement Letter, during the course of the Chapter 11 Cases, this Court has and shall retain jurisdiction to hear and determine all matters arising from or related to the interpretation or implementation of this Order or the Engagement Letter.

EXHIBIT B

Engagement Letter

September 1, 2026

CONFIDENTIAL

Mathew Licciardello, Chief Executive Officer
Yardbird Group LLC
3355 Las Vegas Blvd.
Las Vegas, Nevada 89109

Dear Mr. Licciardello:

This letter (the "Engagement Agreement") confirms the engagement of Traverse, LLC ("Traverse" or "we") by Yardbird Group LLC and its affiliated debtors ("Yardbird" or "the Company") to provide restructuring and financial advisory services (the "Engagement").

Subject to the terms and conditions of this Engagement Agreement, Traverse shall (a) make Albert Altro available to serve as the Company's chief restructuring officer ("CRO"), and (b) provide such other Traverse personnel (together with the CRO, the "Engagement Personnel") as reasonably required to carry out the Engagement. The Engagement Personnel, in cooperation with management, other Company professionals, and other bankruptcy professionals shall assist the Company with, but not limited to, the following:

1) Coordinate with Company on restructuring activities, including assessing pre-bankruptcy actions to date and assisting in the on-going restructuring and pre-bankruptcy planning efforts underway such as:

    a) Evaluating and/or developing a cash budget on 13-week basis ("Debtor in Possession Budget"), including
        (i) cash flow / cash deficit from operations and
        (ii) professional fee (bankruptcy cost).
    b) Preparing procedures and protocols to operate in bankruptcy under Chapter 11 of the United States Bankruptcy Code ("Chapter 11 Bankruptcy").
    c) Supporting the Company with all pleadings and reporting requirements in Chapter 11 Bankruptcy, including, but not limited to, initial and monthly operating reports, schedules of assets and liabilities, and statement of financial affairs.
    d) Coordinating with bankruptcy professionals.
    e) Assisting with reporting to key constituencies regarding the Chapter 11 Bankruptcy.
    f) Assisting with the development of the business plan in connection with any proposed sale of the Company.
    g) Assisting with the planning and execution of cost reduction plan.
    h) Assisting with the plan of reorganization, as necessary (the "Plan").
    i) Communicating and reporting as necessary with the secured lender.
    j) Providing assistance to the Company on compliance matters in accordance with GAAP.

2) Assist the management team of the Company with its vendors and suppliers in connection with Chapter 11 Bankruptcy.

3) Coordinate with the Company's management and any investment banker, and assist with capital raising efforts in relation to the potential sale of the Company under Chapter 11 code section 363.

4) At the request of the Company, meet and discuss with appropriate parties and their representatives relating to the Engagement.

We understand that our work in the Engagement will be performed in accordance with applicable standards of the accounting and restructuring profession and will include, without limitation, reading and analyzing documents, discussing issues and assumptions with and advising you regarding the factual issues, concepts, and perspectives that appear to us to be the most important factors bearing on the determinations at issue. We understand that we will be performing only those services directed by the Board of Directors or Managers of the Company. We are to perform such procedures as are necessary and appropriate in the circumstances and to which we mutually agree.

It is our intention to work closely with the Company throughout the Engagement. Regular discussions with the Company and its professionals of the Engagement should facilitate our progress and provide the Company with relevant information and an ongoing opportunity to confirm or request that we modify the scope of the Engagement to best serve the Company's objectives.

In order for us to perform the Engagement, it will be necessary for us to have access to the Company's facilities and to certain books, records, and reports of Yardbird and affiliated organizations. We will perform the Engagement in a manner that will permit the business operations of Yardbird to proceed in an orderly fashion, subject to the requirements of the Engagement. We understand that the Company has briefed members of its management as to the scope of the Engagement and such persons have agreed to cooperate with us and our team and to make available to us their personnel, books, records, and other data sources relevant to our needs.

Traverse acknowledges that, in connection with the services to be provided pursuant to this Engagement Agreement, certain confidential, non-public, and proprietary information concerning the Company ("Confidential Information") has been or may be disclosed by the Company to Traverse or its employees, affiliates, attorneys, subcontractors, and advisors (collectively, "Representatives"). Traverse agrees that, without the Company's prior consent, no Confidential Information will be disclosed, in whole or in part, to Traverse's Representatives, except to (i) those Representatives who need access to any Confidential Information for purposes of performing the Engagement, or (ii) as may be required by law or regulatory authority, provided that, in the case of clause (ii), to the extent legally permissible, Traverse shall cooperate with the Company in seeking, in order to prevent or limit disclosure of Confidential Information, a protective order or other appropriate remedy pursuant to the relevant procedures under any applicable laws and regulations; if, failing the entry of a protective order or other appropriate remedy, disclosure of any Confidential Information is required, Traverse may only disclose that portion of Confidential

Information that its counsel advises it is compelled to disclose; and Traverse shall provide, prior to making such disclosure, prompt notice to the Company that such disclosure is required upon becoming aware of such requirement. The term "Confidential Information" does not include any information: (a) that was already in the possession of Traverse or any of its Representatives, or that was available to Traverse or any of its Representatives on a non-confidential basis, prior to the time of disclosure to Traverse or such Representatives; (b) obtained by Traverse or any of its Representatives from a third person which, insofar as is known to Traverse or such Representatives, is not subject to any prohibition against disclosure; (c) which was or is independently developed by Traverse or any of its Representatives without violating any confidentiality obligations under this paragraph; or (d) which was or becomes generally available to the public through no fault of Traverse. The obligations set forth in this paragraph shall remain in effect for a period of eighteen (18) months after the expiration or termination of this Engagement Agreement.

Our work will be performed on a "level-of-effort" basis; that is, the depth of our analyses and extent of our authentication of the information on which our advice to you will be predicated may be limited in some respects due to the extent and sufficiency of available information, time constraints dictated by the circumstances of the Engagement, and other factors. Moreover, we do not contemplate examining any such information in accordance with generally accepted auditing or attestation standards. Rather, it is understood that, in general, we rely on information disclosed or supplied to us by you or by employees and representatives of the Company without audit or other detailed verification of their accuracy and validity.

Our hourly rate for work of this nature for Managing Directors is $700 per hour and rates will range between $350 - $550 per hour for Managers and Directors. Rates are based on the relevant skills and experience of the individual team members. Mr. Altro's compensation as CRO shall be a fixed fee of $55,000 per month, which fee is inclusive of all time spent by Mr. Altro serving as CRO; no hourly fees will be charged for his services.

We will also be reimbursed for our reasonable out-of-pocket expenses including travel, meals and lodging, delivery services, and costs of reproduction, in each case incurred in accordance with the Company's expense policy. Air travel will be coach class, and no charge will be made for travel time, administrative or overhead surcharges, word processing, secretarial time, or local meals. Any single expense exceeding $2,500, and any engagement of a third-party vendor or subcontractor requires the Company's prior written consent. We will submit weekly invoices for services rendered and expenses incurred. Our invoices are payable upon receipt.

It is our policy in these cases to receive a security retainer prior to the commencement of our activities to be held by us throughout the Engagement. The retainer secures final payment of our invoices for services rendered. Given the magnitude and scope of the services the Company has requested, we require an advance of $75,000. This advance will be returned to the Company upon payment in full of our outstanding invoices or applied to any outstanding invoices at the conclusion of the Engagement, as applicable.

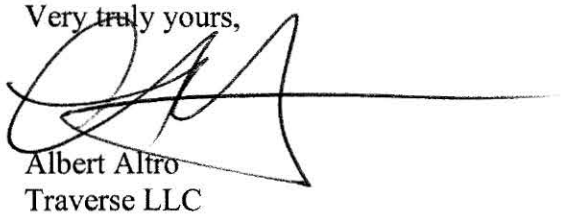
The Company will maintain such director and officer liability insurance as has been in place. The Company agrees to indemnify and hold harmless Traverse, Mr. Altro, and other Engagement Personnel (the "Indemnified Parties") to the fullest extent lawful from any and all losses, claims, damages, liabilities, penalties, judgments, awards, costs, fees, expenses and disbursements including, without limitation, the costs, fees, expenses and disbursements, as and when incurred, of investigating, preparing or defending any action, suit, proceeding or investigation (whether or not in connection with proceedings or litigation in which Traverse is a party), directly or indirectly, caused by, relating to, based upon, arising out of or in connection with the Engagement or any services rendered pursuant to this Engagement Agreement, provided, however, that the Company shall not be responsible for any losses, claims, damages, liabilities, or expenses of any Indemnified Party to the extent they are caused by the Indemnified Parties' bad faith, willful misconduct, fraud, criminal conduct, reckless disregard of its duties or gross negligence.

The Company agrees that Traverse personnel engaged in the course of the Engagement will not be liable to the Company for any claims, liabilities, or expenses relating to the Engagement in excess of the fees paid by Yardbird to them pursuant to this Engagement Agreement, unless there is a final order of a Court of competent jurisdiction, at the trial level, finding Traverse directly liable for bad faith, fraud, criminal conduct, reckless disregard of its duties, gross negligence, or willful misconduct. The limitation on liability, confidentiality, and indemnification contained in this Engagement Agreement shall survive the completion or termination of the Engagement. Each of Yardbird and Traverse hereby irrevocably and unconditionally submits for themselves and their property in any legal action or proceeding relating to this Engagement Agreement, to the non-exclusive general jurisdiction of the Courts of the State of New York.

Traverse's Engagement hereunder may be terminated by the Company or by Traverse at any time upon written notice by the terminating party to the other party, without liability or continuing obligation to either party following any such termination, except that following any termination of the Engagement, Traverse shall remain entitled to any fees accrued but not yet paid prior to such termination and to reimbursement of expenses incurred prior to such termination. Unless previously terminated by Traverse in writing, the Engagement shall be deemed terminated upon our sending of a final statement for services rendered. During the Engagement and following such termination, all information supplied to us in the course of same will be kept confidential.

Notwithstanding anything to the contrary contained herein, Traverse shall have the right to disclose its retention by the Company or the successful completion of its services hereunder in marketing materials, subject to approval by the Company. We look forward to working with you on this important matter. Please return a copy of this Engagement Agreement, signed in the space provided to signify your agreement with the terms and provisions herein. If you have any questions, please call Albert Altro at (310) 809-5064.

Very truly yours,



Albert Altro
Traverse LLC

Agreed by:

Yardbird Group LLC

By: 

Mathew Licciardello, CEO

EXHIBIT C

Altro Declaration

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	Chapter 11
Yardbird Group LLC, *et al.*,	Case No. 26-11479 (BLS)
Debtors.[1]	(Jointly Administered)

DECLARATION OF ALBERT ALTRO IN SUPPORT OF DEBTORS' MOTION FOR ENTRY OF AN ORDER (I) AUTHORIZING THE DEBTORS TO EMPLOY AND RETAIN TRAVERSE LLC TO PROVIDE ALBERT ALTRO AS CHIEF RESTRUCTURING OFFICER AND ADDITIONAL PERSONNEL, AS NECESSARY, EFFECTIVE AS OF THE PETITION DATE AND (II) GRANTING RELATED RELIEF

I, Albert Altro, declare, pursuant to 28 U.S.C. § 1746, under penalty of perjury that:

1. I am a Managing Director of Traverse, LLC ("Traverse"), a management services firm providing restructuring and transaction support. I am authorized to submit this declaration (this "Declaration") on behalf of Traverse.

2. I submit this Declaration in support of the *Debtors' Motion for Entry of an Order (I) Authorizing the Debtors to Employ and Retain Traverse LLC to Provide Albert Altro as Chief Restructuring Officer and Additional Personnel, as Necessary, Effective as of the Petition Date and (II) Granting Related Relief* (the "Motion")[2] filed by the Debtors in the above-captioned cases

[1] The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number include: Yardbird Group LLC (7139); Southern Operations, LLC (5384); Yardbird Beverly Hills, LLC (9735); Yardbird DFW, LLC (2545); Yardbird DC, LLC (2651); Yardbird Chicago, LLC (6273); Yardbird Denver LLC (8819), YB Las Vegas, LLC (4071), Yardbird DFW Management LLC (8949), Yardbird DFW Concession LLC (1952), and The Bird Singapore LLC (8264). The location of the Debtors' service address in these chapter 11 cases is 3355 Las Vegas Boulevard South, Las Vegas, Nevada 89109.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion or the Engagement Letter, as applicable.

(these "Chapter 11 Cases") before the United States Bankruptcy Court for the District of Delaware (this "Court").

3. Except as otherwise noted, I have personal knowledge of the matters set forth herein. If called as a witness, I could, and would, testify competently to the matters set forth herein. Certain of the disclosures herein, however, relate to matters within the personal knowledge of other professionals at Traverse and are based on information provided to me by such professionals.

TRAVERSE'S QUALIFICATIONS

4. I believe that I, Traverse, and the professionals it employs are uniquely qualified to advise the Debtors on the matters for which we are proposed to be employed in a cost-effective, efficient, and expert manner.

5. I have over 28 years of experience in corporate restructuring, public accounting, executive management, and business consulting. Prior to founding Traverse, I worked at respected financial advisory and consulting firms including KPMG, PricewaterhouseCoopers, and Zolfo Cooper. I have significant qualifications and experience in providing the services contemplated herein, and have earned a respected reputation as an advisor in bankruptcy and reorganization proceedings.

6. Traverse provides restructuring and turnaround services to assist underperforming organizations in both financial and operational capacities. Traverse's professionals work with clients to identify and address liquidity and operational concerns and assists in finding and implementing solutions to such problems. Traverse enjoys an excellent reputation for services they have rendered on behalf of debtors and creditors throughout the United States. The Traverse team is comprised of professionals with proven skills necessary to identify, preserve, and create value in the most challenging and complex situations. Traverse's professionals have extensive

experience across a wide range of industries. The Debtors selected Traverse to perform the restructuring services set forth in the Engagement Letter because the Debtors require assistance in collecting and analyzing operational and financial information in relation to these Chapter 11 Cases and implementing the business plan and restructuring solutions necessary for a successful completion of the Chapter 11 Cases.

7. Professionals currently employed by Traverse, including myself and the Additional Personnel, have assisted, advised, and provided strategic advice to debtors, creditors, bondholders, investors, and other entities in numerous cases, including the following: *In re Geddo Corp.*, No. 8:26-bk-11047-MH (Bankr. C.D. Cal. 2026); *In re Smarthome Ventures d/b/a Pepper*, No. 24-11640 (TMH) (Bankr. D. Del. 2024); *In re Tree Lane LLC*, No. 2:24-bk-13201-BB (Bankr. C.D. Cal. 2024); *In re BHCosmetics Holdings, LLC*, No. 22-10050 (CSS) (Bankr. D. Del. 2022); *In re JAB Energy Sols. II, LLC*, No. 21-11226 (CTG) (Bankr. D. Del. 2021); *In re Bumble Bee Partent, Inc.*, No. 19-12502 (LSS) (Bankr. D. Del. 2019); *In re Food 4 Health Int'l, LLC*, No. 18-23404 (Bankr. D. Utah 2018); *In re Paramount Building Sols., LLC*, No. 17-10867-EPB (Bankr. D. Ariz. 2017); *In re Peekay Acquisition, LLC*, No. 17-11722 (BLS) (Bankr. D. Del. 2017); *In re Am. Laser Skincare, LLC*, No. 14-12685 (BLS) (Bankr. D. Del. 2014).

8. In April 2026, Traverse was retained to provide certain financial advisory services to the Debtors. Later, on September 1, 2026, the Debtors expanded Traverse's engagement to provide restructuring advisory services to the Debtors, including providing the services of a chief restructuring officer and additional personnel, as necessary, to carry out the services necessary to the engagement. Since September 1, 2026, Traverse has provided restructuring advisory services to the Debtors, including providing the services of a chief restructuring officer and additional personnel, as necessary, to carry out the services necessary to the engagement. In providing such

prepetition professional services, Traverse and I have acquired knowledge of the Debtors and their business, and developed familiarity with the Debtors' financial affairs, debt structure, operations, and related matters. Pursuant to the Engagement Letter, Traverse has made me available to serve as CRO during these Chapter 11 Cases. The Debtors, I, and the Additional Personnel have worked closely with the Debtors' management and other advisors to understand the Debtors' business and prepare the Debtors for these Chapter 11 Cases, including negotiating and securing the DIP Facility and the Stalking Horse APA. For these reasons, Traverse and I are well qualified and uniquely suited to deal effectively and efficiently with matters that may arise in the context of these Chapter 11 Cases.

SCOPE OF SERVICES

9. Consistent with the Engagement Letter, the Debtors request the retention and employment of myself and Traverse to render the following services, among others, as directed by the Debtors:[3]

(a) Evaluating and/or developing a cash budget on 13-week basis ("Debtor in Possession Budget"), including

i. Cash flow/cash deficit from operations and

ii. Professional fee (bankruptcy cost)

(b) Preparing procedures and protocols to operate in bankruptcy under Chapter 11 of the United States Bankruptcy Code;

(c) Supporting the Debtors with all pleadings and reporting requirements in these Chapter 11 Cases, including but not limited to, initial and monthly operating reports, schedules of assets and liabilities, and statements of financial affairs;

(d) Coordinating with bankruptcy professionals;

[3] To the extent the terms of the Motion, this Declaration, or the terms of the Engagement Letter are inconsistent, the terms of the Engagement Letter shall control in all respects.

(e) Assisting with reporting to key constituencies regarding these Chapter 11 Cases;

(f) Assisting with the development of the business plan in connection with any proposed sale of the Debtors;

(g) Assisting with the planning and execution of a cost reduction plan;

(h) Assisting with a plan of reorganization, if necessary;

(i) Communicating and reporting as needed with the Prepetition Secured Parties;

(j) Providing assistance to the Debtors on compliance matters in accordance with GAAP;

(k) Assisting the Debtors' management team with its vendors and suppliers in connection with these Chapter 11 Cases;

(l) Coordinating with the Debtors' management and any investment banker, and assisting with capital raising efforts in relation to the potential sale of the Debtors under section 363 of the Bankruptcy Code;

(m) At the request of the Debtors, meeting and discussing with appropriate parties and their representatives; and

(n) Performing any other tasks as reasonably requested by the Debtors.

10. Subject to this Court's approval of the relief requested in the Motion, Traverse and I are willing to provide these services to the Debtors.

INDEMNIFICATION

11. The Engagement Letter contains indemnification and limitation of liability language with respect to Traverse's services (the "Indemnity"), including, without limitation, an agreement by the Debtors to indemnify, and hold harmless me, the Additional Personnel, and Traverse as set forth in the Engagement Agreement, *provided that* the Debtors will not provide indemnification in cases of fraud, gross negligence, or willful misconduct. Notwithstanding such language, however, and as set forth in the Proposed Order, for purposes of the Chapter 11 Cases, the Debtors will be indemnifying only those persons serving as executive officers on the same terms as provided to the Debtors' other officers and directors under the corporate bylaws and

applicable state law. For the avoidance of doubt, except as provided in the Proposed Order, there shall be no other indemnification of Traverse during the pendency of these Chapter 11 Cases. In addition, the Debtors will take appropriate action to add me as a covered party to the Debtors' directors and officers insurance, and all other relevant active insurance policies carried by the Debtors or to obtain a separate directors and officers' insurance policy covering me.

12. The Debtors believe, as do I, that the Indemnity provisions contained in the Engagement Letter, as modified by the Proposed Order (the "Indemnification Provisions"), are customary and reasonable for restructuring services, both out-of-court and in chapter 11 cases, and reflect the qualifications and limitations on indemnification provisions that are customary in this district and in other jurisdictions. Moreover, the terms and conditions of the Indemnification Provisions were negotiated by the Debtors and Traverse at arm's-length and in good faith.

COMPENSATION

13. The Debtors, I, and Traverse have agreed that (i) I will be compensated through a flat monthly rate for my services as CRO and (ii) Traverse will bill at its standard hourly rate in consideration for the services to be rendered by Traverse in these Chapter 11 Cases (the "Fee and Expense Structure").

14. The Debtors will pay $55,000 per month for my services as CRO. I will have primary responsibility for overseeing the services to be provided by Traverse in these Chapter 11 Cases. For the avoidance of doubt, I will not charge hourly fees for my services as CRO.

15. The standard hourly rates of other Traverse professionals, or Additional Personnel, who will assist me in this engagement range from between $350 to $550 for Managers and Directors and $700 for Managing Directors.[4]

[4] Traverse reviews and adjusts its hourly rates periodically.

16. In addition to the fees payable under the Engagement Letter, Traverse customarily charges its clients for all necessary out-of-pocket expenses, including but not limited to, travel, telecommunications, photocopying, postage, and delivery expenses. Pursuant to the Engagement Letter, the Debtors have agreed to promptly reimburse Traverse and myself for all out-of-pocket expenses incurred in connection with this engagement.

17. In the ninety (90) days prior to the Petition Date, Traverse received payments in connection with this engagement totaling $73,600 in the aggregate from the Debtors consisting of $46,100 for prepetition services performed and reimbursement of expenses, and a retainer (the "Retainer") of $27,500 to secure final payment of services rendered. Prior to this, in connection with Traverse's provision of financial advisory services only, Traverse received payments from the Debtors in the aggregate amount of $56,900, consisting of $36,900 for services performed and a Retainer of $20,000.

18. The dates and amounts of such payments are set forth below:

Date of Payment	Payment Amount	Type
3/5/2026	$20,000	Retainer
6/18/2026	$19,500	Wire
8/6/2026	$4,800	Wire
8/31/2026	$12,600	Wire
9/10/2026	$18,600	Wire
9/15/2026	$27,500	Wire
9/15/2026	$27,500	Retainer

19. As of the Petition Date, Traverse holds a credit in the amount of approximately $47,500 for the unapplied Retainer balance. Traverse intends to retain any remaining balance of the Retainer for services rendered and expenses incurred subsequent to the Petition Date.

20. The aforementioned Fee and Expense Structure is consistent with and typical of compensation arrangements entered into by Traverse and other comparable firms in connection with the rendering of similar services under similar circumstances. The Fee and Expense Structure

is reasonable, market-based, and designed to fairly compensate Traverse and myself for our work and to cover necessary and reasonable expenses.

21. Given the numerous issues which Traverse and I may be required to address in the performance of services to the Debtors, our commitment to the variable level of time and effort necessary to address all such issues as they arise, and the market prices for such services for engagements of this nature in- and out-of-court context, as well as in chapter 11, the fee arrangement in the Engagement Letter is reasonable and appropriate.

22. I understand that, if the Court approves the Motion, I will be designated as the Debtors' CRO pursuant to section 363 of the Bankruptcy Code. Because Traverse and I are not being employed as professionals under section 327 of the Bankruptcy Code, we will not be required to submit fee applications pursuant to sections 330 and 331 of the Bankruptcy Code. Instead, we will submit monthly invoices to the Debtors for payment. In addition, Traverse will file reports of compensation earned, expenses incurred, and current personnel staffed on the Chapter 11 Cases on a monthly basis (collectively, the "Staffing Reports") with the Court and provide notice of such filing to (i) the U.S. Trustee, (ii) the DIP Secured Parties, (iii) the Prepetition Secured Parties, and (iv) counsel to any official committee appointed in these Chapter 11 Cases (together, the "Notice Parties"). Such Staffing Reports will (i) summarize the time incurred and services provided to the Debtors, including the CRO's monthly fee, (ii) identify by name and function the Additional Personnel provided, and (iii) itemize the expenses incurred. The notice for the Staffing Reports will provide for a time period of fourteen (14) days for objections by parties in interest. All fees and expenses set forth in each Staffing Report will be subject to review by the Court in the event an objection is filed and cannot be resolved by agreement between the objector, the Debtors, and Traverse.

NO DUPLICATION OF SERVICES

23. Traverse and the CRO shall use its reasonable best efforts to ensure its services will complement, and not duplicate, the services rendered by any other professionals retained in these Chapter 11 Cases.

CONNECTIONS TO POTENTIAL PARTIES IN INTEREST

24. In connection with Traverse's proposed retention by the Debtors, Traverse undertook to determine whether it had any conflicts or other material relationships that might cause it to not be disinterested or to hold or represent an interest adverse to the Debtors. In connection with this inquiry, Traverse obtained from the Debtors and their professionals the names of individuals and entities that may be parties in interest in these Chapter 11 Cases (the "Potential Parties in Interest"). A list of the Potential Parties in Interest is provided on **Schedule 1**[5] attached hereto. I have not received from the Debtors, and do not currently know of, any other persons or entities that are parties in interest or professionals in these Chapter 11 Cases, other than the Potential Parties in Interest identified in **Schedule 1** hereto.

25. As part of this inquiry, Traverse ran an internal process to determine whether the names of each of the Potential Parties in Interest are or have been current and recent clients, vendors, and referral sources. This internal process consisted of a direct set of questions sent to each employee of Traverse and its affiliates inquiring whether the employee had any relationship with any of the Potential Parties in Interest within three (3) years of the engagement, and the nature of such relationship (if any). All employees are required to respond answering each of the questions, and direct follow-up is made to the extent any potential conflicts are identified. To the

[5] Traverse's inclusion of parties in the following Schedules is solely to illustrate Traverse's conflict search process and is not an admission that any party has a valid claim against the Debtors or that any party properly belongs in the schedules or has a claim or legal relationship to the Debtors of the nature described in the schedules.

best of my knowledge, information and belief, and based on such internal review process, the attached **Schedule 2** lists Potential Parties in Interest (and/or their apparent affiliates or entities that Traverse believes to be affiliates, as the case may be) with which Traverse currently has or formerly had a client relationship on matters wholly unrelated to the Debtor or this Chapter 11 Case, as well as entities with whom Traverse has engaged in or is currently engaged in an ordinary course business development dialogue (the "Connections to Parties in Interest").

26. As a result of its inquiry, and except as disclosed herein, upon information and belief, Traverse:

a. is not a creditor of the Debtors (including by reason of unpaid fees for prepetition services) or an equity security holder of the Debtors;

b. is not, and has not been, within 2 (two) years before the date of filing of the petition, a director, officer, or employee of the Debtors (other than by Traverse employees serving in the role of CRO as described herein and in the Motion); and

c. does not have an interest materially adverse to the interests of the Debtors' estates, or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in the Debtors, or for any other reason.

27. As part of Traverse's diverse business, Traverse and I appear or may appear as interim management or an advisor, in numerous cases, proceedings, or transactions involving attorneys, accountants, investment bankers, and financial consultants, some of whom may represent claimants and Potential Parties in Interest or be claimants and Potential Parties in Interest in these Chapter 11 Cases. Further, Traverse (including its professionals through their prior employment) has in the past, and may in the future, be represented by attorneys and law firms, some of whom may be involved in these Chapter 11 Cases. In addition, Traverse (including its professionals through their prior employment) has in the past and will likely in the future be working with, against, or for other professionals involved in these Chapter 11 Cases in matters

unrelated to these Chapter 11 Cases. In addition, Traverse has been in the past, and likely will be in the future, engaged in matters unrelated to the Debtors or these Chapter 11 Cases in which it works with or against or has mutual clients with other professionals involved in these Chapter 11 Cases. In particular, Traverse may also be engaged to represent or may have been engaged to represent in the past, committees or groups of lenders, creditors, or equity owners in matters wholly unrelated to the Debtors or these Chapter 11 Cases, some of which are included on the Potential Parties in Interest list.

28. Other than as referenced herein, I am unaware of any existing or prior client or similar relationships that Traverse or I have had with the Potential Parties in Interest. Traverse has not been engaged to assist any entity or person other than the Debtors on matters relating to, or in connection with, these Chapter 11 Cases. If the Court approves the proposed retention of Traverse and myself by the Debtors, neither Traverse nor I will not accept any engagement or perform any services in relation to these Chapter 11 Cases for any entity or person other than the Debtors. It is possible that Traverse may now or in the future be engaged by one or more of the Potential Parties in Interest in matters wholly unrelated to the Debtors or these Chapter 11 Cases without my knowledge. In addition, the Debtors may have customers, creditors, competitors, and other parties with whom they maintain business relationships that are not listed as Potential Parties in Interest and with whom Traverse may now or in the future have engagements or maintain material commercial or other professional relationships. To the extent that I or Traverse discover any, or enters into any new material commercial or other professional relationship with Potential Parties in Interest, we will use reasonable efforts to supplement this disclosure to the Court.

29. Traverse and certain of its members and employees may have in the past represented, may currently represent, and likely in the future will represent, one or more Potential

Parties in Interest in connection with matters unrelated (except as otherwise disclosed herein) to the Debtors and these Chapter 11 Cases.

30. Certain employees of Traverse may have mortgages, deposits, consumer loans, investment accounts, brokerage accounts, or other banking, brokerage, or customer relationships with the Debtors or institutions that are creditors, equity holders, or other Potential Parties in Interest in these Chapter 11 Cases. I do not believe that these relationships create a conflict of interest regarding the Debtors or their Chapter 11 Cases.

31. Certain employees of Traverse were formerly employed by other investment banking, financial services, or other professional services firms that may be among, or represent other parties that are among, the creditors, equity holders, or other Potential Parties in Interest in these Chapter 11 Cases in connection with matters unrelated to the Debtors and these Chapter 11 Cases. I do not believe that these matters create a conflict of interest regarding the Debtors or these Chapter 11 Cases.

32. To the extent that any new material facts or relationships bearing on the matters described herein during the period of Traverse's retention are discovered or arise, Traverse will use reasonable efforts to file a supplemental declaration, as required by Bankruptcy Rule 2014(a).

I declare under penalty of perjury of the laws of the United States that these facts are true to the best of my knowledge and belief.

Dated: September 29, 2026

/s/ Albert Altro

Albert Altro
Managing Director, Corporate Restructuring & Transaction Support

SCHEDULE 1

Potential Parties in Interest

LIST OF POTENTIAL PARTIES IN INTEREST[1]

Debtors
Yardbird Group, LLC
Southern Operations, LLC
Yardbird Beverly Hills, LLC
Yardbird DFW, LLC
Yardbird DC, LLC
Yardbird Chicago, LLC
Yardbird Denver LLC
YB Las Vegas, LLC
Yardbird DFW Management, LLC
Yardbird DFW Concessions, LLC
The Bird Singapore LLC

Non-Debtor Affiliates
The Bird Singapore Pte. Ltd. (Singapore)

Top 20 Unsecured Creditors
BP CRF 901 New York Avenue LLC
Internal Revenue Service
Inkind Cards Inc.
RN 120 Company, LLC/SNB 120 Owner, LLC
TC Uptown Office Tower, LLC/ MCPP Park District Office, LLC
CSC Leasing Co.
Lot 28 Owner LLC
1600 Lenox LLC
La Cienega Partners LP
Allied Global Marketing
Jacob Gray
Sysco North Texas, Inc.
Ramp Business Corporation
Sysco Chicago, Inc.
Edward Don & Company, LLC
Windy City Signs and Graphics
Support305
Sysco Baltimore LLC
Hospitality Service Group
Open Table, Inc.

Lenders
Brightwood Capital SBIC III, LP
Brightwood Loan Services LLC
City National Bank of Florida

Utility Providers
Direct TV, LLC
Comcast Cable Communications, LLC
RingCentral, Inc.
Granite Telecommunications, LLC
Breezeline
Slang AI
ComEd Commonwealth Edison Company
FPL Florida Power & Light Company
Pepco Potomac Electric Power Company
SoCalGas Southern California Gas Company
Peoples Gas System, Inc
Gas South, LLC
TECO Peoples Gas
Washington Gas Light Company
LA Department of Water and Power
(LRS) Lakeshore Recycling Systems LLC
Extrity, LLC
ADT Security Services

Significant Vendors
VCR Restaurant Ventures, LLC
The Chefs Warehouse West Coast, LLC
Sysco South Florida, Inc.
Sysco Corporation
Toast, Inc.
Restaurant365, LLC
Paylocity Holding Corporation
Puzzle Solutions LLC
The Restaurant Assistants

Insurance Carriers
ARC Excess & Surplus, LLC
Liberty Mutual Insurance Company
CHUBB
Crum & Forster Insurance Company
Tokio Marine Holdings, Inc.
Blue Cross Blue Shield Association
Principal National Life Insurance Co

[1] Parties that would be included under multiple categories are included only once on this list.

Debtors' Professionals
Traverse LLC
Potter Anderson & Corroon LLP
Soravine Advisors LLC
Verita Global

Other Professionals
Cohn Reznick
Dine Technology
Higgs Fletcher and Mack LLP
Albert Altro
Adam Paul
Spencer Fane LLP
Darrow Everett LLP
5W Public Relations, LLC

Litigation Parties
Andres Vizcarra

Current Equity Holders
TriSpan RS YB LLC
Yardbird Group MIP, LLC

Banks
J.P. Morgan Chase

Taxing and Regulatory Authorities
Illinois Department of Revenue
City of Chicago Department of Finance
Texas Comptroller of Public Accounts
DC Office of Tax and Revenue
California Department of Tax and Fee Administration
Florida Department of Revenue
Miami-Dade County Tax Collector
City of Miami Beach Finance Department
Cook County Treasurer
Dallas County Tax Office
LA County Treasurer and Tax Collector
LA County Assessor / Treasurer Tax Collector
California Franchise Tax Board
Texas Workforce Commission
Illinois Department of Employment Security
DC Department of Employment Services
California Employment Development Dept.
City of Beverly Hills Finance Department

U.S. Trustee's Office – District of Delaware
Andrew R. Vara
Benjamin Hackman
Christine Green
Denis Cooke
Diane Giordano
Dion Wynn
Edith A. Serrano
Elizabeth Thomas
Fang Bu
Hannah M. McCollum
Holly Dice
James R. O'Malley
Jane Leamy
Jonathan Lipshie
Jonathan Nyaku
Joseph Cudia
Joseph McMahon
Juliet Sarkessian
Lauren Attix
Linda Casey
Linda Richenderfer
Michael Panacio
Nyanquoi Jones
Ramona Harris
Richard Schepacarter
Rosa Sierra-Fox
Shakima L. Dortch

Bankruptcy Judges & Clerks
Judge Brendan L. Shannon
Judge Craig T. Goldblatt
Judge J. Kate Stickles
Judge Karen B. Owens
Judge Laurie Selber Silverstein
Judge Mary F. Walrath
Judge Thomas M. Horan
Claire Brady
Marquietta Lopez
Nickita Barksdale
Demitra Yeager
Cacia Batts
Lora Johnson
Rachel Bello
Jill Walker
Laurie Capp

Laura Haney
Danielle Gadson
Amanda Hrycak
Al Lugano

SCHEDULE 2

Connections to Parties in Interest

1. Potter Anderson & Corroon LLP ("Potter") are the proposed counsel to the Debtors in these Chapter 11 Cases. Potter represents various parties of interest in other wholly unrelated matters, in which Traverse and its employees are also employed.

2. Soravine Advisors, LLC ("Soravine") is the proposed investment banker in these Chapter 11 Cases. Soravine provides investment banking services for various parties of interest in other wholly unrelated matters, in which Traverse and its employees are also employed.