

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

B E T W E E N:

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF EDDIE BAUER LLC, EDDIE BAUER GIFT
CARD SERVICES LLC, SPARC EB HOLDINGS LLC, 13051269 CANADA
INC. AND EDDIE BAUER OF CANADA CORPORATION

APPLICATION OF EDDIE BAUER LLC UNDER SECTION 46 OF THE
COMPANIES CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36,
AMENDED

APPLICANT

SUPPLEMENTARY MOTION RECORD OF THE APPLICANT
(Recognition of Foreign Orders, returnable March 20, 2026)

VOLUME I OF III

March 18, 2026

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**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

IN THE MATTER OF THE *COMPANIES' CREDITORS*
ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED

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SERVICES LLC, SPARC EB HOLDINGS LLC, 13051269 CANADA INC., AND
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APPLICATION OF EDDIE BAUER LLC UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS
AMENDED

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(as of March 17, 2026)

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ONTREA INC., MARKET MALL LEASEHOLDS INC., CF/REALTY HOLDINGS INC AND VIKING RIDEAU CORPORATION c/o The Cadillac Fairview Corporation Limited Fifth Floor, 20 Queen Street West Toronto, ON M5H 3R4 Attention: Executive Vice-President, National Property Operations; and Shopping Centre Manager Email: paige.oneill@cadillacfairview.com; salesshopsdonmills@cadillacfairview.com; <i>Landlords for Polo Park Shopping Centre, Chinook Centre, Champlain Place, Don Mills, Lime Ridge, Market Mall and Rideau Centre</i>	TORYS LLP 79 Wellington St. W., 11th Floor Box 270, TD South Tower Toronto, ON M5K 1N2 David Bish Tel: 416.865.7353 Email: dbish@torys.com <i>Counsel to The Cadillac Fairview Corporation Limited</i>
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CENTRAL WALK WOODGROVE SHOPPING CENTRE INC. 102-6631 Island HWY N Nanaimo, BC V9T 4T7 Email: AR@centralwalk.ca <i>Landlord for Woodgrove Centre</i>	IVANHOE CAMBRIDGE INC. 95 Wellington Street West, Suite 300 Toronto, ON M5J 2R2 Attention: Legal Affairs Department Email: ar@tsawwassenmills.com <i>Landlord for Tsawwassen Outlet</i>
IVANHOE CAMBRIDGE II INC., TRE 2 NON-US - BIGFOOT CORP., AND THE OUTLET COLLECTION (NIAGARA) LIMITED c/o Jones Lang LaSalle Real Estate Services, Inc. East Tower, 22 Adelaide St. W., 26th Floor Toronto, ON M5H 4E3 Attention: Senior Vice-President, Leasing AND TO: IVANHOE CAMBRIDGE 1001, rue du Square-Victoria, Bureau C-500 Montreal, QC H2Z 2B5 Attention: Legal Affairs <i>Landlords for Vaughn Mills Outlet and The Outlet Collection at Niagara</i>	HIS MAJESTY AND THE KING IN RIGHT OF CANADA, AS REPRESENTED BY THE MINISTER OF PUBLIC WORKS AND GOVERNMENT SERVICES 219-800 Burrard Street, Vancouver, BC V6Z 0B9 Attention: Regional Manager, Accommodation; and Facility Management Services AND TO: BGIS 4175 14th Avenue, PO Box 4800 Markham, ON L3R 0J1 Attention: Manager, Lease Administration Email: Darian.Peeling@bgis.com <i>Landlord for P.L. James Place</i>

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TAB 1

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AMENDED

APPLICANT

**SUPPLEMENTAL AFFIDAVIT OF GEORGE PANTELIS
(Sworn March 18, 2026)**

I, George Pantelis, of the City of Charlestown, in the State of Massachusetts, **MAKE
OATH AND SAY:**

1. I am one of two Co-Chief Restructuring Officers (a “**Co-CRO**”) of Eddie Bauer LLC (“**Eddie Bauer U.S.**”) and each of the Chapter 11 Debtors. I have served as a Co-CRO to the Chapter 11 Debtors with Stephen Coulombe since January 31, 2026. I am a Director at Berkeley Research Group, LLC, with nearly a decade of experience in financial advisory and restructuring work. I specialize in guiding companies through complex financial challenges, both in-court and out-of-court, delivering strategic solutions that drive stability and long-term success. My experience spans financial modeling, liquidity management, business plan evaluation, operational support, and implementing cost takeout initiatives. In addition to my advisory roles, I have served as interim management in both the treasury and finance functions.

2. As a Co-CRO of the Chapter 11 Debtors, I am responsible for, and am materially engaged with, the Chapter 11 Debtors' operations and financial management. As such, I have personal knowledge of the matters deposed herein. Where I have relied on other sources of information, I have so stated and believe them to be true. In preparing this affidavit, I have also consulted with the Chapter 11 Debtors' senior management team, and financial and legal advisors. The Chapter 11 Debtors do not waive or intend to waive any applicable privilege by any statement herein.

3. This affidavit is supplementary to my affidavit sworn March 13, 2026 ("the **"First Pantelis Affidavit"**") in support of a motion by Eddie Bauer U.S., in its capacity as Foreign Representative, for an order, *inter alia*, recognizing and enforcing the U.S. orders set out in Part III of the First Pantelis Affidavit. All capitalized terms not otherwise defined herein have the meanings given to them in the First Pantelis Affidavit. All monetary references are in United States Dollars, unless otherwise stated.

4. Since the First Pantelis Affidavit was sworn, the following remaining March 16 Orders were entered by the U.S. Court on March 16, 2026, copies of which are attached to this affidavit as **Exhibits "A", "B", "C" and "D"**, respectively. As described in the First Pantelis Affidavit, each of the March 16 Orders treats the Chapter 11 Debtors' stakeholders in Canada and the U.S. equally, and, where applicable, is substantially similar to its corresponding interim First Day Order recognized by this Court pursuant to the Supplemental Order:

- (a) **Second Interim Cash Management Order** – The U.S. Court entered the Second Interim Cash Management Order, rather than the Final Cash Management Order. A hearing for the Final Cash Management Order is scheduled for April 16, 2026 at 10:00 a.m. before the U.S. Court. As evidenced by the Certificate of No Objection

attached to the First Pantelis Affidavit as Exhibit “S”, the deadline to object to the Cash Management Motion has passed and the Chapter 11 Debtors have incorporated comments received on the relief requested in the Cash Management Motion from various parties in interest.

- (b) **Final Store Closing Order** – As evidenced by the Certificate of No Objection attached to the First Pantelis Affidavit as Exhibit “U”, the deadline to object to the Store Closing Motion has passed and the Chapter 11 Debtors have incorporated comments received on the relief requested in the Store Closing Motion from various parties in interest. In particular, among other things, the Final Store Closing Order provides that the Chapter 11 Debtors are required to continue to honour Rewards Points on account of the Chapter 11 Debtors’ Adventure Rewards Program (each as defined in the Store Closing Motion) and validly issued gift cards at Closing Stores for 30 days, rather than 21 days, after the date of the Interim Store Closing Order, which is February 10, 2026.
- (c) **Bar Date Order** – As evidenced by the Certificate of No Objection attached to the First Pantelis Affidavit as Exhibit “W”, the deadline to object to the Bar Date Motion has passed and the Chapter 11 Debtors have incorporated comments received on the relief requested in the Bar Date Motion from various parties in interest. In particular, among other things, the Bar Date Order now provides that any landlord counterparty of an unexpired non-residential real property lease who asserts a claim on account of unpaid rent due under such lease outstanding as of the Petition Date pursuant to such lease shall not be required to file a Proof of Claim for such amount unless and until such unexpired lease has been rejected. Further,

non-Chapter 11 Debtor affiliates are no longer listed as exempt from submitting Proofs of Claim.

- (d) **Disclosure Statement Order** – As described in the First Pantelis Affidavit, the Committee filed an objection to the Disclosure Statement Motion on March 11, 2026. On March 15, 2026, the Chapter 11 Debtors filed a Reply in support of the Disclosure Statement Motion, a copy of which is attached to this affidavit as **Exhibit “E”**. On the same date, the Chapter 11 Debtors also filed the First Amended Plan, the Disclosure Statement relating to the First Amended Plan and a revised version of the Disclosure Statement Order, copies of which are attached to this affidavit as **Exhibits “F”, “G” and “H”**, respectively. On March 16, 2026, the Committee filed a letter to general unsecured creditors, to be included in the Solicitation Package (as defined in the Solicitation Procedures attached as Exhibit 2 to the Disclosure Statement Order), instructing general unsecured creditors to vote against the First Amended Plan, a copy of which is attached to this affidavit as **Exhibit “I”**. Following the hearing before the U.S. Court in respect of the Disclosure Statement Motion on March 16, 2026, the U.S. Court entered the Disclosure Statement Order, and the Chapter 11 Debtors filed solicitation versions of the First Amended Plan and Disclosure Statement, copies of which are attached to this affidavit as **Exhibits “J” and “K”**, respectively, all of which reflect comments received on the relief requested in the Disclosure Statement Motion, particularly to address the objections of the Committee. The Committee reserved its rights to raise additional objections at the Confirmation Hearing scheduled for April 16, 2026.

5. Key revisions to the Disclosure Statement since the Disclosure Statement Motion was initially filed by the Chapter 11 Debtors are summarized below:¹

- (a) The Disclosure Statement sets out expected recoveries for all classes of Claims as follows:
 - (i) Class 1: Other Secured Claims - \$206.3 million (100%);
 - (ii) Class 2: Other Priority Claims – \$3.1 million (100%);
 - (iii) Class 3: ABL Claims – \$728.5 million (1.7% to 4.9%);
 - (iv) Class 4: Term Loan Claims – \$600 million (0%);
 - (v) Class 5: Subordinated Loan Claims – \$216.3 million (0%);
 - (vi) Class 6: General Unsecured Claims – \$307.6 million (0.1%);
 - (vii) Class 7: Intercompany Claims – N/A;
 - (viii) Class 8: Intercompany Interests – N/A;
 - (ix) Class 9: Existing Equity Interests – N/A; and
 - (x) Class 10: Section 510(b) Claims – N/A.
- (b) The Disclosure Statement contains an Opt-Out Deadline of May 7, 2026 at 4:00 p.m., prevailing Eastern Time, which is the deadline by which all opt-out elections,

¹ All capitalized terms not otherwise defined in this paragraph have the meanings given to them in the solicitation version of the Disclosure Statement.

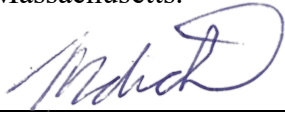
whether submitted via the Opt-Out Form or the Opt-Out Portal, must be properly executed, completed, and submitted so that they are actually received by the Claims and Noticing Agent.

- (c) The Disclosure Statement includes a liquidation analysis as new Exhibit “C”. The liquidation analysis demonstrates that a liquidation of the Chapter 11 Debtors’ businesses under chapter 7 of the U.S. Bankruptcy Code would result in a substantial decrease in the value to be realized by Holders of Claims or Interests as compared to the distributions contemplated under the Plan.
- (d) The Disclosure Statement includes further detailed disclosure on the SPARC Intercompany Payable and a detailed description of the Independent Investigation undertaken by the Disinterested Managers relating to the existence of any potential claims or causes of action that the Chapter 11 Debtors may hold relating to insiders and other affiliated entities, and whether the Chapter 11 Debtors should retain, release, or seek to settle any such potential claims or causes of action. As set out in the Disclosure Statement, the Independent Investigation ultimately determined that the Chapter 11 Debtors do not possess any colorable claims that, if pursued, would provide any material economic benefit to the estates in the circumstances.
- (e) The Disclosure Statement now details a requirement to include a letter prepared by the Committee in the Solicitation Packages advising of the Committee’s ongoing negotiations with the Chapter 11 Debtors regarding recoveries under the Plan and current recommendation to Holders of General Unsecured Claims to vote against the Plan.

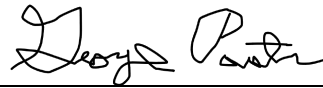
- (f) The Disclosure Statement discloses that if the U.S. Court enters the Confirmation Order contemplated by the Plan, Eddie Bauer LLC, in its capacity as the Foreign Representative, will seek an order of this Court recognizing the Confirmation Order, and if applicable, will seek an order of this Court, among other things, recognizing and enforcing in Canada any order of the U.S. Court approving a Sale Transaction and approving the sale of the assets of the Canadian Debtors in Canada to the applicable purchaser pursuant to the purchase agreement.
 - (g) The Disclosure Statement provides that, notwithstanding anything to the contrary set forth in the Plan, the professional fees and expenses of professionals incurred in connection with these recognition proceedings shall in all cases continue to be paid in accordance with the terms of the orders of this Court.
6. The hearing of the Cash Collateral Motion before the U.S. Court has been adjourned to March 23, 2026. The Foreign Representative intends to return before this Court in the coming

weeks to seek recognition of the Final Cash Collateral Order, if granted, and any other applicable U.S. orders that are entered by the U.S. Court in the interim period.

SWORN BEFORE ME over
videoconference in accordance with the
Administering Oath or Declaration Remotely
Regulation, O. Reg 431/20, on March 18,
2026, while I was located in the City of
Toronto, in the Province of Ontario, and the
affiant was located in the City of Boston, in
the State of Massachusetts.



MARLEIGH ERYN DICK
Commissioner for Taking Affidavits
(or as may be)



GEORGE PANTELIS

This is Exhibit “A” referred to in the Affidavit of George Pantelis sworn by George Pantelis in the City of Boston, in the State of Massachusetts, before me at the City of Toronto, in the Province of Ontario, on March 18, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

MARLEIGH ERYN DICK

LSO# 79390S



Order Filed on March 16, 2026
by Clerk,
U.S. Bankruptcy Court
District of New Jersey

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-1(b)

**KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP**

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*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

In re:

EDDIE BAUER LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-11422 (SLM)

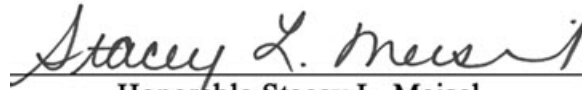
(Jointly Administered)

¹ The last four digits of Debtor Eddie Bauer LLC's tax identification number are 6060. A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.stretto.com/EddieBauer>. The location of Debtor Eddie Bauer LLC's principal place of business is 10401 Northeast 8th Street, Suite 500, Bellevue, WA 98004; the Debtors' service address in these chapter 11 cases is 6501 Legacy Drive, Suite B100, Plano, TX 75024.

**SECOND INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO
(A) CONTINUE USING THE CASH MANAGEMENT SYSTEM, (B) HONOR
CERTAIN PREPETITION OBLIGATIONS RELATED THERETO, AND
(C) MAINTAIN EXISTING DEBTOR BANK ACCOUNTS, BUSINESS FORMS,
AND BOOKS AND RECORDS; (II) AUTHORIZING THE DEBTORS TO CONTINUE
TO PERFORM INTERCOMPANY TRANSACTIONS; (III) WAIVING CERTAIN
U.S. TRUSTEE REQUIREMENTS; AND (IV) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through seventeen (17), is
ORDERED.

DATED: March 16, 2026


Honorable Stacey L. Meisel
United States Bankruptcy Judge

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

Caption of Order: Second Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

Upon the Debtors' motion (the "Motion")² for entry of an interim order (this "Second Interim Order"): (a) authorizing, but not directing, the Debtors to (i) operate their cash management system, (ii) honor certain prepetition obligations related thereto, and (iii) maintain existing bank accounts, business forms, and books and records; (b) authorizing, but not directing, the Debtors to continue to perform intercompany transactions; (c) granting the Debtors (i) an interim extension to comply with the deposit and investment requirements set forth in section 345(b) of the Bankruptcy Code pursuant to the Interim Order and (ii) a subsequent waiver thereof pursuant to the Final Order; (d) scheduling a final hearing to consider approval of the Motion on a final basis; and (e) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on June 6, 2025 (Bumb, C.J.); and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that it may enter a second interim order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district 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 a hearing on the Motion were appropriate and no other notice need be provided; and this Court having

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

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reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the “Hearing”), if any; and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing, if any, establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on an interim basis as set forth herein.
2. Any objections to the entry of this Second Interim Order, to the extent not withdrawn or settled, are overruled.
3. The final hearing on the Motion will be held on **April 16, 2026, at 10:00 a.m., prevailing Eastern Time**. Objections, if any, that relate to the Motion shall be filed and served so as to be actually received by (a) proposed counsel to the Debtors (i) Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Joshua A. Sussberg, P.C. (joshua.sussberg@kirkland.com), Matthew C. Fagen, P.C. (matthew.fagen@kirkland.com), and Oliver Paré (oliver.pare@kirkland.com); and (ii) Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601, Attn.: Michael D. Sirota (msirota@coleschotz.com), Warren A. Usatine (wusatine@coleschotz.com), and Felice R. Yudkin (fyudkin@coleschotz.com); (b) Office of the United States Trustee for the District of New Jersey, Attn.: Fran B. Steele (fran.b.steele@usdoj.gov) and David Gerardi (david.gerardi@usdoj.gov), One Newark Center, Suite 2100 Newark, New Jersey 07102; and (c) counsel to the Official

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

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Committee of Unsecured Creditors, Pachulski Stang Ziehl & Jones LLP, on or before **April 9, 2026, at 4:00 p.m., prevailing Eastern Time.** If no objections are filed to the Motion, this Court may enter an order approving the relief requested in the Motion on a final basis without further notice or hearing.

4. The Debtors are authorized, but not directed, on an interim basis, in the ordinary course of business, to: (a) continue using the Cash Management System, substantially as set forth in the Motion and on Exhibit 1 attached to the Interim Order, in accordance with, and subject to, the terms and conditions of the Cash Management Agreements; (b) use, in their present form, all preprinted correspondence, Business Forms, checks, and Books and Records, *provided*, that once all of the Debtors' existing checks have been exhausted, the Debtors shall, when reordering checks, require the designation "Debtors in Possession" and the above-captioned case number to be printed on all checks; *provided, further*, that, with respect to electronic checks or checks that the Debtors and their agents print themselves, the Debtors shall continue printing the "Debtor in Possession" legend and corresponding above-captioned case number on such checks; (c) honor any prepetition obligations related to the Cash Management System in the ordinary course of business; (d) continue to perform Intercompany Transactions in the ordinary course of business and to treat postpetition Intercompany Balances in a manner consistent with this Court's grant of administrative expense status thereto; (e) maintain all existing Debtor Bank Accounts, including, but not limited to, the Debtor Bank Accounts identified on Exhibit 2 attached to the Interim Order,

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

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in the names and with the account numbers existing immediately before the Petition Date, without the need to comply with certain guidelines relating to bank accounts set forth in the U.S. Trustee Guidelines requiring the opening of separate debtor in possession accounts; (f) treat the Debtor Bank Accounts for all purposes as debtor-in-possession accounts; (g) deposit funds in and withdraw funds from the Debtor Bank Accounts in the ordinary course and by all usual means, including checks, wire transfers, ACH transfers, other debits, or electronic means; (h) pay the Payment Processing Fees and Transport Fees in the ordinary course of business, and (i) pay any ordinary course Bank Fees and charges incurred in connection with the Debtor Bank Accounts and treasury management services, in each case irrespective of whether such fees arose prior to the Petition Date, and to otherwise perform their obligations under the Cash Management Agreements; *provided* that in each case (a) through (i) such action is taken in the ordinary course of business and consistent with historical practices. Any fees, costs, charges, expenses, charge backs, or other reimbursement or payment obligations that are not paid in accordance herewith, or the Cash Management Agreements, are hereby afforded priority as administrative expenses pursuant to section 503(b)(1) of the Bankruptcy Code. Notwithstanding the foregoing, once the Debtors' existing stock of Business Forms have been used, the Debtors shall, when reordering (or with respect to checks or other Business Forms the Debtors or their agents print themselves), require or print as applicable, the designation "Debtors in Possession" and the corresponding lead bankruptcy case number on all such items. For the avoidance of doubt, the Debtors will continue to mark any

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

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electronically produced checks to reflect their status as debtors in possession and to include the corresponding lead bankruptcy case number.

5. The Cash Management Banks are authorized, but not directed, on an interim basis, to (i) continue to maintain, service, and administer the Debtor Bank Accounts as accounts of the Debtors as debtors in possession without interruption and in the ordinary course of business, and to receive, process, honor, and pay, to the extent of available funds, all checks, drafts, wires, credit card payments, ACH transfers, and other electronic transfers of any kind issued and drawn on the Debtor Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be (including the completion of any such transaction commenced on or before the Petition Date but not completed until on or after the Petition Date), and (ii) rely on the Debtors' designation of any particular check or electronic payment request as approved by this Second Interim Order.

6. The Cash Management Banks are authorized, but not directed, on an interim basis, to debit the Debtor Bank Accounts in the ordinary course of business without the need for further order of this Court for: (a) all checks and other payment orders drawn on the Debtor Bank Accounts which are cashed at such Cash Management Bank's counters or exchanged for cashier's checks by the payees thereof prior to the Petition Date; (b) all checks, ACH transaction funds, wire transfers, or other items deposited in one of the Debtor Bank Accounts with such Cash Management Bank prior to, on, or after the Petition Date that have been dishonored or returned unpaid for any reason, together with any fees and costs in connection therewith; (c) all prepetition

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

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amounts outstanding as of the date hereof, if any, owed to any Cash Management Bank as service charges for the maintenance of the Cash Management System; and (d) any payments in connection with the Cash Management System owed on or after the Petition Date (including with respect to “netting” or setoffs, and the automatic stay under Bankruptcy Code section 362(a) is lifted to the extent necessary to allow the Cash Management Banks to effectuate such “netting” or setoffs).

7. The Cash Management Banks are authorized, but not directed, on an interim basis, to continue to charge, and the Debtors are authorized to pay, honor, or allow the deduction from the appropriate Bank Account, the Bank Fees in the ordinary course of business, whether such items are dated prior to, on, or subsequent to the Petition Date.

8. The Cash Management Agreements existing between the Debtors and the Cash Management Banks shall continue to govern the postpetition cash management relationship between the Debtors and the Cash Management Banks, and all of the provisions of such agreements, including, without limitation, the termination, fee provisions, rights, benefits, collateral, offset rights, and remedies afforded under such agreements shall remain in full force and effect absent further order of the Court. Either the Debtors or the Cash Management Banks may, without further order of this Court, implement changes to the Cash Management System and cash management procedures in the ordinary course of business, as may be permitted pursuant to the terms and conditions of the applicable Cash Management Agreement governing the Debtor

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

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Bank Accounts, including, without limitation, the opening and closing of bank accounts, subject to the notice requirements set forth in this Second Interim Order.

9. Subject to the terms of the applicable Cash Management Agreement and the terms of this Second Interim Order, the Debtors are authorized, but not directed, to (a) implement changes to the Cash Management System and procedures in the ordinary course of business, including, without limitation, by, subject to the Approved Budget (as defined in the Cash Collateral Order¹) and Cash Collateral Order, reimbursing SPARC in cash on a postpetition basis for the Covered Expenses that SPARC pays on the Debtors' behalf, and (b) open any new bank accounts or close any existing Debtor Bank Accounts, and entering into any ancillary agreements, including deposit account control agreements, related to the foregoing, as they may deem necessary and appropriate in their sole discretion; *provided* that the Debtors give two (2) business days' prior notice thereof to Otterbourg P.C., counsel to the Prepetition ABL Administrative Agent, Ropes & Gray LLP, counsel to the Prepetition Term Loan Agent, Choate, Hall & Stewart LLP, counsel to the Prepetition Subordinated Loan Agent, the U.S. Trustee, and counsel to the Official Committee of Unsecured Creditors (the "Committee"), Pachulski Stang Ziehl & Jones LLP; *provided, further,*

¹ *Interim Order (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* (the "Interim Cash Collateral Order"), and *Final Order (I) Authorizing Postpetition Use of Cash Collateral, (II) Granting Adequate Protection to the Secured Parties, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* (the "Final Cash Collateral Order," and together with the Interim Cash Collateral Order, the "Cash Collateral Order").

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

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that any such new bank account opened by the Debtors shall be established at an institution that is (a) party to a Uniform Depository Agreement with the U.S. Trustee for Region 3 or is willing to immediately execute a Uniform Depository Agreement or (b) bound by the terms of this Second Interim Order. The relief granted in this Second Interim Order is extended to any new bank account opened by the Debtors in the ordinary course of business after the date hereof, which account shall be deemed a “Debtor Bank Account,” and to the bank at which such account is opened, which bank shall be deemed a “Cash Management Bank.” The opening or closing of a bank account shall be timely indicated on the Debtors’ monthly operating reports. Any new debtor-in-possession bank account must bear the designation “Debtor in Possession” and designated as “Debtor in Possession” account with the case number. The U.S. Trustee and the Committee shall have fourteen days from the receipt of such notice to file any objection with regard to the opening or closing of a bank account, or such later date as may be extended by the Court or agreed to between the parties, as applicable.

10. All amounts relating to Carve Out (as defined in the Cash Collateral Order), and maintained in the Funded Reserve Account (as defined in the Cash Collateral Order), shall be held in accordance with, and subject to, the terms and conditions of the Cash Collateral Order.

11. Any bank, including the Cash Management Banks, may rely upon the representations of the Debtors, without any duty to inquire otherwise, with respect to whether any check, draft, wire, or other transfer drawn or issued by the Debtors prior to the Petition Date should

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

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be honored pursuant to any order of this Court, and no bank that honors a prepetition check or other item drawn on any account that is the subject of this Second Interim Order (a) at the direction of the Debtors, (b) in a good-faith belief that this Court has authorized such prepetition check or item to be honored, or (c) as a result of a good-faith mistake made despite the implementation of reasonable customary handling procedures, shall be deemed to be nor shall be liable to the Debtors, their estates, or any other party on account of such prepetition check or other item being honored postpetition, or otherwise deemed to be in violation of this Second Interim Order. Notwithstanding the foregoing in this paragraph 10, the Cash Management Banks maintaining any of the Debtor Bank Accounts shall not honor or pay any bank payments drawn on the Debtor Bank Accounts or otherwise issued before the Petition Date for which the Debtors specifically issue timely stop payment orders in accordance with the Cash Management Agreements, *provided*, however, that the Cash Management Banks shall not be liable to the Debtors, their estates, or any other party on account of any payments following a timely stop payment order as a result of a good-faith mistake by the Cash Management Bank despite the implementation of reasonable customary handling procedures.

12. Any banks, including the Cash Management Banks, are further authorized to honor the Debtors' directions with respect to the opening and closing of any Debtor Bank Account and accept and hold, or invest, the Debtors' funds in accordance with the Debtors' instructions.

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

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13. The Debtors are further authorized, but not directed, on an interim basis, to maintain the Credit Card Program and merchant services provided by the Cash Management Banks, including without limitation PNC and PNC Merchant Services, or any other corporate credit card provider, and the Debtors shall honor all prepetition and postpetition obligations arising in connection with the programs and services maintained by the Debtors and pay or reimburse any ordinary course amounts owed in connection therewith, including amounts for any fees, charges, refunds, chargebacks, reserves and other amounts due and owing from the Debtors to the providers of the Corporate Cards, Credit Cards or merchant services, and the Cash Management Banks providing such programs and services are authorized to receive or obtain payment for such obligations, as provided under, and in the manner set forth in, the applicable Cash Management Agreement governing such program or service.

14. Subject to the Cash Collateral Order and the Cash Management Agreements, the Debtors are authorized to honor their obligations with respect to Intercompany Transactions and to continue engaging in Intercompany Transactions (including with Non-Debtor Affiliates), in the ordinary course of business on a postpetition basis; *provided* that the Debtors shall provide counsel to the Committee with at least three (3) days' prior notice of payment of any Intercompany Balance for a single item exceeding \$50,000 between any Debtor entity and any non-Debtor affiliate, including a report detailing the calculation of such Intercompany Transaction. For the avoidance of doubt, the Debtors are also authorized to continue Intercompany Transactions arising from or

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Debtors: EDDIE BAUER LLC, *et al.*

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related to the operation of their business, including Intercompany Transactions with Non-Debtor Affiliates in the ordinary course of business, subject to, and in accordance with, the Approved Budget (as defined in the Cash Collateral Order), and the Cash Collateral Order; *provided, however,* that the Debtors shall provide the Committee with a monthly report summarizing the Covered Expenses paid by SPARC on the Debtors' behalf and the amounts reimbursed by the Debtors to SPARC during the reporting period by no later than the fifteenth (15th) day of the month for the preceding month. Notwithstanding the foregoing, the Debtors shall not be authorized by this Second Interim Order to undertake any Intercompany Transactions that are outside the ordinary course of business; *provided further* that, except as may otherwise be ordered by this Court, the Debtors shall not be authorized by this Second Interim Order to make cash payments on account of any prepetition Intercompany Balances. For the avoidance of doubt, the Cash Management Banks shall not have any liability for processing (a) any Intercompany Transactions outside the ordinary course of business, (b) cash payments on account of any prepetition Intercompany Balances, or (c) any other transaction addressed by this paragraph 14.

15. All Intercompany Balances arising after the Petition Date as a result of Intercompany Transactions and transfers in the ordinary course of business shall be accorded administrative expense status in accordance with section 503(b) of the Bankruptcy Code; *provided, however,* nothing herein shall limit or be construed to limit the Debtors' ability to reconcile amounts owed between and among any Debtors, including netting and setting off obligations

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

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arising from Intercompany Transaction, whether arising prepetition or postpetition, in the ordinary course of business, as determined by the applicable Debtor.

16. The relief granted in this Second Interim Order with respect to the postpetition Intercompany Transactions and the Intercompany Balances resulting therefrom shall not constitute a finding as to the validity, priority, or status of any prepetition Intercompany Balance or any Intercompany Transaction from which such Intercompany Balance may have arisen, and all parties' rights with respect to the validity, priority, or status of any prepetition Intercompany Balance or any Intercompany Transaction from which such Intercompany Balance may have arisen are expressly reserved.

17. The Debtors shall maintain accurate records of all transactions and transfers, including Intercompany Transactions, and the payment of Intercompany Balances in sufficient detail such that all transactions may be readily traced, ascertained, and recorded properly on applicable intercompany accounts (if any) and distinguished between prepetition and postpetition transactions for the purposes of determining administrative expense status.

18. Nothing contained in the Motion or this Second Interim Order shall be construed to (a) create or perfect, in favor of any person or entity, any interest in cash of a Debtor that did not exist as of the Petition Date or (b) alter or impair the validity, priority, enforceability, or perfection of any security interest or lien or setoff right, in favor of any person or entity, that existed as of the Petition Date.

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

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19. To the extent the Bank Accounts existing as of the Petition Date are not in compliance with section 345(b) of the Bankruptcy Code or any provision of the U.S. Trustee Guidelines, the Debtors shall have sixty (60) days from the entry of this Second Interim Order to come into compliance with section 345(b) of the Bankruptcy Code and the U.S. Trustee Guidelines, without prejudice to seek additional extensions; *provided* that nothing herein shall prevent the Debtors from seeking further relief from this Court to the extent that an agreement cannot be reached within that time period (or such other period as agreed to by the Debtors and the U.S. Trustee). The Debtors may obtain a further extension of such sixty-day (60) period by written agreement with the U.S. Trustee without the need for further Court order.

20. Notwithstanding the Debtors' use of the Cash Management System, the Debtors shall calculate their quarterly fees under 28 U.S.C. § 1930(a)(6) based on the disbursements of each Debtor regardless of which entity pays those disbursements.

21. Except as specifically set forth in this Second Interim Order, nothing contained in the Motion or any actions taken pursuant to this Second Interim Order granting the relief requested by the Motion is intended as or should be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, priority of, or validity of any particular claim against a Debtor entity under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' rights to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication or admission that any particular claim is of a type specified or

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

Caption of Order: Second Interim Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief

defined in the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code or otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code; (f) an admission by the Debtors as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors' rights under the Bankruptcy Code or any other applicable law; or (h) a waiver of the obligation of any party in interest to file a proof of claim. Nothing contained in this Second Interim Order shall be deemed to increase, reclassify, elevate to an administrative expense status, or otherwise affect any claim on account of such claim not being paid.

22. Subject to the terms of the Cash Collateral Order, or further order of the Court, the Debtors are authorized, but not directed, on an interim basis, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein.

23. Nothing in this Second Interim Order directs the Debtors to accelerate any payments not otherwise due.

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

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24. Notwithstanding Bankruptcy Rule 2002(a)(2), to the extent applicable, the Debtors may limit service of the Motion only to the core service list and affected creditors. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion, and the requirements of the Bankruptcy Rules, the Bankruptcy Local Rules, and the Complex Case Procedures are satisfied by such notice.

25. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, the terms and conditions of this Second Interim Order are immediately effective and enforceable upon its entry.

26. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Second Interim Order in accordance with the Motion.

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

This is Exhibit "B" referred to in the Affidavit of George Pantelis sworn by George Pantelis in the City of Boston, in the State of Massachusetts, before me at the City of Toronto, in the Province of Ontario, on March 18, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

MARLEIGH ERYN DICK

LSO# 79390S



Order Filed on March 16, 2026
by Clerk,
U.S. Bankruptcy Court
District of New Jersey

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-1(b)

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*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

In re:

EDDIE BAUER LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-11422 (SLM)

(Jointly Administered)

¹ The last four digits of Debtor Eddie Bauer LLC's tax identification number are 6060. A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.stretto.com/EddieBauer>. The location of Debtor Eddie Bauer LLC's principal place of business is 10401 Northeast 8th Street, Suite 500, Bellevue, WA 98004; the Debtors' service address in these chapter 11 cases is 6501 Legacy Drive, Suite B100, Plano, TX 75024.

**FINAL ORDER (I) AUTHORIZING
THE DEBTORS TO ASSUME THE AGENCY
AGREEMENT; (II) AUTHORIZING AND APPROVING
THE CONDUCT OF STORE CLOSING SALES AND THE RELATED
SALE GUIDELINES, WITH SUCH SALES TO BE FREE AND CLEAR OF
ALL LIENS, CLAIMS, AND ENCUMBRANCES; (III) MODIFYING CUSTOMER
PROGRAMS AT THE CLOSING STORES, AND (IV) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through twenty-nine (29),
is **ORDERED**.

DATED: March 16, 2026



Honorable Stacey L. Meisel
United States Bankruptcy Judge

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

Caption of Order: Final Order (I) Authorizing the Debtors to Assume the Agency Agreement; (II) Authorizing and Approving the Conduct of Store Closing Sales and the Related Sale Guidelines, With Such Sales to Be Free and Clear of All Liens, Claims, and Encumbrances; (III) Modifying Customer Programs at the Closing Stores; and (IV) Granting Related Relief

Upon the Debtors' motion (the "Motion")² for entry of a final order (this "Final Order"): (a) authorizing, but not directing, the Debtors to assume and perform under the Agency Agreement; (b) authorizing and approving the conduct of the store closings or similar themed sales at the Closing Stores pursuant to the procedures set forth in the Motion, with such sales to be free and clear of all liens, claims, and encumbrances pursuant to section 363(f) of the Bankruptcy Code, in accordance with the terms of the Sale Guidelines; (c) approving modifications to certain customer programs at the Closing Stores, including the acceptance of gift cards; and (d) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on June 6, 2025 (Bumb, C.J.); and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district 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 a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

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before this Court (the “Hearing”) and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY FOUND AND DETERMINED THAT:**

A. The Debtors have advanced sound business reasons for assuming the Agency Agreement and adopting the Sale Guidelines, as set forth in the Motion and at the Hearing, and assuming the Agency Agreement is a reasonable exercise of the Debtors’ business judgment and in the best interest of the Debtors and their estates.

B. The Agency Agreement, a copy of which is attached to this Final Order as **Exhibit 1**, was negotiated, proposed, and entered into by the Agent and the Debtors without collusion, in good faith and from arm’s length bargaining positions.

C. The assumption of the Agency Agreement is a sound exercise of the Debtors’ business judgment.

D. The U.S. Sale Guidelines and the Canadian Sale Guidelines, which are attached hereto as **Exhibit 2-A** and **Exhibit 2-B**, respectively, are reasonable and appropriate, and the conduct of the Sales in accordance with the Sale Guidelines will provide an efficient means for the Debtors to dispose of the Store Closure Assets and are in the best interest of the Debtors’ estates.

E. The Store Closings and Sales are in the best interest of the Debtors’ estates.

F. The Dispute Resolution Procedures are fair and reasonable and comply with applicable law.

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G. The Debtors have represented that they intend to neither sell nor lease personally identifiable information pursuant to the relief requested in the Motion, although the Agent will be authorized to distribute e-mails and promotional materials to the Debtors' customers consistent with the Debtors' existing policies on the use of consumer information.

H. The entry of this Final Order is in the best interests of the Debtors and their estates, creditors, and interest holders and all other parties in interest herein; and now therefore it is hereby

ORDERED THAT:

1. The Motion is **GRANTED** on a final basis as set forth herein.
2. Any objections to the entry of this Final Order, to the extent not withdrawn or settled, are overruled.
3. The Debtors are authorized and empowered to take any and all further actions as may be reasonably necessary or appropriate to give effect to this Final Order.
4. To the extent of any conflict between this Final Order, the Sale Guidelines, and the Agency Agreement, the terms of this Final Order shall control over all other documents and the Sale Guidelines shall control over the Agency Agreement.

I. Authority to Assume the Agency Agreement.

5. The Debtors are authorized to assume and perform under the Agency Agreement pursuant to sections 363 and 365 of the Bankruptcy Code, including making payments required by the Agency Agreement to the Agent, including with respect to reasonable and documented costs and expenses incurred by the Agent pursuant to the Agency Agreement and fees due to the Agent

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on account of services provided from the Petition Date through the date of entry of this Final Order, without further order of the Court and without any need for the Agent to file any request for payment with the Court or to provide notice to any party other than those required by the Agency Agreement. All such payments of fees and reimbursement of expenses shall be free and clear of any and all encumbrances.

6. Subject to the restrictions set forth in this Final Order, the Sale Guidelines, and any Side Letters (as defined below), the Debtors and the Agent are hereby authorized to take all actions as may be necessary or desirable to implement the Agency Agreement and the Sales, and each of the transactions contemplated by the Agency Agreement, and any actions taken by the Debtors and the Agent necessary or desirable to implement the Agency Agreement and/or the Sales prior to the date of this Final Order, are hereby approved and ratified.

7. The Agency Agreement and related documents may be modified, amended or supplemented by the parties thereto in accordance with the terms thereof without further order of this Court, so long as any such modifications, amendments, or supplements are not materially adverse to the Debtors or their estates; *provided* that (a) the Debtors shall provide five calendar days' advance notice of any contemplated material modification(s) (which may be via email) to the U.S. Trustee, counsel to the Official Committee of Unsecured Creditors (the "Creditors' Committee"), and counsel to any party that has requested such notice. If a Party timely objects to a proposed material modification and cannot be consensually resolved, the Agency Agreement shall not proceed with such modification absent a further order of the Court approving such

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modification. The Debtors are hereby authorized to enter into additional agreements in connection with any Closing Stores or Sales related thereto on terms materially consistent with the Debtors' historic practices.

8. Notwithstanding anything to the contrary in the Agency Agreement, the Debtors and their estates shall not indemnify the Agent for any damages arising out of the Agent's unlawful behavior, willful misconduct, or gross negligence.

9. The Agent shall not be liable for sales taxes except as expressly provided in the Agency Agreement and the payment of any and all sales taxes is the responsibility of the Debtors. The Debtors are directed to remit all taxes arising from the Sales to the applicable Governmental Units as and when due, *provided* that in the case of a *bona fide* dispute the Debtors are only directed to pay such taxes upon the resolution of the dispute, if and to the extent that the dispute is decided in favor of the applicable Governmental Unit. For the avoidance of doubt, sales taxes collected and held in trust by the Debtors shall not be used to pay any creditor or any other party, other than the applicable Governmental Unit for which the sales taxes are collected. The Agent shall collect, remit to the Debtors, and account for sales taxes as and to the extent provided in the Agency Agreement. This Final Order does not enjoin, suspend, or restrain the assessment, levy, or collection of any tax under state law, and does not constitute a declaratory judgment with respect to any party's liability for taxes under state law.

10. To the extent the Agent seeks to contract with Additional Consultants, the Agent is authorized to enter into an agreement with Additional Consultants absent further Court approval;

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provided that, (a) Agent provides notice thereof to the Court and (b) such additional agreement does not require any additional obligations from the Debtors to such Additional Consultants.

11. The failure to include any provisions of the Agency Agreement in this Final Order shall not diminish or impair the effectiveness of such provisions, it being the intent of the Court that such provisions of the Agency Agreement be, and hereby are, authorized and approved.

I. Authority to Engage in Sales and Conduct Store Closings.

12. The Debtors are authorized, but not directed, pursuant to sections 105(a) and 363(b)(1) of the Bankruptcy Code, to immediately continue the Sales at the Closing Stores in accordance with this Final Order, the Sale Guidelines, and the Agency Agreement, as may be modified by any Side Letters (as defined below) between the Debtors and/or the Agent and the landlords at the Closing Stores.

13. The Sale Guidelines are approved in their entirety on a final basis.

14. The Debtors are authorized to discontinue operations at the Closing Stores in accordance with this Final Order and the Sale Guidelines.

15. All entities that are presently in possession of some or all of the Merchandise or FF&E in which the Debtors hold an interest that are or may be subject to the Agency Agreement or this Final Order hereby are directed to surrender possession of such Merchandise or FF&E to the Debtors or the Agent.

16. Neither the Debtors nor the Agent nor any of their officers, employees, or agents shall be required to obtain the approval of any third party, including (without limitation) any

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Governmental Unit (as defined under section 101(27) of the Bankruptcy Code) or landlord, to conduct the Sales and Store Closings and to take the related actions authorized herein, including pausing or discontinuing a Store Closing in their business judgment.

II. Conduct of the Sales.

17. The Debtors and Agent are hereby authorized to take such actions as may be necessary and appropriate to implement the Agency Agreement and to conduct the Sales and Store Closings without necessity of further order of this Court as provided in the Agency Agreement and the Sale Guidelines (subject to any Side Letters (as defined below)), including, but not limited to, advertising the sale as a “store closing sale,” “sale on everything,” “everything must go,” “going-out-of-business,” or similar-themed sales as contemplated in the Sale Guidelines through the posting of signs (including the use of exterior banners at non-enclosed mall closing locations, and at enclosed mall closing locations to the extent the applicable closing location entrance does not require entry into the enclosed mall common area), use of signwalkers, A-frames, and other street signage, as contemplated in the Sale Guidelines.

18. In accordance with the Agency Agreement, the Agent is authorized, at the Agent’s sole cost and expense, to supplement the Merchandise in the Closing Stores with Additional Agent Goods, provided that any such supplementing with Additional Agent Goods must be of like kind, in the Debtors’ sole discretion maintain the overall merchandising brand image of the Debtors, and are of no lesser quality than the Merchandise in the Sales.

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19. All transactions relating to the Additional Agent Goods are, shall be construed as, and are acknowledged by the Debtors to be a true consignment from Agent to the Debtors under Article 9 of the Uniform Commercial Code in effect (the “UCC”), and not a consignment for security purposes. At all times and for all purposes, the Additional Agent Goods and their proceeds *less* Additional Agent Goods Fee, shall be the exclusive property of the Agent, and no other person or entity (including, without limitation, the Debtors, or any third person claiming a security interest in the Debtors’ property, including any of the Debtors’ secured lenders) shall have any claim against any of the Additional Agent Goods or the proceeds thereof. The Additional Agent Goods shall at all times remain subject to the exclusive control of the Agent. Agent is hereby granted a first priority security interest in (i) the Additional Agent Goods and (ii) the Additional Consultant Goods proceeds, *less* the Additional Agent Goods Fee, which security interest shall be deemed perfected on an final basis pursuant to this Final Order without the requirement of filing UCC financing statements or providing notifications to any prior secured parties (provided that Agent is hereby authorized to deliver any notices and file any financing statements and amendments thereof under the applicable UCC identifying Agent’s interest in the Additional Agent Goods (and any proceeds from the sale thereof) as consigned goods thereunder and the Debtors as the consignee therefor, and Agent’s security interest in such Additional Agent Goods and Additional Agent Goods proceeds). As part of each weekly reconciliation, the Debtors shall turnover all proceeds from the sale of Additional Agent Goods to the Agent, net of any fee payable to the Debtors pursuant to the Agency Agreement.

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20. Except as expressly provided in the Agency Agreement and the Sale Guidelines, the sale of the Merchandise and FF&E shall be conducted by the Debtors and the Agent notwithstanding any restrictive provision of any lease, sublease, restrictive covenant, or other agreement relative to occupancy affecting or purporting to restrict the conduct of the Store Closings or the Sales (including the sale of the Merchandise and FF&E), abandonment of assets, or “going dark” provisions shall not be enforceable in conjunction with the Store Closings or the Sales. Breach of any such provisions in these chapter 11 cases in conjunction with the Store Closings or the Sales shall not constitute a default under a lease or provide a basis to terminate the lease; *provided* that the Store Closings and Sales are conducted in accordance with the terms of this Final Order, any Side Letter, and the Sale Guidelines. The Debtors and/or Agent and landlords of the Closing Stores are authorized to enter into agreements (“Side Letters”) between themselves modifying the Sale Guidelines without further order of the Court, and such Side Letters shall be binding as among the Debtors, the Agent, and any such landlords. In the event of any conflict between the Sale Guidelines, the Agency Agreement, any Side Letter, and this Final Order, the terms of such Side Letter shall control.

21. Copies of any Side Letters will be provided by the Debtors to counsel to the Creditors’ Committee (attorneys’ eyes only) and to the U.S. Trustee as soon as reasonably practicable, but not longer than two (2) business days after execution.

22. Except as expressly provided for herein or in the Sale Guidelines, no person or entity, including, but not limited to, any landlord, licensor, service providers, utilities, or creditors,

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shall take any action to directly or indirectly prevent, interfere with, or otherwise hinder consummation of the Sales or the sale of Merchandise or FF&E, or the advertising and promotion (including the posting of signs and exterior banners or the use of sign-walkers) of such sales, and all such parties and persons of every nature and description, including, but not limited to, any landlord, licensor, service providers, utilities, and creditors and all those acting for or on behalf of such parties, are prohibited and enjoined from (a) interfering in any way with, obstructing, or otherwise impeding, the conduct of the Store Closings, and/or (b) instituting any action or proceeding in any court (other than in the Court or Canadian Court, as applicable) or administrative body seeking an order or judgment against, among others, the Debtors, the Agent, or the landlords at the closing locations that might in any way directly or indirectly obstruct or otherwise interfere with or adversely affect the conduct of the Sales or sale of the Merchandise or FF&E or other liquidation sales at the closing locations and/or seek to recover damages for breach(es) of covenants or provisions in any lease, sublease, license, or contract based upon any relief authorized herein.

23. In accordance with and subject to the terms and conditions of the Agency Agreement, the Agent shall have the right to use the Closing Stores and all related Closing Store services, furniture, fixtures, equipment and other assets of the Debtors for the purpose of conducting the Sales, free of any interference from any entity or person, subject to compliance with the Sale Guidelines and this Final Order, as may be modified by any Side Letters.

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24. Pursuant to section 363(f) of the Bankruptcy Code, the Agent, on behalf of the Debtors, is authorized to sell the Store Closure Assets and all sales of Store Closure Assets, whether by the Agent or the Debtors, shall be free and clear of any and all liens, claims, encumbrances, and other interests; *provided, however*, that any such liens, claims, encumbrances, and other interests shall attach to the proceeds of the sale of the Store Closure Assets with the same validity, in the amount, with the same priority as, and to the same extent that any such liens, claims, and encumbrances have with respect to the Store Closure Assets, subject to any claims and defenses that the Debtors may possess with respect thereto and the Agent's fees and expenses (as provided in the Agency Agreement).

25. The Debtors and/or the Agent (as the case may be) are authorized and empowered to transfer Store Closure Assets among, and into, the Closing Stores in accordance with the Sale Guidelines, as applicable. The Agent is authorized to sell the Debtors' FF&E and abandon the same, in each case, as provided for and in accordance with the terms of the Agency Agreement and the Sale Guidelines. Any abandonment of such FF&E or other property will be in accordance with the Rejection Procedures.

26. Notwithstanding anything to the contrary in this Final Order, the Debtors and/or the Agent shall not sell or abandon any property that the Debtors know is not owned by the Debtors (except in accordance with the Sale Guidelines); *provided* that the Debtors will use their best efforts to notify the owners or lessors of such property of the location at which it may be retrieved;

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provided, further, that the Debtors may abandon property owned by the landlord at the applicable Closing Store.

27. The Debtors assert that the Sales are consistent with the Debtors' privacy policies, and, as such, are authorized to conduct the Sales on an interim basis without the appointment of a consumer privacy ombudsman. However, nothing contained in this Final Order shall prejudice parties in interest, including the U.S. Trustee and the Creditors' Committee, from seeking the appointment of a consumer privacy ombudsman at a later date in connection with any proposed Sales.

28. Neither the Sale Guidelines, Agency Agreement, nor this Final Order authorize the Debtors to transfer or sell to the Agent or any other party the personal identifying information (which means information that alone or in conjunction with other information identifies an individual, including but not limited to an individual's first name (or initial) and last name, physical address, electronic address, telephone number, social security number, date of birth, government-issued identification number, account number and credit or debit card number) ("PII") of any customers unless such sale or transfer is permitted by the Debtors' privacy policy and state, provincial or federal privacy and/or identity theft prevention laws and rules. The foregoing shall not limit the Agent's use of the Debtors' customer lists and mailing lists in accordance with the Agency Agreement solely for purposes of advertising and promoting the Sales.

29. The Debtors shall remove or cause to be removed any confidential information and/or PII in any of the Debtors' hardware, software, computers or cash registers or similar

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equipment which are to be sold or abandoned so as to render the PII unreadable or undecipherable.

At the conclusion of the Sales, the Agent shall provide the Debtors with written verification that the Agent has not removed, copied, or transferred any customer PII and that any records containing PII were shredded, erased or otherwise modified to render the PII unreadable or undecipherable.

30. Nothing herein shall limit the Debtors' right to pause or discontinue a Sale at a Closing Store.

31. All newspapers and other digital and traditional advertising media in which the Sales and Store Closings may be advertised. All landlords and all governmental units are directed to accept this Final Order as binding authority so as to authorize the Debtors and the Agent to conduct the Sales and Store Closings pursuant to the Agency Agreement, including, without limitation, to conduct and advertise the sale of the Merchandise and FF&E in the manner contemplated by and in accordance with this Final Order, the Sale Guidelines, and the Agency Agreement, notwithstanding any restrictions in any applicable leases or applicable laws.

III. Closing Store Customer Policies.

32. The Debtors will continue to honor Rewards Points on account of the Debtors' Adventure Rewards Program for thirty days from the date of the Interim Order. After such thirty-day period, the Debtors will discontinue the Adventure Rewards Program with respect to the Closing Stores, so that customers will no longer earn Rewards Points on account of purchases

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at Closing Stores nor will such Closing Stores honor Adventure Reward Certificates (as defined in the Customer Programs Motion).

33. The Debtors will continue to accept the Debtors' validly-issued gift cards at Closing Stores for thirty days after the date of the Interim Order. Following such thirty-day period, the Debtors will no longer accept gift cards at such Closing Stores. Notwithstanding any policy or state law to the contrary, the gift cards and related customer programs shall not be redeemable for cash at any time.

34. Merchandise sold in the Sales shall be on a "final" basis and refunds and/or returns of such items shall not be accepted at any of the Debtors' retail locations.

35. The Debtors shall post notice of changes to the customer policies at cash registers and on the website of the Debtors' claims and noticing agent's website at <https://cases.stretto.com/EddieBauer>.

IV. Dispute Resolution Procedures with Governmental Units.

36. Nothing in this Final Order, the Agency Agreement, the Sale Guidelines, or any Side Letter releases, nullifies, or enjoins the enforcement of any liability to a Governmental Unit under environmental laws or regulations (or any associated liabilities for penalties, damages, cost recovery, or injunctive relief) to which any entity would be subject as the owner, lessor, lessee, or operator of the property after the date of entry of this Final Order. Nothing contained in this Final Order, the Agency Agreement, the Sale Guidelines, or any Side Letter shall in any way diminish the obligation of any entity, including the Debtors, to comply with environmental laws consistent

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with their rights and obligations as debtors in possession under the Bankruptcy Code. The Store Closings and the Sales shall not be exempt from laws of general applicability, including, without limitation, public health and safety, criminal, tax, (including, but not limited to, the collection of Sales Taxes), labor, employment, environmental, antitrust, fair competition, traffic and consumer protection laws, including consumer laws regulating deceptive practices and false advertising, consumer protections, express or implied warranties of goods, and “weights and measures” regulation and monitoring (collectively, “General Laws”). Nothing in this Final Order, the Agency Agreement, the Sale Guidelines, or any Side Letter shall alter or affect obligations to comply with all applicable federal safety laws and regulations. Nothing in this Final Order shall be deemed to bar any Governmental Unit (as such term is defined in section 101(47) of the Bankruptcy Code) from enforcing General Laws in the applicable non-bankruptcy forum, subject to the Debtors’ rights to assert in the applicable forum that any such laws are not in fact General Laws or that such enforcement is impermissible under the Bankruptcy Code or this Final Order. Notwithstanding any other provision in this Final Order, no party waives any rights to argue any position with respect to whether the conduct was in compliance with this Final Order and/or any applicable law, or that enforcement of such applicable law is preempted by the Bankruptcy Code or the Companies’ Creditors Arrangement Act (the “CCAA”), as applicable. Nothing in this Final Order shall be deemed to have made any rulings on any such issues.

37. To the extent that the sale of Store Closure Assets is subject to any Liquidation Sale Laws, including any federal, state, provincial, or local statute, ordinance, rule, or licensing

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requirement directed at regulating “going out of business,” “store closing,” or similar inventory liquidation sales, or bulk sale laws, laws restricting safe, professional and non-deceptive, customary advertising such as signs, banners, signage, and use of sign-walkers solely in connection with the sale of the Store Closing Assets, including ordinances establishing license or permit requirements, waiting periods, time limits, or bulk sale restrictions that would otherwise apply solely to the sale of the Store Closure Assets, the dispute resolution procedures set forth in section V in this Final Order shall apply, and the Dispute Resolution Procedures shall control over any Side Letters (provided that, subject to recognition of this Final Order by the Canadian Court, these Dispute Resolution Procedures shall not apply with respect to the sale of the Store Closing Assets in Canadian Closing Stores, and that any such disputes shall be dealt with by the Canadian Court).

Additionally:

- i. Provided that the Sales are conducted in accordance with this Final Order, any Final Order, and the Sale Guidelines, the Debtors, the Agent, and the Debtors’ landlords shall be deemed to be in compliance with any requirements of all county, parish, or municipal or other local government (hereinafter referred to as “Local”) and state Liquidation Sale Laws establishing licensing or permitting requirements, waiting periods or time limits, or bulk sale restrictions that would otherwise apply to the Sales and sales of the Store Closure Assets of any state or local Governmental Unit (as defined in section 101(27) of the Bankruptcy Code); *provided*, that the term “Liquidation Sale Laws” shall be deemed not to include any public health or safety laws of any state (collectively, the “Safety Laws”), and the Debtors and the Agent shall continue to be required to comply, as applicable, with such Safety Laws and laws of general applicability, including, without limitation, Safety Laws, criminal, tax (including, but not limited to the collection of Sales Taxes), labor, employment, environmental, antitrust, fair competition, traffic and consumer protection laws, including consumer laws regulating deceptive practices and false advertising, consumer protection, the sale of gift certificates, layaway programs, return of goods, express or implied warranties of goods, and “weights and measure” regulation and monitoring (collectively “General Laws”), subject to any applicable

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provision of the Bankruptcy Code and federal law, and nothing in this Final Order shall be deemed to bar Governmental Units (as defined in section 101(27) of the Bankruptcy Code) or public officials from enforcing Safety Laws or General Laws.

- ii. Within five business days after entry of this Final Order, the Debtors will serve by first-class mail, copies of this Final Order, the Agency Agreement, and the U.S. Sale Guidelines on the following: (a) the Attorney General's office for each state where the Sales are being held; (b) the county consumer protection agency or similar agency for each county where the Sales are being held; (c) the division of consumer protection for each state where the Sales are being held; and (d) the landlords for the Closing Stores (other than Canadian Closing Stores) as of the date of service (collectively, the "Dispute Notice Parties").
- iii. To the extent that there is a dispute arising from or relating to the Sales, this Final Order, the Agency Agreement, or the U.S. Sale Guidelines, which dispute relates to any Liquidation Sale Laws (a "Reserved Dispute"), the Court shall retain exclusive jurisdiction to resolve the Reserved Dispute. Any time within ten (10) days following entry of this Final Order, any Governmental Unit may assert that a Reserved Dispute exists by sending a notice (the "Dispute Notice") explaining the nature of the dispute to: (a) Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Joshua A. Sussberg, P.C. (joshua.sussberg@kirkland.com), Matthew C. Fagen, P.C. (matthew.fagen@kirkland.com), Oliver Paré (oliver.pare@kirkland.com), and Nathan Felton (nathan.felton@kirkland.com) and (b) Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601, Attn.: Michael D. Sirota (msirota@coleschotz.com), Warren A. Usatine (wusatine@coleschotz.com), and Felice R. Yudkin (fyudkin@coleschotz.com); (c) Agent, c/o Hilco Merchant Resources, LLC, One Northbrook Place, 5 Revere Drive, Suite 206, Northbrook, IL 60062, Attn.: T. Kellan Grant (kgrant@hilcoglobal.com) and Robert Raskin (rraskin@sb360.com); (d) counsel to the Agent, Riemer & Braunstein LLP, Times Square Tower, Seven Times Square, Suite 2506, New York, New York 10036, Attn: Steven E. Fox (sfox@riemerlaw.com); (e) the Office of the United States Trustee for the District of New Jersey, One Newark Center, 1085 Raymond Boulevard, Suite 2100, Newark, New Jersey 07102, Attn.: Fran B. Steele (Fran.B.Steele@usdoj.gov), Lauren Bielskie (Lauren.Bielskie@usdoj.gov), and David Gerardi (David.Gerardi@usdoj.gov); and (f) affected landlords at the notice address in the lease and their counsel of record (if known). If the Debtors and the Governmental Unit are unable to resolve the Reserved Dispute within fifteen days after service of the notice, the Governmental Unit may file a motion with the Court

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requesting that the Court resolve the Reserved Dispute (a “Dispute Resolution Motion”).

- iv. In the event that a Dispute Resolution Motion is filed, nothing in the Interim Order or the Final Order, as applicable, shall preclude the Debtors, a landlord, or any other interested party from asserting (a) that the provisions of any Liquidation Sale Laws are preempted by the Bankruptcy Code, or (b) that neither the terms of the Interim Order or the Final Order nor the conduct of the Debtors pursuant to the Interim Order or the Final Order violates such Liquidation Sale Laws. Filing a Dispute Resolution Motion as set forth herein shall not be deemed to affect the finality of the Interim Order or the Final Order, or to limit or interfere with the Debtors’ or the Agent’s ability to conduct, or to continue to conduct, the Sales pursuant to the Interim Order or the Final Order, as applicable, absent further order of the Court. Upon the entry of the Interim or the Final Order, the Debtors and the Agent shall be authorized to conduct the Sales pursuant to the terms of the Interim Order or the Final Order, the Agency Agreement, and the U.S. Sale Guidelines (as may be modified by any Side Letters) and to take all actions reasonably related thereto or arising in connection therewith. Any Governmental Unit will be entitled to assert any jurisdictional, procedural, or substantive arguments it wishes with respect to the requirements of its Liquidation Sale Laws or the lack of any preemption of such Liquidation Sale Laws by the Bankruptcy Code. Nothing in the Interim Order or the Final Order will constitute a ruling with respect to any issues to be raised in any Dispute Resolution Motion.
- v. If, at any time, a dispute arises among the Debtors and/or the Agent, on the one hand, and a Governmental Unit, on the other hand, as to whether a particular law is a Liquidation Sale Law, and subject to any provisions contained in the Interim Order or the Final Order related to the Liquidation Sale Laws, then any party to that dispute may utilize the provisions of subparagraphs (iii) and (iv) above by serving a notice to the other party and proceeding thereunder in accordance with those paragraphs. Any determination with respect to whether a particular law is a Liquidation Sale Law shall be made *de novo*.

38. Subject to the foregoing, every federal, state, or local agency, departmental, or Governmental Unit with regulatory authority over the Sales and all newspapers and other advertising media in which the Sales are advertised shall consider this Final Order as binding

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authority that no further approval, license, or permit of any Governmental Unit shall be required, nor shall the Debtors or the Agent be required to post any bond, to conduct the Sales.

39. Provided that the Sales are conducted in accordance with the terms of this Final Order, the Agency Agreement, and the Sale Guidelines (as may be modified by Side Letters) and in light of the provisions in the laws that exempt court-ordered sales from their provisions, the Debtors and Agent shall be presumed to be in compliance with any Liquidation Sale Laws and are authorized to conduct the Sales in accordance with the terms of this Final Order and the Sale Guidelines (as may be modified by Side Letters) without the necessity of further showing compliance with any such Liquidation Sale Laws, subject to the dispute resolution provisions set forth in this section V of this Final Order.

V. Other Provisions.

40. To the extent the Debtors are subject to any state Fast Pay Laws in connection with the Store Closings, the Debtors shall be presumed to be in compliance with such laws to the extent, in applicable states, such payroll payments are made by the Debtors' next regularly scheduled payroll and consistent with, and subject to, any previous orders of this Court regarding payment of the same.

41. Not later than seven days prior to the objection deadline related to entry of an order approving the Motion on a final basis, the Agent shall file a declaration disclosing connections to the Debtors, their creditors, and other parties in interest in these chapter 11 cases, and the Debtors shall serve the same on the U.S. Trustee, counsel to the Creditors' Committee, and all parties who

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have filed requests for service under Bankruptcy Rule 2002, by e-mail, or if the e-mail address is not available to the Debtors, then by first class mail.

42. To the extent the Agent seeks to contract with other parties as additional consultants (each an “Additional Consultant”), such Additional Consultant shall promptly file a declaration disclosing the information set forth in paragraph 41 of the Final Order and, upon being contracted with, be subject to the provisions of this Final Order.

43. The Agent shall act solely as an agent to the Debtors and shall not be liable for any claims against the Debtors other than as expressly provided in the Agency Agreement (including the Agent’s indemnity obligations thereunder) or the Sale Guidelines, with the exception of acts of gross negligence or willful misconduct and, for greater certainty, the Agent shall not be deemed to be an employer, or a joint or successor employer or a related or common employer or payor within the meaning of any legislation governing employment or labor standards or pension benefits or health and safety or other statute, regulation or rule of law or equity for any purpose whatsoever, and shall not incur any successor liability whatsoever.

44. The Debtors are authorized and permitted to transfer to the Agent PII in the Debtors’ custody and control solely for the purposes of assisting with and conducting the Sale and only to the extent necessary for such purposes, *provided* that the Debtors, with the assistance of the Agent, remove such PII from the FF&E prior to any abandonment of the same.

45. Any amounts contemplated to be paid, and actually paid, by this Final Order, shall be subject to, and paid in accordance with, the *Interim Order (I) Authorizing Postpetition Use of*

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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 (the “Interim Cash Collateral Order”), Final Order (I) Authorizing Postpetition Use of Cash Collateral, (II) Granting Adequate Protection to the Secured Parties, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief (the “Final Cash Collateral Order,” and together with the Interim Cash Collateral Order, the “Cash Collateral Order”), and Approved Budget (as defined in the Cash Collateral Order).

46. Nothing in this Final Order shall amend, alter, or otherwise modify the terms of the Final Cash Collateral Order as it relates to any tax reserve established as adequate protection for the claims of the City of Allen, Allen Independent School District, Bexar County, Cypress-Fairbanks Independent School District, Hidalgo County, San Marcos CISD, Tarrant County, City of Mercedes, Mercedes Independent School District, Williamson County and Hays County (collectively, the “Texas Tax Authorities”).

47. Notwithstanding anything set forth to the contrary in the Motion, the Interim Order, this Final Order, or the Agency Agreement, nothing therein shall be deemed to effect an involuntary substitution of the bonded principal under any existing surety bond, and, unless agreed to by, as applicable, Trisura Guarantee Insurance Company (“Trisura”), Liberty Mutual Insurance Company (“Liberty Mutual”), or Zurich American Insurance Company or any of their respective affiliates or subsidiaries (collectively, “Zurich,” and together with Trisura and Liberty Mutual,

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the “Sureties”), such bonded principal shall remain the named principal and obligor under such bonds.

48. Notwithstanding anything set forth to the contrary in the Motion, the Interim Order, this Final Order, or the Agency Agreement, nothing therein shall be deemed to be or authorize the sale, transfer, assumption, or assumption and assignment of any existing surety bond, or any existing indemnity agreement, or any documents or rights related to any existing surety bond or existing indemnity agreement.

49. Notwithstanding anything to the contrary herein, nothing contained in the Motion or any actions taken pursuant to the Interim Order or this Final Order granting the relief requested by the Motion is intended as or should be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, priority of, or validity of any particular claim against a Debtor entity under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors’ rights to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease (with the exception of the Agency Agreement) pursuant to section 365 of the Bankruptcy Code or otherwise affecting the Debtors’ rights under section 365 of the Bankruptcy Code; (f) an admission by the Debtors as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other

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encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors' rights under the Bankruptcy Code or any other applicable law; or (h) a waiver of the obligation of any party in interest to file a proof of claim. Nothing contained in this Final Order shall be deemed to increase, reclassify, elevate to an administrative expense status, or otherwise affect any claim on account of such claim not being paid.

50. On a confidential basis and for "professional's eyes only" and upon the written (including email) request of the U.S. Trustee (which request has been made), the Prepetition Lenders, the Creditors' Committee or the Canadian Court-appointed information officer (if any), the Debtors shall provide such requesting party copies of periodic reports on a monthly basis concerning the Sales and Store Closings that are prepared by the Debtors or their professionals, or the Agent; *provided*, however, that the foregoing shall not require the Debtors, their professionals, or the Agent to prepare or undertake to prepare any additional or new reporting not otherwise being prepared by the Debtors, their professionals, or the Agent in connection with Sales and Store Closings. Within thirty calendar days after the date of completion of all Store Closings and Sales, the Debtors shall (a) file a summary report of the store closing process with the Court that will include: (i) a list of all Store Closings; (ii) the Debtors' gross revenue from all Store Closing Sales; and (iii) the total fees paid and expenses reimbursed to the Agent under the Agency Agreement, and (b) file with the Court and serve on the U.S. Trustee, the Creditors' Committee, and any other party in interest who may so request, a report showing payment of each of the Agent's fees, setting forth detail and information regarding the calculation of such fees paid to the Agent and expenses

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reimbursed to the Agent. The U.S. Trustee shall have twenty calendar days after the date on which such report is filed to object solely as to the reasonableness of the compensation paid or expenses reimbursed to the Agent; *provided*, that the Agent's rights to argue that any compensation and expense reimbursement, if calculated in accordance with the terms of the Agency Agreement, is reasonable shall be and hereby are expressly reserved and preserved. To the extent an objection is filed by the U.S. Trustee and cannot be resolved, the parties shall coordinate to have the objection to the Agent's compensation brought before the Court at the next scheduled omnibus hearing or such other date and time as shall be agreed by the parties.

51. Notwithstanding this or any other provision of this Final Order, nothing shall prevent or be construed to prevent the Agent (individually, as part of a joint venture, or otherwise) or any of its affiliates from providing additional services to and/or bidding on the Debtors' assets not subject to the Agency Agreement ("Additional Assets") in connection with any other future process that may or may not be undertaken by the Debtors to close stores pursuant to an agency agreement or otherwise. The Agent (individually, as part of a joint venture, or otherwise) or any of its affiliates are hereby authorized to bid on, guarantee, or otherwise acquire such Additional Assets, or offer to provide additional services, notwithstanding anything to the contrary in the Bankruptcy Code or other applicable law, *provided* that such services guarantee, transaction, or acquisition is approved by separate order of this Court; and *provided further*, that the rights of the

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U.S. Trustee and all other parties in interest to object to any request that the Agent or its affiliates be permitted to provide such additional services and/or transactions are fully reserved.

52. Notwithstanding the relief granted in this Final Order, any payment made by the Debtors pursuant to the authority granted herein shall be subject to any orders approving entry into debtor-in-possession financing and authorizing use of cash collateral; *provided, however*, that all amounts due to the Agent under the Agency Agreement shall be earmarked and paid by the Debtors from proceeds of the Sales and proceeds of the sale of Additional Agent Goods and shall not be reduced or capped by the terms or conditions of any pre- or post-petition financing facilities, restrictions on the use of cash collateral, or orders related thereto.

53. The Debtors are authorized, but not directed, to issue postpetition checks, or to effect postpetition fund transfer requests, in replacement of any checks or fund transfer requests that are dishonored as a consequence of these chapter 11 cases with respect to prepetition amounts owed in connection with the relief granted herein.

54. The banks and financial institutions on which checks were drawn or electronic payment requests made in payment of the prepetition obligations approved herein are authorized to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, and all such banks and financial institutions are authorized to rely on the Debtors' designation of any particular check or electronic payment request as approved by this Final Order.

55. Nothing in this Final Order directs the Debtors to accelerate any payments not otherwise due.

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56. Notwithstanding Bankruptcy Rule 2002(a)(2), to the extent applicable, the Debtors may limit service of the Motion only to the core service list and affected creditors. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion, and the requirements of the Bankruptcy Rules and the Bankruptcy Local Rules are satisfied by such notice.

57. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, the terms and conditions of this Final Order are immediately effective and enforceable upon its entry.

58. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Final Order in accordance with the Motion.

59. This Court retains jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Final Order or the Agency Agreement, including, but not limited to: (a) any claim or issue relating to any efforts by any party or person to prohibit, restrict or in any way limit banner and sign-walker advertising, including with respect to any allegations that such advertising is not being conducted in a safe, professional, and non-deceptive manner; (b) any claim of the Debtors, the landlords and/or the Agent for protection from interference with the Store Closings or Sales; (c) any other disputes related to the Store Closings or Sales; and (d) protecting the Debtors and/or the Agent against any assertions of any liens, claims, encumbrances, and other interests; *provided* that, notwithstanding the foregoing and subject to the recognition of this Final Order by the Canadian Court in the Canadian Proceedings, the Canadian Court shall retain jurisdiction with regard to all issues or disputes in respect of the Sale at the Canadian Closing Stores. No such parties or person shall take any action against the Debtors, the

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Agent, the landlords, the Store Closings, or the Sales until this Court or the Canadian Court, as applicable, has resolved such dispute. This Court shall hear the request of such parties or persons with respect to any such disputes on an expedited basis, as may be appropriate under the circumstances.

Exhibit 1

Agency Agreement



January 29, 2026

VIA EMAIL

Dawn Wolverton
Secretary
Eddie Bauer LLC
6501 Legacy Drive, Suite B100
Plano, TX 75024
Dawn.Wolverton@catalystbrands.com

Re: **Letter Agreement Governing Inventory Disposition**

Dear Dawn:

By executing below, this letter shall serve as an agreement ("Agreement") between Hilco Merchant Resources, LLC ("Hilco") and SB360 Capital Partners, LLC ("SB360"), on the one hand (Hilco and SB360 together, the "Agent" or a "Party"), and Eddie Bauer LLC and its affiliates, on the other hand ("Merchant" or a "Party" and together with the Agent, the "Parties"), under which Agent shall act as the exclusive agent for the purpose of conducting a sale of certain Merchandise (as defined below) at (i) the Merchant's 177 stores as set forth on Exhibit A hereto, and (ii) any other stores or facilities designated for disposition by Merchant from the date of this Agreement upon agreement on an appropriate budget (each a "Store" and collectively, the "Stores") through a "Store Closing", "Everything Must Go", "Everything on Sale" or similar themed sale (the "Sale").

A. Merchandise

For purposes hereof, "Merchandise" shall mean all goods, saleable in the ordinary course, located in the Stores on the Sale Commencement Date (defined below) or goods that, upon mutual agreement between the Parties, Merchant ships to the Stores subsequent to the Sale Commencement Date for inclusion in the Sale. "Merchandise" does not mean and shall not include: (1) goods that belong to sublessees, licensees or concessionaires of Merchant or are leased or licensed from third-parties by Merchant; (2) owned furnishings, trade fixtures, equipment and improvements to real property that are located in the Stores (collectively, "FF&E") or any FF&E that is leased by Merchant located in the Stores; or (3) damaged or defective merchandise that cannot be sold.

B. Sale Term, Expenses and Sale Advance

(i) Sale Term

For the 40 initial Stores set forth on Exhibit A-1 hereto (the "Initial Stores"), the Sale shall commence on [January 29], 2026 or such later date as agreed by the Parties (the "Sale Commencement Date") and conclude no later than [April 30], 2026 (the "Sale Termination Date"); provided, however,

that the Merchant may elect by written notice to Agent to extend or terminate the Sale at any Store or Initial Store prior to the Sale Termination Date. The Merchant may also decide to conduct sales at the Stores on Exhibit A other than the Initial Stores, and, in the event Merchant makes such election, the Parties shall agree to appropriate sale commencement and sale termination dates for such stores (the “Remaining Stores”). As and when the Parties decide on the sale schedule for the Remaining Stores, the Parties shall update Exhibit A to reflect the sale timing for such Remaining Stores. The period between the Sale Commencement Date and the Sale Termination Date for any Store shall be referred to as the “Sale Term.” At the conclusion of the Sale, Agent shall surrender the premises for each Store to Merchant in broom clean condition and in accordance with the lease requirements for such premises subject to the terms of the Approval Order; provided, however, Merchant shall bear all costs and expenses associated with surrendering the premises in accordance with the Approval Order according to a budget mutually agreed to in writing between the Agent and Merchant. At the conclusion of the Sale at each Store, Agent shall photographically document the condition of each such Store and provide such photographs to Merchant within five (5) calendar days of written request (email being sufficient) by Merchant. Photographs shall reference with specificity each Store by number, name, and/or location.

(i) Expenses and Sale Advance

Merchant shall be responsible for all costs and expenses of the Sale, including (without limitation) all Store-level operating expenses, all costs and expenses related to Merchant’s other retail store operations, Merchant’s distribution centers and warehouses, and Merchant’s corporate offices, and Agent’s reasonable, documented out of pocket expenses (collectively, “Expenses”); provided that, in no event will Agent’s expenses exceed the aggregate budget established by Merchant and Agent for certain delineated costs and expenses relating to the Sale (the “Expense Budget”), including (without limitation) Agent’s actual costs of supervision (including (without limitation) Supervisors’ wages, fees, travel, and industry standard deferred compensation) and advertising costs (including (without limitation) signage and the shipping, freight, and sales tax related thereto where applicable). The Expense Budget may only be modified by mutual agreement of Agent and Merchant. The Expense Budget for the Initial Stores is attached hereto as Exhibit B. As and when the Merchant designates the Remaining Stores for disposition under this Agreement, the Parties shall agree to an appropriate expense budget for such additional Stores.

All accounting matters (including, without limitation, all fees, expenses, or other amounts reimbursable or payable to Agent or, with respect to the Additional Goods Fee, Merchant) shall be reconciled on every Wednesday for the prior week and shall be paid within seven (7) calendar days after each such weekly reconciliation (the “Weekly Reconciliation”). The Parties shall complete a final reconciliation and settlement of all amounts payable and contemplated by this Agreement (including, without limitation, Expense Budget items, and fees earned hereunder) no later than forty-five (45) days following the first day on which the Sale Termination Date has occurred for all Stores (the “Final Reconciliation”).

(a) Sale Advance. In connection with the Sale, no later than one (1) business day after receipt of an invoice from Agent, Merchant agrees to remit to an account designated by Agent certain advances related to Expense Budget amounts and anticipated fees that may become due to Agent pursuant to this Agreement as follows: (i) \$99,131 for the Agent to pay for costs and expenses associated with signage and advertising (the “Signage Advance”); (ii) \$132,494 for the Agent to pay for costs and expenses associated with supervision, and (iii) \$28,572 for two weeks of the estimated

Merchandise Fee (as defined below) that may become due and payable to Agent under this Agreement (the “Estimated Fee Advance”, and together with the Signage Advance, collectively, the “Sale Advance”). The Sale Advance (and any subsequent sale advance that may be agreed by the Parties with respect to the addition of the Remaining Stores) may be used by Agent at Agent’s discretion to pay or reimburse Agent for amounts due by Merchant to Agent under this Agreement (including (without limitation) all Fees and Expenses due to Agent and any amounts due to Agent on account of Additional Agent Goods) and otherwise shall be-held by Agent until the conclusion of the Sale. Any portion of any Sale Advance not so used shall be returned to Merchant within three (3) business days following the Final Reconciliation.

(b) Failure to Timely Remit Payment. Notwithstanding the Agent’s receipt of the Sale Advance(s), nothing contained herein shall be deemed to waive, modify or limit the Merchant’s obligations to remit timely payment of the all Fees and Expenses due to the Agent relating to the Sale and to timely remit payment of the proceeds from the sale of any Additional Agent Goods as part of the Weekly Reconciliations. To the extent the Merchant fails to timely remit payment of any advances, fees, expenses, Fees, reimbursement of Expenses, or Additional Agent Goods Proceeds that are due and owing to the Agent (collectively, if any, the “Past Due Agent Amounts”), the Agent may apply such Past Due Agent Amounts against the Sale Advance(s), in which case, no less than one (1) business day after the Merchant’s receipt of notice from the Agent of such application, the Merchant shall replenish the Sale Advance(s) to the full amount previously agreed to by the Parties.

C. Project Management

(i) Agent’s Undertakings

During the Sale Term, Agent shall, in accordance with the Expense Budget approved by the Merchant, (a) provide qualified supervisors (the “Supervisors”) engaged by Agent to oversee the management of the Stores and the Sale; (b) recommend appropriate point-of-sale and external advertising for the Stores, approved in advance by Merchant; (c) recommend appropriate discounts of Merchandise, staffing levels for the Stores, approved in advance by Merchant, and appropriate bonus and incentive programs, if any, for the Stores’ employees, approved in advance by Merchant; (d) make recommendations to the Merchant in connection with appropriate allocation and replenishment of Merchandise, if applicable; (e) make recommendations to the Merchant concerning the display of Merchandise for the Stores; (f) assist the Merchant in connection with planning, execution, and evaluation of marketing, customer retention, and brand enhancement programs; (g) to the extent that information is available, evaluate sales and recovery performance of Merchandise by category and sales reporting and monitor expenses in accordance with an agreed upon forecast; (h) maintain the confidentiality of all proprietary or non-public information regarding Merchant in accordance with the provisions of the confidentiality agreement signed by the Parties; (i) assist Merchant in connection with managing and controlling loss prevention and employee relations matters; (j) advise regarding the necessity for obtaining any applicable permits and governmental approvals to conduct the Sale, including working with Merchant to obtain each in a timely and orderly fashion and preparing or causing to be prepared all forms necessary to assist in Merchant’s securing any applicable permits and governmental approvals necessary to conduct the Sale, the costs and expenses of which shall be paid by Merchant and shall be in addition to the costs and expenses set forth on the Expense Budget; and (k) provide such other related services deemed necessary or appropriate as may be mutually agreed by Merchant and Agent.

The Parties expressly acknowledge and agree that Merchant shall have no liability to the Supervisors for wages, benefits, severance pay, termination pay, vacation pay, pay in lieu of notice of termination or any other liability arising from Agent's hiring or engagement of the Supervisors, and the Supervisors shall not be considered employees of Merchant.

(ii) Merchant's Undertakings

During the Sale Term, Merchant shall (a) be the employer of the Stores' employees, other than the Supervisors or any other representatives of Agent or the Supervisors; (b) pay all taxes, costs, expenses, accounts payable, and other liabilities relating to the Stores, the Stores' employees and other representatives of Merchant; (c) prepare and process all tax forms and other documentation; (d) collect all sales taxes and pay them to the appropriate taxing authorities for the Stores; (e) use reasonable efforts to cause Merchant's employees to cooperate with Agent and the Supervisors; (f) execute all agreements determined by the Merchant and Agent to be necessary or desirable for the operation of the Stores during the Sale; (g) arrange for the ordinary maintenance of all point-of-sale equipment required for the Stores; (h) apply for and obtain, with Agent's assistance and support, all applicable permits and authorizations (including landlord approvals and consents) for the Sale; and (i) ensure that Agent has quiet use and enjoyment of the Stores for the Sale Term in order to perform its obligations under this Agreement.

Merchant shall provide throughout the Sale Term central administrative services necessary for the Sale, including (without limitation) customary POS administration, sales audit, cash reconciliation, accounting, and payroll processing, all at no cost to Agent.

The Parties expressly acknowledge and agree that Agent shall have no liability to Merchant's employees for wages, benefits, severance pay, termination pay, vacation pay, pay in lieu of notice of termination or any other liability arising from Merchant's employment, hiring or retention of its employees, and such employees shall not be considered employees of Agent.

The Parties expressly acknowledge and agree that Merchant shall have no liability to Agent's employees for wages, benefits, severance pay, termination pay, vacation pay, pay in lieu of notice of termination or any other liability arising from Agent's employment, hiring or retention of its employees, and such employees shall not be considered employees of Merchant.

D. The Sale

All sales of Merchandise shall be made on behalf of Merchant. Agent does not have, nor shall it have, any right, title or interest in the Merchandise. All sales of Merchandise shall be by cash, gift card, gift certificate, merchandise credit, debit card, or credit card and, at Merchant's discretion, by check or otherwise in accordance with Merchant's policies, and shall be "final" with no returns accepted or allowed, unless otherwise directed by Merchant.

E. Agent Fee and Expenses in Connection with the Sale

In consideration of its services hereunder, the Agent shall earn a base fee equal to two (2.0%) of the Gross Proceeds (as defined below) of Merchandise sold at the Stores during the Sale Term (the "Merchandise Fee"). Should Merchant designate Merchandise for sale through Agent's wholesale channels, Agent shall earn a base wholesale fee of 7.5% of the Gross Proceeds of Merchandise sold

(the “Wholesale Fee”). For purposes of this Agreement, “Gross Proceeds” means gross receipts calculated using the “gross rings” method, net of applicable taxes.

In addition to the Merchandise Fee, and not in lieu thereof, the Merchant shall pay to the Agent from Gross Proceeds of such Merchandise (but not Gross Proceeds of Merchandise sold through wholesale channels) (the “Specified Gross Proceeds”) an additional fee based upon the Gross Recovery Percentages achieved as set forth in the following table (the “Additional Incentive Compensation”). The Additional Incentive Compensation shall be equal to the aggregate sum of the percentages set forth in the “Additional Incentive Compensation” column of the table (e.g., calculated back to first dollar) for the corresponding Gross Recovery Percentage achieved; provided, however, no Additional Incentive Compensation shall be earned or payable where the Gross Recovery Percentage is less than 155.5%:

Gross Recovery Percentage	Additional Incentive Compensation
Between 155.5% and 158.0%	An additional 0.25% of Specified Gross Proceeds (total fee equal to 2.25% of Specified Gross Proceeds)
Above 158.0%	An additional 0.25% of Specified Gross Proceeds (total fee equal to 2.50% of Specified Gross Proceeds)

For purposes of the Additional Incentive Compensation:

“**Cost Value**” with respect to each item of Merchandise sold shall mean the lower of (i) the lowest per unit vendor cost in the File or in the Merchant’s books and records, maintained in the ordinary course consistent with historic practices; or (ii) the Retail Price.

“**File**” shall mean shall mean Merchant’s “inventory_by_location_1_14_2026 ” files and all subsequent files received by Agent.

“**Gross Recovery Percentage**” shall mean the Gross Proceeds divided by the sum of the aggregate Cost Value of all of the Merchandise sold during the Sale Term at the Stores.

“**Retail Price**” shall mean with respect to each item of Merchandise sold, the retail price reflected at the register for such item, excluding the discount granted in connection with such sale.

To the extent Merchant voluntarily eliminates Stores from the Sale prior to their respective Sale Commencement Date, terminates Stores prior to the Sale Termination Date, or decides not to dispose of such Store pursuant to this Agreement, Agent shall be entitled to the Merchandise Fee and any Additional Incentive Compensation accrued to such date that the store is removed from the Sale, plus a flat fee (the “Removal Fee”) of \$5,000 per store, not to exceed \$350,000. For the avoidance of doubt, Merchant shall also be responsible for Agent’s reasonable and documented expenses, as defined in the Expense Budget, accrued in connection with the sale in each removed Store.

F. Indemnification

(i) Merchant's Indemnification

Merchant shall indemnify, defend, and hold Agent and its consultants, members, managers, partners, officers, directors, employees, attorneys, advisors, representatives, lenders, potential co-investors, principals, affiliates, and Supervisors (collectively, "Agent Indemnified Parties") harmless from and against all liabilities, claims, demands, damages, costs and expenses (including reasonable attorneys' fees) arising from or related to: (a) the willful or negligent acts or omissions of Merchant or the Merchant Indemnified Parties (as defined below); (b) the material breach of any provision of this Agreement by Merchant; (c) any product liability claims, claims asserted by customers, or claims asserted by any Store employees (under a collective bargaining agreement or otherwise) against Agent or an Agent Indemnified Party, except claims arising from Agent's negligence, willful misconduct or unlawful behavior; (d) any harassment, discrimination or violation of any laws or regulations or any other unlawful, tortious or otherwise actionable treatment of Agent's Indemnified Parties or Merchant's customers by Merchant or Merchant's Indemnified Parties; and (e) Merchant's failure to pay over to the appropriate taxing authority any taxes required to be paid by Merchant during the Sale Term in accordance with applicable law.

(ii) Agent's Indemnification

Agent shall indemnify, defend and hold Merchant and its consultants, members, managers, partners, officers, directors, employees, attorneys, advisors, representatives, lenders, potential co-investors, principals, and affiliates (other than the Agent or the Agent Indemnified Parties) (collectively, "Merchant Indemnified Parties") harmless from and against all liabilities, claims, demands, damages, costs and expenses (including reasonable attorneys' fees) arising from or related to (a) the willful, negligent, or unlawful acts or omissions of Agent or the Agent Indemnified Parties; (b) the breach of any provision of, or the failure to perform any obligation under, this Agreement by Agent or the Agent Indemnified Parties; (c) any liability or other claims made by Agent's Indemnified Parties or any other person (excluding Merchant Indemnified Parties) against a Merchant Indemnified Party arising out of or related to Agent's conduct of the Sale, except claims arising from Merchant's negligence, willful misconduct, or unlawful behavior; (d) any harassment, discrimination or violation of any laws or regulations or any other unlawful, tortious or otherwise actionable treatment of Merchant Indemnified Parties, or Merchant's customers by Agent or any of the Agent Indemnified Parties and (e) any claims made by any party engaged by Agent as an employee, agent, representative or independent contractor arising out of such engagement, including, without limitation, the Supervisors.

G. Insurance

(i) Merchant's Insurance Obligations

Merchant shall maintain throughout the Sale Term, liability insurance policies (including, without limitation, products liability (to the extent currently provided), comprehensive public liability insurance and auto liability insurance) covering injuries to persons and property in or in connection with the Stores, and shall, to the extent reasonably practicable, cause Agent to be named an additional

insured with respect to all such policies. At Agent's request, Merchant shall provide Agent with a certificate or certificates evidencing the insurance coverage required hereunder and, to the extent reasonably practicable, that Agent is named as an additional insured thereunder. In addition, Merchant shall maintain throughout the Sale Term, in such amounts as it currently has in effect, workers compensation insurance in compliance with all statutory requirements.

(ii) Agent's Insurance Obligations

As an expense of the Sale, Agent shall maintain throughout the Sale Term, liability insurance policies (including, without limitation, products liability/completed operations, contractual liability, comprehensive public liability and auto liability insurance) on an occurrence basis in an amount of at least Two Million dollars (\$2,000,000) and an aggregate basis of at least five million dollars (\$5,000,000) covering injuries to persons and property in or in connection with Agent's provision of services at the Stores. Agent, to the extent reasonably practicable, shall name Merchant as an additional insured and loss payee under such policy, and upon execution of this Agreement provide Merchant with a certificate or certificates evidencing the insurance coverage required hereunder. In addition, Agent shall maintain throughout the Sale Term, workers compensation insurance in compliance with all statutory requirements. Further, should Agent employ or engage third parties to perform any of Agent's undertakings with regard to this Agreement, Agent will ensure that such third parties are covered by Agent's insurance or maintain all of the same insurance as Agent is required to maintain pursuant to this paragraph and name Merchant as an additional insured and loss payee under the policy for each such insurance.

H. Representations, Warranties, Covenants and Agreements

(i) Merchant warrants, represents, covenants and agrees that (a) Merchant is a company duly organized, validly existing and in good standing under the laws of its state of organization, with full power and authority to execute and deliver this Agreement and to perform its obligations hereunder, and maintains its principal executive office at the address set forth herein, (b) the execution, delivery and performance of this Agreement has been duly authorized by all necessary actions of Merchant and this Agreement constitutes a valid and binding obligation of Merchant enforceable against Merchant in accordance with its terms and conditions, and the consent of no other entity or person is required for Merchant to fully perform all of its obligations herein, (c) all ticketing of Merchandise at the Stores has been and will be done in accordance with Merchant's customary ticketing practices; (d) all normal course hard markdowns on the Merchandise have been, and will be, taken consistent with Merchant's customary practices, and (e) the Stores will be operated in the ordinary course of business in all respects, other than as expressly agreed to by Merchant and Agent.

(ii) Agent warrants, represents, covenants and agrees that (a) Agent is a company duly organized, validly existing and in good standing under the laws of its state of organization, with full power and authority to execute and deliver this Agreement and to perform the Agent's obligations hereunder, and maintains its principal executive office at the addresses set forth herein, (b) the execution, delivery and performance of this Agreement has been duly authorized by all necessary actions of Agent and this Agreement constitutes a valid and binding obligation of Agent enforceable against Agent in accordance with its terms and conditions, and the consent of no other entity or person is required for Agent to fully perform all of its obligations herein, (c) Agent shall comply with and act in accordance with any and all applicable federal, state, and local laws, rules, and regulations, and other legal obligations of all governmental authorities, (d) no non-emergency repairs or maintenance

in the Stores will be conducted without Merchant's prior written consent, and (e) Agent will not take any disciplinary action against any employee of Merchant.

I. Furniture, Fixtures and Equipment

Agent shall sell the FF&E in the Stores from the Stores and Merchant's corporate offices and distribution center(s). Merchant shall be responsible for all reasonable and documented costs and expenses incurred by Agent in connection with the sale of FF&E, which costs and expenses shall be incurred pursuant to the Budget, as may be modified from time to time by mutual agreement of the Parties. Agent shall have the right to abandon any unsold FF&E. For the avoidance of doubt, Agent shall be the exclusive agent for FF&E sales from any facilities designated for disposition by Merchant during the term of this Agreement.

In consideration for providing the services set forth in this section I, Agent shall be entitled to a commission from the sale of the FF&E equal to 17.5% of the Gross Proceeds of the sale of the FF&E (the "FF&E Fee").

Agent shall remit to Merchant all Gross Proceeds from the sale of FF&E. During each weekly reconciliation described in section E above, Agent's FF&E fee shall be calculated, and Agent's calculated FF&E fee and all FF&E costs and expenses then incurred shall be paid within seven (7) days after each such weekly reconciliation.

J. Termination

The following shall constitute "Termination Events" hereunder:

- (a) Merchant's or Agent's failure to perform any of their respective material obligations hereunder, which failure shall continue uncured seven (7) days after receipt of written notice thereof to the defaulting Party;
- (b) Any representation or warranty made by Merchant or Agent is untrue in any material respect as of the date made or at any time and throughout the Sale Term; or
- (c) the Sale is terminated or materially interrupted or impaired for any reason other than an event of default by Agent or Merchant.

If a Termination Event occurs, the non-defaulting Party (in the case of an event of default) or either Party (if the Sale is otherwise terminated or materially interrupted or impaired) may, in its discretion, elect to terminate this Agreement by providing seven (7) business days' written notice thereof to the other Party and, in the case of an event of default, in addition to terminating this Agreement, pursue any and all rights and remedies and damages resulting from such default. If this Agreement is terminated, Merchant shall be obligated to pay Agent all undisputed amounts due and owing by Merchant to Agent under this Agreement through and including the termination date.

K. Notices

All notices, certificates, approvals, and payments provided for herein shall be sent by email or by recognized overnight delivery service as follows: (a) To Merchant: at the address listed above

with copies to dawn.wolverton@catalystbrands.com and to Kirkland & Ellis LLP, Email: matthew.fagen@kirkland.com and oliver.pare@kirkland.com; (b) To Agent: c/o Hilco Merchant Resources, LLC, One Northbrook Place, 5 Revere Drive, Suite 206, Northbrook, IL 60062, Email: KGrant@hilcoglobal.com, Attn: T. Kellan Grant and SB360 Capital Partners, LLC, Email: rraskin@sb360.com; or (c) such other address as may be designated in writing by Merchant or Agent.

L. Independent Consultant

Agent's relationship to Merchant is that of an independent contractor without the capacity to bind Merchant in any respect. No employer/employee, principal/agent, joint venture or other such relationship is created by this Agreement. Merchant shall have no control over the hours that Agent or its employees or assistants or the Supervisors work or the means or manner in which the services that will be provided are performed and Agent is not authorized to enter into any contracts or agreements on behalf of Merchant or to otherwise create any obligations of Merchant to third parties, unless authorized in writing to do so by Merchant.

M. Non-Assignment

Neither this Agreement nor any of the rights hereunder may be transferred or assigned by either Party without the prior written consent of the other Party. No modification, amendment or waiver of any of the provisions contained in this Agreement, or any future representation, promise or condition in connection with the subject matter of this Agreement, shall be binding upon any Party to this Agreement unless made in writing and signed by a duly authorized representative or agent of such Party. Notwithstanding the foregoing, Agent shall have the right to syndicate the transaction contemplated by this Agreement by providing Merchant with written notice of such syndication. This Agreement shall be binding upon and inure to the benefit of the Parties and their respective heirs, legal representatives, successors and permitted assigns.

N. Severability

If any term or provision of this Agreement, as applied to either Party or any circumstance, for any reason shall be declared by a court of competent jurisdiction to be invalid, illegal, unenforceable, inoperative or otherwise ineffective, that provision shall be limited or eliminated to the minimum extent necessary so that this Agreement shall otherwise remain in full force and effect and enforceable. If the surviving portions of the Agreement fail to retain the essential understanding of the Parties, the Agreement may be terminated by mutual consent of the Parties.

O. Bankruptcy

If the Merchant commences a case under Chapter 11 of title 11, United States Code (the "Bankruptcy Code"), with a bankruptcy court (the "Bankruptcy Court"), the Merchant shall promptly file a motion to assume sections of this Agreement under section 365 and/or 363 of the Bankruptcy Code, and utilize its reasonable best efforts to ensure that such motion is approved by an order that approves, among other things, as follows (the "Approval Order"): (i) the payment of all fees including the Merchandise Fee, the Removal Fee, any Wholesale Fee, any Additional Incentive Compensation, the FF&E Fee and reimbursement of Expenses, the payment of the Sale Advance

(collectively, the “Fees and Expenses”) under this Agreement is approved without further order of the court; (ii) all such payments and reimbursement of Fees and Expenses shall be (x) made on a weekly basis without further order of the Bankruptcy Court and otherwise in accordance with this Agreement and (y) made out of proceeds as collected; (iii) authorizing Agent to terminate this Consulting Agreement without liability in the event that payments to Agent with respect to undisputed Fees and Expenses are not timely made, (iv) the conduct of the Sale without the necessity of complying with state and local rules, laws, ordinances and regulations, including, without limitation, permitting and licensing requirements, that could otherwise govern the Sale; (v) the conduct of the Sale notwithstanding restrictions in leases, reciprocal easement agreements or other contracts that purport to restrict the Sale or the necessity of obtaining any third party consents; (vi) the Sale through the conduct of “Store Closing” or similar themed sales, in addition to the Sale themes set forth in the Agreement; (vii) the sale of Additional Agent Goods in accordance with the terms and conditions hereof; and (viii) Merchant in taking all further actions as are necessary or appropriate to carry out the terms and conditions of this Agreement. The Bankruptcy Court shall have exclusive jurisdiction to resolve any issues arising under this Agreement. In such event, any legal action, suit or proceeding arising in connection with this Agreement shall be submitted to the exclusive jurisdiction of the Bankruptcy Court having jurisdiction over the Merchant, and each Party waives any defenses or objections based on lack of jurisdiction, improper venue, and/or forum non conveniens. From and after entry of the Approval Order, Agent shall conduct the Sale in accordance with the terms of the Approval Order in all material respects. If any objections are received prior to entry of the Approval Order, Agent will use commercially reasonable efforts to assist Merchant in negotiating a consensual resolution of such objection with the objecting party.

P. Additional Agent Goods

If mutually agreed to by the Merchant and Agent, the Agent may, at Agent’s sole cost and expense, supplement the Merchandise in the Sale at the Stores with additional goods procured by Agent which (a) are of like kind, (b) in the Merchant’s sole discretion maintain the overall merchandising brand image of the Merchant, and (c) are of no lesser quality to the Merchandise in the Sale at the Stores (“Additional Agent Goods”); provided, further, that the cost of Additional Agent Goods shall not exceed 20% of the aggregate Cost Value of Merchandise in the Sale. The Agent shall purchase the Additional Agent Goods and deliver them to the Stores at Agent’s sole expense (including as to labor, freight and insurance relative to shipping such Additional Agent Goods to the Stores). Sales of Additional Agent Goods shall be run through Merchant’s cash register systems; provided however, that Agent shall mark the Additional Agent Goods using either a “dummy” SKU or department number, or in such other manner so as to distinguish the sale of Additional Agent Goods from the sale of Merchandise. Agent and Merchant shall also cooperate so as to ensure that the Additional Agent Goods are marked in such a way that a reasonable consumer could identify the Additional Agent Goods as non-Merchant goods. Additionally, Agent shall provide signage in the Stores notifying customers that the Additional Agent Goods have been included in the Sale.

Agent shall pay to Merchant an amount equal to six percent (6%) percent of the gross proceeds (excluding Sale Taxes) from the sale of the Additional Agent Goods (the “Additional Agent Goods Fee”), and Agent shall retain all remaining amounts from the sale of the Additional Agent Goods. Agent shall pay Merchant its Additional Agent Goods Fee in connection with each weekly sale reconciliation with respect to sales of Additional Agent Goods sold by Agent during each then prior week (or at such other mutually agreed upon time).

Agent and Merchant intend that the transactions relating to the Additional Agent Goods are, and shall be construed as, a true consignment from Agent to Merchant in all respects and not a consignment for security purposes. Subject solely to Agent's obligations to pay to Merchant the Additional Agent Goods Fee, at all times and for all purposes the Additional Agent Goods and their proceeds shall be the exclusive property of Agent, and no other person or entity shall have any claim against any of the Additional Agent Goods or their proceeds. The Additional Agent Goods shall at all times remain subject to the exclusive control of Agent.

Merchant shall, at Agent's sole cost and expense, insure the Additional Agent Goods and, if required, promptly file any proofs of loss with regard to same with Merchant's insurers. Agent shall be responsible for payment of any deductible under any such insurance in the event of any casualty affecting the Additional Agent Goods.

Merchant acknowledges, and the Approval Order shall provide, that the Additional Agent Goods shall be consigned to Merchant as a true consignment under Article 9 of the Uniform Commercial Code. Agent is hereby granted a first priority security interest in and lien upon (i) the Additional Agent Goods and (ii) the Additional Agent Goods proceeds *less* the Additional Agent Goods Fee, and which security interest shall be deemed perfected pursuant to the Approval Order without the requirement of filing UCC financing statements or providing notifications to any prior secured parties (provided that Agent is hereby authorized to deliver all required notices and file all necessary financing statements and amendments thereof under the applicable UCC identifying Agent's interest in the Additional Agent Goods as consigned goods thereunder and the Merchant as the consignee therefor, and Agent's security interest in and lien upon such Additional Agent Goods and Additional Agent Goods proceeds).

Notwithstanding anything in this Agreement to the contrary, "Merchandise" shall not include Additional Agent Goods.

Q. Governing Law, Venue, Jurisdiction and Jury Waiver

This Agreement, and its validity, construction and effect, shall be governed by and enforced in accordance with the internal laws of the State of Delaware (without reference to the conflicts of laws provisions therein). Merchant and Agent waive their respective rights to trial by jury of any cause of action, claim, counterclaim or cross-complaint in any action, proceeding and/or hearing brought by either Agent against Merchant or Merchant against Agent on any matter whatsoever arising out of, or in any way connected with, this Agreement, the relationship between Merchant and Agent, any claim of injury or damage or the enforcement of any remedy under any law, statute or regulation, emergency or otherwise, now or hereafter in effect.

R. Entire Agreement

This Agreement, together with all additional schedules and exhibits attached hereto, constitutes a single, integrated written contract expressing the entire agreement of the Parties concerning the subject matter hereof. No covenants, agreements, representations or warranties of any kind whatsoever have been made by any Party except as specifically set forth in this Agreement. All prior agreements, discussions and negotiations are entirely superseded by this Agreement.

S. Execution

This Agreement may be executed simultaneously in counterparts (including by means of electronic mail, facsimile or portable document format (pdf) signature pages), any one of which need not contain the signatures of more than one party, but all such counterparts taken together shall constitute one and the same instrument. This Agreement, and any amendments hereto, to the extent signed and delivered by means of electronic mail, a facsimile machine or electronic transmission in portable document format (pdf), shall be treated in all manner and respects as an original thereof and shall be considered to have the same binding legal effects as if it were the original signed version thereof delivered in person.

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If this Agreement is acceptable to you, kindly execute a copy in the space provided, and return a countersigned version to the undersigned. Thank you again for this opportunity -- we look forward to working with you.

Very truly yours,

HILCO MERCHANT RESOURCES, LLC

By: T. Kellan Grant
Its: EVP Commercial Counsel

SB360 CAPITAL PARTNERS, LLC

By: Aaron S. Miller
Its: President

29th
**AGREED AND ACCEPTED as of the ___ day
of January, 2026:**

EDDIE BAUER, LLC

Signed by:

Dawn Wolverton

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By: Dawn Wolverton
Its: Secretary

If this Agreement is acceptable to you, kindly execute a copy in the space provided, and return a countersigned version to the undersigned. Thank you again for this opportunity -- we look forward to working with you.

Very truly yours,

HILCO MERCHANT RESOURCES, LLC

T. Kellan Grant

By: T. Kellan Grant
Its: EVP Commercial Counsel

SB360 CAPITAL PARTNERS, LLC

By: Aaron S. Miller
Its: President

29th
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By: Dawn Wolverton
Its: Secretary

87

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Very truly yours,

HILCO MERCHANT RESOURCES, LLC

By: T. Kellan Grant
Its: EVP Commercial Counsel

SB360 CAPITAL PARTNERS, LLC



By: Aaron S. Miller
Its: President

**AGREED AND ACCEPTED as of the __ day
of January, 2026:**

EDDIE BAUER, LLC

By: Keith Melker
Its: Chief Financial Officer

EXHIBIT A

Store List

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**Eddie Bauer
Exhibit A**

Full Store List

Loc #	Store Type (Full Price/Outlet)	Name	Address	City	State/ Province	Zip/Postal Code	Country	Gross Sq. Ft.	Selling Sq. Ft.
3101	OUT	Tanger Outlets Cookstown	3311 Simcoe Road 89 Ste #H40	Cookstown	ON	L0L 1L0	CAN	6,329	5,324
3103	FP	Bayshore Shopping Centre	100 Bayshore Dr.	Ottawa	ON	K2B 8C1	CAN	6,015	5,077
3104	FP	Midtown Plaza	21 1st Ave. S.	Saskatoon	SK	S7K 1J5	CAN	6,233	5,089
3105	FP	Coquitlam Centre	2929 Barnet Highway	Coquitlam	BC	V3B 5R5	CAN	5,851	5,161
3107	FP	Kingsway Garden	109th and Princess Elizabeth Ave Spc 628	Edmonton	AB	T5G 3A6	CAN	5,609	4,657
3108	FP	Mic Mac Mall	21 Mic Mac Blvd., Sp 137A	Dartmouth	NS	B3A 4N3	CAN	4,326	3,627
3110	FP	West Edmonton	8770 170 St NW # 1992	Edmonton	AB	T5T 4M2	CAN	4,208	3,608
3111	FP	Woodgrove Centre	102-6631 Island Hwy North #80	Nanaimo	BC	V9T 4T7	CAN	4,630	3,734
3112	FP	Government Street	1254 Government St.	Victoria	BC	V8W 1Y3	CAN	6,397	5,221
3115	FP	Champlain Place	477 Paul St., Sp W4	Dieppe	NB	E1A 4X5	CAN	6,330	5,399
3117	FP	Station Mall	293 Bay St Space #K5	Sault Ste. Marie	ON	P6A 1X3	CAN	5,016	4,388
3118	FP	Lime Ridge Mall	999 Upper Wentworth Street, Unit 411	Hamilton	ON	L9A 4X5	CAN	6,214	5,076
3120	FP	Don Mills	32 Karl Frasher Rd CRU J10	TORONTO	ON	M3C 0E8	CAN	5,596	4,405
3133	OUT	Vaughan Mills Outlet	1 Bass Pro Dr. Ste 713	Vaughan	ON	L4K 5W4	CAN	6,400	5,100
3136	FP	Market Mall	3625 Shaganappi Trail NW #40R	Calgary	AB	T3A 0E2	CAN	5,282	4,158
3145	FP	Place d'Orleans	110 Place d'Orleans Dr, Space 700	Ottawa	ON	K1C 2L9	CAN	3,980	3,412
3154	FP	Upper Canada Mall	17600 Yonge St #DD16	Newmarket	ON	L3Y 4Z1	CAN	2,966	2,447
3164	OUT	The Outlet Collection @ Niagara	300 Taylor Rd Unit#317 Bldg 300	Niagara-on-the-Lake	ON	L0S 1J0	CAN	5,143	4,297
3171	FP	Park Royal	2002 Park Royal S. Space 997	West Vancouver	BC	V7T 2W4	CAN	5,430	4,572
3178	FP	Mayfair	638 Mayfair Shopping Centre	Victoria	BC	V8Z 6E3	CAN	5,050	4,170
3181	OUT	Tsawwassen Outlet	130-5000 Canoe Pass Way	Tsawwassen	BC	V4M 0B3	CAN	4,002	3,295
3187	FP	Chinook Centre	6455 McCloud Trail SW Space 1229	Calgary	AB	T2H 0K8	CAN	6,753	4,909
3190	OUT	Tanger Outlets Ottawa	8555 Campeau Dr Unit#380	Ottawa	ON	K2T 0K5	CAN	5,505	4,897
3193	FP	Quinte Mall	390 North Front St	Belleville	ON	K8P 3E1	CAN	5,384	4,272
4100	FP	Rushmore	2200 N. Maple, Ste 466	Rapid City	SD	57701	US	6,200	5,043
4102	FP	Heritage Square	7135 Heritage Square Drive Suite #320	Granger	IN	46530	US	5,041	3,851
4105	OUT	Gettysburg Village	1863 Gettysburg Village Dr. Suite A6	Gettysburg	PA	17325	US	9,050	7,081
4107	OUT	Jeffersonville Outlet	8195 Factory Shops Blvd	Jeffersonville	OH	43128	US	8,267	6,609
4108	FP	Town Center at Easton	4047 Gramercy Street, Space A-125	Columbus	OH	43219	US	4,533	3,892
4111	FP	Anchorage	320 West 5th Ave, Suite #C44A	Anchorage	AK	99501	US	4,785	3,985
4112	FP	Walden Galleria	2000 WALDEN AVENUE #G-107	Cheektowaga	NY	14225	US	3,866	3,125
4114	OUT	Edinburgh Outlet	3000 Outlet Drive, Space F120	Edinburgh	IN	46124	US	7,047	5,158
4118	OUT	Osage Beach Premium Outlet	4540 Highway 54, Suite J1	Osage Beach	MO	65065	US	5,573	4,326

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**Eddie Bauer
Exhibit A**

Full Store List

Loc #	Store Type (Full Price/Outlet)	Name	Address	City	State/ Province	Zip/Postal Code	Country	Gross Sq. Ft.	Selling Sq. Ft.
4119	OUT	Colorado Mills	14500 W. Colfax Avenue, Space 160 A	Lakewood	CO	80401	US	15,016	12,959
4120	OUT	Factory Stores at North Bend	661 S Fork Ave. SW Suite 4-C	North Bend	WA	98045	US	7,900	6,660
4121	OUT	San Clemente Outlet	101 W Avenida Vista Hermosa Suite 158	San Clemente	CA	92672	US	4,178	3,030
4124	FP	Woodfield	Woodfield Shopping Center E-329	Schaumburg	IL	60173	US	6,447	4,930
4126	FP	Clackamas	12000 SE 82nd Avenue, Suite 2076	Portland	OR	97086	US	4,409	3,412
4127	FP	University Village	2690 N.E. University Village St. - Space A	Seattle	WA	98105	US	2,602	2,101
4129	OUT	Queenstown Outlet	126 Outlet Center Dr	Queenstown	MD	21658	US	6,700	4,947
4130	FP	Montgomery	248 Montgomery Mall Space 2128	North Wales	PA	19454	US	4,000	3,296
4132	OUT	Tanger Outlets of Branson	300 Tanger Blvd., suite 313	Branson	MO	65616	US	8,000	6,612
4133	OUT	Woodburn Company Stores	1001 Arney Road, Suite 600	Woodburn	OR	97071	US	8,531	6,886
4135	FP	American Dream	1 American Dream Way, Suite B237	East Rutherford	NJ	07073	US	3,677	3,029
4137	OUT	Johnson Creek Factory Shoppes	595 West Linmar Lane, Ste B-40	Johnson Creek	WI	53038	US	8,500	6,472
4138	OUT	Commerce II Outlet	800 Steven B Tanger Blvd Ste 809	Commerce	GA	30529	US	5,000	4,086
4140	FP	Ridgedale	12715 Wayzata Blvd Ste 2280	Minnetonka	MN	55305	US	5,854	4,258
4141	FP	Valley View Mall	4802 Valley View Blvd., Ste LB50	Roanoke	VA	24012	US	6,348	5,342
4142	FP	Twelve Oaks	27394 Novi Road #A-203	Novi	MI	48377	US	6,499	4,830
4144	OUT	Medford Outlet Center	6750 W Frontage Rd. Suite 321	Medford	MN	55049	US	6,120	4,957
4145	OUT	Williamsburg Outlet	5715-75 Richmond Road	Williamsburg	VA	23188	US	4,500	3,850
4148	OUT	Supermall of the NW Outlet	1101 Supermall Wy., Sp 1336	Auburn	WA	98001	US	8,074	6,384
4149	FP	Hamilton Place	2115 Gunbarrel Rd	Chattanooga	TN	37421	US	5,388	4,334
4150	FP	Southern Hills Mall	4400 Sergeant Road, Suite 108	Sioux City	IA	51106	US	6,201	3,980
4151	FP	Westfield South Center Mall	670 Southcenter Mall	Tukwila	WA	98188	US	3,855	3,855
4152	OUT	Tanger Outlet at Foxwoods	455 Trolley Line Boulevard Suite 280	Mashantucket	CT	06338	US	6,000	4,895
4153	OUT	Lincoln City Outlet	1500 SE East Devils Lake Road, Suite 312	Lincoln City	OR	97367	US	10,785	9,162
4154	OUT	Castle Rock Factory Outlet	5050 Factory Shops Blvd Suite 850	Castle Rock	CO	80108	US	5,379	4,651
4155	FP	Fair Oaks	11715-U Fair Oaks Mall, Sp J225	Fairfax	VA	22033	US	7,012	5,511
4157	OUT	Outlets at Albertville	6415 Labeux NE, Space B-290	Albertville	MN	55301	US	5,000	4,190
4160	FP	Garden State Plaza	1 Garden State Plaza Space T7	Paramus	NJ	07652	US	4,119	3,387
4161	FP	West Acres	3902 13th Ave. SW, Ste 228	Fargo	ND	58103	US	6,194	4,971
4163	OUT	Shasta Outlet	1699 Hwy 273	Anderson	CA	96007	US	7,500	6,000
4164	FP	Mayfair	2500 North Mayfair Road, Sp 432	Wauwatosa	WI	53226	US	8,649	7,784
4167	OUT	Factory Stores at Vacaville	131-F Nuttree Rd	Vacaville	CA	95687	US	7,700	6,182
4170	FP	South Hills Village	301 South Hills Village Blvd., Sp 1340	Pittsburgh	PA	15241	US	4,307	3,661

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**Eddie Bauer
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Full Store List

Loc #	Store Type (Full Price/Outlet)	Name	Address	City	State/ Province	Zip/Postal Code	Country	Gross Sq. Ft.	Selling Sq. Ft.
4173	FP	Burlington	75 Middlesex Turnpike Space 1068B	Burlington	MA	01803	US	6,073	5,043
4177	OUT	Nags Head Outlets	7100 South Croatan Hwy	Nags Head	NC	27959	US	5,310	3,320
4180	FP	Burr Ridge	750 Village Center Drive	Burr Ridge	IL	60527	US	5,569	4,270
4181	FP	Columbia Mall	2300 Benadette Dr., Sp 432	Columbia	MO	65203	US	6,374	4,974
4183	OUT	North Georgia Premium Outlets	800 Hwy 400 South, Suite 835	Dawsonville	GA	30534	US	5,000	4,292
4184	FP	Alderwood	3000 184th St SW Space #294	Lynnwood	WA	98037	US	4,443	3,573
4185	FP	Village at Topanga	6256 Topanga Canyon Blvd, Space #1240	Canoga Park	CA	91303	US	3,921	3,242
4186	OUT	Outlets of Des Moines	801 Bass Pro Dr NW Suite 110	Altoona	IA	50009	US	6,087	5,177
4187	FP	Citrus Park Town Center	7911 Citrus Park Town Center Mall, #520	Tampa	FL	33625	US	6,688	5,394
4188	FP	Shoppes at Susquehanna	2603 Brindle Road Space G	Harrisburg	PA	17110	US	5,300	4,136
4189	OUT	Prime Outlets of Hagerstown	500 Premium Outlets Boulevard	Hagerstown	MD	21740	US	5,966	4,933
4190	OUT	Spokane Valley Plaza Outlet	15635 East Broadway	Spokane	WA	99037	US	8,478	6,885
4191	FP	Southlake Town Square	1402 Main St.	Southlake	TX	76092	US	4,519	3,650
4195	OUT	Crossings Factory Stores	1000 Premium Outlets Dr. Sp#C09	Tannersville	PA	18372	US	4,967	4,265
4196	OUT	Silverthorne Outlet	145A Stephens Wy	Silverthorne	CO	80498	US	7,252	5,850
4199	FP	Maine Mall	364 Maine Mall Road, Space E-113	S. Portland	ME	04106	US	5,876	4,823
4201	FP	Galleria at Roseville	1151 Galleria Blvd., Ste. 133	Sacramento	CA	95678	US	4,658	4,040
4202	OUT	Adirondack Outlet Mall	1444 State Road 9, Space 23	Lake George	NY	12845	US	6,500	5,344
4206	OUT	Concord Mills Outlets	8111 Concord Mills Blvd., Space 614	Concord	NC	28027	US	5,940	4,723
4207	OUT	Wrentham Village Outlets	One Premium Outlets Blvd Suite 640	Wrentham	MA	02093	US	4,000	3,392
4209	FP	Rockaway	301 Mount Hope Ave #1082	Rockaway	NJ	07866	US	5,305	4,395
4211	FP	Eden Prairie	8251 Flying Cloud Drive, Space #1136	Eden Prairie	MN	55344	US	6,194	5,244
4213	FP	Boise Town Square	350 N. Milwaukee, #1321	Boise	ID	83704	US	5,675	4,485
4214	OUT	Oshkosh Mfg Outlet	3001 S. Washburn, Ste #E-80	Oshkosh	WI	54904	US	9,000	7,156
4215	OUT	The Pinnacle Outlet	554 Pinnacle Parkway, Space #749	Bristol	TN	37620	US	5,000	4,311
4216	FP	Eastview	781 Eastview Mall #159	Victor	NY	14564	US	7,419	5,815
4218	OUT	Gloucester Premium Outlet	100 Premium Outlets Drive Suite 330	Blackwood	NJ	08012	US	5,000	4,300
4219	OUT	Seaside Factory Outlet Center	1111 North Roosevelt #100	Seaside	OR	97138	US	6,600	5,654
4220	OUT	Tanger Outlet Center Lancaster	1140 Stanley K. Tanger Blvd	Lancaster	PA	17602	US	8,500	6,924
4224	OUT	Outlet Shoppes of the Bluegrass	1155 Buck Creek Rd., Suite D-406	Simpsonville	KY	40067	US	5,523	4,688
4225	OUT	Hilton Head Outlet	1414 Fording Island Rd Ste G-140	Bluffton	SC	29910	US	6,490	5,219
4226	OUT	Twin City @ Eagan	3945 Eagan Outlets Parkway Suite 1030	Eagan	MN	55122	US	6,000	5,295
4228	OUT	Kensington Valley Factory Shops	1475 N Burkhardt Rd, Ste G340	Howell	MI	48855	US	6,271	4,819

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**Eddie Bauer
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Full Store List

Loc #	Store Type (Full Price/Outlet)	Name	Address	City	State/ Province	Zip/Postal Code	Country	Gross Sq. Ft.	Selling Sq. Ft.
4229	FP	Summit Mall	3265 W. Market St., Sp 430	AKRON	OH	44333	US	6,162	5,346
4230	OUT	Centralia Outlet	1404 Lum Road	Centralia	WA	98531	US	6,541	5,112
4231	FP	Village of Rochester	388 N. Adams Rd.	Rochester Hills	MI	48309	US	6,400	5,190
4234	OUT	Prime Outlets @ Lee	270 Premium Outlets Blvd	Lee	MA	01238	US	6,127	5,080
4236	OUT	St. Augustine outlet center	2700 State Road 16, Suite 103	St. Augustine	FL	32092	US	5,600	4,796
4237	OUT	NewMarket Square	2441 N Maize Rd, Ste 805	Wichita	KS	67205	US	8,584	6,885
4238	OUT	Rehoboth Ocean Outlet	36502 Seaside Outlet Drive Suite 1250	Rehoboth Beach	DE	19971	US	8,628	6,954
4240	OUT	Discover Mills	5900 Sugarloaf Pkwy #280	Lawrenceville	GA	30043	US	8,230	6,666
4242	OUT	Silver Sands Factory Stores	10562 Emerald Coast Parkway Space 10-14	Destin	FL	32550	US	5,866	4,615
4243	OUT	Tanger Outlet at West Branch	2990 Cook Rd. Suite 113A	West Branch	MI	48661	US	8,000	6,214
4244	OUT	Carolina Outlet Center	1205 Outlet Center Drive STE 1239	Smithfield	NC	27577	US	8,369	6,579
4245	OUT	Traverse Mountain Outlet	3700 North Cabelas Blvd Ste 440	Lehi	UT	84043	US	6,298	5,287
4246	FP	Miller Hill Mall	1600 Miller Trunk Hwy	Duluth	MN	55811	US	6,245	5,149
4247	OUT	Manchester Designer Outlet	135 Depot St #82	Manchester Center	VT	05255	US	6,000	4,792
4248	OUT	The Outlet Shops at Grand River	6200 Grand River Blvd E, Suite 118-G	Leeds	AL	35094	US	5,050	4,274
4250	FP	Meadowood	5108 Meadowood Mall Circle	Reno	NV	89502	US	5,798	4,676
4251	FP	St Louis Galleria	1115 Saint Louis Galleria Space 1113	St. Louis	MO	63117	US	5,500	4,403
4252	FP	Coral Ridge Mall	1451 Coral Ridge Ave., Ste 232	Coralville	IA	52241	US	4,443	3,707
4253	OUT	Gilroy Outlet	8325 Arroyo Circle, Bldg. D, Sp 28	Gilroy	CA	95020	US	6,500	5,390
4254	OUT	Lighthouse Place Outlet	1105 Lighthouse Place	Michigan City	IN	46360	US	7,000	5,810
4255	OUT	Birch Run Outlet	12150 S. Beyer Road, Sp F-20	Birch Run	MI	48415	US	6,500	5,113
4256	OUT	Bend Outlet	61338 S Highway 97 Ste 210	Bend	OR	97702	US	7,290	5,692
4257	FP	Patridge Creek	17420 Hall Road, SPC 133	Clinton Township	MI	48038	US	6,277	4,871
4259	OUT	Westbrook Factory Stores	314 Flat Rock Place, Suite C-105	Westbrook	CT	06498	US	7,766	6,388
4261	OUT	The Arena Hub Plaza	417 Arena Hub Plaza	Wilkes-Barre	PA	18702	US	7,074	5,700
4263	OUT	Settler's Green	OVP-D2; Route 16 Box 54	North Conway	NH	03860	US	7,300	5,700
4264	OUT	Great Mall Outlet	447 Great Mall Drive Space 155A	Milpitas	CA	95035	US	6,291	5,422
4266	OUT	Northway Mall	1440 Central Ave	Colonie	NY	12205	US	7,000	5,670
4268	OUT	Santa Fe Premium Outlets	8380 Cerrillos Rd	Santa Fe	NM	87507	US	4,853	3,931
4269	OUT	Zion Factory Stores	250 N. Red Cliff Dr. Suite 12	ST. GEORGE	UT	84790	US	6,721	5,217
4271	OUT	Leesburg Corner	241 Fort Evans Rd. NE, Ste. 1257	Leesburg	VA	20176	US	6,012	4,901
4272	OUT	Arundel Mills	7000 Arundel Mills Circle, Ste 476	Baltimore	MD	21076	US	5,815	4,735
4273	FP	Columbia Center	1321 N Columbia Center Blvd #537	Kennewick	WA	99336	US	5,665	3,856

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**Eddie Bauer
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Full Store List

Loc #	Store Type (Full Price/Outlet)	Name	Address	City	State/ Province	Zip/Postal Code	Country	Gross Sq. Ft.	Selling Sq. Ft.
4274	OUT	Kittery Outlet	280 US Route 1, #5	Kittery	ME	03904	US	8,825	6,411
4275	OUT	Tanger Factory Outlet San Marcos	4015 I-35 South, Ste 640	San Marcos	TX	78666	US	8,500	6,693
4277	OUT	Jersey Store	1 Premium Blvd, Suite 830	Tinton Falls	NJ	07753	US	6,508	5,173
4278	OUT	Aurora Premium Outlet	549 S. Chillicothe Rd., Route 43 #630	Aurora	OH	44202	US	6,159	5,042
4280	OUT	Lake Buena Vista Outlet	15813 State Road 535	Orlando	FL	32821	US	7,500	5,571
4282	FP	Fig Garden Village Shopping Center	738 W. Shaw Ave.	Fresno	CA	93704	US	6,606	5,354
4284	OUT	Tanger Outlet Center at Riverhead	602 Tanger Mall Drive Spc 602A	RIVERHEAD	NY	11901	US	5,498	5,171
4285	OUT	Village Plaza	7232A Dempster	Morton Grove	IL	60053	US	8,000	6,347
4286	OUT	Legend Outlet	1813 Village West Pkwy #Q116	Kansas City	KS	66111	US	3,964	3,304
4287	OUT	Folsom Factory Outlet	13000 Folsom Blvd., Space 1450	Folsom	CA	95630	US	7,426	5,592
4291	FP	Mall of America	214 South Avenue	Bloomington	MN	55425	US	4,501	3,932
4295	OUT	Tilton Outlet	120 Laconia Rd., Ste 225	Tilton	NH	03276	US	8,000	6,500
4296	OUT	Marketplace at Augusta	8 Stephen King Dr. Suite 1	Augusta	ME	04330	US	7,784	6,515
4297	OUT	Grove City Outlet	1911 Leebug Road, Sp 900/PO Box 1101	Grove City	PA	16127	US	8,395	6,959
4301	FP	Fox River	4301 West Wisconsin Ave #128	Appleton	WI	54913	US	4,431	3,365
4308	OUT	Round Rock Outlet	4401 I 35 N Frontage Rd #0793	Williamson	TX	78664	US	6,517	5,081
4311	OUT	Wisconsin Dells	210 Gasser Road Spc 581	Wisconsin Dells	WI	53913	US	6,700	5,191
4313	OUT	Chicago Premium Outlet	1650 Premium Outlets Blvd. #325	Chicago	IL	60502	US	7,200	6,005
4318	OUT	Woodinville Outlet	13910 NE Mill Pl	Woodinville	WA	98072	US	8,652	7,118
4326	FP	Valley West	1551 Valley West Dr., Ste 110	West Des Moines	IA	50266	US	5,640	4,875
4334	OUT	Destiny Outlet	306 Hiawatha Blvd. W Space J217	Syracuse	NY	13204	US	5,299	4,459
4338	FP	Centerra	I-25 and Eisenhower Blvd.	Loveland	CO	80538	US	5,040	4,096
4350	FP	Clay Terrace	14395 Clay Terrace Blvd.	Carmel	IN	46032	US	5,301	4,056
4351	OUT	Philadelphia Premium Outlet	18 Light Cap Road #1099	Philadelphia	PA	19464	US	6,492	5,297
4356	OUT	Tanger at Pittsburgh	2200 Tanger Blvd, Suite 805	Pittsburgh	PA	15301	US	6,285	5,038
4362	FP	The Empire	1580 W Empire Mall Sp 116	Sioux Falls	SD	57106	US	6,021	4,724
4363	OUT	Great Lakes Crossing Outlet	4720 Baldwin Rd., Sp 210	Auburn Hills	MI	48326	US	7,000	5,648
4364	OUT	Myrtle Beach Factory Stores	4620 Factory Store Blvd	Myrtle Beach	SC	29579	US	8,500	7,160
4369	FP	The Shoppes at Brinton Lake	961 Baltimore Pike	Concord Township	PA	19342	US	6,090	4,990
4370	OUT	Columbia Gorge Outlet	450 NW 257th Ave, #200	Troutdale	OR	97060	US	6,248	5,345
4372	OUT	Seattle Premium Outlet	10600 Quilceda Blvd. #340	Tulalip	WA	98271	US	6,593	5,728
4373	OUT	Waterloo Premium Outlet	655 Route 318, Space #95	Waterloo	NY	13165	US	5,068	4,287
4374	OUT	Petaluma Outlets	2200 Petaluma Blvd N	Petaluma	CA	94952	US	7,275	6,275

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**Eddie Bauer
Exhibit A**

Full Store List

Loc #	Store Type (Full Price/Outlet)	Name	Address	City	State/ Province	Zip/Postal Code	Country	Gross Sq. Ft.	Selling Sq. Ft.
4379	FP	Rimrock	300 South 24th St. West	Billings	MT	59102	US	6,500	5,471
4380	FP	Lindale Mall	4444 First Ave NE #124	Cedar Rapids	IA	52402	US	4,117	3,394
4381	OUT	Pleasant Prairie Outlet	11601 108th St Unit 554	PLEASANT PRAIRE	WI	53158	US	6,502	5,592
4382	OUT	Viejas Outlet Center	5001 Willows Road, Space J101	Alpine	CA	91901	US	7,002	7,044
4383	OUT	Rio Grande Outlet	5001 East Expressway 83 Building 8, space 820	Mercedes	TX	78570	US	6,500	5,276
4385	FP	ABQ	2240 Q Street Space 10H	Albuquerque	NM	87110	US	5,275	4,110
4387	OUT	Saint Louis Premium Outlet	18501 Outlet Blvd. Suite 300	Chesterfield	MO	63005	US	5,829	4,755
4391	FP	Asheville	3 South Tunnel Road, Sp A-14	Asheville	NC	28805	US	6,088	5,104
4392	OUT	Tanger Outlet at Williamsburg	236 Tanger Drive	Williamsburg	IA	52361	US	6,375	5,100
4393	OUT	Tanger Outlet at Foley	2601 S McKenzie St Ste 260	Foley	AL	36535	US	7,637	5,767
4395	OUT	Outlet Shops at Atlanta	915 Ridgewalk Pkwy Suite #620	Woodstock	GA	30188	US	4,604	3,935
4397	FP	Oakwood	4800 Golf Rd, Space 822	Eau Claire	WI	54701	US	7,409	4,576
177								6,198	5,035

EXHIBIT A-1

Initial Store List

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**Eddie Bauer
Exhibit A-1**

Initial Store List

Loc #	Store Type (Full Price/Outlet)	Name	Address	City	State/ Province	Zip/Postal Code	Country	Gross Sq. Ft.	Selling Sq. Ft.
3101	OUT	Tanger Outlets Cookstown	3311 Simcoe Road 89 Ste #H40	Cookstown	ON	L0L 1L0	CAN	6,329	5,324
3133	OUT	Vaughan Mills Outlet	1 Bass Pro Dr. Ste 713	Vaughan	ON	L4K 5W4	CAN	6,400	5,100
3181	OUT	Tsawwassen Outlet	130-5000 Canoe Pass Way	Tsawwassen	BC	V4M 0B3	CAN	4,002	3,295
4100	FP	Rushmore	2200 N. Maple, Ste 466	Rapid City	SD	57701	US	6,200	5,043
4102	FP	Heritage Square	7135 Heritage Square Drive Suite #320	Granger	IN	46530	US	5,041	3,851
4111	FP	Anchorage	320 West 5th Ave, Suite #C44A	Anchorage	AK	99501	US	4,785	3,985
4112	FP	Walden Galleria	2000 WALDEN AVENUE #G-107	Cheektowaga	NY	14225	US	3,866	3,125
4124	FP	Woodfield	Woodfield Shopping Center E-329	Schaumburg	IL	60173	US	6,447	4,930
4126	FP	Clackamas	12000 SE 82nd Avenue, Suite 2076	Portland	OR	97086	US	4,409	3,412
4135	FP	American Dream	1 American Dream Way, Suite B237	East Rutherford	NJ	07073	US	3,677	3,029
4140	FP	Ridgedale	12715 Wayzata Blvd Ste 2280	Minnetonka	MN	55305	US	5,854	4,258
4141	FP	Valley View Mall	4802 Valley View Blvd., Ste LB50	Roanoke	VA	24012	US	6,348	5,342
4142	FP	Twelve Oaks	27394 Novi Road #A-203	Novi	MI	48377	US	6,499	4,830
4149	FP	Hamilton Place	2115 Gunbarrel Rd	Chattanooga	TN	37421	US	5,388	4,334
4150	FP	Southern Hills Mall	4400 Sergeant Road, Suite 108	Sioux City	IA	51106	US	6,201	3,980
4151	FP	Westfield South Center Mall	670 Southcenter Mall	Tukwila	WA	98188	US	3,855	3,855
4160	FP	Garden State Plaza	1 Garden State Plaza Space T7	Paramus	NJ	07652	US	4,119	3,387
4161	FP	West Acres	3902 13th Ave. SW, Ste 228	Fargo	ND	58103	US	6,194	4,971
4170	FP	South Hills Village	301 South Hills Village Blvd., Sp 1340	Pittsburgh	PA	15241	US	4,307	3,661
4180	FP	Burr Ridge	750 Village Center Drive	Burr Ridge	IL	60527	US	5,569	4,270
4181	FP	Columbia Mall	2300 Benadette Dr., Sp 432	Columbia	MO	65203	US	6,374	4,974
4185	FP	Village at Topanga	6256 Topanga Canyon Blvd, Space #1240	Canoga Park	CA	91303	US	3,921	3,242
4187	FP	Citrus Park Town Center	7911 Citrus Park Town Center Mall, #520	Tampa	FL	33625	US	6,688	5,394
4188	FP	Shoppes at Susquehanna	2603 Brindle Road Space G	Harrisburg	PA	17110	US	5,300	4,136
4191	FP	Southlake Town Square	1402 Main St.	Southlake	TX	76092	US	4,519	3,650
4199	FP	Maine Mall	364 Maine Mall Road, Space E-113	S. Portland	ME	04106	US	5,876	4,823
4209	FP	Rockaway	301 Mount Hope Ave #1082	Rockaway	NJ	07866	US	5,305	4,395
4229	FP	Summit Mall	3265 W. Market St., Sp 430	AKRON	OH	44333	US	6,162	5,346
4246	FP	Miller Hill Mall	1600 Miller Trunk Hwy	Duluth	MN	55811	US	6,245	5,149
4250	FP	Meadowood	5108 Meadowood Mall Circle	Reno	NV	89502	US	5,798	4,676

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**Eddie Bauer
Exhibit A-1**

Initial Store List

Loc #	Store Type (Full Price/Outlet)	Name	Address	City	State/ Province	Zip/Postal Code	Country	Gross Sq. Ft.	Selling Sq. Ft.
4251	FP	St Louis Galleria	1115 Saint Louis Galleria Space 1113	St. Louis	MO	63117	US	5,500	4,403
4252	FP	Coral Ridge Mall	1451 Coral Ridge Ave., Ste 232	Coralville	IA	52241	US	4,443	3,707
4273	FP	Columbia Center	1321 N Columbia Center Blvd #537	Kennewick	WA	99336	US	5,665	3,856
4301	FP	Fox River	4301 West Wisconsin Ave #128	Appleton	WI	54913	US	4,431	3,365
4326	FP	Valley West	1551 Valley West Dr., Ste 110	West Des Moines	IA	50266	US	5,640	4,875
4338	FP	Centerra	I-25 and Eisenhower Blvd.	Loveland	CO	80538	US	5,040	4,096
4362	FP	The Empire	1580 W Empire Mall Sp 116	Sioux Falls	SD	57106	US	6,021	4,724
4379	FP	Rimrock	300 South 24th St. West	Billings	MT	59102	US	6,500	5,471
4380	FP	Lindale Mall	4444 First Ave NE #124	Cedar Rapids	IA	52402	US	4,117	3,394
4397	FP	Oakwood	4800 Golf Rd, Space 822	Eau Claire	WI	54701	US	7,409	4,576
40								5,411	4,306

Exhibit B

Expense Budget

Eddie Bauer
Exhibit B

Initial Store Expense Budget (1)

Advertising

Digital & Media	152,500
Signs (2)	69,100
Sign Walkers/Drivers	21,250
Subtotal Advertising	242,850

Supervision

Fees / Wages / Expenses (3)	695,922
Subtotal Supervision	695,922

Miscellaneous

Legal (4)	25,000
Other Miscellaneous	-
Subtotal Miscellaneous	25,000

Total Expenses	963,772

Notes:

1. This Expense Budget contemplates a sale term of January, 29, 2026 through April 26, 2026. The Expense Budget remains subject to modification in the event that this term is extended, or as otherwise agreed to by the parties.
2. Includes Sales Tax.
3. Includes Deferred Compensation and Insurance.
4. Any legal expenses associated with issues raised by or disputes with landlords, including (without limitation) negotiations in respect of landlord side letters, shall be in addition to and not part of the budgeted legal expenses.

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Exhibit 2-A

U.S. Sale Guidelines

U.S. Sale Guidelines¹

1. The Sales shall be conducted so that the U.S. Closing Stores in which sales are to occur will remain open no longer than during the normal hours of operation or such hours as otherwise provided for in the respective leases for the U.S. Closing Stores.
2. The Sales shall be conducted in accordance with applicable state and local “Blue Laws”, where applicable, so that no Sale shall be conducted on Sunday unless the Debtors had been operating such U.S. Closing Store on a Sunday prior to the commencement of the Sales.
3. On “shopping center” property, the Agent shall not distribute handbills, leaflets or other written materials to customers outside of any U.S. Closing Stores’ premises, unless permitted by the lease or, if distribution is customary in the “shopping center” in which such U.S. Closing Store is located; *provided* that the Agent may solicit customers in the Closing Stores themselves. On “shopping center” property, the Agent shall not use any flashing lights or amplified sound to advertise the Sales or solicit customers, except as permitted under the applicable lease or agreed to by the landlord.
4. The Debtors and the Agent shall have the right to use and sell the Store Closure Assets and the Additional Agent Goods. The Debtors and the Agent may advertise the sale of the Store Closure Assets and the Additional Agent Goods in a manner consistent with these U.S. Sale Guidelines. The purchasers of any of the Store Closure Assets and the Additional Agent Goods sold during the Sales shall be permitted to remove the Store Closure Assets and the Additional Agent Goods either through the back or alternative shipping areas at any time, or through other areas after store business hours; *provided*, however, that the foregoing shall not apply to the sale of de minimis Store Closure Assets and Additional Agent Goods, whereby the item(s) can be carried out of the store in a shopping bag.
5. At the conclusion of the Sales, the Agent shall vacate the U.S. Closing Stores; *provided* that the Agent may leave any owned furniture, fixtures, and equipment (including, but not limited to, machinery, rolling stock, office equipment and personal property, and conveyor systems and racking) (“FF&E”) not sold in the Sales or otherwise transferred from the premises at the conclusion of the Sales (the “Termination Date”) on the U.S. Closing Stores’ premises, without cost or liability of any kind to the Agent. The Agent shall notify the Debtors of its intention to leave any FF&E at the U.S. Closing Stores’ premises at least two days prior to the Termination Date. The Debtors will have the option to either remove the FF&E, at their own cost prior to the Termination Date or, in consultation with the Agent, abandon the FF&E. Any abandoned FF&E left in a U.S. Closing Store after a lease is rejected pursuant to the Rejection Procedures shall be deemed abandoned to the landlord having a right to dispose of the same as the landlord chooses without any liability whatsoever on the part of the landlord to any party and without waiver of any damage claims against the Merchant. For the avoidance of doubt, as of the Termination Date, the

¹ Capitalized terms used but not defined in these U.S. Sale Guidelines have the meanings given to them in the Motion.

Agent may leave in place, and without further responsibility or liability of any kind, any FF&E.

6. The Agent may advertise the Sales as “store closing,” “sale on everything,” “everything must go,” “everything on sale,” “going-out-of-business,” or similar-themed sales. The Agent may also have a “countdown to closing” sign prominently displayed in a manner consistent with these U.S. Sale Guidelines. All signs, banners, ads and other advertising material, promotions, and campaigns will be approved by the Debtors, prior to purchase, in accordance with the Agency Agreement and these U.S. Sale Guidelines.
7. The Agent shall be permitted to utilize sign-walkers, display, hanging signs, and interior banners in connection with the Sales; *provided* that such sign walkers, display, hanging signs, and interior banners shall be professionally produced and hung in a professional manner. Furthermore, with respect to enclosed mall locations, no exterior signs or signs in common areas of a mall shall be used unless otherwise expressly permitted in these U.S. Sale Guidelines. In addition, the Debtors and Agent shall be permitted to utilize exterior banners at (i) non-enclosed mall U.S. Closing Stores and (ii) enclosed mall U.S. Closing Stores to the extent the entrance to the applicable U.S. Closing Store does not require entry into the enclosed mall common area; *provided*, however, that such banners shall be located or hung so as to make clear that the Sales are being conducted only at the affected U.S. Closing Store, and shall not be wider than the storefront of the U.S. Closing Store. In addition, the Debtors and Agent shall be permitted to utilize sign walkers in a safe and professional manner and in accordance with the terms of the Order. Nothing contained in these U.S. Sale Guidelines shall be construed to create or impose upon the Agent any additional restrictions not contained in the applicable lease agreement.
8. Conspicuous signs shall be posted in the cash register areas of each of the affected U.S. Closing Stores to effect that “all sales are final.”
9. Except with respect to the hanging of exterior banners, the Agent shall not make any alterations to the storefront or exterior walls of any U.S. Closing Stores, except as authorized by the applicable lease.
10. The Agent shall not make any alterations to interior or exterior U.S. Closing Store lighting, except as authorized by the applicable lease. No property of the landlord of a U.S. Closing Store shall be removed or sold during the Sales. The hanging of exterior banners or in-U.S. Closing Store signage and banners shall not constitute an alteration to a U.S. Closing Store.
11. The Agent shall keep U.S. Closing Store premises and surrounding areas clear and orderly consistent with present practices.
12. The Agent, at the direction of the Debtors, and the landlord of any Store are authorized to enter into Side Letters without further order of the Court, provided that such agreements do not have a material adverse effect on the Debtors or their estates.
13. Subject to the provisions of the Agency Agreement, the Agent shall have the right to use and sell all FF&E owned by the Debtors (the “Owned FF&E”), as approved by the Debtors.

The Agent may advertise the sale of the Owned FF&E in a manner consistent with these guidelines and the Agency Agreement. The purchasers of any Owned FF&E sold during the sale shall be permitted to remove the Owned FF&E either through the back or alternative shipping areas at any time, or through other areas after applicable business hours, *provided*, however, that the foregoing shall not apply to *de minimis* FF&E sales made whereby the item can be carried out of the Closing Store in a shopping bag. For the avoidance of doubt, as of the Sale Termination Date, the Agent may abandon or leave in place, and without further responsibility, any FF&E.

14. At the conclusion of the Sales at each U.S. Closing Store, pending assumption or rejection of applicable leases, the landlords of the U.S. Closing Stores shall have reasonable access to the U.S. Closing Stores' premises as set forth in the applicable leases. The Debtors, Agent, and their agents and representatives shall continue to have access to the U.S. Closing Stores as provided for in the Agency Agreement.
15. The rights of landlords against Debtors for any damages to a U.S. Closing Store shall be reserved in accordance with the provisions of the applicable lease.
16. If and to the extent that the landlord of any U.S. Closing Store affected hereby contends that the Debtors or Agent is in breach of or default under these U.S. Sale Guidelines, such landlord shall e-mail or deliver written notice by overnight delivery on the Debtors and Agent as follows:

If to Agent:

c/o Hilco Merchant Resources, LLC
One Northbrook Place, 5 Revere Drive
Suite 206
Northbrook, Illinois 60062
Attention: T. Kellan Grant
E-mail: kgrant@hilcoglobal.com

-and-

SB360 Capital Partners, LLC
Attention: Robert Raskin
E-mail: rraskin@sb360.com

with copies (which shall not constitute notice) to:

Riemer Braunstein LLP
Times Square Tower, Suite 2506
Seven Times Square
New York, New York 10036
Attention: Steven Fox, Esq.
E-mail: sfox@riemerlaw.com

If to Merchant:

Eddie Bauer LLC
6501 Legacy Drive, Suite B100
Plano, TX 75024
Attention: Dawn Wolverton, Secretary
Email: dawn.wolverton@catalystbrands.com

with copies (which shall not constitute notice) to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attention: Joshua A. Sussberg, P.C., Matthew C. Fagen, P.C., and Oliver Paré
E-mail: joshua.sussberg@kirkland.com
matthew.fagen@kirkland.com
oliver.pare@kirkland.com

- and -

Cole Schotz P.C.
Court Plaza North, 25 Main Street
Hackensack, New Jersey 07601
(201) 489-3000
Attention: Michael D. Sirota, Esq., Warren A. Usatine, Esq., Felice R. Yudkin, Esq.
E-mail: msirota@coleschotz.com
wusatine@coleschotz.com
fyudkin@coleschotz.com

Exhibit 2-B

Canadian Sale Guidelines

CANADIAN SALE GUIDELINES

The following procedures (the “**Canadian Sale Guidelines**”) shall apply to the sales (the “**Sales**”) of any merchandise, inventory, furniture, fixtures and equipment at the Eddie Bauer of Canada Corporation retail stores located in Canada set forth in the List of Stores attached as Exhibit A to the Agency Agreement (as defined below), as may be amended from time to time in accordance with the Agency Agreement (individually, a “**Store**” and collectively, the “**Stores**”).

Terms capitalized but not defined in these Canadian Sale Guidelines have the meanings ascribed to them in the Debtors’¹ motion for entry of the U.S. Store Closing Order (as defined herein).

1. Except as otherwise expressly set out herein, and subject to: (i) the Interim Order and Final Order of the Bankruptcy Court made in the cases commenced by the Debtors under the Bankruptcy Code authorizing, among other things, the Debtors to assume that certain Agency Agreement dated as of January 29, 2026 (as amended from time to time, the “**Agency Agreement**”), by and between Eddie Bauer LLC and certain of its affiliates (collectively, and as applicable, the “**Merchant**”) and Hilco Merchant Solutions, LLC and SB360 Capital Partners, LLC (collectively, the “**Agent**”) and the transactions contemplated thereunder, to the extent each is recognized and given full force and effect in Canada, subject to the terms of such Orders, pursuant to section 49 of the CCAA (collectively, the Interim Order and the Final Order, as applicable, the “**U.S. Store Closing Order**”, and such recognition proceedings under the CCAA, the “**CCAA Proceedings**”), (ii) further Order of the Canadian Court or recognition of a further Order of the Bankruptcy Court by the Canadian Court, as applicable, or (iii) any subsequent written agreement or Side Letter between the Merchant and its applicable landlord(s) (individually, a “**Landlord**” and, collectively, the “**Landlords**”) and approved by the Agent, the Sales shall be conducted in accordance with the terms of the applicable leases or other occupancy agreements for each of the affected Stores (individually, a “**Lease**” and, collectively, the “**Leases**”). However, nothing contained herein shall be construed so as to create or impose upon the Merchant or the Agent any additional restrictions not contained in the applicable Lease.
2. The Sales shall be conducted so that each of the Stores remain open during their normal hours of operation provided for in the respective Leases for the Stores until the earlier of (i) the applicable Sale Termination Date (as defined below) and (ii) the effective time on which such Lease is rejected in accordance with the Assumption and Rejection Procedures Order or otherwise terminated. The Sales at the Stores shall end on the applicable premises vacate date for each Store pursuant to the Agency Agreement, which shall be no later than April 30, 2026 (such date, or such other date as determined in accordance with any Order of the Canadian Court in the CCAA Proceedings, the “**Sale Termination Date**”). Rent payable under the respective Leases shall be paid by the Merchant as required pursuant to chapter 11 of the Bankruptcy Code or, in respect of any individual Store, as may otherwise be agreed by the Merchant and the applicable Landlord.

¹ The “**Debtors**” are SPARC EB Holdings LLC, Eddie Bauer LLC, Eddie Bauer Gift Card Services, LLC, Eddie Bauer of Canada Corporation and 13051269 Canada Inc.

3. The Sales shall be conducted in accordance with applicable federal, provincial and municipal laws and regulations, unless otherwise set out herein or otherwise ordered by the Canadian Court in the CCAA Proceedings.
4. All display and hanging signs used by the Agent in connection with the Sales shall be professionally produced and all hanging signs shall be hung in a professional manner. Notwithstanding anything to the contrary contained in the Leases, the Agent may advertise the Sales at the Stores as a “everything on sale”, “everything must go”, “store closing”, or similar theme sale at the Stores (provided, however, that no signs shall advertise the Sales as a “bankruptcy”, a “liquidation” or a “going out of business” sale, unless otherwise agreed between the Agent and applicable Landlord, it being understood that the French equivalent of “clearance” is “liquidation” and is permitted to be used). Forthwith upon request from a Landlord, the Landlord’s counsel, the Merchant or any information officer appointed in the CCAA Proceedings (the “**Information Officer**”) or their respective counsel, the Agent or its counsel shall provide the proposed signage packages along with proposed dimensions by email to the applicable Landlords or to their counsel of record and the applicable Landlord shall notify the Agent of any requirement for such signage to otherwise comply with the terms of the Lease and/or these Canadian Sale Guidelines and where the provisions of the Lease conflict with these Canadian Sale Guidelines, these Canadian Sale Guidelines shall govern. The Agent shall not use neon or day-glow signs or any handwritten signage (save that handwritten “you pay” or “topper” signs may be used). If a Landlord is concerned with “Store Closing” signs being placed in the front window of a Store or with the number or size of the signs in the front window, the Merchant, the Agent and the Landlord will work together to resolve the dispute. Furthermore, with respect to enclosed mall Store locations without a separate entrance from the exterior of the enclosed mall, no exterior signs or signs in common areas of a mall shall be used unless explicitly permitted by the applicable Lease and shall otherwise be subject to all applicable laws. In addition, the Agent shall be permitted to utilize exterior banners/signs at stand alone or strip mall Stores or enclosed mall Store locations with a separate entrance from the exterior of the enclosed mall; provided, however, that: (i) no signage in any other common areas of a mall shall be used unless explicitly permitted by the applicable Lease; and (ii) where such banners are not explicitly permitted by the applicable Lease and the applicable Landlord requests in writing that banners are not to be used, no banners shall be used absent further Order of the Canadian Court, which may be sought on an expedited basis on notice to the service list in the CCAA Proceedings (the “**Service List**”). Any banners used shall be located or hung so as to make clear that the Sales are being conducted only at the affected Store and shall not be wider than the premises occupied by the affected Store. All exterior banners shall be professionally hung and to the extent that there is any damage to the facade of the premises of a Store as a result of the hanging or removal of the exterior banner, such damage shall be professionally repaired at the expense of the Agent.
5. The Agent shall be permitted to utilize sign-walkers and street signage; provided, however, such sign-walkers and street signage shall not be located on any shopping centre or mall premises.

6. The Agent shall be entitled to include additional merchandise in the Sales; provided that each of the following is satisfied: (i) the additional merchandise is owned by the Debtors, is currently in the possession of, or in the control of, the Debtors (including in any distribution centre used by the Debtors), or is ordered by or on behalf of the Debtors from an existing supplier, including merchandise currently in transit to the Debtors (including to any distribution centre used by the Debtors) or a Store; and (ii) the additional merchandise is of the type and quality typically sold in the Stores and is consistent with any restriction on the usage of the Stores as set out in the applicable Leases.
7. Conspicuous signs shall be posted in the cash register areas of each Store to the effect that all sales are “final”.
8. The Agent shall not distribute handbills, leaflets or other written materials to customers outside of any of the Stores on a Landlord’s property, unless explicitly permitted by the applicable Lease or if distribution is customary in the shopping centre in which the Store is located. Otherwise, the Agent may solicit customers in the Stores themselves. The Agent shall not use any giant balloons, flashing lights or amplified sound to advertise the Sales or solicit customers, except as explicitly permitted under the applicable Lease or agreed to by the applicable Landlord, and no advertising trucks shall be used on Landlord property or mall ring roads, except as explicitly permitted under the applicable Lease or otherwise agreed to by such Landlord.
9. As used in these Canadian Sale Guidelines, the “**FF&E Removal Period**” shall mean the period between (i) the end of the Sales in the applicable Store, and (ii) the effective time of the rejection of the applicable Lease pursuant to the Assumption and Rejection Procedures Order; provided that the expiry of the FF&E Removal Period shall be no later than April 30, 2026. At the conclusion of the Sales and FF&E Removal Period, if any, in each Store, the Agent shall arrange that the premises for each Store are in “broom-swept” and clean condition, and shall arrange that the Stores are in the same condition as on the commencement of the Sales, ordinary wear and tear excepted. No property of any Landlord of a Store shall be removed or sold during the Sales. No permanent fixtures (other than FF&E (as defined below) for clarity) may be removed without the applicable Landlord’s written consent unless otherwise provided by the applicable Lease and in accordance with the Orders of the Canadian Court in the CCAA Proceedings. In addition to the foregoing, unless otherwise agreed with the applicable Landlord, any trade fixtures or personal property left in a Store after the conclusion of the Sales and the applicable FF&E Removal Period, if any, in respect of which the applicable Lease has been rejected by the Merchant shall be deemed abandoned, with the applicable Landlord having the right to dispose of the same as the Landlord chooses, without any liability whatsoever on the part of such Landlord. Nothing in this paragraph shall derogate from or expand upon the Agent’s obligations under the Agency Agreement.
10. Subject to the terms of paragraph 9 above, the Agent may also sell existing furniture, fixtures and equipment owned by the Merchant and located in the Stores that are (i) fully owned by the Merchant; (ii) owned jointly by the Merchant and one or more third-party vendors of the Merchant, as directed by Merchant with the consent of the Information Officer, if any, and agreed to by such third-parties; or (iii) fully owned by a third party if

agreed to by such third-party and the Merchant with the consent of the Information Officer, if any, during the Sales and the FF&E Removal Period, if any (collectively, the “FF&E”). For greater certainty, FF&E does not include any fixtures and affixed equipment that comprise all or any portion of a Store’s mechanical, electrical, plumbing, security, HVAC, fire suppression and fire alarm or sprinkler systems. The Merchant and the Agent may advertise the sale of FF&E consistent with these Canadian Sale Guidelines on the understanding that the applicable Landlord may require such signs to be placed in discreet locations within the Stores reasonably acceptable to such Landlord. Additionally, the purchasers of any FF&E sold during the Sales and the FF&E Removal Period, if any, shall only be permitted to remove such FF&E either through the back shipping areas designated by the applicable Landlord or through other areas after regular Store business hours or, through the front door of the Store during Store business hours if such FF&E can fit in a shopping bag, with the applicable Landlord’s supervision as required by such Landlord and in accordance with the U.S. Store Closing Order and the Orders of the Canadian Court in the CCAA Proceedings. The Agent shall repair any damage to the Stores resulting from the removal of any FF&E of Merchant by the Agent or by third party purchasers of FF&E from the Agent.

11. The Agent shall not make any alterations to interior or exterior Store lighting, except as authorized pursuant to the affected Lease. The hanging of exterior banners or other signage, where permitted in accordance with the terms of these Canadian Sale Guidelines, shall not constitute an alteration to a Store.
12. The Merchant hereby provides notice to the Landlords of the Merchant and the Agent’s intention to sell and remove FF&E from the Stores. The Agent shall make commercially reasonable efforts to arrange with each Landlord represented by counsel on the Service List and with any other Landlord that so requests, a walk-through with the Agent to identify FF&E subject to the Sales. The relevant Landlord shall be entitled upon request to have a representative present in the applicable Stores to observe such removal. If the relevant Landlord disputes the Agent’s entitlement to sell or remove any FF&E under the provisions of the applicable Lease, such FF&E shall remain on the premises and shall be dealt with as agreed between the Merchant, the Agent and such Landlord, in consultation with the Information Officer, if any, or by further Order of the Canadian Court upon motion by the Merchant on at least two days’ notice to such Landlord and the Information Officer, if any. If the Merchant has rejected the Lease governing such Store in accordance with the Assumption and Rejection Procedures Order, it shall not be required to pay rent under such Lease pending resolution of any such dispute (other than rent payable for the notice period provided for in the Assumption and Rejection Procedures Order), and the rejection of the Lease shall be without prejudice to the Merchant’s or the Agent’s claim to FF&E in dispute.
13. If a notice of rejection is delivered pursuant to the Assumption and Rejection Procedures Order to a Landlord while the Sales are ongoing and the Store in question has not yet been vacated, then: (i) during the notice period prior to the effective time of the rejection, the Landlord may show the affected Store to prospective tenants during normal business hours, on giving the Merchant, the Information Officer, if any, and the Agent at least twenty-four hours’ prior written notice; and (ii) at the effective time of the rejection, the relevant Landlord shall be entitled to take possession of any such Store without waiver of or

prejudice to any claims or rights such Landlord may have against the Merchant in respect of such Lease or Store, provided that nothing herein shall relieve such Landlord of any obligation to mitigate any damages claimed in connection therewith.

14. The Agent and its agents and representatives shall have the same access rights to the Stores as the Merchant under the terms of the applicable Lease, and the Landlords shall have the rights of access to the Stores during the Sales provided for in the applicable Lease (subject, for greater certainty, to any applicable stay of proceedings).
15. The Merchant and the Agent shall not conduct any auctions of merchandise or FF&E at any of the Stores.
16. The Agent shall designate a party to be contacted by the Landlords should a dispute arise concerning the conduct of the Sales. The initial contact persons for the Agent shall be T. Kellan Grant and Robert Raskin, Attn.: T. Kellan Grant (kgrant@hilcoglobal.com) and Robert Raskin (rraskin@sb360.com). If the parties are unable to resolve the dispute between themselves, the applicable Landlord or the Merchant shall have the right to schedule a "status hearing" before the Canadian Court on no less than two days' written notice to the other party or parties and the Information Officer, if any, during which time the Agent shall cease all activity in dispute other than activity expressly permitted herein, pending determination of the matter by the Canadian Court; provided, however, subject to paragraph 4 of these Canadian Sale Guidelines, if a banner has been hung in accordance with these Canadian Sale Guidelines and is the subject of a dispute, the Agent shall not be required to take any such banner down pending determination of any dispute.
17. Nothing herein or in the Agency Agreement is, or shall be deemed to be a sale, assignment or transfer of any Lease to the Agent nor a consent by any Landlord to the sale, assignment or transfer of any Lease, or shall, or shall be deemed to, or grant to any Landlord any greater rights in relation to the sale, assignment or transfer of any Lease than already exist under the terms of any applicable Lease.

These Canadian Sale Guidelines may be amended on a Store-by-Store basis by written agreement between the Agent, the Merchant and the applicable Landlord, in consultation with the Information Officer, if any; provided, however, that such amended Canadian Sale Guidelines shall not affect or bind any other Landlord not privy thereto without further Order of the Bankruptcy Court or Canadian Court approving such amended Canadian Sale Guidelines.

This is Exhibit "C" referred to in the Affidavit of George Pantelis sworn by George Pantelis in the City of Boston, in the State of Massachusetts, before me at the City of Toronto, in the Province of Ontario, on March 18, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

A handwritten signature in blue ink, appearing to read "M. Dick", is positioned above a horizontal line.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH ERYN DICK

LSO# 79390S



Order Filed on March 16, 2026
by Clerk,
U.S. Bankruptcy Court
District of New Jersey

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-1(b)

**KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP**

Joshua A. Sussberg, P.C. (admitted *pro hac vice*)

Matthew C. Fagen, P.C. (admitted *pro hac vice*)

Oliver Paré (admitted *pro hac vice*)

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-and-

COLE SCHOTZ P.C.

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Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

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Hackensack, New Jersey 07601

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wusatine@coleschotz.com

fyudkin@coleschotz.com

*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

In re:

EDDIE BAUER LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-11422 (SLM)

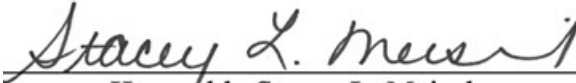
(Jointly Administered)

¹ The last four digits of Debtor Eddie Bauer LLC's tax identification number are 6060. A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.stretto.com/EddieBauer>. The location of Debtor Eddie Bauer LLC's principal place of business is 10401 Northeast 8th Street, Suite 500, Bellevue, WA 98004; the Debtors' service address in these chapter 11 cases is 6501 Legacy Drive, Suite B100, Plano, TX 75024.

**ORDER (I) SETTING BAR DATES
FOR SUBMITTING PROOFS OF CLAIM, INCLUDING
REQUESTS FOR PAYMENT UNDER SECTION 503(B)(9) OF THE
BANKRUPTCY CODE; (II) ESTABLISHING A REJECTION DAMAGES
BAR DATE AND AN AMENDED SCHEDULES BAR DATE; (III) APPROVING
THE FORM, MANNER, AND PROCEDURES FOR FILING PROOFS OF CLAIM;
(IV) APPROVING NOTICES THEREOF; AND (V) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through and including fourteen (14), is **ORDERED**.

DATED: March 16, 2026



Honorable Stacey L. Meisel
United States Bankruptcy Judge

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(Page | 3)

Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

Caption of Order: Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing a Rejection Damages Bar Date and an Amended Schedules Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief

Upon the Debtors' motion (the "Motion")² for entry of an order (this "Order"): (a) setting Bar Dates for creditors to submit Proofs of Claim in these chapter 11 cases; (b) approving the procedures described herein for submitting Proofs of Claim in these chapter 11 cases and the form of Proof of Claim attached hereto as Exhibit 1; (c) approving the forms and manner of service of the notice of the Bar Dates, substantially in the form attached hereto as Exhibit 2 (the "Bar Date Notice"), including the publication version of the Bar Date Notice, substantially in the form attached hereto as Exhibit 3; and (d) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on June 6, 2025 (Bumb, C.J.); and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district 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 a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"), if any; and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing, if any,

² Capitalized terms used but not otherwise defined herein have the meaning ascribed to them in the Motion.

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establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY ORDERED THAT:**

1. The Motion is **GRANTED** on a final basis as set forth herein.
2. Any objections to the entry of this Order, to the extent not withdrawn or settled, are overruled.
3. Except as otherwise provided herein, all persons and entities including, without limitation, individuals, partnerships, corporations, joint ventures, estates, and trusts, but not including, for the avoidance of doubt, governmental units that assert a claim (all of the foregoing, as defined in section 101 of the Bankruptcy Code) against the Debtors that arose or is deemed to have arisen before the Petition Date, including claims pursuant to section 503(b)(9) of the Bankruptcy Code (each, a “503(b)(9) Claim”), shall submit a written proof of such claim so that it is *actually received* by Stretto, Inc. (the “Claims and Noticing Agent”) before **11:59 p.m. prevailing Eastern Time on April 7, 2026** (the “General Claims Bar Date”).
4. Notwithstanding any other provision of this Order, Proofs of Claim submitted by governmental units (as defined in section 101(27) of the Bankruptcy Code) must be submitted so as to be *actually received* by the Claims and Noticing Agent before **11:59 p.m. prevailing Eastern Time on August 10, 2026** (the “Governmental Bar Date”).
5. Any person or entity that holds a claim arising from the rejection of an executory contract or unexpired lease must submit a Proof of Claim based on such rejection on or before the later of (a) (i) the **General Claims Bar Date** or (ii) the **Governmental Bar Date**, as applicable,

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and (b) 11:59 p.m., prevailing Eastern Time, on the date that is thirty calendar days after the later of (i) entry of the order approving the Debtors' rejection of the applicable executory contract or unexpired lease and (ii) the effective date of such rejection, unless otherwise ordered by the Court (the "Rejection Damages Bar Date"). The Debtors will provide notice of the Rejection Damages Bar Date to the contract or lease counterparty whose contract or lease is being rejected at the time the Debtors reject such executory contract or unexpired lease.

6. In the event the Debtors amend or supplement their Schedules, the Debtors shall give notice of any such amendment to the holders of any claim directly affected thereby, and such holders shall submit their claims by the later of (a) the applicable Bar Date and (b) **11:59 p.m. prevailing Eastern Time on the date that is thirty calendar days** after such person or entity is served with notice that the Debtors have amended their Schedules in a manner that directly affects such person or entity (any such date, the "Amended Schedules Bar Date").

7. The Debtors are authorized, in their sole discretion, to extend the applicable Bar Date for holders of Claims by stipulation or otherwise, where the Debtors determine that such extension is in the best interest of their estates.

8. Any landlord counterparty of an unexpired non-residential real property lease who asserts a claim on account of unpaid rent due under such lease outstanding as of the Petition Date pursuant to such lease (other than a rejection damages claim) shall not be required to file a Proof of Claim for such amount unless and until such unexpired lease has been rejected.

9. In accordance with Bankruptcy Rule 3003(c)(2), any holder of a claim that is not excepted from the requirements of this Order and fails to timely submit a Proof of Claim in the

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Debtors: EDDIE BAUER LLC, *et al.*

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appropriate form shall be forever barred, estopped, and enjoined from (a) voting on any chapter 11 plan filed in these chapter 11 cases on account of such claim, (b) participating in any distribution in these chapter 11 cases on account of such claim, and (c) receiving further notices regarding such claim.

10. The following procedures for the submission of Proofs of Claim asserting claims against the Debtors in these chapter 11 cases shall apply:

- a. **Contents.** Each Proof of Claim must: (i) be written in English; (ii) be denominated in United States dollars; (iii) conform substantially with a Proof of Claim form provided by the Debtors or the Official Form 410; and (iv) be signed or electronically transmitted through the interface available on Stretto's website at <https://cases.stretto.com/EddieBauer> by the claimant or by an authorized agent or legal representative of the claimant;
- b. **Section 503(b)(9) Claim.** In addition to the requirements set forth in (a) above, any Proof of Claim asserting a 503(b)(9) Claim must also: (i) include the value of the goods delivered to and received by the Debtors in the twenty days prior to the Petition Date; (ii) attach documentation evidencing the date on which the goods were delivered to and received by the Debtors; (iii) attach any documentation identifying the particular invoices for which the 503(b)(9) Claim is being asserted; and (iv) attach documentation of any reclamation demand made to any Debtor under section 546(c) of the Bankruptcy Code (if applicable);
- c. **Receipt of Service.** Claimants submitting a Proof of Claim through non-electronic means who wish to receive a proof of receipt of their Proofs of Claim from the Claims and Noticing Agent must also include with their Proof of Claim a copy of their Proof of Claim and a self-addressed, stamped envelope;
- d. **Identification of the Debtor Entity.** Each Proof of Claim must specify by name and case number the Debtor against which the claim is submitted by selecting the applicable Debtor at the top of the proposed Proof of Claim. A Proof of Claim submitted under Case No. 26-11422 (SLM) or that does not identify a Debtor will be deemed as submitted only against Eddie Bauer LLC. A Proof of Claim that names a Debtor other than Eddie Bauer LLC

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Debtors: EDDIE BAUER LLC, *et al.*

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but is submitted under Case No. 26-11422 (SLM) will be treated as having been submitted against such other Debtor;

- e. ***Claims Against Multiple Debtor Entities.*** Subject to the exceptions set forth herein, each Proof of Claim must state a claim against only one Debtor and clearly indicate the Debtor against which the claim is asserted. To the extent more than one Debtor is listed on the Proof of Claim, such claim may be treated as if filed only against Eddie Bauer LLC; and
- f. ***Supporting Documentation.*** Each Proof of Claim must include supporting documentation in accordance with Bankruptcy Rules 3001(c) and 3001(d). If, however, such documentation is voluminous, upon prior written consent of the Debtors' counsel, such Proof of Claim may include a summary of such documentation or an explanation as to why such documentation is not available; *provided* that any creditor that received such written consent shall be required to transmit such supporting documentation to Debtors' counsel upon request no later than three business days from the date of such request; *provided, further*, that the Prepetition Agents shall not be required to file with Master Proofs of Claim any instruments, agreements, or other documents evidencing the obligations referenced in such Master Proof of Claim, which instruments, agreements, or other documents will be provided upon written request to counsel for such Prepetition Agent.

**PROOFS OF CLAIM MUST BE SUBMITTED BY MAIL,
BY HAND DELIVERY, OR THROUGH STRETTO'S WEBSITE.**

**PROOFS OF CLAIM
SUBMITTED BY FAX OR EMAIL WILL NOT BE
ACCEPTED AND WILL NOT BE DEEMED TIMELY SUBMITTED.**

11. Persons or entities need ***not*** submit a Proof of Claim on behalf of a claim in these chapter 11 cases on or prior to the applicable Bar Date if the claim falls into one of the following categories:

- a. any claim that has already been asserted in a proof of claim against the Debtors with the Claims and Noticing Agent in a form substantially similar to Official Bankruptcy Form 410 (unless such person or entity wishes to assert a claim against a Debtor not identified in the prior proof of claim, in which case an additional Proof of Claim must be filed);

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Debtors: EDDIE BAUER LLC, *et al.*

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- b. any claim that is listed on the Schedules filed by the Debtors, provided that (i) the claim is *not* scheduled as “disputed,” “contingent,” or “unliquidated”; (ii) the claimant does not disagree with the amount, nature, or priority of the claim as set forth in the Schedules; and (iii) the claimant does not dispute that the claim is an obligation only of the specific Debtor against which the claim is listed in the Schedules;
- c. any claim that has previously been allowed by order of this Court;
- d. any claim that has already been paid in full by any of the Debtors;
- e. any claim for which a different deadline has previously been fixed by this Court;
- f. any claim against a Debtor held by another Debtor;
- g. any claim based on an equity interest in the Debtors, including, but not limited to, an interest based upon the ownership of common or preferred stock, membership interests, partnership interests, warrants, options, rights of purchase, or the sale of or subscription to such security or interest;
- h. any claim held by a current employee of the Debtors if an order of the Court authorizes the Debtors to honor such claim in the ordinary course of business as a wage, commission, or benefit; *provided, however*, that any current or former employee must submit a Proof of Claim by the General Claims Bar Date for all other claims arising before the Petition Date, including claims for wrongful termination, discrimination, harassment, hostile work environment, and retaliation;
- i. any Professional Fee Claim;⁴

⁴ “*Professional Fee Claim*” means a claim by a Professional seeking an award by the Court of compensation for services rendered or reimbursement of expenses incurred through and including the date upon which a chapter 11 plan of reorganization becomes effective (the “Effective Date”) under sections 328, 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code.

“*Professional*” means an entity: (a) employed pursuant to a Court order in accordance with sections 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Effective Date, pursuant to sections 327, 328, 329, 330, 331, and 363 of the Bankruptcy Code; or (b) awarded compensation and reimbursement by the Court pursuant to section 503(b)(4) of the Bankruptcy Code.

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- j. any claim held by a current officer or director for indemnification, contribution, or reimbursement;
- k. any person or entity that is exempt from filing a Proof of Claim pursuant to an order of the Court in these chapter 11 cases, including the Prepetition Agents, and the Prepetition Secured Parties (each as defined in the *Interim Order (I) Authorizing Postpetition Use of Cash Collateral, (II) Granting Adequate Protection to the Secured Parties, (III) Modifying the Automatic Stay, (VI) Scheduling a Final Hearing, and (VII) Granting Related Relief* [Docket No. 67] (together with any final order related thereto, the “Cash Collateral Order”)); and
- l. any claim held by any person or entity solely against a non-Debtor entity.

12. Notwithstanding anything to the contrary in this Order, each of the Prepetition Agents shall be authorized, but not required, to file a single, master Proof of Claim (a “Master Proof of Claim”) with respect to all claims relating to or arising out of the applicable Prepetition Secured Obligations, which Master Proof of Claim shall be deemed filed by the applicable Prepetition Agent not only in the above-captioned lead case but also in the chapter 11 case of each of the Debtors. The filing of such Master Proof of Claim shall have the same effect as if each applicable holder of a claim under the applicable Prepetition Loan Documents had individually filed a Proof of Claim against each of the Debtors on account of such holder’s claims. The Master Proofs of Claim shall not be required (a) to identify whether any Prepetition Secured Party acquired its claim from another party or, if applicable, the identity of any such party or (b) to be amended to reflect a change in the holders of the claims set forth therein or a reallocation among the holders of the claims asserted therein resulting from the transfer of all or any portion of such Claims. The provisions of this paragraph and each Master Proof of Claim are intended solely for the purpose of administrative convenience and shall not affect (x) the right of each Prepetition

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Secured Party (or its successors in interest) to vote separately on any plan proposed in these chapter 11 cases, (y) the Prepetition Secured Parties' exemption from filing Proofs of Claim under the Cash Collateral Order or otherwise, or (z) any other rights of the Prepetition Secured Parties under the Cash Collateral Order. The Prepetition Agents shall not be required to file with Master Proofs of Claim any instruments, agreements, or other documents evidencing the obligations referenced in such Master Proof of Claim, which instruments, agreements, or other documents will be provided upon written request to counsel for such Prepetition Agent.

13. Nothing in this Order shall prejudice the right of the Debtors or any other party in interest to dispute or assert offsets or defenses to any claim reflected in the Schedules.

14. The Proof of Claim form, substantially in the form attached to this Order as **Exhibit 1**; the Bar Date Notice, substantially in the form attached to this Order as **Exhibit 2**, and the publication version of the Bar Date Notice, substantially in the form attached to this Order as **Exhibit 3** are hereby approved.

15. With the assistance of the Claims and Noticing Agent, no later than one business day after entry of this Order, or as soon as reasonably practicable thereafter, the Debtors will serve the Bar Date Notice and a Proof of Claim form by email from the Claims and Noticing Agent and/or first-class mail on:

- a. the Master Service List (as defined in the Complex Case Procedures);
- b. the Official Committee of Unsecured Creditors appointed pursuant to section 1102(a) of the Bankruptcy Code;
- c. all known creditors and other known holders of potential claims against the Debtors as of the date of entry of the Order for which the Debtors have

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accurate contact information, including all persons or entities listed in the Schedules for which the Debtors have mailing addresses or email addresses;

- d. all persons or entities that have filed Proofs of Claim in these chapter 11 cases as of the date of entry of the Order;
- e. all known non-Debtor equity and interest holders of the Debtors as of the date of entry of the Order;
- f. all persons or entities that are party to executory contracts and unexpired leases with the Debtors;
- g. all persons or entities that are party to litigation with the Debtors;
- h. all current and certain former employees (to the extent that contact information for former employees is available in the Debtors' records);
- i. all regulatory authorities that regulate the Debtors' businesses, including consumer protection, environmental, and permitting authorities; and
- j. all taxing authorities for the jurisdictions in which the Debtors maintain or conduct business.

16. After the initial emailing and mailing of the Bar Date Notices and Proof of Claim forms, the Debtors may, in their discretion, make supplemental mailings of notices, including in the event that: (a) notices are returned by the post office with forwarding addresses;⁵ (b) notices served by email are confirmed to be undeliverable; (c) certain parties acting on behalf of parties in interest (*e.g.*, banks and brokers with respect to equity or interest holders) decline to distribute notices to these parties and instead return their names and addresses to the Debtors for direct mailing; or (d) additional potential claimants or parties in interest become known to the

⁵ To the extent that any notices are returned as "return to sender" without a forwarding address, the Debtors are not required to mail additional notices to such creditors.

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Debtors. In these and similar circumstances, the Debtors are authorized, but not directed, to make supplemental mailings of the Bar Date Notices and Proof of Claim forms at any time up to seven days in advance of the applicable Bar Date, and such mailings will be deemed timely and the applicable Bar Date will be enforced against the relevant creditor.

17. Pursuant to Bankruptcy Rules 2002(f) and 2002(l), the Debtors shall publish a form of the Bar Date Notice (modified as necessary), substantially in the form annexed as **Exhibit 3** to this Order, on one occasion in *The New York Times* (National Edition) and/or another national or international publication reasonably acceptable to the Debtors, including the *Globe and Mail* (National Edition).

18. For the avoidance of doubt, the Claims and Noticing Agent is authorized to redact certain personally identifiable information from the claims register for each Debtor, in accordance with the *Interim Order (I) Authorizing the Debtors to (A) File a Consolidated List of the Debtors' Thirty Largest Unsecured Creditors, (B) File a Consolidated List of Creditors In Lieu of Submitting a Separate Mailing Matrix for Each Debtor, (C) Redact Certain Confidential Information of Customer, (D) Redact Certain Personally Identifiable Information of Individuals, and (E) Serve Certain Parties in Interest By Email, (II) Approving the Form and Manner of Service of The Notice of Commencement, and (III) Granting Related Relief* [Docket No. 70], and any subsequent final order.

19. Any person or entity who desires to rely on the Schedules will be responsible for determining that such person's or entity's claim is accurately listed in the Schedules.

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20. Notwithstanding anything to the contrary herein, nothing contained in the Motion or any actions taken pursuant to this Order granting the relief requested by the Motion is intended as or should be construed or deemed to be: (a) an implication or admission as to the amount of, basis for, priority of, or validity of any particular claim against a Debtor entity under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' rights to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication or admission that any particular claim is of a type specified or defined in the Motion or any order granting the relief requested by the Motion or a finding that any particular claim is an administrative expense claim or other priority claim; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code or otherwise affecting the Debtors' rights under section 365 of the Bankruptcy Code; (f) an admission by the Debtors as to the validity, priority, enforceability, or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; (g) a waiver or limitation of the Debtors' rights under the Bankruptcy Code or any other applicable law; or (h) a waiver of the obligation of any party in interest to file a proof of claim. Nothing contained in this Order shall be deemed to increase, reclassify, elevate to an administrative expense status, or otherwise affect any claim on account of such claim not being paid.

21. The Debtors and the Claims and Noticing Agent are authorized to take all actions and make any payments necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

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22. Notwithstanding anything to the contrary in the Bankruptcy Rules or the Bankruptcy Local Rules, the terms and conditions of this Order are immediately effective and enforceable upon its entry.

23. Entry of this Order is without prejudice to the right of the Debtors to seek a further order of this Court fixing a date by which holders of claims or interests not subject to the General Claims Bar Date established herein must submit such Proofs of Claim or interest or be barred from doing so.

24. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion, and the requirements of the Bankruptcy Rules, the Bankruptcy Local Rules, and the Complex Case Procedures are satisfied by such notice.

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

Exhibit 1

Proof of Claim Form

Case 26-11422-SLM Doc 287 Filed 02/16/26 Entered 02/16/26 11:22:49 Desc Main Document Page 16 of 37

Fill in this information to identify the case:

Name of Debtor & Case Number:

☐ Eddie Bauer LLC (Case No. 26-11422)

☐ 13051269 Canada Inc. (Case No. 26-11421)

☐ Eddie Bauer Gift Card Services LLC (Case No. 26-11423)

☐ Eddie Bauer of Canada Corporation (Case No. 26-11424)

☐ SPARC EB Holdings LLC (Case No. 26-11425)

United States Bankruptcy Court for the District of New Jersey

Modified Form 410

Proof of Claim

04/25

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Other than a claim under 11 U.S.C. § 503(b)(9), this form should not be used to make a claim for an administrative expense arising after the commencement of these cases.

Please note that this Modified Form 410 has been modified to allow for creditors to request payment for claims under 11 U.S.C. § 503(b)(9). Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

Filers are required to include their email address in Part 1.3 below if the filer has an active email address.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor?

Name of the current creditor (the person or entity to be paid for this claim)

Other names the creditor used with the debtor

2. Has this claim been acquired from someone else?

☐ No

☐ Yes. From whom?

3. Where should notices and payments to the creditor be sent?

Where should notices to the creditor be sent?

Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)

Name

Number Street

City State ZIP Code

Contact phone

Contact email

Uniform claim identifier (if you use one):

Where should payments to the creditor be sent? (if different)

Name

Number Street

City State ZIP Code

Contact phone

Contact email

4. Does this claim amend one already filed?

☐ No

☐ Yes. Claim number on court claims registry (if known)

Filed on

5. Do you know if anyone else has filed a proof of claim for this claim?

☐ No

☐ Yes. Who made the earlier filing?

Modified Form 410

Proof of Claim

page 1

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Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor? ☐ No
☐ Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: _____

7. How much is the claim? \$_____ Does this amount include interest or other charges?
☐ No
☐ Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. What is the basis of the claim? Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.
Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).
Limit disclosing information that is entitled to privacy, such as health care information.

9. Is all or part of the claim secured? ☐ No
☐ Yes. The claim is secured by a lien on property.
Nature of property:
☐ Real estate. If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.
☐ Motor vehicle
☐ Other. Describe: _____
Basis for perfection: _____
Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)
Value of property: \$_____
Amount of the claim that is secured: \$_____
Amount of the claim that is unsecured: \$_____ (The sum of the secured and unsecured amounts should match the amount in line 7.)
Amount necessary to cure any default as of the date of the petition: \$_____
Annual Interest Rate (when case was filed) _____ %
☐ Fixed
☐ Variable

10. Is this claim based on a lease? ☐ No
☐ Yes. Amount necessary to cure any default as of the date of the petition. \$_____

11. Is this claim subject to a right of setoff? ☐ No
☐ Yes. Identify the property: _____

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12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

☐ No

☐ Yes. Check one:

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

Amount entitled to priority

\$ _____

☐ Up to \$3,800* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

\$ _____

☐ Wages, salaries, or commissions (up to \$17,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

\$ _____

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).

\$ _____

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

\$ _____

☐ Other. Specify subsection of 11 U.S.C. § 507(a)() that applies.

\$ _____

* Amounts are subject to adjustment on 4/01/28 and every 3 years after that for cases begun on or after the date of adjustment.

13. Is all or part of the claim entitled to administrative priority pursuant to 11 U.S.C. § 503(b)(9)?

☐ No

☐ Yes. Indicate the amount of your claim arising from the value of any goods received by the Debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim.

\$ _____

130

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(3) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

- ☐ I am the creditor.
☐ I am the creditor's attorney or authorized agent.
☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.
☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date _____
MM / DD / YYYY

Signature

Print the name of the person who is completing and signing this claim:

Name _____
First name Middle name Last name

Title _____

Company _____
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address _____
Number Street

City State ZIP Code

Contact phone _____ Email _____

Modified Form 410

Instructions for Proof of Claim

United States Bankruptcy Court

12/24

These instructions and definitions generally explain the law. In certain circumstances, such as bankruptcy cases that debtors do not file voluntarily, exceptions to these general rules may apply. You should consider obtaining the advice of an attorney, especially if you are unfamiliar with the bankruptcy process and privacy regulations.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both.
18 U.S.C. §§ 152, 157 and 3571.

How to fill out this form

- **Fill in all of the information about the claim as of the date the case was filed.**
- **Fill in the caption at the top of the form.**
- **If the claim has been acquired from someone else, then state the identity of the last party** who owned the claim or was the holder of the claim and who transferred it to you before the initial claim was filed.
- **Attach any supporting documents to this form.**

Attach redacted copies of any documents that show that the debt exists, a lien secures the debt, or both. (See the definition of *redaction* on the next page.)

Also attach redacted copies of any documents that show perfection of any security interest or any assignments or transfers of the debt. In addition to the documents, a summary may be added. Federal Rule of Bankruptcy Procedure (called “Bankruptcy Rule”) 3001(c) and (d).
- **Do not attach original documents because attachments may be destroyed after scanning.**
- **If the claim is based on delivering health care goods or services, do not disclose confidential health care information. Leave out or redact confidential information both in the claim and in the attached documents.**
- **A *Proof of Claim* form and any attached documents must show only the last 4 digits of any social security number, individual’s tax identification number, or financial account number, and only the year of any person’s date of birth.** See Bankruptcy Rule 9037.
- **For a minor child, fill in only the child’s initials and the full name and address of the child’s parent or guardian.** For example, write *A.B., a minor child (John Doe, parent, 123 Main St., City, State)*. See Bankruptcy Rule 9037.
- **PELASE SEND COMPLETED PROOF(S) OF CLAIM TO:**

If by First-Class Mail, Overnight Mail, or Hand Delivery:

Eddie Bauer LLC, et al., Claims Processing, c/o Stretto, Inc.
410 Exchange, Suite 100
Irvine, CA 92602

Confirmation that the claim has been filed

To receive confirmation that the claim has been filed, either enclose a stamped self-addressed envelope and a copy of this form or go to <https://cases.stretto.com/eddiebauer/claims>.

Understand the terms used in this form

Administrative expense: Generally, an expense that arises after a bankruptcy case is filed in connection with operating, liquidating, or distributing the bankruptcy estate. 11 U.S.C. § 503.

Claim: A creditor’s right to receive payment for a debt that the debtor owed on the date the debtor filed for bankruptcy. 11 U.S.C. §101 (5). A claim may be secured or unsecured.

Claim Pursuant to 11 U.S.C. § 503(b)(9): A claim arising from the value of any goods received by the Debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtors in the ordinary course of the Debtor’s business. Attach documentation evidencing each claim.

Creditor: A person, corporation, or other entity to whom a debtor owes a debt that was incurred on or before the date the debtor filed for bankruptcy. 11 U.S.C. §101 (10).

Debtor: A person, corporation, or other entity who is in bankruptcy. Use the debtor’s name and case number as shown in the bankruptcy notice you received. 11 U.S.C. § 101 (13).

Evidence of perfection: Evidence of perfection of a security interest may include documents showing that a security interest has been filed or recorded, such as a mortgage, lien, certificate of title, or financing statement.

Information that is entitled to privacy: A *Proof of Claim* form and any attached documents must show only the last 4 digits of any social security number, an individual’s tax identification number, or a financial account number, only the initials of a minor’s name, and only the year of any person’s date of birth. If a claim is based on delivering health care goods or services, limit the disclosure of the goods or services to avoid embarrassment or disclosure of confidential health care information. You may later be required to give more information if the trustee or someone else in interest objects to the claim.

Priority claim: A claim within a category of unsecured claims that is entitled to priority under 11 U.S.C. §507(a). These claims are paid from the available money or property in a bankruptcy case before other unsecured claims are paid.

Common priority unsecured claims include alimony, child support, taxes, and certain unpaid wages.

Proof of claim: A form that shows the amount of debt the debtor owed to a creditor on the date of the bankruptcy filing. The form must be filed in the district where the case is pending.

Redaction of information: Masking, editing out, or deleting certain information to protect privacy. Filers must redact or leave out information entitled to **privacy** on the *Proof of Claim* form and any attached documents.

Secured claim under 11 U.S.C. §506(a): A claim backed by a lien on particular property of the debtor. A claim is secured to the extent that a creditor has the right to be paid from the property before other creditors are paid. The amount of a secured claim usually cannot be more than the value of the particular property on which the creditor has a lien. Any amount owed to a creditor that is more than the value of the property normally may be an unsecured claim. But exceptions exist; for example, see 11 U.S.C. § 1322(b) and the final sentence of 1325(a).

Examples of liens on property include a mortgage on real estate or a security interest in a car. A lien may be voluntarily granted by a debtor or may be obtained through a court proceeding. In some states, a court judgment may be a lien.

Setoff: Occurs when a creditor pays itself with money belonging to the debtor that it is holding, or by canceling a debt it owes to the debtor.

Uniform claim identifier: An optional 24-character identifier that some creditors use to facilitate payment.

Unsecured claim: A claim that does not meet the requirements of a secured claim. A claim may be unsecured in part to the extent that the amount of the claim is more than the value of the property on which a creditor has a lien.

Offers to purchase a claim

Certain entities purchase claims for an amount that is less than the face value of the claims. These entities may contact creditors offering to purchase their claims. Some written communications from these entities may easily be confused with official court documentation or communications from the debtor. These entities do not represent the bankruptcy court, the bankruptcy trustee, or the debtor. A creditor has no obligation to sell its claim. However, if a creditor decides to sell its claim, any transfer of that claim is subject to Bankruptcy Rule 3001(e), any provisions of the Bankruptcy Code (11 U.S.C. § 101 et seq.) that apply, and any orders of the bankruptcy court that apply.

Do not file these instructions with your form.

Exhibit 2

Bar Date Notice

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

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*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

EDDIE BAUER LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-11422 (SLM)

(Jointly Administered)

**NOTICE OF DEADLINE REQUIRING
SUBMISSION OF PROOFS OF CLAIM ON OR BEFORE
APRIL 7, 2026, AND RELATED PROCEDURES FOR SUBMITTING
PROOFS OF CLAIM IN THE ABOVE-CAPTIONED CHAPTER 11 CASES**

**TO: ALL PERSONS AND ENTITIES WITH CLAIMS AGAINST ANY DEBTOR
LISTED ON PAGE 2 OF THIS NOTICE IN THE ABOVE-CAPTIONED
CHAPTER 11 CASES.**

The United States Bankruptcy Court for the District of New Jersey (the “Court”) has entered an order (the “Order”)² establishing **11:59 p.m. prevailing Eastern Time on April 7, 2026** (the “General Claims Bar Date”), as the last date for each person or entity (including individuals, partnerships, corporations, joint ventures, estates, and trusts other than governmental

¹ The last four digits of Debtor Eddie Bauer LLC’s tax identification number are 6060. A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.stretto.com/EddieBauer>. The location of Debtor Eddie Bauer LLC’s principal place of business is 10401 Northeast 8th Street, Suite 500, Bellevue, WA 98004; the Debtors’ service address in these chapter 11 cases is 6501 Legacy Drive, Suite B100, Plano, TX 75024.

² Capitalized terms used but not defined herein shall have the meanings set forth in the Order.

units)³ to submit proofs of claim (each, a “Proof of Claim”) against any of the Debtors listed on page 2 of this notice (collectively, the “Debtors”), unless otherwise provided in the Order.

Except for those holders of the Claims (as defined herein) listed below that are specifically excluded from the General Claims Bar Date submission requirement, the Bar Dates⁴ and the procedures set forth below for submitting Proofs of Claim apply to all Claims (defined below) against the Debtors that arose or are deemed to have arisen prior to **February 9, 2026** (the “Petition Date”), the date on which the Debtors commenced cases under chapter 11 of the Bankruptcy Code, **including Claims pursuant to section 503(b)(9) of the Bankruptcy Code (each, a “503(b)(9) Claim”).**⁵ Notwithstanding anything to the contrary herein, governmental units have until **11:59 p.m. prevailing Eastern Time on August 10, 2026** (the “Governmental Bar Date”), the date that is 180 days after the Petition Date, to submit Proofs of Claim.

A holder of a possible Claim against the Debtors should consult an attorney regarding any matters not covered by this notice, such as whether the holder should submit a Proof of Claim.

Debtors in these Chapter 11 Cases

Debtor Name	Last Four Digits of Tax Identification Number	Case Number
Eddie Bauer LLC	6060	26-11422
13051269 Canada Inc.	N/A	26-11421
Eddie Bauer Gift Card Services LLC	6501	26-11423
Eddie Bauer of Canada Corporation	0535	26-11424
SPARC EB Holdings LLC	9563	26-11425

Who Must Submit a Proof of Claim

You **MUST** submit a Proof of Claim to vote on a chapter 11 plan filed by the Debtors or to share in distributions from the Debtors’ estates if you have a claim that arose or is deemed to have arisen before the Petition Date and such claim is ***not*** one of the types of claims described under the heading “Claims for Which Proofs of Claim Need Not Be Filed” below. Claims based on acts or omissions of the Debtors that occurred before the Petition Date must be submitted on or prior

³ Except as otherwise defined herein, all terms specifically defined in the Bankruptcy Code shall have those meanings ascribed to them by the Bankruptcy Code. In particular, as used herein: (a) the term “claim” has the meaning given to it in section 101(5) of the Bankruptcy Code; (b) the term “entity” (including individuals, partnerships, corporations, joint ventures, estates, and trusts) has the meaning given to it in section 101(15) of the Bankruptcy Code; (c) the term “governmental unit” has the meaning given to it in section 101(27) of the Bankruptcy Code; and (d) the term “person” has the meaning given to it in section 101(41) of the Bankruptcy Code.

⁴ Defined collectively as the General Claims Bar Date, the Governmental Bar Date, the Rejection Damages Bar Date, and the Amended Schedules Bar Date (each as further defined herein).

⁵ “503(b)(9) Claims” are claims for the value of goods received by a Debtor within twenty days before the Petition Date where such goods were sold to the Debtor in the ordinary course of such Debtor’s business. See 11 U.S.C. § 503(b)(9).

to the applicable Bar Date even if such claims are not now fixed, liquidated, or certain or did not mature or become fixed, liquidated, or certain before the Petition Date.

Under section 101(5) of the Bankruptcy Code and as used in this notice, “claim” means: (a) a right to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured, or unsecured; or (b) a right to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to an equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured, or unsecured.

What To Submit

The Debtors are enclosing a Proof of Claim form for use in these chapter 11 cases. If your claim is scheduled by the Debtors, the form indicates the amount of your claim as scheduled by the Debtors, the specific Debtor against which the claim is scheduled, and whether the claim is scheduled as disputed, contingent, or unliquidated. You will receive a different Proof of Claim form for each claim scheduled in your name by the Debtors. You may utilize the Proof of Claim form(s) provided by the Debtors to submit your claim.

Your Proof of Claim form must not contain (a) complete social security numbers or taxpayer identification numbers (only the last four digits), (b) a complete birth date (only the year), the name of a minor (only the minor’s initials) or (c) a financial account number (only the last four digits of such financial account).

Additional Proof of Claim forms may be obtained by (a) contacting the Debtors’ claims and noticing agent, Stretto, Inc. (the “Claims and Noticing Agent”), by: (i) calling (833) 437-6838 for callers in the United States or by calling +1 (714) 442-4326 for callers outside the United States, (ii) writing to the following address: Eddie Bauer LLC, *et al.*, Claims Processing, c/o Stretto, 410 Exchange, Suite 100, Irvine, CA 92602, or (iii) emailing EddieBauerInquiries@stretto.com; or (b) visiting the Debtors’ restructuring website at: <https://cases.stretto.com/EddieBauer>.

The following procedures for the submission of Proofs of Claim against the Debtors in these chapter 11 cases shall apply:

- a. **Contents.** Each Proof of Claim must: (i) be written in English; (ii) be denominated in United States dollars; (iii) conform substantially with a Proof of Claim form provided by the Debtors or the Official Form 410; and (iv) be signed or electronically transmitted through the interface available on Stretto’s website at <https://cases.stretto.com/EddieBauer> by the claimant or by an authorized agent or legal representative of the claimant;
- b. **Section 503(b)(9) Claim.** In addition to the requirements set forth in (a) above, any Proof of Claim asserting a 503(b)(9) Claim must also: (i) include the value of the goods delivered to and received by the Debtors in the twenty days prior to the Petition Date; (ii) attach documentation evidencing the date on which the goods were delivered to and received by the Debtors; (iii) attach any documentation identifying the particular invoices for which the 503(b)(9) Claim is being asserted; and (iv) attach

documentation of any reclamation demand made to any Debtor under section 546(c) of the Bankruptcy Code (if applicable);

- c. ***Receipt of Service.*** Claimants submitting a Proof of Claim through non-electronic means who wish to receive a proof of receipt of their Proofs of Claim from the Claims and Noticing Agent must also include with their Proof of Claim a copy of their Proof of Claim and a self-addressed, stamped envelope;
- d. ***Identification of the Debtor Entity.*** Each Proof of Claim must specify by name and case number the Debtor against which the claim is submitted by selecting the applicable Debtor at the top of the proposed Proof of Claim form. A Proof of Claim submitted under Case No. 26-11422 (SLM) or that does not identify a Debtor will be deemed as submitted only against Eddie Bauer LLC. A Proof of Claim that names a Debtor other than Eddie Bauer LLC but is submitted under Case No. 26-11422 (SLM) will be treated as having been submitted against such other Debtor;
- e. ***Claims Against Multiple Debtor Entities.*** Subject to the exceptions set forth herein, each Proof of Claim must state a claim against only one Debtor and clearly indicate the Debtor against which the claim is asserted. To the extent more than one Debtor is listed on the Proof of Claim, such claim may be treated as if filed only against Eddie Bauer LLC; and
- f. ***Supporting Documentation.*** Each Proof of Claim must include supporting documentation in accordance with Bankruptcy Rules 3001(c) and 3001(d). If, however, such documentation is voluminous, upon prior written consent of the Debtors' counsel, such Proof of Claim may include a summary of such documentation or an explanation as to why such documentation is not available; *provided* that any creditor that received such written consent shall be required to transmit such supporting documentation to Debtors' counsel upon request no later than three business days from the date of such request; *provided, further*, that the Prepetition Agents shall not be required to file with Master Proofs of Claim any instruments, agreements, or other documents evidencing the obligations referenced in such Master Proof of Claim, which instruments, agreements, or other documents will be provided upon written request to counsel for such Prepetition Agent.

When and Where To Submit

Each Proof of Claim, including supporting documentation, must be submitted so that the Claims and Noticing Agent ***actually receives*** the Proof of Claim on or before the applicable Bar Date by: (a) electronically using the interface available on the Claims and Noticing Agent's website at <https://cases.stretto.com/EddieBauer> or (b) first-class U.S. Mail, overnight mail, or other hand-delivery systems, which Proof of Claim must include an ***original*** signature, at the following address: Eddie Bauer LLC, *et al.*, Claims Processing, c/o Stretto, 410 Exchange, Suite 100, Irvine, CA 92602.

**PROOFS OF CLAIM MUST BE SUBMITTED BY MAIL, BY HAND DELIVERY, OR
THROUGH STRETTO'S WEBSITE.**

**PROOFS OF CLAIM
SUBMITTED BY FAX OR EMAIL WILL NOT BE
ACCEPTED AND WILL NOT BE DEEMED TIMELY SUBMITTED.**

Claims for Which Proofs of Claim Need Not Be Filed

Persons or entities need *not* submit a Proof of Claim on behalf of a claim in these chapter 11 cases on or prior to the applicable Bar Date if the Claim falls into one of the following categories:

- a. any claim that has already been asserted in a Proof of Claim against the Debtors with the Claims and Noticing Agent in a form substantially similar to Official Bankruptcy Form 410 (unless such person or entity wishes to assert a claim against a Debtor not identified in the prior Proof of Claim, in which case an additional Proof of Claim must be filed);
- b. any claim that is listed on the Debtors' schedules of assets and liabilities and statements of financial affairs (the "Schedules"), provided that (i) the claim is *not* scheduled as "disputed," "contingent," or "unliquidated"; (ii) the claimant does not disagree with the amount, nature, or priority of the claim as set forth in the Schedules; and (iii) the claimant does not dispute that the claim is an obligation only of the specific Debtor against which the claim is listed in the Schedules;
- c. any claim that has previously been allowed by order of this Court;
- d. any claim that has already been paid in full by any of the Debtors;
- e. any claim for which a different deadline has previously been fixed by this Court;
- f. any claim against a Debtor held by another Debtor;
- g. any claim based on an equity interest in the Debtors, including, but not limited to, an interest based upon the ownership of common or preferred stock, membership interests, partnership interests, warrants, options, rights of purchase, or the sale of or subscription to such security or interest;
- h. any claim held by a current employee of the Debtors if an order of the Court authorizes the Debtors to honor such claim in the ordinary course of business as a wage, commission, or benefit; *provided, however*, that any current or former employee must submit a Proof of Claim by the General Claims Bar Date for all other claims arising before the Petition Date, including claims for wrongful termination, discrimination, harassment, hostile work environment, and retaliation;

- i. any Professional Fee Claim;⁶
- j. any claim held by a current officer or director for indemnification, contribution, or reimbursement;
- k. any person or entity that is exempt from filing a Proof of Claim pursuant to an order of the Court in these chapter 11 cases, including the Prepetition Agents, and the Prepetition Secured Parties (each as defined in the *Interim Order (I) Authorizing Postpetition Use of Cash Collateral, (II) Granting Adequate Protection to the Secured Parties, (III) Modifying the Automatic Stay, (VI) Scheduling a Final Hearing, and (VII) Granting Related Relief* [Docket No. 67] (together with any final order related thereto, the “Cash Collateral Order”)); and
- l. any claim held by any person or entity solely against a non-Debtor entity.

THIS NOTICE IS BEING SENT TO MANY PERSONS AND ENTITIES THAT HAVE HAD SOME RELATIONSHIP WITH OR HAVE DONE BUSINESS WITH THE DEBTORS BUT MAY NOT HAVE AN UNPAID CLAIM AGAINST THE DEBTORS. THAT YOU HAVE RECEIVED THIS NOTICE DOES NOT MEAN THAT YOU HAVE A CLAIM OR THAT THE DEBTORS OR THE COURT BELIEVE THAT YOU HAVE ANY CLAIM.

Master Proofs of Claim

Notwithstanding anything to the contrary in the Order, each of the Prepetition Agents shall be authorized, but not required, to file a single Master Proof of Claim with respect to all claims relating to or arising out of the applicable Prepetition Secured Obligations, which Master Proof of Claim shall be deemed filed by the applicable Prepetition Agent not only in the above-captioned lead case, but also in the chapter 11 case of each of the Debtors. The filing of such Master Proof of Claim shall have the same effect as if each applicable holder of a claim under the applicable Prepetition Loan Documents had individually filed a Proof of Claim against each of the Debtors on account of such holder’s claims. The Master Proofs of Claim shall not be required (a) to identify whether any Prepetition Secured Party acquired its claim from another party or, if applicable, the identity of any such party or (b) to be amended to reflect a change in the holders of the claims set forth therein or a reallocation among the holders of the claims asserted therein resulting from the transfer of all or any portion of such Claims. The provisions of this paragraph and each Master Proof of Claim are intended solely for the purpose of administrative convenience and shall not affect (x) the right of each Prepetition Secured Party (or its successors in interest) to

⁶ “*Professional Fee Claim*” means a claim by a Professional seeking an award by the Court of compensation for services rendered or reimbursement of expenses incurred through and including the date upon which a chapter 11 plan of reorganization becomes effective (the “Effective Date”) under sections 328, 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code.

“*Professional*” means an entity: (a) employed pursuant to a Court order in accordance with sections 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Effective Date, pursuant to sections 327, 328, 329, 330, 331, and 363 of the Bankruptcy Code; or (b) awarded compensation and reimbursement by the Court pursuant to section 503(b)(4) of the Bankruptcy Code.

vote separately on any plan proposed in these chapter 11 cases, (y) the Prepetition Secured Parties' exemption from filing Proofs of Claim under the Cash Collateral Order or otherwise, or (z) any other rights of the Prepetition Secured Parties under the Cash Collateral Order. The Prepetition Agents shall not be required to file with Master Proofs of Claim any instruments, agreements, or other documents evidencing the obligations referenced in such Master Proof of Claim, which instruments, agreements, or other documents will be provided upon written request to counsel for such Prepetition Agent.

Executory Contracts and Unexpired Leases

If you have a claim arising from the rejection of an executory contract or unexpired lease, you must submit your Proof of Claim based on such rejection on or before the later of (a) (i) the General Claims Bar Date or (ii) the Governmental Bar Date, as applicable, and (b) 11:59 p.m., prevailing Eastern Time, on the date that is thirty calendar days after the later of (i) the entry of the order approving the Debtors' rejection of the applicable executory contract or unexpired lease and (ii) the effective date of such rejection, unless otherwise ordered by the Court (the "Rejection Damages Bar Date").⁷ Any landlord counterparty of an unexpired non-residential real property lease who asserts a claim on account of unpaid rent due under such lease outstanding as of the Petition Date pursuant to such lease (other than a rejection damages claim) shall not be required to file a Proof of Claim for such amount unless and until such unexpired lease has been rejected.

Amended Schedules Bar Date

In the event the Debtors amend or supplement their Schedules, the Debtors shall give notice of any such amendment to the holders of any claim directly affected thereby, and such holders shall submit their claims by the later of (a) the applicable Bar Date and (b) 11:59 p.m. prevailing Eastern Time on the date that is thirty calendar days after such person or entity is served with notice that the Debtor has amended its Schedules in a manner that directly affects such person or entity (any such date, the "Amended Schedules Bar Date").

The Debtors' Schedules and Access Thereto

You may be listed as the holder of a claim against one or more of the Debtors in the Debtors' Schedules.

Copies of the Debtors' Schedules may be obtained: (a) from the Claims and Noticing Agent by calling (833) 437-6838 for callers in the United States or by calling +1 (714) 442-4326 for callers outside the United States and/or visiting the Debtors' restructuring website at: <https://cases.stretto.com/EddieBauer>; (b) by written request to Debtors' counsel at the address and telephone number set forth below; and/or (c) on the Court's Internet Website at

⁷ For the avoidance of doubt, nothing in the Order is intended to alter the procedures set forth in any order granted pursuant to the *Debtors' Motion for Entry of an Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases, and (II) Granting Related Relief* [Docket No. 86] (the "Assumption-Rejection Procedures Order"), and any deadlines to file a Proof of Claim set forth in a rejection order entered consistent with the Assumption-Rejection Procedures Order shall control in all respects notwithstanding anything to the contrary herein.

<http://ecf.njb.uscourts.gov>. A login and password to the Court's Public Access to Electronic Court Records are required to access this information and can be obtained at <http://www.pacer.psc.uscourts.gov>. Copies of the Schedules may also be examined between the hours of 9:00 a.m. and 4:00 p.m., Monday through Friday, at the Office of the Clerk at the Martin Luther King, Jr. Federal Building, 50 Walnut Street, Newark, New Jersey 07102.

If you rely on the Debtors' Schedules, it is your responsibility to determine that the claim is accurately listed in the Schedules.

As set forth above, if (a) you agree with the nature, amount, and classification of your claim as listed in the Debtors' Schedules; (b) you do not dispute that your claim is only against the Debtor specified in the Schedules; and (c) your claim is **not** described as "disputed," "contingent," or "unliquidated" in the Schedules, **you need not submit a Proof of Claim**. Otherwise, or if you decide to submit a Proof of Claim, you must do so before the applicable Bar Date in accordance with the procedures set forth in this notice.

Reservation of Rights

Nothing contained in this Bar Date Notice is intended, or should be construed, as a waiver of the Debtors' right to: (a) dispute, or assert offsets or defenses against, any submitted Proof of Claim or any claim listed or reflected in the Schedules as to the nature, amount, liability, or classification of such claims; (b) subsequently designate any scheduled claim as disputed, contingent, or unliquidated; or (c) otherwise amend or supplement the Schedules.

Additional Information

If you have any questions regarding the claims process and/or if you wish to obtain a copy of the Order (which contains a more detailed description of the requirements for submitting Proofs of Claim), a Proof of Claim form, or related documents, you may do so by visiting the Debtors' restructuring website at <https://cases.stretto.com/EddieBauer> or contacting the Claims and Noticing Agent by: (a) calling (833) 437-6838 for callers in the United States or by calling +1 (714) 442-4326 for callers outside the United States; (b) writing to the following address: Eddie Bauer LLC, *et al.*, Claims Processing, c/o Stretto, 410 Exchange, Suite 100, Irvine, CA 92602; or (c) emailing EddieBauerInquiries@stretto.com.

Consequences of Failure to Submit a Proof of Claim by the Applicable Bar Date

ANY HOLDER OF A CLAIM THAT IS **NOT** LISTED IN THIS NOTICE AS A CLAIM EXCEPTED FROM THE REQUIREMENTS OF THE ORDER AND THAT FAILS TO TIMELY SUBMIT A PROOF OF CLAIM IN THE APPROPRIATE FORM WILL BE FOREVER BARRED, ESTOPPED, AND ENJOINED FROM (A) VOTING ON ANY CHAPTER 11 PLAN FILED IN THESE CHAPTER 11 CASES ON ACCOUNT OF SUCH CLAIM; (B) PARTICIPATING IN ANY DISTRIBUTION IN THESE CHAPTER 11 CASES ON ACCOUNT OF SUCH CLAIM; AND (C) RECEIVING FURTHER NOTICES REGARDING SUCH CLAIM. SUCH PERSON OR ENTITY SHALL NOT BE TREATED AS A CREDITOR WITH RESPECT TO SUCH CLAIM FOR ANY PURPOSE IN THESE CHAPTER 11 CASES.

Dated: [●], 2026

/s/ *DRAFT*

COLE SCHOTZ P.C.

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*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

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Exhibit 3

Publication Notice

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the Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

EDDIE BAUER LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-11422 (SLM)

(Jointly Administered)

**NOTICE OF BAR DATES FOR
SUBMITTING PROOFS OF CLAIM AND CLAIMS UNDER
SECTION 503(B)(9) OF THE BANKRUPTCY CODE AGAINST THE DEBTORS**

PLEASE TAKE NOTICE THAT the United States Bankruptcy Court for the District of New Jersey (the “Court”) has entered the *Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(b)(9); (II) Establishing an Amended Schedules Bar Date and a Rejection Damages Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief* (the “Order”)² establishing **11:59 p.m. prevailing Eastern Time on April 7, 2026**, as the last date for each person or entity (including individuals, partnerships, corporations, joint ventures,

¹ The last four digits of Debtor Eddie Bauer LLC’s tax identification number are 6060. A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.stretto.com/EddieBauer>. The location of Debtor Eddie Bauer LLC’s principal place of business is 10401 Northeast 8th Street, Suite 500, Bellevue, WA 98004; the Debtors’ service address in these chapter 11 cases is 6501 Legacy Drive, Suite B100, Plano, TX 75024.

² Capitalized terms used but not defined herein shall have the meanings set forth in the Order.

and trusts, other than governmental units)³ to submit proofs of claim (each a “Proof of Claim”) against any of the Debtors listed below (collectively, the “Debtors”).

A copy of the Order and any exhibits thereto are available (a) at the Debtors’ expense upon request to Stretto, Inc. (the Claims and Noticing Agent retained in these chapter 11 cases), by calling (833) 437-6838 for callers in the United States or by calling +1 (714) 442-4326 for callers outside the United States; (b) for no charge by visiting the Debtors’ restructuring website at <https://cases.stretto.com/EddieBauer>; or (c) for a fee via PACER by visiting <http://ecf.njb.uscourts.gov>.

The Order requires that all persons and entities (collectively, the “Claimants”) holding or wishing to assert a claim that arose or is deemed to have arisen prior to February 9, 2026 (the “Petition Date”), against the Debtors set forth in Exhibit 2 to submit a Proof of Claim so as to be actually received by Stretto, Inc. (the “Claims and Noticing Agent”) on or before the applicable Bar Date set forth below:

BAR DATES	
General Claims Bar Date	April 7, 2026, at 11:59 p.m., prevailing Eastern Time , is the last date and time for all persons and entities, other than governmental units, to file Proofs of Claim based on prepetition claims, including requests for payment under section 503(b)(9) of the Bankruptcy Code and unsecured priority claims specified herein against any Debtor (the “ <u>General Claims Bar Date</u> ”).
Governmental Bar Date	Solely as to governmental units (as defined in section 101(27) of the Bankruptcy Code), August 10, 2026, at 11:59 p.m., prevailing Eastern Time , is the last date and time for each such governmental unit to file Proofs of Claim asserting claims (“ <u>Governmental Claims</u> ”) against any Debtor that arose or are deemed to have arisen on or before the Petition Date (the “ <u>Governmental Bar Date</u> ”).
Rejection Damages Bar Date	Solely as to claims arising from the Debtors’ rejection of executory contracts and unexpired leases, the later of (a) (i) the General Claims Bar Date or (ii) the Governmental Bar Date, as applicable, and (b) 11:59 p.m., prevailing Eastern Time, on the date that is thirty calendar days after the later of (i) the entry of the order approving the Debtors’ rejection of the applicable executory contract or unexpired lease and (ii) the effective date of such rejection is the last date and time

³ Except as otherwise defined herein, all terms specifically defined in the Bankruptcy Code shall have those meanings ascribed to them by the Bankruptcy Code. In particular, as used herein: (i) the term “claim” has the meaning given to it in section 101(5) of the Bankruptcy Code; (ii) the term “entity” (including individuals, partnerships, corporations, joint ventures, estates, and trusts) has the meaning given to it in section 101(15) of the Bankruptcy Code; (iii) the term “governmental unit” has the meaning given to it in section 101(27) of the Bankruptcy Code; and (iv) the term “person” has the meaning given to it in section 101(41) of the Bankruptcy Code.

	by which claimants holding claims based upon such rejection may file Proofs of Claim with respect thereto against any Debtor, unless otherwise ordered by the Court (such later date, the “ <u>Rejection Damages Bar Date</u> ”). ⁴
Amended Schedules Bar Date	In the event that the Debtors amend their Schedules (as defined herein), the later of (a)(i) the General Claims Bar Date or (ii) the Governmental Bar Date, as applicable, and (b) 11:59 p.m., prevailing Eastern Time, on the date that is thirty calendar days from the date on which the Debtors provide notice of the amendment to the Schedules, is the last date and time by which claimants holding claims directly affected by the amendment may file Proofs of Claim with respect thereto against any Debtor (such later date, the “ <u>Amended Schedules Bar Date</u> ,” and, together with the General Claims Bar Date, Governmental Bar Date, and Rejection Damages Bar Date, as applicable, the “ <u>Bar Dates</u> ”).

When and Where to Submit

Each Proof of Claim, including supporting documentation, must be submitted so that the Claims and Noticing Agent ***actually receives*** the Proof of Claim on or before the applicable Bar Date by: (a) electronically using the interface available on the Claims and Noticing Agent’s website at <https://cases.stretto.com/EddieBauer> or (b) first-class U.S. Mail, overnight mail, or other hand-delivery system, which Proof of Claim must include an ***original*** signature, at the following address: Eddie Bauer LLC, *et al.*, Claims Processing, c/o Stretto, 410 Exchange, Suite 100, Irvine, CA 92602.

**PROOFS OF CLAIM MUST BE SUBMITTED BY MAIL,
BY HAND DELIVERY, OR THROUGH STRETTO’S WEBSITE.**

**PROOFS OF CLAIM
SUBMITTED BY FAX OR EMAIL WILL NOT BE
ACCEPTED AND WILL NOT BE DEEMED TIMELY SUBMITTED.**

Contents of Proofs of Claim. Each Proof of Claim must: (a) be written in English; (b) be denominated in United States dollars; (c) conform substantially with the Proof of Claim form provided by the Debtors or Official Form 410; and (d) be signed or electronically transmitted through the interface available on the Claims and Noticing Agent’s website at <https://cases.stretto.com/EddieBauer> by the Claimant or by an authorized agent or legal representative of the Claimant. **Please note** that each Proof of Claim must specify by name and case number the Debtor against which the claim is submitted by selecting the applicable Debtor at the top of the proposed Proof of Claim form. A Proof of Claim submitted under the above-

⁴ Any landlord counterparty of an unexpired non-residential real property lease who asserts a claim on account of unpaid rent due under such lease outstanding as of the Petition Date pursuant to such lease (other than a rejection damages claim) shall not be required to file a Proof of Claim for such amount unless and until such unexpired lease has been rejected.

captioned lead case or that does not identify a Debtor will be deemed as submitted only against Eddie Bauer LLC. A Proof of Claim that names a Debtor other than Eddie Bauer LLC but is submitted under the above-captioned lead case will be treated as having been submitted against such other Debtor with a notation that a discrepancy in the submission exists.

Section 503(b)(9) Claims. Vendors and suppliers of goods may be entitled to request an administrative priority claim under section 503(b)(9) of the Bankruptcy Code to the extent they delivered, and the Debtor received, goods within the twenty-day period prior to the Petition Date (a “503(b)(9) Claim”). The Court has deemed the submission of a Proof of Claim as satisfying the procedural requirements for asserting such a claim under section 503(b)(9) of the Bankruptcy Code. In addition to the other requirements listed above, any Proof of Claim asserting a 503(b)(9) Claim must (a) include the value of the goods delivered to and received by the Debtors in the twenty days prior to the Petition Date; (b) attach documentation evidencing the date on which the goods were delivered to and received by the Debtors; (c) attach any documentation identifying the particular invoices for which the 503(b)(9) Claim is being asserted; and (d) attach documentation concerning any reclamation demand made to any Debtors under section 546(c) of the Bankruptcy Code (if applicable).

Consequences of Failing to Timely Submit Your Proof of Claim. Any Claimant who is required, but fails, to submit a Proof of Claim in accordance with the Order on or before the applicable Bar Date shall be forever barred, estopped, and enjoined from asserting such claim against the Debtors (or submitting a Proof of Claim with respect thereto). In such event, the Debtors’ property shall be forever discharged from any and all indebtedness or liability with respect to such claim, and such holder shall not be permitted to vote to accept or reject any plan filed in these chapter 11 cases, participate in any distribution on account of such claim, or receive further notices regarding such claim.

Reservation of Rights. Nothing contained in this notice is intended to or should be construed as a waiver of the Debtors’ right to: (a) dispute, or assert offsets or defenses against, any submitted Proof of Claim or any claim listed or reflected in the Debtors’ schedules of assets and liabilities and statements of financial affairs (collectively, the “Schedules”) as to the nature, amount, liability, or classification of such claims; (b) subsequently designate any scheduled claim as disputed, contingent, or unliquidated; or (c) otherwise amend or supplement the Schedules.

Additional Information. If you have any questions regarding the claims process and/or if you wish to obtain a copy of the Order (which contains a more detailed description of the requirements for submitting Proofs of Claim), a Proof of Claim form, or related documents, you may do so by visiting the Debtors’ restructuring website at <https://cases.stretto.com/EddieBauer> or contacting the Claims and Noticing Agent by: (a) calling (833) 437-6838 for callers in the United States or by calling +1 (714) 442-4326 for callers outside the United States; (b) writing to the following address: Eddie Bauer LLC, *et al.*, Claims Processing, c/o Stretto, 410 Exchange, Suite 100, Irvine, CA 92602; or (c) emailing EddieBauerInquiries@stretto.com.

This is Exhibit “D” referred to in the Affidavit of George Pantelis sworn by George Pantelis in the City of Boston, in the State of Massachusetts, before me at the City of Toronto, in the Province of Ontario, on March 18, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

MARLEIGH ERYN DICK

LSO# 79390S



Order Filed on March 16, 2026
by Clerk,
U.S. Bankruptcy Court
District of New Jersey

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-1(b)

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In re:

EDDIE BAUER LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-11422 (SLM)

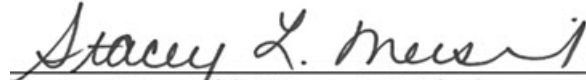
(Jointly Administered)

¹ The last four digits of Debtor Eddie Bauer LLC's tax identification number are 6060. A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' Claims and Noticing Agent at <https://cases.stretto.com/EddieBauer>. The location of Debtor Eddie Bauer LLC's principal place of business is 10401 Northeast 8th Street, Suite 500, Bellevue, WA 98004; the Debtors' service address in these chapter 11 cases is 6501 Legacy Drive, Suite B100, Plano, TX 75024.

**ORDER (I) CONDITIONALLY
APPROVING THE ADEQUACY OF
THE INFORMATION CONTAINED IN
THE DISCLOSURE STATEMENT, (II) APPROVING
THE SOLICITATION AND VOTING PROCEDURES
WITH RESPECT TO CONFIRMATION OF THE PLAN,
(III) APPROVING THE FORMS OF BALLOTS AND NOTICES
IN CONNECTION THEREWITH, (IV) SCHEDULING CERTAIN
DATES WITH RESPECT THERETO, AND (V) GRANTING RELATED RELIEF**

The relief set forth on the following pages, numbered three (3) through twenty-three (23),
is **ORDERED**.

DATED: March 16, 2026



Honorable Stacey L. Meisel
United States Bankruptcy Judge

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

Caption of Order: Order (I) Conditionally Approving the Adequacy of the Information Contained in the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) 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”) pursuant to sections 105, 1125, 1126, and 1128 of the Bankruptcy Code, Bankruptcy Rules 1001, 2002, 3001, 3016, 3017, 3018, 3020, and 9006, and Bankruptcy Local Rule 3018-1 (a) approving or reaffirming, as applicable: (i) on a conditional basis, the adequacy of the *Disclosure Statement Relating to the First Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* filed contemporaneously with the Motion, attached hereto as **Exhibit 1** (as the same may be amended, modified, or supplemented from time to time consistent with applicable law, the “Disclosure Statement”); (ii) the Solicitation and Voting Procedures, attached hereto as **Exhibit 2**; (iii) the forms of Ballots, attached hereto as **Exhibits 3A** and **3B**; (iv) the forms of Notice of Non-Voting Status, attached hereto as **Exhibits 4A** and **4B**; (v) the form of Opt-Out Form, attached hereto as **Exhibit 4C**; (vi) the form of Cover Letter that the Debtors will send to Holders of Claims entitled to vote to accept or reject the plan, describing the contents of the Solicitation Package, and recommending that such parties vote in favor of the Plan, attached hereto as **Exhibit 5**; (vii) the form of the Combined Hearing Notice, attached hereto as **Exhibit 6**; (viii) the form of Plan Supplement Notice, attached hereto as **Exhibit 7**; (ix) the form of the Assumption Notice, attached hereto as **Exhibit 8**; (x) the form of the Rejection Notice, attached hereto as **Exhibit 9**; (xi) the Solicitation Package that will be sent

² Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in the Motion.

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

Caption of Order: Order (I) Conditionally Approving the Adequacy of the Information Contained in the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief

to Holders of Claims entitled to vote to accept or reject the Plan in compliance with Bankruptcy Rule 2002(b) and 3017(d); and (xii) the Confirmation Dates, including, but not limited to, the Combined Hearing Notice and Publication Deadline, the Voting Record Date, the Solicitation Package Mailing Deadline, the Plan Supplement Filing Deadline, the Voting Deadline, the Combined Objection Deadline, the Voting Report Deadline, the Confirmation Brief Deadline, the Combined Hearing Date, and the Opt-Out Deadline; and (b) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on June 6, 2025 (Bumb, C.J.); and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district 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 a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY ORDERED THAT:**

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

Caption of Order: Order (I) Conditionally Approving the Adequacy of the Information Contained in the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief

1. The Motion is **GRANTED** as provided herein.

2. Any objections to the entry of this Order, to the extent not withdrawn or settled, are overruled.

I. Conditional Approval of the Adequacy of Information Contained in the Disclosure Statement.

3. The Disclosure Statement is approved on a conditional basis as providing Holders of Claims entitled to vote on the Plan with adequate information to make an informed judgment as to whether to vote to accept or reject the Plan in accordance with section 1125(a)(1) of the Bankruptcy Code. This approval is without prejudice to the right of any party in interest to argue at the Combined Hearing that the Disclosure Statement does not contain adequate information within the meaning of section 1125(a)(1) of the Bankruptcy Code, and this Order shall be without preclusive effect as to any determination by this Court at the Combined Hearing solely regarding the adequacy of the information contained in the Disclosure Statement within the meaning of section 1125(a)(1) of the Bankruptcy Code.

4. The Disclosure Statement (including all applicable exhibits thereto) provides Holders of Claims or Interests, and other parties in interest, with sufficient notice of, and the identities of the entities subject to, the injunction, exculpation, and release provisions contained in Article VIII of the Plan, in satisfaction of the requirements of Bankruptcy Rules 2002(c)(3) and 3016(b) and (c).

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

Caption of Order: Order (I) Conditionally Approving the Adequacy of the Information Contained in the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief

II. Approval of the Solicitation and Voting Procedures with Respect to Confirmation of the Plan.

A. Approval of the Solicitation and Voting Procedures.

5. The Debtors are authorized to solicit, receive, and tabulate votes to accept the Plan in accordance with the Solicitation and Voting Procedures attached hereto as Exhibit 2, which are hereby approved in their entirety. The Solicitation and Voting Procedures comply with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules.

6. Any Holder of a Claim subject to an objection by the Debtors who wishes to contest such objection and who files a motion under Bankruptcy Rule 3018(a) (a “3018 Motion”) at least two (2) business days prior to the Voting Deadline shall be provided with a Solicitation Package by the Claims and Noticing Agent and shall be permitted to cast a provisional vote to accept or reject the Plan. Any 3018 Motion that is timely filed and that is not otherwise resolved prior to the Combined Hearing shall be heard at the Combined Hearing, or at such other time as determined by the Debtors and the claimant, and the validity of such claimant’s provisional vote shall be determined at such hearing.

B. Approval of Certain Dates and Deadlines with Respect to the Plan and Disclosure Statement.

7. The following dates and deadlines are hereby established or reaffirmed, as applicable (subject to modification as necessary by the Debtors), with respect to the solicitation of votes to accept the Plan, voting on the Plan, and confirming the Plan:

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

Caption of Order: Order (I) Conditionally Approving the Adequacy of the Information Contained in the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief

Event	Date	Description
Voting Record Date	March 16, 2026	With respect to Claims that either (a) are listed in the Schedules or (b) with respect to which a valid proof of claim (a “ <u>Proof of Claim</u> ”) is filed before March 16, 2026 (such claims, the “ <u>Known Eligible Claims</u> ”), the date to determine which Holders of such Claims are entitled to vote to accept or reject the Plan (the “ <u>Voting Record Date</u> ”). If a valid Proof of Claim for a Claim in a Voting Class (a) that is not listed in the Schedules and (b) with respect to which a valid Proof of Claim has not been filed as of the Voting Record Date (an “ <u>Unknown Eligible Claim</u> ”) is filed on or after the Voting Record Date and before the applicable general claims bar date (the “ <u>Claims Bar Date</u> ”) established in connection with the Bar Date Motion, ¹ then the Claims and Noticing Agent will distribute a Solicitation Package to the Holder of such Unknown Eligible Claim by email within one (1) business day after such valid Proof of Claim has been filed and processed by the Claims and Noticing Agent, or as soon as is reasonably practicable thereafter. Such Holder shall be required to submit a valid Ballot no later than the Voting Deadline for such Ballot to be counted, unless otherwise determined by the Debtors in consultation with counsel to the Official Committee of Unsecured Creditors appointed in these chapter 11 cases (the “ <u>Committee</u> ”).
Combined Hearing Notice and Publication Deadline	March 17, 2026, or, with respect to the Publication Notice, as soon as practicable thereafter.	The date by which the Debtors will (a) distribute, or cause to be distributed, the Combined Hearing Notice to the Holders of Claims or Interests, and (b) publish the Combined Hearing Notice in a format modified for publication (such notice, the “ <u>Publication Notice</u> ,” and such date, the “ <u>Combined Hearing Notice and Publication Deadline</u> ”).
Solicitation Package Mailing Deadline	Five (5) business days following entry of this Order	The deadline by which the Debtors must distribute, or cause to be distributed, the Solicitation Package, including the Ballots and the Opt-Out Form, to Holders of Known Eligible Claims entitled to vote to accept or reject the Plan (the “ <u>Solicitation Package Mailing Deadline</u> ”).
Plan Supplement Filing Deadline	April 1, 2026	The date by which the Debtors shall file the Plan Supplement (the “ <u>Plan Supplement Filing Deadline</u> ”).

¹ The “Bar Date Motion” means the Debtors’ Motion for Entry of an Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing a Rejection Damages Bar Date and an Amended Schedules Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief, filed contemporaneously with the Motion.

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

Caption of Order: Order (I) Conditionally Approving the Adequacy of the Information Contained in the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief

Event	Date	Description
Voting Deadline	April 14, 2026, at 4:00 p.m., prevailing Eastern Time	The deadline by which all Ballots must be properly executed, completed, and submitted so that they are actually received by Stretto, Inc., the claims, noticing, and solicitation agent for the Debtors in the Chapter 11 Cases (the “ <u>Claims and Noticing Agent</u> ,” and such deadline, the “ <u>Voting Deadline</u> ”).
Combined Objection Deadline	April 14, 2026, at 4:00 p.m., prevailing Eastern Time	The deadline by which objections to confirmation of the Plan and final approval of the Disclosure Statement must be filed with this Court (the “ <u>Combined Objection Deadline</u> ”).
Voting Report Deadline	April 15, 2026, at 2:00 p.m., prevailing Eastern Time	The date by which the report tabulating the voting results with respect to the Plan (the “ <u>Voting Report</u> ”) shall be filed with this Court (such date, the “ <u>Voting Report Deadline</u> ”).
Confirmation Brief Deadline	April 15, 2026	The deadline by which the Debtors shall file their brief in support of confirmation of the Plan (the “ <u>Confirmation Brief Deadline</u> ”).
Combined Hearing Date	April 16, 2026	The date of the hearing at which this Court will consider confirmation of the Plan and final approval of the Disclosure Statement (the “ <u>Combined Hearing</u> ,” and such date, the “ <u>Combined Hearing Date</u> ”).
Opt-Out Deadline	May 7, 2026, at 4:00 p.m., prevailing Eastern Time	The deadline by which all opt-out elections, whether submitted via the Opt-Out Form or the Opt-Out Portal, must be properly executed, completed, and submitted so that they are actually received by the Claims and Noticing Agent (the “ <u>Opt-Out Deadline</u> ”).

8. The Voting Deadline provides sufficient time for Holders of Claims entitled to vote on the Plan to make an informed judgment as to whether to vote to accept or reject the Plan. The Debtors may adjourn the Combined Hearing and any related dates and deadlines from time to time, without notice to the parties in interest other than announcement of such adjournment in open court and/or filing a notice of adjournment with this Court. The Opt-Out Deadline provides Holders of Claims with adequate time to make an informed judgment as to whether to opt out of the Third-Party Release.

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

Caption of Order: Order (I) Conditionally Approving the Adequacy of the Information Contained in the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief

C. Approval of the Form and Distribution of the Solicitation Package to Parties Entitled to Vote on the Plan.

9. The Debtors shall cause the Solicitation Package to be distributed via first-class mail and email to Holders of Claims entitled to vote on the Plan as of the Voting Record Date on or before the Solicitation Mailing Deadline; *provided* that the Debtors shall distribute the Combined Hearing Notice to Holders of such Claims via first-class mail and email on or prior to the Combined Hearing Notice and Publication Deadline. Solicitation Packages distributed via first-class mail shall include (a) the Plan, the Disclosure Statement, and this Order in electronic format (*i.e.*, saved to a USB flash drive), and (b) the applicable Ballot, the Opt-Out Form, the Cover Letter, and the Committee Letter in paper format.

10. With respect to each Holder of an Unknown Eligible Claim with respect to which a valid Proof of Claim is filed after the Voting Record Date and before the Claims Bar Date, the Claims and Noticing Agent will distribute a Solicitation Package to the Holder of such Unknown Eligible Claim via email within one (1) business day after such valid Proof of Claim has been filed and processed by the Claims and Noticing Agent, or as soon as is reasonably practicable thereafter. Such service satisfies the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules.

11. Each recipient of the Solicitation Package shall be required to (a) submit a valid Ballot no later than the Voting Deadline for such Ballot to be counted; *provided*, that a Ballot submitted after the Voting Deadline may be counted at the discretion of the Debtors in consultation

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

Caption of Order: Order (I) Conditionally Approving the Adequacy of the Information Contained in the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief

with the Committee, and (b) submit a valid Opt-Out Form by the Opt-Out Deadline in order to opt out of the Third-Party Release.

12. Any party that receives the Solicitation Package in email format and would prefer to receive the Solicitation Package in paper format may receive the Solicitation Package in paper format (to be provided at the Debtors' expense) by contacting the Claims and Noticing Agent and requesting paper copies.

13. Any Holder of a Claim subject to an objection by the Debtors who files a motion under Bankruptcy Rule 3018(a) (a "3018 Motion") at least two (2) business days prior to the Voting Deadline shall be provided with a Solicitation Package by the Claims and Noticing Agent via email and shall be permitted to cast a provisional vote to accept or reject the Plan. Any 3018 Motion that is timely filed shall be heard at the Combined Hearing, or at such other time as determined by the Debtors and the claimant, and the validity of such claimant's provisional vote shall be determined at such hearing.

14. The Solicitation Package shall include the following documents, the form of each of which is hereby approved and complies with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules:

- a. the Disclosure Statement (and exhibits thereto, including the Plan), attached hereto as **Exhibit 1**;
- b. a copy of the Solicitation and Voting Procedures, substantially in the form attached hereto as **Exhibit 2**;

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Debtors: EDDIE BAUER LLC, *et al.*

Case No. 26-11422 (SLM)

Caption of Order: Order (I) Conditionally Approving the Adequacy of the Information Contained in the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief

- c. the applicable Ballot, substantially in the forms attached hereto as Exhibits 3A and 3B, together with detailed voting instructions and instructions on how to submit the Ballot;
- d. the Opt-Out Form, substantially in the form attached hereto as Exhibit 4C, together with detailed instructions on how to opt out of the Third-Party Release,² and on how to submit the Opt-Out Form;
- e. the Cover Letter, substantially in the form attached hereto as Exhibit 5, which describes the contents of the Solicitation Package and recommends that Holders of Claims in the Voting Classes vote to accept the Plan;
- f. the Combined Hearing Notice, substantially in the form attached hereto as Exhibit 6;
- g. this Order (without exhibits, except for the Solicitation and Voting Procedures);
- h. the letter from the Committee recommending to accept or reject the Plan, as appropriate and as determined in the Committee's discretion (the "Committee Letter"); and
- i. any additional documents that this Court has ordered to be made available to Holders of Claims in the Voting Classes.

15. The Solicitation Package provides the Holders of Claims entitled to vote on the Plan with adequate information to make an informed judgment as to whether to vote to accept or reject the Plan in accordance with the Bankruptcy Code, Bankruptcy Rules 2002(b) and 3017(d), and the Bankruptcy Local Rules.

² The "Third-Party Release" means the release given by each of the Releasing Parties to the Released Parties as set forth in Article VIII.D of the Plan

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Debtors: EDDIE BAUER LLC, *et al.*

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16. The Debtors and the Claims and Noticing Agent are authorized to rely on the address information (including email addresses and physical mailing addresses for voting and non-voting parties alike) maintained by the Debtors and provided to the Claims and Noticing Agent. Any obligation for the Debtors or the Claims and Noticing Agent to conduct any additional research for updated email addresses or physical mailing addresses based on undeliverable solicitation materials (including undeliverable Ballots) is hereby waived. Furthermore, notwithstanding anything herein to the contrary, neither the Debtors nor the Claims and Noticing Agent shall be required to distribute a Solicitation Package or any other materials related to voting or confirmation of the Plan to any person or entity from which the notice of the Motion or other mailed notice in these cases was returned as undeliverable unless the Claims and Noticing Agent is provided with accurate mailing addresses for such persons or entities on or prior to the Voting Record Date. In no event shall any Holder of a Claim be entitled to submit a Ballot after the Voting Deadline without the Debtors' express written consent or by a separate order of this Court after notice and a hearing.

17. The Debtors are authorized to cause copies of the Notice of Non-Voting Status, substantially in the form attached hereto as Exhibit 4A, and the Opt-Out Form, substantially in the form attached hereto as Exhibit 4C, to be delivered via email and/or first-class mail, as applicable, through the Claims and Noticing Agent to Holders of Claims or Interests in the Non-Voting Classes.

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Debtors: EDDIE BAUER LLC, *et al.*

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18. The Debtors are authorized to cause copies of the Notice of Non-Voting Status, substantially in the form attached hereto as **Exhibit 4B**, and the Opt-Out Form, substantially in the form attached hereto as **Exhibit 4C**, to be delivered via email and/or first-class mail, as applicable, through the Claims and Noticing Agent to Holders of Disputed Claims or Interests.

19. On or before the Solicitation Package Mailing Deadline, the Debtors (through the Claims and Noticing Agent) shall provide the Solicitation Packages (excluding the Ballots, the Opt-Out Form, the Cover Letter, and the Committee Letter) via email (where available) to the U.S. Trustee and all parties on the Master Service List as of the Voting Record Date.

20. The Claims and Noticing Agent is authorized to assist the Debtors in all of the actions set forth herein, as applicable, including: (a) distributing the Solicitation Package and Notice of Non-Voting Status; (b) receiving, tabulating, and reporting on Ballots cast to accept or reject the Plan by Holders of Claims; (c) responding to inquiries from Holders of Claims or Interests and other parties in interest relating to the Disclosure Statement, the Plan, the Ballots, the Opt-Out Form, the Solicitation Package, the Notice of Non-Voting Status, and all other documents and matters related thereto, including the procedures and requirements for voting to accept or reject the Plan, opting out of the Third-Party Release contained in **Article VIII** of the Plan, and for objecting to confirmation of the Plan; (d) soliciting votes on the Plan; and (e) if necessary, contacting parties in interest regarding the Plan and/or the Disclosure Statement.

21. The Claims and Noticing Agent is authorized to accept Ballots and Opt-Out Forms via online submissions through an online balloting portal on the Debtors' case website at

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<https://cases.stretto.com/eddiebauer/> (the “E-Ballot Portal” or the “Opt-Out Portal,” as applicable) as set forth in the Solicitation and Voting Procedures. The encrypted ballot data and audit trail created by such electronic submission shall become part of the record of any Ballot or Opt-Out Form submitted in this manner, and the creditor’s electronic signature will be deemed to be immediately legally valid and effective. Ballots submitted to the Claims and Noticing Agent by any means other than as expressly provided in this Order or in the Solicitation and Voting Procedures shall not be valid and shall not count as a vote to accept or reject the Plan. The Ballots and Opt-Out Forms submitted online via the E-Ballot Portal or Opt-Out Portal, as applicable, shall be deemed to contain an original signature.

22. All votes to accept or reject the Plan must be cast using the appropriate Ballots and/or voting instructions. All Ballots must be properly executed, completed, and delivered according to their applicable voting instructions via: (a) first-class mail, in the return envelope provided with each Ballot; (b) overnight delivery; (c) personal delivery; or (d) the E-Ballot Portal, so that the Ballots are **actually received** by the Claims and Noticing Agent on or before the Voting Deadline. The Debtors are authorized to extend the Voting Deadline in their discretion without further order of this Court.

23. All elections to opt out of the Third-Party Release contained in Article VIII of the Plan must be made using the Opt-Out Form or via electronic, online submission through the Opt-Out Portal, as described in the Opt-Out Form. If submitted via the Opt-Out Form, submissions must be made via (a) first-class mail in the return envelope provided with each Ballot or Notice of

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Debtors: EDDIE BAUER LLC, *et al.*

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Non-Voting Status, as applicable; (b) overnight delivery; or (c) personal delivery. Opt-out elections, whether submitted via the Opt-Out Form or the Opt-Out Portal, must be submitted so as to be **actually received** by the Claims and Noticing Agent on or before the Opt-Out Deadline. The Debtors are authorized to extend the Opt-Out Deadline in their discretion without further order of this Court.

24. Notwithstanding anything to the contrary in the Disclosure Statement, the Plan, or this Order, the Debtors shall cause a Ballot for Class 6 to be served on all counterparties to Unexpired Leases, including previously rejected Unexpired Leases. Any such party shall be eligible to cast a provisional vote to accept or reject the Plan by the Voting Deadline on account of a Claim in an amount equal to the greater of (a) \$1.00 and (b) the amount asserted in any Proof of Claim; *provided*, that the Debtors shall retain the right to object to the validity of such Claim and the amount asserted in any applicable Proof of Claim.

D. Approval of the Form of Notices to Non-Voting Classes.

25. Except to the extent that the Debtors determine otherwise, the Debtors are not required to provide the Solicitation Package to Holders of Claims or Interests in Non-Voting Classes, as such Holders are not entitled to vote on the Plan. Instead, on or before the Solicitation Package Mailing Deadline, the Claims and Noticing Agent shall distribute the Notice of Non-Voting Status (via email or via first-class mail, as applicable) in lieu of the Solicitation Package, the form of each of which will include the mechanisms for opting out of the Third-Party Release contained in Article VIII of the Plan, to those parties set forth below, who are not entitled

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Debtors: EDDIE BAUER LLC, *et al.*

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to vote on the Plan; *provided* that the Debtors shall also distribute the Combined Hearing Notice on or before the Combined Hearing Notice and Publication Deadline to Holders of Claims or Interests in Non-Voting Classes:

Class	Status	Treatment
Class 1, Class 2	Unimpaired—Presumed to Accept	Holders of Claims that are conclusively presumed to accept the Plan are not entitled to vote. As such, Holders of such Claims will receive a Notice of Non-Voting Status, substantially in the form attached to this Order as <u>Exhibit 4A</u> , and the Opt-Out Form, substantially in the form attached to this Order as <u>Exhibit 4C</u> , in lieu of a Solicitation Package.
Class 4, Class 5, Class 9, Class 10	Impaired—Deemed to Reject	Holders of Claims or Interests that are deemed to reject the Plan are not entitled to vote. As such, Holders of such Claims or Interests will receive a Notice of Non-Voting Status, substantially in the form attached to this Order as <u>Exhibit 4A</u> , and the Opt-Out Form, substantially in the form attached to this Order as <u>Exhibit 4C</u> , in lieu of a Solicitation Package.
N/A	Disputed Claims	Holders of Claims that are subject to a pending objection that prohibits Holders of such Claims from voting will receive a Notice of Non-Voting Status, substantially in the form attached to this Order as <u>Exhibit 4B</u> , and the Opt-Out Form, substantially in the form attached to this Order as <u>Exhibit 4C</u> , in lieu of a Solicitation Package.

26. Service of the Notice of Non-Voting Status and Combined Hearing Notice via email (using the email address maintained by the Debtors as of the Voting Record Date) or via first-class mail in paper or electronic format (*i.e.*, USB flash drive format), as applicable, to

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Holders of Claims or Interests that are not entitled to vote is reasonably calculated to provide notice to such Holders of the Combined Hearing under the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules. If such Holder requests a hard copy of the Notice of Non-Voting Status and Combined Hearing Notice, then the Claims and Noticing Agent shall provide a hard copy thereof within three (3) business days of receipt of such request, or as soon as reasonably practicable thereafter.

27. The Debtors are not required to distribute the Solicitation Package, other solicitation materials, or a Notice of Non-Voting Status to: (a) Holders of Claims that (i) have already been paid in full during the Chapter 11 Cases or that are otherwise paid in full in the ordinary course of business pursuant to an order previously entered by this Court or (ii) are scheduled to be paid in the ordinary course prior to the Voting Deadline; (b) any party to whom the notice of the Motion was sent but subsequently returned as undeliverable without a forwarding address on or prior to the Voting Record Date; or (c) the Holders of Claims or Interests in Class 7 (Intercompany Claims) and Class 8 (Intercompany Interests).

28. The Notice of Non-Voting Status and the Opt-Out Form shall include, among other things: (a) instructions as to how to view or obtain copies of the Disclosure Statement (including the Plan and the other exhibits attached thereto), this Order, and all other materials in the Solicitation Package (excluding Ballots) from the Claims and Noticing Agent and/or this Court's website via PACER; (b) notice to recipients of their status as Holders or potential Holders of Claims or Interests in Non-Voting Classes; (c) a disclosure regarding the settlement, release,

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exculpation, and injunction language set forth in Article VIII of the Plan; (d) the Opt-Out Form by which Holders may elect to opt out of the Third-Party Release set forth in Article VIII.D of the Plan; (e) notice of the Combined Objection Deadline; and (f) notice of the Combined Hearing Date and information related thereto. Additionally, the Notice of Non-Voting Status is hereby approved and complies with the requirements of the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules.

E. Approval of the Combined Hearing Notice.

29. The Combined Hearing Notice, substantially in the form attached hereto as **Exhibit 6**, which shall be filed by the Debtors and served upon all known Holders of Claims or Interests and the list of notice parties maintained by the Debtors pursuant to Bankruptcy Rule 2002 (regardless of whether such parties are entitled to vote on the Plan) and published in a format modified for publication one time on or before the Combined Hearing Notice and Publication Deadline (or, with respect to publication, at the first reasonably available opportunity offered by the relevant publications), in *The New York Times* (national edition) and/or the *Financial Times* (global edition), constitutes adequate and sufficient notice of the Combined Hearing, the manner in which a copy of the Plan and Disclosure Statement can be obtained, and the time fixed for filing objections to Confirmation of the Plan and final approval of the Disclosure Statement, in satisfaction of the requirements of the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Bankruptcy Local Rules.

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F. Approval of the Plan Supplement Notice.

30. The Debtors are authorized to send notice of the filing of the Plan Supplement, substantially in the form attached hereto as Exhibit 7, to parties in interest on or before the Plan Supplement Filing Deadline. Notwithstanding the foregoing, the Debtors may amend the documents contained in, and exhibits to, the Plan Supplement through the Effective Date in accordance with the Plan.

G. Approval of Notices to Contract and Lease Counterparties.

31. The Debtors are authorized to serve via email (or, to the extent the Debtors are not aware of a counterparty's email address or email service is returned as undeliverable, via physical mail in paper format) a notice of assumption or notice of rejection of any executory contracts or unexpired leases, in the forms attached hereto as Exhibit 8 and Exhibit 9, respectively, which forms are hereby approved, to the applicable counterparties to executory contracts or unexpired leases that will be assumed or rejected pursuant to the Plan on or before the date that is seven (7) days prior to the Combined Hearing.

F. Non-Substantive Modifications.

32. The Debtors are authorized to make non-substantive changes to the Plan, Disclosure Statement, Solicitation and Voting Procedures, Ballots, Opt-Out Form, Solicitation Packages, Notices of Non-Voting Status, Combined Hearing Notice, Publication Notice, Cover Letter, Plan Supplement Notice, Assumption Notice, Rejection Notice, any other notice attached hereto, and any related documents without further order of this Court, including formatting

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changes, changes to correct typographical and grammatical errors, if any, and to make conforming changes to the Disclosure Statement, the Plan, and any other materials (including any appendices thereto) in the Solicitation Packages before distribution. Subject to the foregoing, the Debtors are authorized to solicit, receive, and tabulate votes to accept or reject the Plan in accordance with this Order and the Solicitation and Voting Procedures without further order of this Court.

III. Approval of the Procedures for Filing Objections to the Final Approval of the Adequacy of the Information Contained in the Disclosure Statement and Confirmation of the Plan.

33. Objections to Confirmation of the Plan and final approval of the Disclosure Statement will not be considered by this Court unless such objections are timely filed and properly served in accordance with this Order. Specifically, all objections to the confirmation of the Plan or requests for modifications to the Plan, if any, **must**: (a) be in writing; (b) conform to the Bankruptcy Rules, the Bankruptcy Local Rules, and any orders of this Court; (c) state, with particularity, the legal and factual basis for the objection and, if practicable, a proposed modification to the Plan or Disclosure Statement (or materials related to the foregoing) that would resolve such objection; and (d) be filed with this Court (contemporaneously with a proof of service) and served upon parties in interest on or before the Combined Objection Deadline.

IV. Approval of Consequences of Not Confirming or Consummating the Plan.

34. The Debtors are authorized to revoke or withdraw the Plan before the Combined Hearing and to file subsequent chapter 11 plans. If the Debtors revoke or withdraw the Plan, or if Confirmation or Consummation does not occur, then: (a) the Plan will be null and void in all

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respects; (b) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain of any Claim or Interest or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected under the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void, provided that all provisions of the Restructuring Support Agreement that survive termination thereof shall remain in effect in accordance with the terms thereof; and (c) nothing contained in the Plan shall (i) constitute a waiver or release of any Claims or Interests, (ii) prejudice in any manner the rights of such Debtor or any other Entity, or (iii) constitute an admission, acknowledgment, offer, or undertaking of any sort by such Debtor or any other Entity. Notwithstanding the foregoing, the non-Consummation of the Plan shall not require or result in the voiding, rescission, reversal, or unwinding of (a) the Cash Collateral Order, including, without limitation, any releases provided for therein, or (b) the Sale Transactions and/or the Store Closing Sales, as applicable, or the revocation of the Debtors' authority under any Sale Order to consummate the Sale Transaction or the Store Closing Sales, as applicable, and all provisions of the Sale Transaction Documents and the Restructuring Support Agreement (each as defined in the Plan) that survive termination thereof, as applicable, shall remain in effect in each case, in accordance with the terms thereof.

V. Miscellaneous.

35. The requirement set forth in Bankruptcy Local Rule 3018-1(a) that ballots be returned to the attorney for the chapter 11 plan proponent not later than seven (7) days before the Combined Hearing is hereby waived.

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36. The requirement set forth in Bankruptcy Local Rule 3018-1(b) that voting results be certified at least three (3) days before the Combined Hearing is hereby waived.

37. The Debtors' rights to modify the Plan in accordance with Article X thereof, including the right to withdraw the Plan as to an individual Debtor at any time before the Combined Hearing Date, are reserved.

38. Nothing in this Order shall be construed as a waiver of the right of the Debtors or any other party in interest, as applicable, to object to a Proof of Claim.

39. Nothing in this Order constitutes a finding of fact or conclusion of law regarding whether the Debtors' proposed opt out procedures establish consensual releases, and the rights of all parties in interest to object to Confirmation on any grounds are fully reserved.

40. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

41. Notice of the Motion as provided therein and of the Hearing, each as filed and served by the Debtors, shall be deemed adequate and sufficient notice thereof in satisfaction of the Bankruptcy Rules and the Bankruptcy Local Rules, and the deadline for filing objections to the conditional approval of the Disclosure Statement and responses thereto is hereby approved.

42. Notwithstanding any Bankruptcy Rule to the contrary, the terms and conditions of this Order are immediately effective and enforceable upon its entry.

43. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion.

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

Exhibit 1

Disclosure Statement

[Filed Separately]

Exhibit 2

Solicitation and Voting Procedures

KIRKLAND & ELLIS LLP

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*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

EDDIE BAUER LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-11422 (SLM)

(Jointly Administered)

SOLICITATION AND VOTING PROCEDURES

PLEASE TAKE NOTICE THAT, on [●] [●], 2026, the United States Bankruptcy Court for the District of New Jersey (the “Court”) entered an order [Docket No. [●]] (the “Disclosure Statement Order”): (i) authorizing Eddie Bauer LLC and its affiliated debtors and debtors in possession (collectively, the “Debtors”), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as modified, amended, or supplemented from time to time, the “Plan”);² (ii) conditionally approving the *Disclosure Statement Relating to the First Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as modified, amended, or supplemented from time to time, the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation package (the “Solicitation Package”); (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain

¹ The last four digits of Debtor Eddie Bauer LLC’s tax identification number are 6060. A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors’ Claims and Noticing Agent at <https://cases.stretto.com/EddieBauer>. The location of Debtor Eddie Bauer LLC’s principal place of business is 10401 Northeast 8th Street, Suite 500, Bellevue, WA 98004; the Debtors’ service address in these Chapter 11 Cases is 6501 Legacy Drive, Suite B100, Plano, TX 75024.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan, the Disclosure Statement, or the Disclosure Statement Order, as applicable.

deadlines to vote on, object to, and opt out of the releases set forth in the Plan; and (vi) granting related relief.

A. The Voting Record Date.

The Court has approved **March 16, 2026**, as the record date (the “Voting Record Date”) for purposes of determining which Holders of Claims in Class 3 ABL Claims and Class 6 General Unsecured Claims (each a “Voting Class,” and collectively, the “Voting Classes”) that either (i) have been listed on the Debtors’ Schedules or (ii) with respect to which a valid proof of claim (a “Proof of Claim”) has been filed before March 16, 2026 (such Claims, “Known Eligible Claims”), are entitled to vote on the Plan.

For Holders of Claims that (a) (i) are not listed in the Schedules and (ii) with respect to which a valid Proof of Claim has not been filed as of March 16, 2026 (*i.e.*, the Voting Record Date) (such Claims, “Unknown Eligible Claims”), and (b) with respect to which a valid Proof of Claim is filed on or after the Voting Record Date but prior to the applicable general claims bar date (the “Claims Bar Date”) established in connection with the *Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing a Rejection Damages Bar Date and an Amended Schedules Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief* [Docket No. [●]], Stretto Inc., the claims, noticing, and solicitation agent for the Debtors in the Chapter 11 Cases (the “Claims and Noticing Agent”), will distribute a Solicitation Package to the Holder of such Unknown Eligible Claim by email within one (1) business day after such valid Proof of Claim has been filed and processed by the Claims and Noticing Agent, or as soon as reasonably practicable thereafter.

Each recipient of the Solicitation Package shall be required to submit a valid Ballot no later than the Voting Deadline in order for such Ballot to be counted; *provided*, that the Debtors, in consultation with the Committee, may permit a Ballot submitted by a Holder of an Unknown Eligible Claim after the Voting Deadline to be counted.

B. The Voting Deadline.

The Court has approved **April 14, 2026, at 4:00 p.m. (prevailing Eastern Time)** as the deadline for Holders of Claims in the Voting Classes to vote to accept or reject the Plan (the “Voting Deadline”). The Debtors may extend the Voting Deadline without further order of the Court by filing a notice on the Court’s docket. To be counted as votes to accept or reject the Plan, all ballots (the “Ballots”) must be executed, completed, and delivered pursuant to the instructions set forth on the applicable Ballot so that they are **actually received** by the Claims and Noticing Agent no later than the Voting Deadline. Holders of Claims in the Voting Classes should submit their Ballots in accordance with the instructions provided on the applicable Ballot.

C. The Opt-Out Deadline.

The Court has approved **May 7, 2026, at 4:00 p.m. (prevailing Eastern Time)** (the “Opt-Out Deadline”) as the deadline by which all parties in interest electing to opt out of the third-party release given by each of the Releasing Parties to the Released Parties as set forth in Article VIII.D of the Plan (the “Third-Party Release”) must submit their election, either via the Opt-Out Form or via electronic, online submission through the Opt-Out Portal. All opt-out elections, whether submitted via the Opt-Out Form or the Opt-Out Portal, must be properly executed, completed, and submitted so that they are **actually received** by the Claims and Noticing Agent by the Opt-Out Deadline. The Debtors may extend the Opt-Out Deadline without further order of the Court by filing a notice on the Court’s docket.

D. Form, Content, and Manner of Notices.

1. The Solicitation Package.

The following materials shall constitute the Solicitation Package:

- a. a copy of these Solicitation and Voting Procedures;
- b. the applicable Ballot, which includes detailed voting instructions and instructions on how to submit the Ballot;
- c. the Opt-Out Form, which includes detailed instructions on how to opt out of the Third-Party Release either via the Opt-Out Form or the Opt-Out Portal;
- d. the Cover Letter, which describes the contents of the Solicitation Package and recommends that Holders of Claims in the Voting Classes vote to accept the Plan;
- e. the Combined Hearing Notice;
- f. the Disclosure Statement (and exhibits thereto, including the Plan);
- g. the Disclosure Statement Order (without exhibits, except for the Solicitation and Voting Procedures);
- h. the Committee Letter; and
- i. any additional documents that the Court has ordered to be made available to Holders of Claims in the Voting Classes.

2. Distribution of the Solicitation Package.

Within five (5) business days following entry of the Disclosure Statement Order, the Claims and Noticing Agent shall serve or cause to be served via first-class mail and email the Solicitation Package to Holders of Known Eligible Claims entitled to vote on the Plan; *provided*, that the Debtors shall distribute the Combined Hearing Notice to Holders of such Claims via first-class mail and email on or prior to the Combined Hearing Notice and Publication Deadline. Solicitation Packages distributed via first-class mail shall include (a) the Plan, the Disclosure Statement, and the Order in electronic format (*i.e.*, saved to a USB flash drive), and (b) the applicable Ballot, the Opt-Out Form, the Cover Letter, and the Committee Letter in paper format. **Any party that receives the materials in electronic format but would prefer paper format may request a Solicitation Package in paper format from the Claims and Noticing Agent by: (i) calling the Claims and Noticing Agent at (833) 437-6838 (Toll-Free) or (714) 442-4326 (International); (ii) contacting the Claims and Noticing Agent at EddieBauerInquiries@stretto.com; or (iii) writing to the Claims and Noticing Agent at Eddie Bauer LLC Ballot Processing, c/o Stretto Inc., 410 Exchange, Suite 100, Irvine, CA 92602. In addition, these Solicitation and Voting Procedures, the Disclosure Statement, the Plan, the Disclosure Statement Order, and all pleadings filed with the Court are available on the Debtors' case website at <https://cases.stretto.com/EddieBauer>.**

The Claims and Noticing Agent shall also serve via email or cause to be served via email electronic versions of the Solicitation Package (excluding Ballots, the Opt-Out Form, the Cover Letter, and the

Committee Letter) on the U.S. Trustee and all parties who have requested service of papers in this case pursuant to Bankruptcy Rule 2002.

When distributing the Solicitation Package, the Debtors and their Claims and Noticing Agent may use the physical mailing address and/or email address, as applicable, on file for such Holder, if any, or, if applicable, the physical mailing address and/or email address listed on a filed Proof of Claim, to the extent a Proof of Claim was filed.

The Claims and Noticing Agent will not distribute the Solicitation Package to: (a) Holders of Claims that (i) have already been paid in full during the Chapter 11 Cases or that are otherwise paid in full in the ordinary course of business pursuant to an order previously entered by the Court or (ii) are scheduled to be paid in the ordinary course prior to the Voting Deadline; or (b) any party to whom notice of the *Debtors' Motion for Entry of an Order (I) Conditionally Approving the Adequacy of the Information Contained in the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief* was sent but was subsequently returned as undeliverable and for whom no physical forwarding address was available as of the time of such distribution; (iii) the Holders of Claims or Interests in Class 7 (Intercompany Claims) and Class 8 (Intercompany Interests); or (iv) parties that received a Notice of Non-Voting Status.

Notwithstanding anything to the contrary in the Disclosure Statement, the Plan, or the Disclosure Statement Order, the Debtors shall cause a Ballot for Class 6 to be served on all counterparties to Unexpired Leases, including previously rejected Unexpired Leases. Any such party shall be eligible to cast a provisional vote to accept or reject the Plan by the Voting Deadline on account of a Claim in an amount equal to the greater of (a) \$1.00 and (b) the amount asserted in any Proof of Claim; *provided*, that the Debtors shall retain the right to object to the validity of such Claim and the amount asserted in any applicable Proof of Claim.

3. Resolution of Disputed Claims for Voting Purposes; Resolution Event.

The Claim amounts established herein shall control for voting purposes only and shall not constitute the Allowed amount of any Claim for any other purpose, including distributions under the Plan. Any amounts pre-populated on a Ballot by the Debtors through the Claims and Noticing Agent are solely for voting purposes and are not binding for purposes of allowance and distribution. In resolving disputed Claims for voting purposes, the following principles shall apply:

- a. The Debtors shall have until seven (7) days before the Voting Deadline to object to Proofs of Claims for purposes of voting on the Plan (the "Voting Claims Objection Deadline"). To the extent the Debtors wish to object to a Proof of Claim that is timely filed following the Voting Claims Objection Deadline but prior to the Voting Deadline, the Debtors shall promptly file such objection. Any such objection that remains pending as of the Combined Hearing Date will be heard on an emergency basis at the Combined Hearing, or at such other time as agreed between the Debtors and the applicable claimant.
- b. If a Claim in a Voting Class is subject to an objection, other than a "reduce and allow" objection, that is filed with the Court on or prior to seven (7) days before the Voting Deadline: (i) the Debtors shall cause the Holder to be served with the *Notice of Non-Voting Status*, substantially in the form annexed as Exhibit 4B to the Disclosure Statement Order (the "Notice of Non-Voting Status"), and *Opt-Out Form*, substantially in the form annexed as Exhibit 4C to the Disclosure Statement

Order (the “Opt-Out Form”), as applicable; and (ii) subject to the Holder’s right to file a 3018 Motion as provided herein, the applicable Holder shall not be entitled to vote to accept or reject the Plan on account of such Claim unless a Resolution Event (as defined herein) occurs; *provided* that if such objection seeks to reduce and allow a Claim, such Claim shall be entitled to vote only in the proposed reduced amount unless otherwise ordered by the Court, subject to the Holder’s right to file a 3018 Motion as provided herein;

- c. If a Claim in a Voting Class is subject to an objection, other than a “reduce and allow” objection, that is filed with the Court less than seven (7) days prior to the Voting Deadline, the applicable Claim shall be deemed temporarily allowed for voting purposes only, without further action by the Holder of such Claim and without further order of the Court, unless the Court orders otherwise; *provided* that if such objection seeks to reduce and allow a Claim, such Claim shall be entitled to vote only in the proposed reduced amount unless otherwise ordered by the Court, subject to the Holder’s right to file a 3018 Motion as provided herein;
- d. Any Holder of a Claim subject to an objection by the Debtors who wishes to contest such objection and who files a motion under Bankruptcy Rule 3018(a) (a “3018 Motion”) at least two (2) business days prior to the Voting Deadline shall be provided with a Solicitation Package by the Claims and Noticing Agent and shall be permitted to cast a provisional vote to accept or reject the Plan. Any 3018 Motion that is timely filed and that is not otherwise resolved prior to the Combined Hearing shall be heard at the Combined Hearing, or at such other time as determined by the Debtors and the claimant, and the validity of such claimant’s provisional vote shall be determined at such hearing. This procedure is without prejudice to the rights of the Debtors and any affected Holders to resolve a Claim objection through a “Resolution Event,” which shall mean the occurrence of one or more of the following events:
 - i. an order of the Court is entered allowing such Claim pursuant to section 502(b) of the Bankruptcy Code;
 - ii. an order of the Court is entered temporarily allowing such Claim for voting purposes only pursuant to Bankruptcy Rule 3018(a), after notice and a hearing;
 - iii. a stipulation or other agreement is executed between the Holder of such Claim and the Debtors temporarily allowing the Holder of such Claim to vote its Claim in an agreed upon amount; or
 - iv. the pending objection to the applicable Claim is voluntarily withdrawn by the objecting party;
- e. No later than one (1) business day following the occurrence of a Resolution Event, the Debtors shall cause the Claims and Noticing Agent to distribute (i) a Solicitation Package to the relevant Holder via hand delivery, first-class mail, or email, and (ii) a pre-addressed, postage pre-paid envelope, if applicable, to the relevant Holder to the extent such Holder has not already received a Solicitation Package; and

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- f. Claims that have been paid in full, scheduled to be paid in full in the ordinary course prior to the Voting Deadline, or otherwise satisfied in full prior to the Voting Deadline, are disallowed for voting purposes.

4. Notice of Non-Voting Status for Unimpaired, Impaired, and Disputed Claims and Opt-Out Forms.

The following Holders of Claims or Interests will receive (x) the Notice of Non-Voting Status, which will instruct such Holders as to how they may obtain copies of the documents contained in the Solicitation Package (excluding Ballots), as well as how they may opt out of the Third-Party Release; and (y) the Opt-Out Form, with which such Holders of Claims or Interests may opt out of the Third-Party Release and, if applicable, make certain elections:

- a. Holders of Claims or Interests that are not classified in accordance with section 1123(a)(1) of the Bankruptcy Code or who are not entitled to vote because they are Unimpaired or otherwise presumed to accept the Plan under section 1126(f) of the Bankruptcy Code;
- b. Holders of Claims or Interests who are not entitled to vote because they are deemed to reject the Plan under section 1126(g) of the Bankruptcy Code; and
- c. Holders of Claims that are subject to a pending objection other than a “reduce and allow” objection.

5. Notices in Respect of Executory Contracts and Unexpired Leases.

Counterparties to Executory Contracts and Unexpired Leases that receive a *Notice of Assumption of Executory Contracts and Unexpired Leases*, substantially in the form attached as Exhibit 8 to the Disclosure Statement Order, or a *Notice of Rejection of Executory Contracts and Unexpired Leases*, substantially in the form attached as Exhibit 9 to the Disclosure Statement Order, may file an objection to the Debtors’ proposed assumption, rejection, or cure amount, as applicable. Such objections must: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Bankruptcy Local Rules, and orders of the Court; (iii) state with particularity the basis of the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; (iv) be filed electronically with the Clerk of the Court in accordance with the General Order Regarding Electronic Means for Filing, Signing, and Verification of Documents dated March 27, 2002 (the “General Order”) and the Commentary Supplementing Administrative Procedures dated as of March 2004 (the “Supplemental Commentary”)³ or, if not otherwise filed with the Clerk of the Court electronically, in hard copy; and (v) be served in accordance with the General Order and the Supplemental Commentary upon the following parties so as to be **actually received** (x) in the case of a notice of assumption, no later than **fourteen (14) days after the service of such notice of assumption** on the affected counterparties, or (y) in the case of a notice of rejection, no later than **seven (7) days after the service of such notice of rejection**:

<i>Debtors</i>
Eddie Bauer LLC c/o Stretto Inc. 410 Exchange, Suite 100, Irvine, CA 92602

³ The General Order, the Supplemental Commentary, and the User’s Manual for the Electronic Case Filing System can be found at www.njb.uscourts.gov, the official website for the Court.

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<i>United States Trustee</i>
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Choate, Hall & Stewart LLP Two International Place, Boston, Massachusetts 02110 Attention: Mark Silva (msilva@choate.com) and Michael E. Comerford (mcomerford@choate.com)

E. Voting and Tabulation Procedures.

1. Holders of Filed and Scheduled Claims Entitled to Vote.

Only the following Holders of Claims in the Voting Classes shall be entitled to vote with respect to such Claims.

- a. Holders of Known Eligible Claims, *provided* that Claims that are scheduled as contingent, unliquidated, or disputed (excluding such scheduled disputed,

contingent, or unliquidated Claims that have been paid or superseded by a timely Filed Proof of Claim) shall be allowed to vote at \$1.00;

- b. Unless otherwise provided, Holders of Unknown Eligible Claims who file a valid Proof of Claim prior to the Claims Bar Date, that: (i) has not been expunged, disallowed, disqualified, withdrawn, or superseded prior to the Claims Bar Date; and (ii) is not the subject of a pending objection filed with the Court at least seven (7) days prior to the Voting Deadline, pending a Resolution Event as provided herein; *provided* that a Holder of a Claim that is the subject of (x) a pending objection on a “reduce and allow” basis or (y) a 3018 Motion shall receive a Solicitation Package and be entitled to vote such Claim, as applicable, in the reduced amount contained in such objection or on a provisional basis, absent a further order of the Court;
- c. Holders whose Claims arise: (i) pursuant to an agreement or settlement with the Debtors, as reflected in a document filed with the Court; (ii) from an order entered by the Court; or (iii) from a document executed by the Debtors pursuant to authority granted by the Court, in each case regardless of whether a Proof of Claim has been filed or the Claim was scheduled as contingent, unliquidated, or disputed;
- d. Holders of any Claim that has been temporarily allowed to vote on the Plan pursuant to Bankruptcy Rule 3018; and
- e. any Entity to which an Entity described in subparagraphs (a) through (d) above has transferred its Claim; *provided* that such transfer or assignment has been fully effectuated pursuant to the procedures set forth in Bankruptcy Rule 3001(e) and such transfer is reflected on the Claims Register (i) on the Voting Record Date with respect to Known Eligible Claims or (ii) on the Claims Bar Date with respect to Unknown Eligible Claims.

2. Establishing Claim Amounts for Voting Purposes.

ABL Claims. The Claim amounts of ABL Claims, for voting purposes only, will be established based on the amount of the applicable positions held by such Holders, as of the Voting Record Date, as evidenced by the applicable records provided by the Prepetition ABL Administrative Agent in electronic Microsoft Excel format to the Debtors or the Claims and Noticing Agent no later than two (2) Business Days following the Voting Record Date.

Other Filed and Scheduled Claims (if applicable). The Claim amounts established herein shall control for voting purposes only and shall not constitute the Allowed amount of any Claim. Moreover, any amounts filled in on Ballots by the Debtors through the Claims and Noticing Agent, as applicable, are solely relevant for voting purposes and are not binding for purposes of allowance and distribution.

- a. In tabulating votes, the following hierarchy shall be used to determine the amount of the Claim associated with each claimant’s vote:
 - i. the Claim amount (A) settled and/or agreed upon by the Debtors, as reflected in a document filed with the Court, (B) set forth in an order of the Court, (C) set forth in a document executed by the Debtors pursuant to authority granted by the Court, or (D) set forth in emailed instructions from the Debtors’ counsel to the Claims and Noticing Agent with the applicable voter copied;

- ii. the Claim amount contained in a Proof of Claim that is not subject to an objection and that has been timely filed by the applicable bar date (or deemed timely filed by the Court under applicable law), except for any amounts asserted on account of any interest accrued after the Petition Date; *provided* that any Ballot cast by a holder of a Claim who timely files a Proof of Claim in respect of (A) a contingent Claim or a Claim in a wholly-unliquidated or undetermined or unknown amount (as indicated on the face of the Claim or based on a reasonable review by the Debtors and/or the Claims and Noticing Agent) that is not the subject of an objection will count toward satisfying the numerosity requirement of section 1126(c) of the Bankruptcy Code and will count as a Ballot for a Claim in the amount of \$1.00 solely for the purposes of satisfying the dollar amount provisions of section 1126(c) of the Bankruptcy Code, or (B) a partially liquidated and partially unliquidated Claim will be Allowed for voting purposes only in the liquidated amount; *provided, further*, that to the extent the Claim amount contained in the Proof of Claim is different from the Claim amount set forth in a document filed with the Court as referenced in subparagraph (i) above, the Claim amount in the document filed with the Court shall supersede the Claim amount set forth on the respective Proof of Claim for voting purposes;
 - iii. the Claim amount listed in the Schedules (to the extent such Claim is not superseded by a timely filed Proof of Claim); *provided* that such Claim is not scheduled as contingent, disputed, or unliquidated and/or has not been paid; *provided, further*, that a Claim listed in the Schedules as contingent, disputed, or unliquidated shall vote at \$1.00; *provided, further*, that all counterparties to Unexpired Leases, including previously rejected Unexpired Leases, shall vote at \$1.00.
- b. Proofs of Claim filed for \$0.00 or Claims scheduled for \$0.00 are not eligible to vote;
 - c. notwithstanding anything to the contrary contained herein, any creditor who has filed or purchased duplicate Claims within the same Voting Class shall be provided with only one Solicitation Package and one Ballot for voting a single Claim in such Class, regardless of whether the Debtors have objected to such duplicate Claims;
 - d. if a Proof of Claim has been amended by a later Proof of Claim that is filed on or prior to the Claims Bar Date, the later-filed amending Claim shall be entitled to vote in a manner consistent with these Solicitation and Voting Procedures, and the earlier-filed Claim shall be disallowed for voting purposes, regardless of whether the Debtors have objected to such amended Claim. Except as otherwise ordered by the Court, any amendments to Proofs of Claim after the Claims Bar Date shall not be considered for purposes of these Solicitation and Voting Procedures; and
 - e. in the absence of any of the foregoing, such Claim shall be disallowed for voting purposes.

3. Voting and Ballot Tabulation Procedures.

The following voting procedures and standard assumptions shall be used in tabulating Ballots, subject to the Debtors' right to waive any of the below specified requirements for completion and

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submission of Ballots so long as (x) such waiver is noted in the voting report and (y) such requirement is not otherwise required by the Bankruptcy Code, Bankruptcy Rules, or Bankruptcy Local Rules:

- a. any Claim filed in an amount denominated by a currency other than U.S. dollars will vote in the amount of \$1.00;
- b. except as otherwise provided in these Solicitation and Voting Procedures, unless a Ballot is timely submitted and actually received by the Claims and Noticing Agent on or prior to the Voting Deadline (as the same may be extended by the Debtors), the Debtors shall reject such Ballot as invalid and, therefore, shall not count it in connection with confirmation of the Plan;
- c. the Claims and Noticing Agent will date-stamp all Ballots when received and shall tabulate Ballots on a Debtor-by-Debtor basis;
- d. the Claims and Noticing Agent shall retain copies of Ballots and all solicitation-related correspondence for two (2) years following the closing of the Chapter 11 Cases, following which period the Claims and Noticing Agent is authorized to destroy and/or otherwise dispose of: (i) all copies of Ballots; (ii) printed solicitation materials, including unused copies of the Solicitation Package; and (iii) all solicitation-related correspondence (including undeliverable mail), in each case unless otherwise directed by the Debtors or the Clerk of the Court in writing within such two (2) year period;
- e. the Debtors will file the Voting Report by no later than April 15, 2026 at 2:00 p.m., prevailing Eastern Time, subject to any extension as a result of a change in the Combined Hearing Date, and will serve the Voting Report upon all parties entitled to notice thereof. The Voting Report shall, among other things, certify to the Court in writing the amount and number of Allowed Claims of each Class accepting or rejecting the Plan and identify the Holders of Claims that opted out of the releases provided for in Article VIII of the Plan;
- f. the Voting Report shall also, among other things, delineate every Ballot that was excluded from the voting results (each an "Irregular Ballot"), which Ballots shall not be counted in determining acceptance or rejection of the Plan, and the Voting Report shall indicate the reason why such Irregular Ballots were rejected. Irregular Ballots shall include any Ballot:
 - i. that is illegible or contains insufficient information to permit the identification of the Holder of such Claim;
 - ii. cast by any Entity that does not hold a Claim in a Voting Class as of the Voting Record Date (for Known Eligible Claims) or the Claims Bar Date (for Unknown Eligible Claims);
 - iii. that is unsigned or that lacks an original signature (for the avoidance of doubt, a Ballot submitted via the Claims and Noticing Agent's online balloting portal shall be deemed to contain an original signature);
 - iv. that is not marked to accept or reject the Plan or is marked both to accept and reject the Plan;

- v. transmitted by any other means not specifically approved pursuant to the Disclosure Statement Order or contemplated by these Solicitation and Voting Procedures or by separate order of the Court;
 - vi. sent to any of the Debtors, the Debtors' agents or representatives, or the Debtors' advisors (other than the Claims and Noticing Agent) unless such Ballot is otherwise submitted by proper means; and
 - vii. submitted by any Entity not entitled to vote pursuant to the procedures described herein;
- g. the Debtors, subject to a contrary order of the Court, may waive any defects or irregularities as to any particular Irregular Ballot at any time, either before or after the close of voting, and any such waivers will be documented in the Voting Report or a supplemental voting report, as applicable;
- h. neither the Debtors nor any other Entity will be under any duty to provide notification of defects or irregularities with respect to delivered Ballots other than as provided in the Voting Report nor will any of them incur any liability for failure to provide such notification;
- i. unless waived or as ordered by the Court, any defects or irregularities in connection with submissions of Ballots must be cured prior to the Voting Deadline or such Ballots will not be counted;
- j. the method of delivery of Ballots to be sent to the Claims and Noticing Agent is at the election and risk of each Holder, and except as otherwise provided, a Ballot will be deemed delivered only when the Claims and Noticing Agent actually receives the executed Ballot;
- k. an executed Ballot is required to be submitted by the Entity or its authorized representative submitting such Ballot;
- l. delivery of a Ballot to the Claims and Noticing Agent by email, facsimile, or any electronic means, other than expressly provided in the applicable Ballot or these Solicitation and Voting Procedures, will not be valid;
- m. no Ballot should be sent to the Debtors, the Debtors' agents (other than the Claims and Noticing Agent), or the Debtors' financial or legal advisors, and, if so sent, such Ballot will not be counted unless the same is otherwise validly submitted by other means;
- n. if multiple Ballots are received from the same Holder with respect to the same Claim prior to the Voting Deadline, the last dated, properly submitted, valid Ballot timely received will be deemed to reflect that voter's intent and will supersede and revoke any prior received Ballot;
- o. Holders must vote all of their Claims within a particular Class either to accept or reject the Plan and may not split any votes; accordingly, a Ballot that partially rejects and partially accepts the Plan will not be counted, and to the extent there are multiple Claims within the same Class, the applicable Debtor may, in its discretion, aggregate the Claims of any particular Holder within a Class for the purpose of tabulating votes;

- p. a person signing a Ballot in their capacity as a trustee, executor, administrator, guardian, attorney in fact, officer of a corporation, or otherwise acting in a fiduciary or representative capacity of a Holder of Claims must indicate such capacity when signing and if required or requested by the Claims and Noticing Agent, the Debtors, or the Court, must submit proper evidence of such fiduciary or representative capacity to the requesting party to so act on behalf of such Holder;
- q. in the event a designation of lack of good faith is requested by a party in interest under section 1126(e) of the Bankruptcy Code, the Court will determine whether any vote to accept and/or reject the Plan cast with respect to that Claim will be counted for purposes of determining whether the Plan has been accepted or rejected;
- r. subject to any order of the Court, the Debtors reserve the right to reject any and all Ballots not in proper form, the acceptance of which, in the opinion of the Debtors, would not be in accordance with the provisions of the Bankruptcy Code or the Bankruptcy Rules; *provided* that any such rejections will be documented in the Voting Report;
- s. if a Claim has been estimated or otherwise Allowed only for voting purposes by order of the Court, such Claim shall be temporarily Allowed in the amount so estimated or Allowed by the Court for voting purposes only and not for purposes of allowance or distribution;
- t. if an objection to a Claim is filed, such Claim shall be treated in accordance with the procedures set forth herein;
- u. after the Voting Deadline, no Ballot may be withdrawn or modified without the prior written consent of the Debtors or further order of the Court;
- v. the Debtors are authorized to enter into stipulations with the Holder of any Claim, email agreement between such Holder or its representatives and Debtors' counsel being sufficient, agreeing to the amount of a Claim for voting purposes;
- w. where any portion of a single Claim has been transferred to a transferee, all Holders of any portion of such single Claim will be (i) treated as a single creditor for purposes of the numerosity requirements in section 1126(c) of the Bankruptcy Code (and for the other solicitation and voting procedures set forth herein) and (ii) required to vote every portion of such Claim collectively to accept or reject the Plan;
- x. in the event that (i) a Ballot, (ii) a group of Ballots within a Voting Class received from a single creditor, or (iii) a group of Ballots received from the various Holders of multiple portions of a single Claim partially reject and partially accept the Plan, such Ballots shall not be counted; and
- y. for purposes of the numerosity requirement of section 1126(c) of the Bankruptcy Code, separate Claims held by a single creditor in a particular Class will be aggregated and treated as if such creditor held one Claim in such Class, and all votes related to such Claim will be treated as a single vote to accept or reject the Plan; *provided, however*, that if separate affiliated entities, including any funds or accounts that are advised or managed by the same entity or by affiliated entities, hold Claims in a particular Class, these Claims will not be aggregated and will not be treated as if such Holders held one

Claim in such Class, and the votes of each affiliated entity or managed fund or account will be counted separately for numerosity purposes as votes to accept or reject the Plan.

F. Non-Substantive Amendments to the Plan and Solicitation and Voting Procedures.

The Debtors reserve the right to make non-substantive changes to the Disclosure Statement, Plan, Combined Hearing Notice, Solicitation Package, Notice of Non-Voting Status, Ballots, Opt-Out Form, Publication Notice, Cover Letter, Solicitation and Voting Procedures, Plan Supplement Notice, Assumption Notice, Rejection Notice, and any related documents without further order of the Court, including changes to correct typographical and grammatical errors, if any, and to make conforming changes to the Disclosure Statement, the Plan, and any materials in the Solicitation Packages before distribution.

* * * *

Exhibit 3A

Form of Ballot

(Class 3 – ABL Claims)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:

EDDIE BAUER LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-11422 (SLM)

(Jointly Administered)

BALLOT FOR VOTING ON THE JOINT PLAN OF
REORGANIZATION OF EDDIE BAUER LLC AND ITS DEBTOR
AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

Class 3 – ABL Claims

BEFORE COMPLETING THIS BALLOT, PLEASE CAREFULLY READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS BALLOT (THIS “BALLOT”) RELATING TO THE *FIRST AMENDED JOINT PLAN OF REORGANIZATION OF EDDIE BAUER LLC AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE* [DOCKET NO. [●]] (AS MODIFIED, AMENDED, OR SUPPLEMENTED FROM TIME TO TIME, THE “PLAN”),² A COPY OF WHICH IS INCLUDED WITH THIS BALLOT. THIS BALLOT PERMITS YOU TO VOTE ON THE PLAN. YOUR ELECTION TO OPT OUT OF THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII OF THE PLAN MUST BE MADE ON A SEPARATE OPT-OUT FORM DISTRIBUTED TOGETHER WITH THIS BALLOT.

FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO THAT IT IS **ACTUALLY RECEIVED** BY STRETTO INC., THE CLAIMS, NOTICING, AND SOLICITATION AGENT FOR THE DEBTORS IN THE CHAPTER 11 CASES (THE “CLAIMS AND NOTICING AGENT”) PRIOR TO **4:00 P.M., PREVAILING EASTERN TIME, ON APRIL 14, 2026** (THE “VOTING DEADLINE”). FOR YOUR OPT-OUT ELECTION TO BE RECORDED, YOUR OPT-OUT FORM MUST BE SUBMITTED SO AS TO BE **ACTUALLY RECEIVED** PRIOR TO **4:00 P.M., PREVAILING EASTERN TIME, ON MAY 7, 2026** (THE “OPT-OUT DEADLINE”).

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE SOLICITATION AND VOTING PROCEDURES, PLEASE CONTACT THE CLAIMS AND NOTICING AGENT BY (I) CALLING THE CLAIMS AND NOTICING AGENT AT (833) 437-6838 (TOLL-FREE) OR (714) 442-4326 (INTERNATIONAL); (II) CONTACTING THE CLAIMS AND NOTICING AGENT AT EDDIEBAUERINQUIRIES@STRETTO.COM; OR (III) WRITING TO THE CLAIMS AND NOTICING AGENT AT EDDIE BAUER LLC, ET AL., BALLOT PROCESSING C/O STRETTO INC., 410 EXCHANGE, SUITE 100, IRVINE, CA 92602.

IF THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEW JERSEY (THE “COURT”) CONFIRMS THE PLAN, IT WILL BIND YOU REGARDLESS OF WHETHER YOU HAVE VOTED.

¹ The last four digits of Debtor Eddie Bauer LLC’s tax identification number are 6060. A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors’ Claims and Noticing Agent at <https://cases.stretto.com/EddieBauer>. The location of Debtor Eddie Bauer LLC’s principal place of business is 10401 Northeast 8th Street, Suite 500, Bellevue, WA 98004; the Debtors’ service address in these Chapter 11 Cases is 6501 Legacy Drive, Suite B100, Plano, TX 75024.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan, the Disclosure Statement, or the Disclosure Statement Order (as defined in the Plan), as applicable.

THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WOULD PERMANENTLY ENJOIN HOLDERS OF CERTAIN CLAIMS AGAINST NON-DEBTOR THIRD PARTIES FROM ASSERTING SUCH CLAIMS AGAINST SUCH NON-DEBTOR THIRD PARTIES. THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WILL BIND AFFECTED HOLDERS OF CLAIMS OR INTERESTS IN THE MANNER DESCRIBED IN ITEM 4 OF THIS BALLOT. IF YOU DO NOT OPT OUT OF THE RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN, THE RELEASES WILL BE BINDING ON YOU. YOUR ELECTION TO OPT OUT OF THE THIRD-PARTY RELEASES CONTAINED IN ARTICLE VIII OF THE PLAN MUST BE MADE ON A SEPARATE OPT-OUT FORM DISTRIBUTED TOGETHER WITH THIS BALLOT.

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the Plan, attached as Exhibit A to the *Disclosure Statement Relating to the First Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as modified, amended, or supplemented from time to time, the “Disclosure Statement”), from Holders of Claims in Class 3 and Class 6 (each a “Voting Class,” and collectively, the “Voting Classes”) that are listed on the Debtors’ Schedules.

You are receiving this Ballot because the Debtors’ books and records indicate you are the Holder of a Class 3 ABL Claim as of March 16, 2026 (the “Voting Record Date”). Accordingly, you have the right to execute this Ballot and to vote to accept or reject the Plan on account of such Claim and to elect to opt out of the Third-Party Release. **For additional discussion of your treatment and rights under the Plan, please read the Disclosure Statement and the Plan. To opt out of the Third-Party Release, please read and complete the Opt-Out Form delivered together herewith.**

Please review the detailed instructions regarding how to complete and submit this Ballot attached hereto as Annex A (the “Ballot Instructions”). Once completed and returned in accordance with the attached Ballot Instructions, your vote on the Plan will be counted as set forth herein. A Voting Class shall be deemed to have accepted the Plan if Holders of at least two-thirds in amount and more than one-half in number of Claims that submit votes in such Voting Class vote to accept the Plan. The Court may confirm the Plan if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code. If the Plan is confirmed by the Court, the Plan will be binding on all Holders of Claims or Interests, among others, regardless of whether such Holders voted to or were presumed to accept, voted to or were deemed to reject, or abstained from voting on the Plan. Subject to the terms and conditions of the Plan, you will receive the treatment identified in Item 1 of this Ballot.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Claims and Noticing Agent immediately by: (a) calling the Claims and Noticing Agent at (833) 437-6838 (Toll-Free) or (714) 442-4326 (International); (b) contacting the Claims and Noticing Agent at EddieBauerInquiries@stretto.com; or (c) writing to the Claims and Noticing Agent at Eddie Bauer LLC et al., Ballot Processing, c/o Stretto Inc., 410 Exchange, Suite 100, Irvine, CA 92602.

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the solicitation package (the “Solicitation Package”) you are receiving with this Ballot. If you received the Solicitation Package via email or in electronic format (*i.e.*, USB flash drive format), you may receive a Solicitation Package in paper format by contacting the Claims and Noticing Agent at the address, telephone number, or email address set forth above and requesting paper copies of the corresponding materials.

You should review the Disclosure Statement, Plan, and voting instructions contained herein before you vote to accept or reject the Plan and before you decide whether to opt out of the Third-Party Release. You may wish to seek legal advice concerning the Wind-Down Transactions contemplated under the Plan.

The Court may confirm the Plan and thereby bind all Holders of Claims and Interests, including you, regardless of whether you vote to accept or reject the Plan and regardless of whether you elect to opt out of the Third-Party Release. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that it is actually received by the Claims and Noticing Agent on or before the Voting Deadline.

YOUR VOTE ON THIS BALLOT WILL BE APPLIED TO EACH DEBTOR AGAINST WHICH YOU HAVE A CLASS 3 CLAIM.

THE VOTING DEADLINE IS 4:00 P.M., PREVAILING EASTERN TIME, ON APRIL 14, 2026.

VOTING – COMPLETE THIS SECTION

Item 1. Recovery.

Pursuant to Article III of the Plan, each Holder of an Allowed Class 3 Claim shall receive, in full and final satisfaction of such ABL Claim, the recovery as set forth in Article III.B of the Plan:

On the Effective Date, except to the extent that a Holder of an Allowed ABL Claim agrees to less favorable treatment, each Holder of an Allowed ABL Claim shall receive, in full and final satisfaction of such Claim, its *pro rata* share of:

- (i) if Class 6 (General Unsecured Claims) votes to reject the Plan, 100% of Net Proceeds;³ or
- (ii) if Class 6 (General Unsecured Claims) votes to accept the Plan, 100% of the Net Proceeds *less* the GUC Contingent Recovery Pool.⁴

Notwithstanding the foregoing, all ABL Claims shall be reserved and preserved as against all Persons or Entities other than the Debtors (and as to the Debtors, all ABL Claims shall be subject to the Plan and Confirmation Order).

For additional discussion of your treatment and rights for your Class 3 Claim under the Plan, please read the Disclosure Statement and the Plan.

Item 2. Amount of Claim and Vote on Plan.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of a Claim in the Voting Class as set forth below. You may vote to accept or reject the Plan. You must check the applicable box below to “accept” or “reject” the Plan to have your vote counted.

Please note that you are voting all of your Claims in Class 3 either to accept or reject the Plan. You may not split your vote. If you do not indicate that you either accept or reject the Plan by checking the applicable box below, your vote will not be counted. If you indicate that you both accept and reject the Plan by checking both boxes below, your vote will not be counted.

For the avoidance of doubt, the amount of your Class 3 Claim for purposes of voting is listed immediately below.

³ “Net Proceeds” means all Cash, if any, held by the Debtors or the Wind-Down Debtors, as applicable, on or after the Effective Date in accordance with the Cash Collateral Order, after (a) funding the Professional Fee Escrow Account, (b) funding the Wind-Down Account, and (c) paying or reserving amounts for Allowed Administrative Claims as set forth in Article II.A of the Plan.

⁴ “GUC Contingent Recovery Pool” means the greater of (a) \$250,000 and (b) 10% of Net Proceeds in excess of the ABL Threshold Recovery Amount.

“ABL Threshold Recovery Amount” means (a) an amount equal to 60% of the cost value of all retail inventory, wholesale inventory, credit card accounts receivable, and wholesale receivables of the Debtors, based on the levels of such assets in the Approved Budget (as defined in the Cash Collateral Order) as of the Petition Date less (b) the aggregate amount of all Weekly Paydowns actually paid as of the Effective Date.

The Holder of the Allowed ABL Claim set forth below votes to (*please check one and only one box*):

Debtor(s): _____

Voting Class	Description	Amount	Vote to Accept the Plan	Vote to Reject the Plan
Class 3	Class 3 consists of all Allowed ABL Claims	\$ _____	☐	☐

Item 3. Third-Party Release Information.

THE PLAN CONTAINS MUTUAL THIRD-PARTY RELEASES. ALL PARTIES THAT GRANT A RELEASE TO THE RELEASING PARTIES ARE ALSO RELEASED PARTIES. IF YOU DO NOT WISH TO GRANT (AND RECEIVE) THIS MUTUAL THIRD-PARTY RELEASE, YOU MUST (I) VOTE TO REJECT THE PLAN OR ABSTAIN FROM VOTING ON THE PLAN AND (II) OPT OUT OF THE THIRD-PARTY RELEASE. IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, THE DEBTORS WILL ASK THE COURT TO DEEM YOUR FAILURE TO AFFIRMATIVELY OPT OUT AS CONSENT TO THE THIRD-PARTY RELEASES, INCLUDING THE COURT'S AUTHORITY TO GRANT THE THIRD-PARTY RELEASES.

TO DECLINE TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN, YOU MUST COMPLETE, EXECUTE, AND RETURN THE OPT-OUT FORM DELIVERED TOGETHER HERWITH SO AS TO BE ACTUALLY RECEIVED BY THE CLAIMS AND NOTICING AGENT BY MAY 7, 2026, AT 4:00 P.M. (PREVAILING EASTERN TIME) (THE "OPT OUT DEADLINE"). IF THE OPT-OUT FORM IS RECEIVED AFTER THE OPT-OUT DEADLINE, IT WILL NOT BE COUNTED, AND YOU WILL BE DEEMED TO HAVE IRREVOCABLY GRANTED THE THIRD-PARTY RELEASE.

YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED REGARDLESS OF WHETHER YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE. IF YOU VOTE TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, YOU MAY NOT OPT OUT OF THE THIRD-PARTY RELEASE. IF YOU VOTE TO ACCEPT THE PLAN AND YOU CHECK THE BOX TO OPT OUT OF THE THIRD-PARTY RELEASE ON THE OPT-OUT FORM, YOUR VOTE TO ACCEPT THE PLAN WILL CONTROL AND YOU WILL BE DEEMED A "RELEASING PARTY" UNDER THE PLAN. FOR THE AVOIDANCE OF DOUBT, IF YOU VOTE TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, YOU SHALL BE BOUND BY THE THIRD-PARTY RELEASE SET FORTH IN THE PLAN.

Article VIII.D of the Plan provides for the following third-party release (the "Third-Party Release"):

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Effective Date, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably, and forever released by each Releasing Party 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 other Persons that may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Persons, in each case solely to the extent of the Releasing Party's authority to bind any of the foregoing, including pursuant to agreement or applicable non-bankruptcy law, from any and all Claims and Causes of Action whatsoever (including any derivative claims asserted or assertable on behalf of the Debtors, their Estates, or the Wind-Down Debtors (if applicable)), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in Law or equity, whether sounding in tort, contract, or otherwise, whether arising under federal or state statutory or common Law, or any other

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applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that such Holders or their estates, Affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, or any other Persons claiming under or through them would have been legally entitled to assert in their own right (whether individually or collectively), or on behalf of the Holder of any Claim against, or Interest or Intercompany Interest in, the Debtors (including the Debtors' capital structure, management, ownership, or operations), or their Estates or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or the Estates, the Chapter 11 Cases, the CCAA Recognition Proceedings, the Sale Process, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors, any investment in any Debtor by any Released Party, the Restructuring Transactions, the subject matter of, or the transactions or events giving rise to, any Claim, Interest, or Intercompany Interest that is treated under the Plan, the business or contractual arrangements or interactions 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 by a Debtor to any Released Party, cash management arrangements, the assertion of or enforcement of rights or remedies against the Debtors, the restructuring of any Claim, Interest, or Intercompany Interest before or during the Chapter 11 Cases, the Debtors' in- or out-of-court restructuring efforts, any avoidance actions, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or Affiliate of a Debtor, the decision to File the Chapter 11 Cases, the decision to file the CCAA Recognition Proceedings, the negotiation, formulation, preparation, dissemination, or consummation of the Restructuring Support Agreement, the Restructuring Transactions, the Credit Agreements, the Disclosure Statement, the Plan Supplement, the Plan and related agreements, instruments, and other documents, any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Person 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 Restructuring Transactions, the solicitation of votes with respect to the Plan, and all other Definitive Documents, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than, in each case, any direct claims that any Releasing Party may have against any non-Debtor Affiliates of the Debtors that, in each case, are wholly unrelated to the foregoing. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or the Restructuring Transactions, (ii) any Retained Causes of Action by the Debtors pursuant to a Schedule of Retained Causes of Action to be attached as an exhibit to the Plan Supplement, and (iii) any Claims, Causes of Action, obligations, rights, or remedies that could be asserted by the Secured Lenders against non-Debtor Loan parties (as defined in the Credit Agreements) arising out of or related to the Credit Agreements and related loan documents, other than to the extent such Claims, Causes of Action, obligations, rights, or remedies arise directly or indirectly as a result of the Claims treated under the Plan and/or any other Claims, Causes of Action, obligations, rights, or remedies arising from any act or omission by the Debtors, the Wind-Down Debtors, the Plan Administrator, or any of their respective Related Parties or Affiliates (other than the non-Debtor Loan Parties).

Entry of the Confirmation Order shall constitute the Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained in the Plan and, further, shall constitute the Court's finding that the Third Party Release is: (i) consensual; (ii) essential to the Confirmation of the Plan; (iii) given in exchange for good and valuable consideration provided by each of the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the Restructuring Transactions and implementing the Plan; (iv) a good faith settlement and compromise of the Claims released by the Third-Party Release; (v) in the best interests of the Debtors and their Estates; (vi) fair, equitable, and reasonable; (vii) given and made after due notice and opportunity for hearing; and (viii) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third Party Release.

Definitions related to the Third-Party Release:

Under the Plan, “*Affiliate*” has the meaning set forth in section 101(2) of the Bankruptcy Code as if the reference Entity were a debtor in a case under the Bankruptcy Code. For the avoidance of doubt, with respect to the Debtors, the term “Affiliate” includes, without limitation, Penney Intermediate Holdings LLC, SPARC Group BB Holdings LLC, F21 OpCo, LLC, Lucky OpCo LLC, Aero Operations LLC, SPARC GC Mgmt LLC, SPARC Puerto Rico LLC, AeroLocker Holdings LLC, Nautica OpCo LLC, Nautica Retail USA LLC, and each of their respective direct and indirect subsidiaries.

Under the Plan, “*Related Party*” means, collectively, with respect to any Person or Entity, each of, and in each case in its capacity as such, such Person’s or Entity’s current and former directors, managers, officers, committee members, members of any Governing Body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an Entity), accountants, investment bankers, consultants, representatives, and other professionals and advisors and any such Person’s or Entity’s respective heirs, executors, estates, and nominees.

Under the Plan, “*Released Party*” means, each of, and in each case in its capacity as such: (a) each Debtor; (b) each Wind-Down Debtor and the Plan Administrator; (c) the Agents; (d) each Consenting Lender; (e) each Releasing Party; (f) the Information Officer; (g) the Purchaser, if any; (h) each current and former Affiliate of each Entity in clause (a) through the following clause (i); and (i) each Related Party of each Entity in clause (a) through this clause (i); *provided, however*, that, in each case, an Entity shall not be a Released Party if it: (i) elects to opt out of the releases contained in the Plan; or (ii) timely objects to the releases contained in the Plan, and such objection is not withdrawn or otherwise resolved before the Confirmation Order is entered.

Under the Plan, “*Releasing Party*” means, each of, and in each case in its capacity as such: (a) each Debtor; (b) each Wind-Down Debtor and the Plan Administrator; (c) the Agents; (d) each Consenting Lender; (e) all Holders of Claims that vote to accept the Plan; (f) all Holders of Claims who are deemed to accept the Plan but who do not affirmatively opt out of the releases provided for in the Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the releases provided for in the Plan; (g) all Holders of Claims who abstain from voting on the Plan, other than those who were not sent a ballot or an opt out form in accordance with the Disclosure Statement Order, and who do not affirmatively opt out of the releases provided for in the Plan by checking the box on the applicable ballot indicating that they opt not to grant the releases provided for in the Plan; (h) all Holders of Claims or Interests who vote to reject the Plan or are deemed to reject the Plan and who do not affirmatively opt out of the releases provided for in the Plan by checking the box on the applicable ballot or notice of non-voting status indicating that they opt not to grant the releases provided for in the Plan; (i) each current and former Affiliate of each Entity in clause (a) through the following clause (j); and (j) to the maximum extent permitted by law, each Related Party of each Entity in clause (a) through this clause (j); *provided* that, in each case, an Entity in clause (f) through clause (j) shall not be a Releasing Party if it: (i) elects to opt out of the releases contained in the Plan; or (ii) timely objects to the releases contained in the Plan and such objection is not withdrawn or otherwise resolved before the Confirmation Order is entered.

Item 4. Certification, Ballot Completion, and Delivery Instructions.

By signing this Ballot, the undersigned certifies to the Court and the Debtors that:

- (a) as of the Voting Record Date, either: (i) the undersigned is the Holder of the Claim in the Voting Class as set forth in **Item 2**; or (ii) the undersigned is an authorized signatory for an Entity that is the Holder of the Claims in the Voting Class as set forth in **Item 2**;
- (b) the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the

terms and conditions set forth therein;

- (c) if the undersigned (or in the case of an authorized signatory, the Holder) votes to accept the Plan, it will be deemed to have consented to the Third-Party Release;
- (d) the undersigned (or in the case of an authorized signatory, the Holder) has not relied on any statement made or other information received from any person with respect to the Plan other than the information contained in the Solicitation Package or other publicly available materials;
- (e) the undersigned (or in the case of an authorized signatory, the Holder) has cast the same vote with respect to all Claims in the Voting Class identified in Item 2;
- (f) the undersigned (or in the case of an authorized signatory, the Holder), understands and acknowledges that if multiple Ballots are submitted with respect to the Claim set forth in Item 2, only the last properly completed Ballot voting the Claim and received by the Claims and Noticing Agent before the Voting Deadline shall be deemed to reflect the voter's intent and will supersede and revoke any prior Ballots received by the Claims and Noticing Agent;
- (g) the undersigned (or in the case of an authorized signatory, the Holder) understands and acknowledges that all authority conferred or agreed to be conferred pursuant to this Ballot, and every obligation of the undersigned (or in the case of an authorized signatory, the Holder) hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors, administrators, and legal representatives of the undersigned (or in the case of an authorized signatory, the Holder) and shall not be affected by, and shall survive, the death or incapacity of the undersigned (or in the case of an authorized signatory, the Holder); and
- (h) no other Ballots with respect to the Claims in the Voting Class identified in Item 2 have been cast or, if any other Ballots have been cast with respect to such Claims, then any such earlier Ballots voting those Claims are hereby revoked.

No fees, commissions, or other remuneration will be payable to any broker, dealer, or other person for soliciting votes on the Plan. This Ballot shall not constitute or be deemed a proof of claim or equity interest or an assertion of a claim or equity interest.

BALLOT COMPLETION INFORMATION — COMPLETE THIS SECTION

Name of Holder:

Signature:

Signatory Name (if other than
the Holder):

Title:

Address:

Email Address:

Date Completed:

**PLEASE SUBMIT A BALLOT BY *ONE* OF THE FOLLOWING METHODS
SO THAT IT IS ACTUALLY RECEIVED BY THE CLAIMS AND NOTICING AGENT BY THE
VOTING DEADLINE, WHICH IS **4:00 P.M. (PREVAILING EASTERN TIME) ON APRIL 14, 2026.****

To submit a paper Ballot, you may submit your Ballot (with an original signature):

by First-Class Mail:

Eddie Bauer LLC et al., Ballot Processing
c/o Stretto Inc.
410 Exchange, Suite 100
Irvine, CA 92602

by Overnight Courier, or Hand Delivery:

Eddie Bauer LLC, et al., Ballot Processing
c/o Stretto Inc.
410 Exchange, Suite 100
Irvine, CA 92602

To submit your Ballot via electronic, online submission:

To submit your Ballot via the Claims and Noticing Agent's online portal, visit <https://cases.stretto.com/EddieBauer>, click on the "E-Ballot" section of the website (the "E-Ballot Portal"), and follow the instructions to submit your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized electronic Ballot:

Unique Password: _____

The E-Ballot Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email, or other means of electronic transmission will not be counted.

Holders who cast a Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS AND NOTICING AGENT AT (833) 437-6838 (TOLL-FREE) OR (714) 442-4326 (INTERNATIONAL) OR EMAIL EDDIEBAUERINQUIRIES@STRETTO.COM AND REFERENCE "EDDIE BAUER ABL BALLOT" IN THE SUBJECT LINE.

ANNEX A

**INSTRUCTIONS FOR COMPLETING
THIS BALLOT (THESE "BALLOT INSTRUCTIONS")**

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan accompanying this Ballot. Capitalized terms used in the Ballot or in these Ballot Instructions but not otherwise defined therein or herein shall have the meanings set ascribed to them in the Plan, a copy of which also accompanies the Ballot.

PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.

PLEASE ALLOW SUFFICIENT TIME TO CAREFULLY READ AND COMPLETE THIS BALLOT.

2. The Plan can be confirmed by the Court and thereby made binding upon Holders of Claims and Interests if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class of Impaired creditors that vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.
3. This Ballot contains voting options with respect to the Plan.
4. To ensure your vote is counted, this Ballot must be properly completed, executed, and delivered to the Claims and Noticing Agent via (a) first-class mail at Eddie Bauer LLC, et al., Ballot Processing, c/o Stretto Inc., 410 Exchange, Suite 100, Irvine, CA 92602; (b) overnight courier, or hand delivery, at Eddie Bauer LLC, et al., Ballot Processing, c/o Stretto Inc., 410 Exchange, Suite 100, Irvine, CA 92602; or (c) via the Claims and Noticing Agent's E-Ballot Portal at EddieBauerInquiries@stretto.com, so that the Ballot is actually received by the Claims and Noticing Agent on or before the Voting Deadline, 4:00 p.m. (prevailing Eastern Time) on April 14, 2026. The Debtors may extend the Voting Deadline without further order of the Court by filing a notice on the Court's docket.
5. The Claims and Noticing Agent's online voting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted to the Claims and Noticing Agent by any means other than expressly provided for in the Solicitation and Voting Procedures, a copy of which also accompanies this Ballot, ***may not be valid and may not be counted.***
6. If (a) you received service in electronic format (*i.e.*, USB flash drive format), and (b) you desire paper copies of the materials contained in the Solicitation Package, you may obtain them by contacting the Claims and Noticing Agent at the address, telephone number, or email address set forth above.
7. Any Ballot submitted that is incomplete or illegible, indicates unclear or inconsistent votes with respect to the Plan, or is improperly signed and returned will **NOT** be counted unless the Debtors, in consultation with the Committee, determine otherwise.
8. To vote, you **MUST** deliver your completed Ballot so that it is **ACTUALLY RECEIVED** by the Claims and Noticing Agent on or before the Voting Deadline by one of the methods described above. The Voting Deadline is **April 14, 2026 at 4:00 p.m. (prevailing Eastern Time).**
9. To opt out of the Third-Party Release in the Plan, you **MUST** either (a) timely object to the Third-Party Release contained in **Article VIII.D** of the Plan, or (b) submit your completed Opt-Out Form so that it is **ACTUALLY RECEIVED** by the Claims and Noticing Agent on or before the **May 7, 2026 at 4:00 p.m. (prevailing Eastern Time).**
10. Any Ballot received by the Claims and Noticing Agent after the Voting Deadline will not be counted with respect to acceptance or rejection of the Plan, as applicable, unless the Debtors determine otherwise. Except as provided in the Solicitation and Voting Procedures, no Ballot may be withdrawn or modified after the Voting Deadline without the Debtors' prior consent.

11. Delivery of a Ballot reflecting your vote to the Claims and Noticing Agent will be deemed to have occurred only when the Claims and Noticing Agent actually receives the Ballot. In all cases, you should allow sufficient time to assure timely submission.
12. If you submit multiple Ballots to the Claims and Noticing Agent, ***only the last properly submitted Ballot*** timely received will be deemed to reflect your intent and will supersede and revoke any prior received Ballot(s).
13. You must vote your entire Claim in each Voting Class either to accept or reject the Plan and may not split your vote. Furthermore, if a Holder has multiple Claims within a Voting Class, the Debtors may direct the Claims and Noticing Agent to aggregate the Claims of any particular Holder within that Class for the purpose of counting votes.
14. This Ballot does not constitute, and shall not be deemed to be, a Proof of Claim or Interest or an assertion or admission of a Claim or an Interest in the Debtors' Chapter 11 Cases.
15. You should not rely on any information, representations, or inducements made to obtain an acceptance of the Plan that are other than as set forth, or are inconsistent with, the information contained in the Disclosure Statement, the documents attached to or incorporated into the Disclosure Statement, and the Plan.
16. **SIGN AND DATE** your Ballot.¹ In addition, please provide your name and mailing address if it is different from that set forth on the Ballot or if no address is preprinted on the Ballot. Any unsigned Ballot will not be valid; however, for the avoidance of doubt, the scanned signature or e-signature included on an E-Ballot will be deemed immediately legally valid and effective.
17. If you have claims in the other Voting Class, you may receive more than one Ballot coded for each such account for which your Claims are held. Each Ballot votes only your Claims indicated on that Ballot. Accordingly, you must ***complete and return each Ballot you receive***.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS AND NOTICING AGENT AT (833) 437-6838 (TOLL-FREE) OR (714) 442-4326 (INTERNATIONAL) OR EMAIL EDDIEBAUERINQUIRIES@STRETTO.COM AND REFERENCE "EDDIE BAUER ABL BALLOT" IN THE SUBJECT LINE.

PLEASE RETURN YOUR BALLOT PROMPTLY

THE VOTING DEADLINE IS APRIL 14, 2026, AT 4:00 P.M., PREVAILING EASTERN TIME.

**THE CLAIMS AND NOTICING AGENT MUST ACTUALLY RECEIVE THE
BALLOT ON OR BEFORE THE VOTING DEADLINE.**

¹ If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, or officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Claims and Noticing Agent, the Debtors, the Debtors' counsel, or the Court, must submit proper evidence to the requesting party of authority to so act on behalf of such Holder.

Exhibit 3B

Form of Ballot

(Class 6 – General Unsecured Claims)

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:

EDDIE BAUER LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-11422 (SLM)

(Jointly Administered)

BALLOT FOR VOTING ON THE JOINT PLAN OF
REORGANIZATION OF EDDIE BAUER LLC AND ITS DEBTOR
AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

Class 6 – General Unsecured Claims

BEFORE COMPLETING THIS BALLOT, PLEASE CAREFULLY READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS BALLOT (THIS “BALLOT”) RELATING TO THE *FIRST AMENDED JOINT PLAN OF REORGANIZATION OF EDDIE BAUER LLC AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE* [DOCKET NO. [●]] (AS MODIFIED, AMENDED, OR SUPPLEMENTED FROM TIME TO TIME, THE “PLAN”),² A COPY OF WHICH IS INCLUDED WITH THIS BALLOT. THIS BALLOT PERMITS YOU TO VOTE ON THE PLAN. YOUR ELECTION TO OPT OUT OF THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII OF THE PLAN MUST BE MADE ON A SEPARATE OPT-OUT FORM DISTRIBUTED TOGETHER WITH THIS BALLOT.

FOR YOUR VOTE TO BE COUNTED, THIS BALLOT MUST BE COMPLETED, EXECUTED, AND RETURNED SO THAT IT IS **ACTUALLY RECEIVED** BY STRETTO INC., THE CLAIMS, NOTICING, AND SOLICITATION AGENT FOR THE DEBTORS IN THE CHAPTER 11 CASES (THE “CLAIMS AND NOTICING AGENT”) PRIOR TO **4:00 P.M., PREVAILING EASTERN TIME, ON APRIL 14, 2026** (THE “VOTING DEADLINE”). FOR YOUR OPT-OUT ELECTION TO BE RECORDED, YOUR OPT-OUT FORM MUST BE SUBMITTED SO AS TO BE **ACTUALLY RECEIVED** PRIOR TO **4:00 P.M., PREVAILING EASTERN TIME, ON MAY 7, 2026** (THE “OPT-OUT DEADLINE”).

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT OR THE SOLICITATION AND VOTING PROCEDURES, PLEASE CONTACT THE CLAIMS AND NOTICING AGENT BY (I) CALLING THE CLAIMS AND NOTICING AGENT AT (833) 437-6838 (TOLL-FREE) OR (714) 442-4326 (INTERNATIONAL); (II) CONTACTING THE CLAIMS AND NOTICING AGENT AT EDDIEBAUERINQUIRIES@STRETTO.COM; OR (III) WRITING TO THE CLAIMS AND NOTICING AGENT AT EDDIE BAUER LLC, ET AL., BALLOT PROCESSING C/O STRETTO INC., 410 EXCHANGE, SUITE 100, IRVINE, CA 92602.

IF THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEW JERSEY (THE “COURT”) CONFIRMS THE PLAN, IT WILL BIND YOU REGARDLESS OF WHETHER YOU HAVE VOTED.

¹ The last four digits of Debtor Eddie Bauer LLC’s tax identification number are 6060. A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors’ Claims and Noticing Agent at <https://cases.stretto.com/EddieBauer>. The location of Debtor Eddie Bauer LLC’s principal place of business is 10401 Northeast 8th Street, Suite 500, Bellevue, WA 98004; the Debtors’ service address in these Chapter 11 Cases is 6501 Legacy Drive, Suite B100, Plano, TX 75024.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan, the Disclosure Statement, or the Disclosure Statement Order (as defined in the Plan), as applicable.

THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WOULD PERMANENTLY ENJOIN HOLDERS OF CERTAIN CLAIMS AGAINST NON-DEBTOR THIRD PARTIES FROM ASSERTING SUCH CLAIMS AGAINST SUCH NON-DEBTOR THIRD PARTIES. THE RELEASES BY THE RELEASING PARTIES, IF APPROVED BY THE COURT, WILL BIND AFFECTED HOLDERS OF CLAIMS OR INTERESTS IN THE MANNER DESCRIBED IN **ITEM 4** OF THIS BALLOT. IF YOU DO NOT OPT OUT OF THE RELEASES CONTAINED IN **ARTICLE VIII** OF THE PLAN, THE RELEASES WILL BE BINDING ON YOU. YOUR ELECTION TO OPT OUT OF THE THIRD-PARTY RELEASES CONTAINED IN **ARTICLE VIII** OF THE PLAN MUST BE MADE ON A SEPARATE OPT-OUT FORM DISTRIBUTED TOGETHER WITH THIS BALLOT.

The above-captioned debtors and debtors in possession (collectively, the “Debtors”), are soliciting votes in accordance with title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), to accept or reject the Plan, attached as Exhibit A to the *Disclosure Statement Relating to the First Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as modified, amended, or supplemented from time to time, the “Disclosure Statement”), from Holders of Claims in Class 3 and Class 6 (each a “Voting Class,” and collectively, the “Voting Classes”) that are listed on the Debtors’ Schedules.

You are receiving this Ballot because the Debtors’ books and records indicate you are the Holder of a Class 6 General Unsecured Claim as of **March 16, 2026** (the “Voting Record Date”). Accordingly, you have the right to execute this Ballot and to vote to accept or reject the Plan on account of such Claim and to elect to opt out of the Third-Party Release. **For additional discussion of your treatment and rights under the Plan, please read the Disclosure Statement and the Plan. To opt out of the Third-Party Release, please read and complete the Opt-Out Form delivered together herewith.**

Please review the detailed instructions regarding how to complete and submit this Ballot attached hereto as Annex A (the “Ballot Instructions”). Once completed and returned in accordance with the attached Ballot Instructions, your vote on the Plan will be counted as set forth herein. A Voting Class shall be deemed to have accepted the Plan if Holders of at least two-thirds in amount and more than one-half in number of Claims that submit votes in such Voting Class vote to accept the Plan. The Court may confirm the Plan if the Plan otherwise satisfies the requirements of section 1129 of the Bankruptcy Code. If the Plan is confirmed by the Court, the Plan will be binding on all Holders of Claims or Interests, among others, regardless of whether such Holders voted to or were presumed to accept, voted to or were deemed to reject, or abstained from voting on the Plan. Subject to the terms and conditions of the Plan, you will receive the treatment identified in **Item 1** of this Ballot.

This Ballot may not be used for any purpose other than for casting votes to accept or reject the Plan and making certain certifications with respect to the Plan. If you believe you have received this Ballot in error, or if you believe that you have received the wrong Ballot, please contact the Claims and Noticing Agent **immediately** by: (a) calling the Claims and Noticing Agent at (833) 437-6838 (Toll-Free) or (714) 442-4326 (International); (b) contacting the Claims and Noticing Agent at EddieBauerInquiries@stretto.com; or (c) writing to the Claims and Noticing Agent at Eddie Bauer LLC et al., Ballot Processing, c/o Stretto Inc., 410 Exchange, Suite 100, Irvine, CA 92602.

The rights and treatment for each Class are described in the Disclosure Statement, which is included in the solicitation package (the “Solicitation Package”) you are receiving with this Ballot. If you received the Solicitation Package via email or in electronic format (*i.e.*, USB flash drive format), you may receive a Solicitation Package in paper format by contacting the Claims and Noticing Agent at the address, telephone number, or email address set forth above and requesting paper copies of the corresponding materials.

You should review the Disclosure Statement, Plan, and voting instructions contained herein before you vote to accept or reject the Plan and before you decide whether to opt out of the Third-Party Release. You may wish to seek legal advice concerning the Wind-Down Transactions contemplated under the Plan.

The Court may confirm the Plan and thereby bind all Holders of Claims and Interests, including you, regardless of whether you vote to accept or reject the Plan and regardless of whether you elect to opt out of the Third-Party Release. To have your vote count as either an acceptance or rejection of the Plan, you must complete and return this Ballot so that it is **actually received** by the Claims and Noticing Agent on or before the Voting Deadline.

YOUR VOTE ON THIS BALLOT WILL BE APPLIED TO EACH DEBTOR AGAINST WHICH YOU HAVE A CLASS 6 CLAIM.

THE VOTING DEADLINE IS 4:00 P.M., PREVAILING EASTERN TIME, ON APRIL 14, 2026.

VOTING – COMPLETE THIS SECTION

Item 1. Recovery.

Pursuant to Article III of the Plan, each Holder of an Allowed Class 6 Claim shall receive, in full and final satisfaction of such General Unsecured Claim, the recovery as set forth in Article III.B of the Plan:

On the Effective Date, except to the extent that a Holder of an Allowed General Unsecured Claim agrees to less favorable treatment, each Holder of an Allowed General Unsecured Claim shall receive:

- (i) if Class 6 (General Unsecured Claims) votes to accept the Plan, its pro *rata* share of the GUC Contingent Recovery Pool;³ or
- (ii) if Class 6 (General Unsecured Claims) votes to reject the Plan, all Allowed General Unsecured Claims shall be canceled, released, and extinguished and will be of no further force or effect, and Holders of Allowed General Unsecured Claims shall not receive any distribution, property, or other value under the Plan on account of such Allowed General Unsecured Claims.

For additional discussion of your treatment and rights for your Class 6 Claim under the Plan, please read the Disclosure Statement and the Plan.

Item 2. Amount of Claim and Vote on Plan.

The undersigned hereby certifies that, as of the Voting Record Date, the undersigned was the Holder of a Claim in the Voting Class as set forth below. You may vote to accept or reject the Plan. You must check the applicable box below to “accept” or “reject” the Plan to have your vote counted.

Please note that you are voting all of your Claims in Class 6 either to accept or reject the Plan. You may not split your vote. If you do not indicate that you either accept or reject the Plan by checking the applicable box below, your vote will not be counted. If you indicate that you both accept and reject the Plan by checking both boxes below, your vote will not be counted.

For the avoidance of doubt, the amount of your Class 6 Claim for purposes of voting is listed immediately below.

³ “GUC Contingent Recovery Pool” means the greater of (a) \$250,000 and (b) 10% of Net Proceeds in excess of the ABL Threshold Recovery Amount.

“Net Proceeds” means all Cash, if any, held by the Debtors or the Wind-Down Debtors, as applicable, on or after the Effective Date in accordance with the Cash Collateral Order, after (a) funding the Professional Fee Escrow Account, (b) funding the Wind-Down Account, and (c) paying or reserving amounts for Allowed Administrative Claims as set forth in Article II.A of the Plan.

“ABL Threshold Recovery Amount” means (a) an amount equal to 60% of the cost value of all retail inventory, wholesale inventory, credit card accounts receivable, and wholesale receivables of the Debtors, based on the levels of such assets in the Approved Budget (as defined in the Cash Collateral Order) as of the Petition Date less (b) the aggregate amount of all Weekly Paydowns actually paid as of the Effective Date.

The Holder of the Allowed General Unsecured Claim set forth below votes to *(please check one and only one box)*:

Debtor(s): _____

Voting Class	Description	Amount	Vote to Accept the Plan	Vote to Reject the Plan
Class 6	Class 6 consists of all Allowed General Unsecured Claims	\$ _____	☐	☐

Item 3. Third-Party Release Information.

THE PLAN CONTAINS MUTUAL THIRD-PARTY RELEASES. ALL PARTIES THAT GRANT A RELEASE TO THE RELEASING PARTIES ARE ALSO RELEASED PARTIES. IF YOU DO NOT WISH TO GRANT (AND RECEIVE) THIS MUTUAL THIRD-PARTY RELEASE, YOU MUST (I) VOTE TO REJECT THE PLAN OR ABSTAIN FROM VOTING ON THE PLAN AND (II) OPT OUT OF THE THIRD-PARTY RELEASE. IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE, THE DEBTORS WILL ASK THE COURT TO DEEM YOUR FAILURE TO AFFIRMATIVELY OPT OUT AS CONSENT TO THE THIRD-PARTY RELEASES, INCLUDING THE COURT'S AUTHORITY TO GRANT THE THIRD-PARTY RELEASES.

TO DECLINE TO GRANT THE RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN, YOU MUST COMPLETE, EXECUTE, AND RETURN THE OPT-OUT FORM DELIVERED TOGETHER HERWITH SO AS TO BE ACTUALLY RECEIVED BY THE CLAIMS AND NOTICING AGENT BY MAY 7, 2026, AT 4:00 P.M. (PREVAILING EASTERN TIME) (THE "OPT OUT DEADLINE"). IF THE OPT-OUT FORM IS RECEIVED AFTER THE OPT-OUT DEADLINE, IT WILL NOT BE COUNTED, AND YOU WILL BE DEEMED TO HAVE IRREVOCABLY GRANTED THE THIRD-PARTY RELEASE.

YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED REGARDLESS OF WHETHER YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE. IF YOU VOTE TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, YOU MAY NOT OPT OUT OF THE THIRD-PARTY RELEASE. IF YOU VOTE TO ACCEPT THE PLAN AND YOU CHECK THE BOX TO OPT OUT OF THE THIRD-PARTY RELEASE ON THE OPT-OUT FORM, YOUR VOTE TO ACCEPT THE PLAN WILL CONTROL AND YOU WILL BE DEEMED A "RELEASING PARTY" UNDER THE PLAN. FOR THE AVOIDANCE OF DOUBT, IF YOU VOTE TO ACCEPT THE PLAN IN ITEM 2 OF THIS BALLOT, YOU SHALL BE BOUND BY THE THIRD-PARTY RELEASE SET FORTH IN THE PLAN.

Article VIII.D of the Plan provides for the following third-party release (the "Third-Party Release"):

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Effective Date, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably, and forever released by each Releasing Party 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 other Persons that may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Persons, in each case solely to the extent of the Releasing Party's authority to bind any of the foregoing, including pursuant to agreement or applicable non-bankruptcy law, from any and all Claims and Causes of Action whatsoever (including any derivative claims asserted or assertable on behalf of the Debtors, their Estates, or the Wind-Down Debtors (if applicable)), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in Law or equity, whether sounding in tort, contract, or otherwise, whether arising under federal or state statutory or common Law, or any other

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applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that such Holders or their estates, Affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, or any other Persons claiming under or through them would have been legally entitled to assert in their own right (whether individually or collectively), or on behalf of the Holder of any Claim against, or Interest or Intercompany Interest in, the Debtors (including the Debtors' capital structure, management, ownership, or operations), or their Estates or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or the Estates, the Chapter 11 Cases, the CCAA Recognition Proceedings, the Sale Process, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors, any investment in any Debtor by any Released Party, the Restructuring Transactions, the subject matter of, or the transactions or events giving rise to, any Claim, Interest, or Intercompany Interest that is treated under the Plan, the business or contractual arrangements or interactions 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 by a Debtor to any Released Party, cash management arrangements, the assertion of or enforcement of rights or remedies against the Debtors, the restructuring of any Claim, Interest, or Intercompany Interest before or during the Chapter 11 Cases, the Debtors' in- or out-of-court restructuring efforts, any avoidance actions, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or Affiliate of a Debtor, the decision to File the Chapter 11 Cases, the decision to file the CCAA Recognition Proceedings, the negotiation, formulation, preparation, dissemination, or consummation of the Restructuring Support Agreement, the Restructuring Transactions, the Credit Agreements, the Disclosure Statement, the Plan Supplement, the Plan and related agreements, instruments, and other documents, any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Person 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 Restructuring Transactions, the solicitation of votes with respect to the Plan, and all other Definitive Documents, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than, in each case, any direct claims that any Releasing Party may have against any non-Debtor Affiliates of the Debtors that, in each case, are wholly unrelated to the foregoing. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or the Restructuring Transactions, (ii) any Retained Causes of Action by the Debtors pursuant to a Schedule of Retained Causes of Action to be attached as an exhibit to the Plan Supplement, and (iii) any Claims, Causes of Action, obligations, rights, or remedies that could be asserted by the Secured Lenders against non-Debtor Loan parties (as defined in the Credit Agreements) arising out of or related to the Credit Agreements and related loan documents, other than to the extent such Claims, Causes of Action, obligations, rights, or remedies arise directly or indirectly as a result of the Claims treated under the Plan and/or any other Claims, Causes of Action, obligations, rights, or remedies arising from any act or omission by the Debtors, the Wind-Down Debtors, the Plan Administrator, or any of their respective Related Parties or Affiliates (other than the non-Debtor Loan Parties).

Entry of the Confirmation Order shall constitute the Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained in the Plan and, further, shall constitute the Court's finding that the Third Party Release is: (i) consensual; (ii) essential to the Confirmation of the Plan; (iii) given in exchange for good and valuable consideration provided by each of the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the Restructuring Transactions and implementing the Plan; (iv) a good faith settlement and compromise of the Claims released by the Third-Party Release; (v) in the best interests of the Debtors and their Estates; (vi) fair, equitable, and reasonable; (vii) given and made after due notice and opportunity for hearing; and (viii) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third Party Release.

Definitions related to the Third-Party Release:

Under the Plan, “*Affiliate*” has the meaning set forth in section 101(2) of the Bankruptcy Code as if the reference Entity were a debtor in a case under the Bankruptcy Code. For the avoidance of doubt, with respect to the Debtors, the term “Affiliate” includes, without limitation, Penney Intermediate Holdings LLC, SPARC Group BB Holdings LLC, F21 OpCo, LLC, Lucky OpCo LLC, Aero Operations LLC, SPARC GC Mgmt LLC, SPARC Puerto Rico LLC, AeroLocker Holdings LLC, Nautica OpCo LLC, Nautica Retail USA LLC, and each of their respective direct and indirect subsidiaries.

Under the Plan, “*Related Party*” means, collectively, with respect to any Person or Entity, each of, and in each case in its capacity as such, such Person’s or Entity’s current and former directors, managers, officers, committee members, members of any Governing Body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an Entity), accountants, investment bankers, consultants, representatives, and other professionals and advisors and any such Person’s or Entity’s respective heirs, executors, estates, and nominees.

Under the Plan, “*Released Party*” means, each of, and in each case in its capacity as such: (a) each Debtor; (b) each Wind-Down Debtor and the Plan Administrator; (c) the Agents; (d) each Consenting Lender; (e) each Releasing Party; (f) the Information Officer; (g) the Purchaser, if any; (h) each current and former Affiliate of each Entity in clause (a) through the following clause (i); and (i) each Related Party of each Entity in clause (a) through this clause (i); *provided, however*, that, in each case, an Entity shall not be a Released Party if it: (i) elects to opt out of the releases contained in the Plan; or (ii) timely objects to the releases contained in the Plan, and such objection is not withdrawn or otherwise resolved before the Confirmation Order is entered.

Under the Plan, “*Releasing Party*” means, each of, and in each case in its capacity as such: (a) each Debtor; (b) each Wind-Down Debtor and the Plan Administrator; (c) the Agents; (d) each Consenting Lender; (e) all Holders of Claims that vote to accept the Plan; (f) all Holders of Claims who are deemed to accept the Plan but who do not affirmatively opt out of the releases provided for in the Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the releases provided for in the Plan; (g) all Holders of Claims who abstain from voting on the Plan, other than those who were not sent a ballot or an opt out form in accordance with the Disclosure Statement Order, and who do not affirmatively opt out of the releases provided for in the Plan by checking the box on the applicable ballot indicating that they opt not to grant the releases provided for in the Plan; (h) all Holders of Claims or Interests who vote to reject the Plan or are deemed to reject the Plan and who do not affirmatively opt out of the releases provided for in the Plan by checking the box on the applicable ballot or notice of non-voting status indicating that they opt not to grant the releases provided for in the Plan; (i) each current and former Affiliate of each Entity in clause (a) through the following clause (j); and (j) to the maximum extent permitted by law, each Related Party of each Entity in clause (a) through this clause (j); *provided* that, in each case, an Entity in clause (f) through clause (j) shall not be a Releasing Party if it: (i) elects to opt out of the releases contained in the Plan; or (ii) timely objects to the releases contained in the Plan and such objection is not withdrawn or otherwise resolved before the Confirmation Order is entered.

Item 4. Certification, Ballot Completion, and Delivery Instructions.

By signing this Ballot, the undersigned certifies to the Court and the Debtors that:

- (a) as of the Voting Record Date, either: (i) the undersigned is the Holder of the Claim in the Voting Class as set forth in **Item 2**; or (ii) the undersigned is an authorized signatory for an Entity that is the Holder of the Claims in the Voting Class as set forth in **Item 2**;
- (b) the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the Disclosure Statement and the Solicitation Package and acknowledges that the solicitation is being made pursuant to the

terms and conditions set forth therein;

- (c) if the undersigned (or in the case of an authorized signatory, the Holder) votes to accept the Plan, it will be deemed to have consented to the Third-Party Release;
- (d) the undersigned (or in the case of an authorized signatory, the Holder) has not relied on any statement made or other information received from any person with respect to the Plan other than the information contained in the Solicitation Package or other publicly available materials;
- (e) the undersigned (or in the case of an authorized signatory, the Holder) has cast the same vote with respect to all Claims in the Voting Class identified in Item 2;
- (f) the undersigned (or in the case of an authorized signatory, the Holder), understands and acknowledges that if multiple Ballots are submitted with respect to the Claim set forth in Item 2, only the last properly completed Ballot voting the Claim and received by the Claims and Noticing Agent before the Voting Deadline shall be deemed to reflect the voter's intent and will supersede and revoke any prior Ballots received by the Claims and Noticing Agent;
- (g) the undersigned (or in the case of an authorized signatory, the Holder) understands and acknowledges that all authority conferred or agreed to be conferred pursuant to this Ballot, and every obligation of the undersigned (or in the case of an authorized signatory, the Holder) hereunder, shall be binding upon the transferees, successors, assigns, heirs, executors, administrators, and legal representatives of the undersigned (or in the case of an authorized signatory, the Holder) and shall not be affected by, and shall survive, the death or incapacity of the undersigned (or in the case of an authorized signatory, the Holder); and
- (h) no other Ballots with respect to the Claims in the Voting Class identified in Item 2 have been cast or, if any other Ballots have been cast with respect to such Claims, then any such earlier Ballots voting those Claims are hereby revoked.

No fees, commissions, or other remuneration will be payable to any broker, dealer, or other person for soliciting votes on the Plan. This Ballot shall not constitute or be deemed a proof of claim or equity interest or an assertion of a claim or equity interest.

BALLOT COMPLETION INFORMATION — COMPLETE THIS SECTION

Name of Holder:

Signature:

Signatory Name (if other than the Holder):

Title:

Address:

Email Address:

Date Completed:

**PLEASE SUBMIT A BALLOT BY *ONE* OF THE FOLLOWING METHODS
SO THAT IT IS ACTUALLY RECEIVED BY THE CLAIMS AND NOTICING AGENT BY THE
VOTING DEADLINE, WHICH IS **4:00 P.M. (PREVAILING EASTERN TIME) ON APRIL 14, 2026.****

To submit a paper Ballot, you may submit your Ballot (with an original signature):

by First-Class Mail:

Eddie Bauer LLC et al., Ballot Processing
c/o Stretto Inc.
410 Exchange, Suite 100
Irvine, CA 92602

by Overnight Courier, or Hand Delivery:

Eddie Bauer LLC, et al., Ballot Processing
c/o Stretto Inc.
410 Exchange, Suite 100
Irvine, CA 92602

To submit your Ballot via electronic, online submission:

To submit your Ballot via the Claims and Noticing Agent's online portal, visit <https://cases.stretto.com/EddieBauer>, click on the "E-Ballot" section of the website (the "E-Ballot Portal"), and follow the instructions to submit your Ballot.

IMPORTANT NOTE: You will need the following information to retrieve and submit your customized electronic Ballot:

Unique Password: _____

The E-Ballot Portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted by facsimile, email, or other means of electronic transmission will not be counted.

Holders who cast a Ballot using the E-Ballot Portal should NOT also submit a paper Ballot.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS AND NOTICING AGENT AT (833) 437-6838 (TOLL-FREE) OR (714) 442-4326 (INTERNATIONAL) OR EMAIL EDDIEBAUERINQUIRIES@STRETTO.COM AND REFERENCE "EDDIE BAUER GENERAL UNSECURED BALLOT" IN THE SUBJECT LINE.

ANNEX A

INSTRUCTIONS FOR COMPLETING
THIS BALLOT (THESE "BALLOT INSTRUCTIONS")

1. The Debtors are soliciting the votes of Holders of Claims with respect to the Plan accompanying this Ballot. Capitalized terms used in the Ballot or in these Ballot Instructions but not otherwise defined therein or herein shall have the meanings set ascribed to them in the Plan, a copy of which also accompanies the Ballot.

PLEASE READ THE PLAN AND DISCLOSURE STATEMENT CAREFULLY BEFORE COMPLETING THIS BALLOT.

PLEASE ALLOW SUFFICIENT TIME TO CAREFULLY READ AND COMPLETE THIS BALLOT.

2. The Plan can be confirmed by the Court and thereby made binding upon Holders of Claims and Interests if it is accepted by the Holders of at least two-thirds in amount and more than one-half in number of Claims in at least one class of Impaired creditors that vote on the Plan and if the Plan otherwise satisfies the requirements for confirmation provided by section 1129(a) of the Bankruptcy Code. Please review the Disclosure Statement for more information.
3. This Ballot contains voting options with respect to the Plan.
4. To ensure your vote is counted, this Ballot must be properly completed, executed, and delivered to the Claims and Noticing Agent via (a) first-class mail at Eddie Bauer LLC, et al., Ballot Processing, c/o Stretto Inc., 410 Exchange, Suite 100, Irvine, CA 92602; (b) overnight courier, or hand delivery, at Eddie Bauer LLC, et al., Ballot Processing, c/o Stretto Inc., 410 Exchange, Suite 100, Irvine, CA 92602; or (c) via the Claims and Noticing Agent's E-Ballot Portal at EddieBauerInquiries@stretto.com, so that the Ballot is actually received by the Claims and Noticing Agent on or before the Voting Deadline, 4:00 p.m. (prevailing Eastern Time) on April 14, 2026. The Debtors may extend the Voting Deadline without further order of the Court by filing a notice on the Court's docket.
5. The Claims and Noticing Agent's online voting portal is the sole manner in which Ballots will be accepted via electronic or online transmission. Ballots submitted to the Claims and Noticing Agent by any means other than expressly provided for in the Solicitation and Voting Procedures, a copy of which also accompanies this Ballot, ***may not be valid and may not be counted.***
6. If (a) you received service in electronic format (*i.e.*, USB flash drive format), and (b) you desire paper copies of the materials contained in the Solicitation Package, you may obtain them by contacting the Claims and Noticing Agent at the address, telephone number, or email address set forth above.
7. Any Ballot submitted that is incomplete or illegible, indicates unclear or inconsistent votes with respect to the Plan, or is improperly signed and returned will NOT be counted unless the Debtors, in consultation with the Committee, determine otherwise.
8. To vote, you MUST deliver your completed Ballot so that it is **ACTUALLY RECEIVED** by the Claims and Noticing Agent on or before the Voting Deadline by one of the methods described above. The Voting Deadline is **April 14, 2026 at 4:00 p.m. (prevailing Eastern Time).**
9. To opt out of the Third-Party Release in the Plan, you MUST either (a) timely object to the Third-Party Release contained in Article VIII.D of the Plan, or (b) submit your completed Opt-Out Form so that it is **ACTUALLY RECEIVED** by the Claims and Noticing Agent on or before the **May 7, 2026 at 4:00 p.m. (prevailing Eastern Time).**
10. Any Ballot received by the Claims and Noticing Agent after the Voting Deadline will not be counted with respect to acceptance or rejection of the Plan, as applicable, unless the Debtors determine otherwise. Except as provided in the Solicitation and Voting Procedures, no Ballot may be withdrawn or modified after the Voting Deadline without the Debtors' prior consent.

11. Delivery of a Ballot reflecting your vote to the Claims and Noticing Agent will be deemed to have occurred only when the Claims and Noticing Agent actually receives the Ballot. In all cases, you should allow sufficient time to assure timely submission.
12. If you submit multiple Ballots to the Claims and Noticing Agent, ***only the last properly submitted Ballot*** timely received will be deemed to reflect your intent and will supersede and revoke any prior received Ballot(s).
13. You must vote your entire Claim in each Voting Class either to accept or reject the Plan and may not split your vote. Furthermore, if a Holder has multiple Claims within a Voting Class, the Debtors may direct the Claims and Noticing Agent to aggregate the Claims of any particular Holder within that Class for the purpose of counting votes.
14. This Ballot does not constitute, and shall not be deemed to be, a Proof of Claim or Interest or an assertion or admission of a Claim or an Interest in the Debtors' Chapter 11 Cases.
15. You should not rely on any information, representations, or inducements made to obtain an acceptance of the Plan that are other than as set forth, or are inconsistent with, the information contained in the Disclosure Statement, the documents attached to or incorporated into the Disclosure Statement, and the Plan.
16. **SIGN AND DATE** your Ballot.¹ In addition, please provide your name and mailing address if it is different from that set forth on the Ballot or if no address is preprinted on the Ballot. Any unsigned Ballot will not be valid; however, for the avoidance of doubt, the scanned signature or e-signature included on an E-Ballot will be deemed immediately legally valid and effective.
17. If you have claims in the other Voting Class, you may receive more than one Ballot coded for each such account for which your Claims are held. Each Ballot votes only your Claims indicated on that Ballot. Accordingly, you must ***complete and return each Ballot you receive***.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS AND NOTICING AGENT AT (833) 437-6838 (TOLL-FREE) OR (714) 442-4326 (INTERNATIONAL) OR EMAIL EDDIEBAUERINQUIRIES@STRETTO.COM AND REFERENCE "EDDIE BAUER GENERAL UNSECURED BALLOT" IN THE SUBJECT LINE.

PLEASE RETURN YOUR BALLOT PROMPTLY

THE VOTING DEADLINE IS APRIL 14, 2026, AT 4:00 P.M., PREVAILING EASTERN TIME.

**THE CLAIMS AND NOTICING AGENT MUST ACTUALLY RECEIVE THE
BALLOT ON OR BEFORE THE VOTING DEADLINE.**

¹ If you are signing a Ballot in your capacity as a trustee, executor, administrator, guardian, attorney-in-fact, or officer of a corporation or otherwise acting in a fiduciary or representative capacity, you must indicate such capacity when signing and, if required or requested by the Claims and Noticing Agent, the Debtors, the Debtors' counsel, or the Court, must submit proper evidence to the requesting party of authority to so act on behalf of such Holder.

Exhibit 4A

**Notice of Non-Voting Status for Classes
Presumed to Accept and Deemed to Reject**

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*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

EDDIE BAUER LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-11422 (SLM)

(Jointly Administered)

**NOTICE OF NON-VOTING STATUS
TO HOLDERS OR POTENTIAL HOLDERS
OF (I) UNIMPAIRED CLAIMS CONCLUSIVELY
PRESUMED TO ACCEPT THE PLAN AND (II) IMPAIRED
CLAIMS OR INTERESTS DEEMED TO REJECT THE PLAN**

PLEASE TAKE NOTICE THAT, on [●] [●], 2026, the United States Bankruptcy Court for the District of New Jersey (the “Court”) entered an order [Docket No. [●]] (the “Disclosure Statement Order”): (i) authorizing Eddie Bauer LLC and its affiliated debtors and debtors in possession (collectively, the “Debtors”), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as modified, amended, or supplemented from time to time, the “Plan”);² (ii) conditionally approving the *Disclosure Statement Relating to the First Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as modified, amended, or supplemented from time to time, the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials

¹ The last four digits of Debtor Eddie Bauer LLC’s tax identification number are 6060. A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors’ Claims and Noticing Agent at <https://cases.stretto.com/EddieBauer>. The location of Debtor Eddie Bauer LLC’s principal place of business is 10401 Northeast 8th Street, Suite 500, Bellevue, WA 98004; the Debtors’ service address in these Chapter 11 Cases is 6501 Legacy Drive, Suite B100, Plano, TX 75024.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan, the Disclosure Statement, or the Disclosure Statement Order, as applicable.

and documents to be included in the solicitation package (the “Solicitation Package”); (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to vote on, object to, and opt out of the releases set forth in the Plan; and (vi) granting related relief.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice as a Holder or potential Holder of a Claim against or Interest in the Debtors with respect to which, due to the nature and treatment of such Claim or Interest under the Plan, **you are not entitled to vote on the Plan**. Specifically, under the terms of the Plan, (i) Holders of Claims conclusively presumed to accept the Plan pursuant to section 1126(f) of the Bankruptcy Code and (ii) Holders of Claims or Interests deemed to reject the Plan pursuant to section 1126(g) of the Bankruptcy Code are **not** entitled to vote on the Plan.

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider final approval of the Disclosure Statement and Confirmation of the Plan (the “**Combined Hearing**”) will commence on **April 16, 2026, at 10:00 a.m., (prevailing Eastern Time)**, or such other time that the Court determines, before the Honorable Stacey L. Meisel, United States Bankruptcy Judge, in Courtroom 3A of the United States Bankruptcy Court for the District of New Jersey, 50 Walnut Street, 3rd Floor, Newark, NJ 07102.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to Confirmation of the Plan and final approval of the Disclosure Statement is **April 14, 2026, at 4:00 p.m. (prevailing Eastern Time)** (the “**Combined Objection Deadline**”). Any objection to the relief sought at the Combined Hearing ***must***: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and orders of the Court; (iii) state with particularity the basis of the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; (iv) be filed electronically with the Clerk of the Court in accordance with the General Order Regarding Electronic Means for Filing, Signing, and Verification of Documents dated March 27, 2002 (the “**General Order**”) and the Commentary Supplementing Administrative Procedures dated as of March 2004 (the “**Supplemental Commentary**”)³ or, if not otherwise filed with the Clerk of the Court electronically, in hard copy; and (v) be served in accordance with the General Order and the Supplemental Commentary upon the following parties so as to be **actually received** on or before the **Combined Objection Deadline**:

<i>Debtors</i>
Eddie Bauer LLC c/o Stretto Inc. 410 Exchange, Suite 100, Irvine, CA 92602
<i>Co-Counsel to the Debtors</i>
Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attention: Joshua A. Sussberg, P.C. (joshua.sussberg@kirkland.com); Matthew C. Fagen, P.C. (matthew.fagen@kirkland.com); and Oliver Paré (oliver.pare@kirkland.com)
<i>Co-Counsel to the Debtors</i>
Cole Schotz P.C. Court Plaza, 25 Main Street Hackensack, New Jersey 07601 Attention: Michael D. Sirota, Esq. (msirota@coleschotz.com); Warren A. Usatine, Esq. (wusatine@coleschotz.com); and Felice R. Yudkin, Esq. (fyudkin@coleschotz.com)

³ The General Order, the Supplemental Commentary, and the User’s Manual for the Electronic Case Filing System can be found at www.njb.uscourts.gov, the official website for the Court.

<i>Counsel to the Committee</i>
Pachulski Stang Ziehl & Jones LLP 1600 Broadway, 36th Floor New York, New York 10019 Attention: Bradford J. Sandler (bsandler@pszjlaw.com); Robert J. Feinstein (rfeinstein@pszjlaw.com); and Shirley S. Cho (scho@pszjlaw.com)
<i>United States Trustee</i>
Office of the United States Trustee United States Trustee, Region 3 One Newark Center, 1085 Raymond Boulevard, Suite 2100, Newark, New Jersey 07102 Attention: Fran Steele (Fran.B.Steele@usdoj.gov) and David Gerardi (David.Gerardi@usdoj.gov)
<i>Counsel to the Consenting ABL Lenders</i>
Otterbourg P.C. 230 Park Avenue, New York, New York 10169 Attention: Dan Fiorillo (dfiorillo@otterbourg.com)
<i>Counsel to the Consenting Term Loan Lenders</i>
Ropes & Gray LLP 1211 Avenue of the Americas, New York, New York 10036-8704 Attention: Gregg Galardi (Gregg.Galardi@ropesgray.com) and Michael Wheat (Michael.Wheat@ropesgray.com)
<i>Counsel to the Consenting Subordinated Loan Lenders</i>
Choate, Hall & Stewart LLP Two International Place, Boston, Massachusetts 02110 Attention: Mark Silva (msilva@choate.com) and Michael E. Comerford (mcomerford@choate.com)

PLEASE TAKE FURTHER NOTICE THAT, if you would like to **obtain a copy of the Disclosure Statement, the Plan, or related documents**, you should contact Stretto Inc., the Debtors' Claims and Noticing Agent in these Chapter 11 Cases, by: (i) visiting the Debtors' restructuring website at: <https://cases.stretto.com/EddieBauer>; (ii) calling the Claims and Noticing Agent at (833) 437-6838 (Toll-Free) or (714) 442-4326 (International); (iii) contacting the Claims and Noticing Agent at EddieBauerInquiries@stretto.com; or (iv) writing to the Claims and Noticing Agent at Eddie Bauer LLC, *et al.*, Ballot Processing, c/o Stretto Inc., 410 Exchange, Suite 100, Irvine, CA 92602. You may also obtain copies of any pleadings filed with the Court for free by visiting the Debtors' restructuring website, <https://cases.stretto.com/EddieBauer>, or the Court's website at <https://www.njb.uscourts.gov> in accordance with the procedures and fees set forth therein.

ARTICLE VIII OF THE PLAN CONTAINS SETTLEMENT, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.D OF THE PLAN CONTAINS A THIRD-PARTY RELEASE.⁴ YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN, CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE, PLEASE COMPLETE, SIGN, AND DATE THE OPT-OUT FORM ATTACHED TO THE DISCLOSURE STATEMENT ORDER AS EXHIBIT 4C AND SUBMIT IT PROMPTLY THROUGH THE DEBTORS' CASE WEBSITE ACCORDING TO THE INSTRUCTIONS SET FORTH ON THE OPT-OUT FORM. IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII OF THE PLAN, THE THIRD-PARTY RELEASE WILL BE BINDING ON YOU.

YOUR COMPLETED OPT-OUT FORM MUST BE ACTUALLY RECEIVED BY THE CLAIMS AND NOTICING AGENT BY MAY 7, 2026, AT 4:00 P.M. (PREVAILING EASTERN TIME).

YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY AND TO PROVIDE YOU WITH THE ATTACHED OPT-OUT FORM WITH RESPECT TO THE THIRD-PARTY RELEASE INCLUDED IN ARTICLE VIII.D OF THE PLAN. CONTACT THE CLAIMS AND NOTICING AGENT IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION.

⁴ “Third-Party Release” refers to the release given by each of the Releasing Parties to the Released Parties as set forth in Article VIII.D of the Plan.

Dated: [●], 2026

/s/ *DRAFT*

COLE SCHOTZ P.C.

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*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

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Exhibit 4B

Notice of Non-Voting Status for Disputed Claim Holders

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*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

EDDIE BAUER LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-11422 (SLM)

(Jointly Administered)

**NOTICE OF NON-VOTING STATUS
TO HOLDERS OF DISPUTED CLAIMS**

PLEASE TAKE NOTICE THAT, on [●] [●], 2026, the United States Bankruptcy Court for the District of New Jersey (the “Court”) entered an order [Docket No. [●]] (the “Disclosure Statement Order”): (i) authorizing Eddie Bauer LLC and its affiliated debtors and debtors in possession (collectively, the “Debtors”), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as modified, amended, or supplemented from time to time, the “Plan”);² (ii) conditionally approving the *Disclosure Statement Relating to the First Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as modified, amended, or supplemented from time to time, the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation package (the “Solicitation Package”); (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain

¹ The last four digits of Debtor Eddie Bauer LLC’s tax identification number are 6060. A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors’ Claims and Noticing Agent at <https://cases.stretto.com/EddieBauer>. The location of Debtor Eddie Bauer LLC’s principal place of business is 10401 Northeast 8th Street, Suite 500, Bellevue, WA 98004; the Debtors’ service address in these Chapter 11 Cases is 6501 Legacy Drive, Suite B100, Plano, TX 75024.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan, the Disclosure Statement, or the Disclosure Statement Order, as applicable.

deadlines to vote on, object to, and opt out of the releases set forth in the Plan; and (vi) granting related relief.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice as a Holder or potential Holder of a Claim against or Interest in the Debtors that is subject to a pending objection by the Debtors, and therefore **you are not entitled to vote on the Plan.**

PLEASE TAKE FURTHER NOTICE THAT the hearing at which the Court will consider final approval of the Disclosure Statement and Confirmation of the Plan (the “Combined Hearing”) will commence on **April 16, 2026**, at **10:00 a.m., (prevailing Eastern Time)**, or such other time that the Court determines, before the Honorable Stacey L. Meisel, United States Bankruptcy Judge, in Courtroom 3A of the United States Bankruptcy Court for the District of New Jersey, 50 Walnut Street, 3rd Floor, Newark, NJ 07102.

PLEASE TAKE FURTHER NOTICE THAT the deadline for filing objections to Confirmation of the Plan and final approval of the Disclosure Statement is **April 14, 2026, at 4:00 p.m. (prevailing Eastern Time)** (the “Combined Objection Deadline”). Any objection to the relief sought at the Combined Hearing ***must***: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and orders of the Court; (iii) state with particularity the basis of the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; (iv) be filed electronically with the Clerk of the Court in accordance with the General Order Regarding Electronic Means for Filing, Signing, and Verification of Documents dated March 27, 2002 (the “General Order”) and the Commentary Supplementing Administrative Procedures dated as of March 2004 (the “Supplemental Commentary”)³ or, if not otherwise filed with the Clerk of the Court electronically, in hard copy; and (v) be served in accordance with the General Order and the Supplemental Commentary upon the following parties so as to be **actually received** on or before the **Combined Objection Deadline**:

<i>Debtors</i>
Eddie Bauer LLC c/o Stretto Inc. 410 Exchange, Suite 100, Irvine, CA 92602
<i>Co-Counsel to the Debtors</i>
Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attention: Joshua A. Sussberg, P.C. (joshua.sussberg@kirkland.com); Matthew C. Fagen, P.C. (matthew.fagen@kirkland.com); and Oliver Paré (oliver.pare@kirkland.com)
<i>Co-Counsel to the Debtors</i>
Cole Schotz P.C. Court Plaza, 25 Main Street Hackensack, New Jersey 07601 Attention: Michael D. Sirota, Esq. (msirota@coleschotz.com); Warren A. Usatine, Esq. (wusatine@coleschotz.com); and Felice R. Yudkin, Esq. (fyudkin@coleschotz.com)
<i>Counsel to the Committee</i>

³ The General Order, the Supplemental Commentary, and the User’s Manual for the Electronic Case Filing System can be found at www.njb.uscourts.gov, the official website for the Court.

Pachulski Stang Ziehl & Jones LLP 1600 Broadway, 36th Floor New York, New York 10019 Attention: Bradford J. Sandler (bsandler@pszjlaw.com); Robert J. Feinstein (rfeinstein@pszjlaw.com); and Shirley S. Cho (scho@pszjlaw.com)
<i>United States Trustee</i>
Office of the United States Trustee United States Trustee, Region 3 One Newark Center, 1085 Raymond Boulevard, Suite 2100, Newark, New Jersey 07102 Attention: Fran Steele (Fran.B.Steele@usdoj.gov) and David Gerardi (David.Gerardi@usdoj.gov)
<i>Counsel to the Consenting ABL Lenders</i>
Otterbourg P.C. 230 Park Avenue, New York, New York 10169 Attention: Dan Fiorillo (dfiorillo@otterbourg.com)
<i>Counsel to the Consenting Term Loan Lenders</i>
Ropes & Gray LLP 1211 Avenue of the Americas, New York, New York 10036-8704 Attention: Gregg Galardi (Gregg.Galardi@ropesgray.com) and Michael Wheat (Michael.Wheat@ropesgray.com)
<i>Counsel to the Consenting Subordinated Loan Lenders</i>
Choate, Hall & Stewart LLP Two International Place, Boston, Massachusetts 02110 Attention: Mark Silva (msilva@choate.com) and Michael E. Comerford (mcomerford@choate.com)

PLEASE TAKE FURTHER NOTICE THAT if you would like to **obtain a copy of the Disclosure Statement, the Plan, or related documents**, you should contact Stretto Inc., the Debtors' Claims and Noticing Agent in these Chapter 11 Cases, by: (i) visiting the Debtors' restructuring website at: <https://cases.stretto.com/EddieBauer>; (ii) calling the Claims and Noticing Agent at (833) 437-6838 (Toll-Free) or (714) 442-4326 (International); (iii) contacting the Claims and Noticing Agent at EddieBauerInquiries@stretto.com; or (iv) writing to the Claims and Noticing Agent at Eddie Bauer LLC, *et al.*, Ballot Processing, c/o Stretto Inc., 410 Exchange, Suite 100, Irvine, CA 92602. You may also obtain copies of any pleadings filed with the Court for free by visiting the Debtors' restructuring website, <https://cases.stretto.com/EddieBauer>, or the Court's website at <https://www.njb.uscourts.gov> in accordance with the procedures and fees set forth therein.

PLEASE TAKE FURTHER NOTICE THAT **you are not entitled to vote any disputed portion of your Claim on the Plan unless one or more of the following events have taken place** (each, a "Resolution Event"):

- i. **Agreement of the Parties.** A stipulation or other agreement is executed between the Holder of such Claim and the Debtors temporarily allowing the Holder of such Claim to vote its Claim in an agreed upon amount.
- ii. **Other Order of the Court.** The Court otherwise orders the allowance of such Claim for purposes of voting to accept or reject the Plan.
- iii. **Voluntary Withdrawal.** The pending objection is voluntarily withdrawn by the objecting party.

PLEASE TAKE FURTHER NOTICE THAT, if a timely Resolution Event occurs, then, no later than two (2) business day following the occurrence of such Resolution Event, the Debtors shall cause the Claims and Noticing Agent to distribute a Solicitation Package to the relevant Holder via hand delivery, first-class mail, or email, which must be returned to the Claims and Noticing Agent no later than the Voting Deadline, which is on **April 14, 2026 at 4:00 p.m., prevailing Eastern Time**. The Debtors may extend the Voting Deadline without further order of the Court by filing a notice on the Court's docket.

PLEASE TAKE FURTHER NOTICE THAT if you are the Holder of a Claim that is the subject to an objection by the Debtors and you wish to contest such objection, you must file and serve a motion under Bankruptcy Rule 3018(a) (a "3018 Motion") at least two (2) business days prior to the Voting Deadline. If you timely file and serve a 3018 Motion, you shall be provided with a Solicitation Package by the Claims and Noticing Agent and you shall be permitted to cast a provisional vote to accept or reject the Plan. Any 3018 Motion that is timely filed and that is not otherwise resolved prior to the Combined Hearing shall be heard at the Combined Hearing, or at such other time as determined between you and the Debtors, and the validity of your provisional vote shall be determined at such hearing.

ARTICLE VIII OF THE PLAN CONTAINS SETTLEMENT, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.D OF THE PLAN CONTAINS A THIRD-PARTY RELEASE.⁴ YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN, CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

IF YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE, PLEASE COMPLETE, SIGN, AND DATE THE OPT-OUT FORM ATTACHED TO THE DISCLOSURE STATEMENT ORDER AS EXHIBIT 4C AND SUBMIT IT PROMPTLY THROUGH THE DEBTORS' CASE WEBSITE ACCORDING TO THE INSTRUCTIONS SET FORTH ON THE OPT-OUT FORM. IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII OF THE PLAN, THE THIRD-PARTY RELEASE WILL BE BINDING ON YOU.

YOUR COMPLETED OPT-OUT FORM MUST BE ACTUALLY RECEIVED BY THE CLAIMS AND NOTICING AGENT BY MAY 7, 2026, AT 4:00 P.M. (PREVAILING EASTERN TIME).

YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY AND TO PROVIDE YOU WITH THE ATTACHED OPT-OUT FORM WITH RESPECT TO THE THIRD-PARTY RELEASE INCLUDED IN ARTICLE VIII.D OF THE PLAN. CONTACT THE CLAIMS AND NOTICING AGENT IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION.

⁴ "Third-Party Release" refers to the release given by each of the Releasing Parties to the Released Parties as set forth in Article VIII.D of the Plan.

Dated: [●], 2026

/s/ *DRAFT*

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
Court Plaza North, 25 Main Street
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*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

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*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

Exhibit 4C

Opt-Out Form

THIRD-PARTY RELEASE OPT-OUT FORM

You are receiving this opt-out form (the “Opt-Out Form”) because you are or may be a Holder of a Claim or Interest to be treated under the *First Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as modified, amended, or supplemented from time to time, the “Plan”) pursuant to section 1126 of the Bankruptcy Code as of March 12, 2026 (the “Voting Record Date”).¹ Article VIII of the Plan contains certain release, injunction, and exculpation provisions, including the third-party release set forth below (such release, the “Third-Party Release”). **You will be deemed to have irrevocably granted the Third-Party Release set forth below unless you (a) affirmatively opt out by completing and returning this Opt-Out Form in accordance with the instructions set forth herein on or before May 7, 2026, at 4:00 p.m. (prevailing Eastern Time) (the “Opt-Out Deadline”) or (b) timely file an objection to the Third-Party Release with the Bankruptcy Court on or before April 14, 2026, at 4:00 p.m., prevailing Eastern Time (the “Combined Objection Deadline”).** The Debtors may extend the Opt-Out Deadline without further order of the Bankruptcy Court by filing a notice on the Bankruptcy Court’s docket. Your decision to complete and return the Opt-Out Form is entirely voluntary and not a requirement under the Plan or applicable law.

PLEASE READ AND FOLLOW THE ENCLOSED INSTRUCTIONS FOR COMPLETING THIS OPT-OUT FORM CAREFULLY BEFORE COMPLETING THIS OPT-OUT FORM. IF YOU DO NOT OPT OUT OF THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII OF THE PLAN, THE THIRD-PARTY RELEASE WILL BE BINDING ON YOU.

If you choose to opt out of the Third-Party Release set forth in Article VIII.D of the Plan, you should (i) promptly complete, sign, and date this Opt-Out Form and return it via first class mail, overnight courier, or hand delivery to Stretto, Inc., the claims, noticing, and solicitation agent for the Debtors in the Chapter 11 Cases (the “Claims and Noticing Agent”) at the address set forth below or (ii) submit your Opt-Out Form through the Claims and Noticing Agent’s online opt-out portal (the “Opt-Out Portal”) in accordance with the instructions provided below. Parties that submit an Opt-Out Form using the Opt-Out Portal should NOT also submit a paper Opt-Out Form.

THIS OPT-OUT FORM MUST BE COMPLETED, EXECUTED, AND RETURNED SO AS TO BE ACTUALLY RECEIVED BY THE CLAIMS AND NOTICING AGENT BY MAY 7, 2026, AT 4:00 P.M. (PREVAILING EASTERN TIME). IF THE OPT-OUT FORM IS RECEIVED AFTER THE OPT-OUT DEADLINE, IT WILL NOT BE COUNTED, AND YOU WILL BE DEEMED TO HAVE IRREVOCABLY GRANTED THE THIRD-PARTY RELEASE.

If you believe you have received this Opt-Out Form in error, please contact the Claims and Noticing Agent via: (i) calling the Claims and Noticing Agent at (833) 437-6838 (Toll-Free) or (714) 442-4326 (International); (ii) contacting the Claims and Noticing Agent at EddieBauerInquiries@stretto.com; or (iii) writing to the Claims and Noticing Agent at Eddie Bauer Ballot Processing, c/o Stretto Inc., 410 Exchange, Suite 100, Irvine, CA 92602.

Item 1. Important information regarding the Third-Party Release:

AS A HOLDER OF A CLAIM OR INTEREST, YOU ARE A “RELEASING PARTY” UNDER THE PLAN AND ARE IRREVOCABLY DEEMED TO PROVIDE THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN, AS SET FORTH BELOW. YOU MAY ELECT NOT TO GRANT THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN ONLY IF (I) THE COURT DETERMINES THAT YOU HAVE THE RIGHT TO OPT OUT OF THE THIRD-PARTY RELEASE AND (II) YOU (A) CHECK THE BOX BELOW AND SUBMIT THE OPT-OUT FORM BY THE OPT-OUT DEADLINE OR (B) TIMELY OBJECT TO THE THIRD-PARTY RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN BEFORE THE COMBINED OBJECTION DEADLINE. THE ELECTION TO WITHHOLD CONSENT TO GRANT THE THIRD-PARTY RELEASE IS ENTIRELY OPTIONAL. BY OPTING OUT OF THE

¹ Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan, Disclosure Statement (as defined therein), or Disclosure Statement Order (as defined in the Plan) as applicable.

THIRD-PARTY RELEASE SET FORTH IN ARTICLE VIII.D OF THE PLAN, YOU WILL FOREGO THE BENEFIT OF OBTAINING THE RELEASES SET FORTH IN ARTICLE VIII OF THE PLAN IF YOU ARE A RELEASED PARTY IN CONNECTION THEREWITH, BUT **YOUR RECOVERY UNDER THE PLAN REMAINS UNAFFECTED REGARDLESS OF WHETHER YOU ELECT TO OPT OUT OF THE THIRD-PARTY RELEASE.**

Article VIII.D of the Plan contains the following Third-Party Release:

Except as otherwise expressly set forth in the Plan or the Confirmation Order, on and after the Effective Date, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably, and forever released by each Releasing Party 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 other Persons that may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Persons, in each case solely to the extent of the Releasing Party's authority to bind any of the foregoing, including pursuant to agreement or applicable non-bankruptcy law, from any and all Claims and Causes of Action whatsoever (including any derivative claims asserted or assertable on behalf of the Debtors, their Estates, or the Wind-Down Debtors (if applicable)), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in Law or equity, whether sounding in tort, contract, or otherwise, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that such Holders or their estates, Affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, or any other Persons claiming under or through them would have been legally entitled to assert in their own right (whether individually or collectively), or on behalf of the Holder of any Claim against, or Interest or Intercompany Interest in, the Debtors (including the Debtors' capital structure, management, ownership, or operations), or their Estates or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or the Estates, the Chapter 11 Cases, the CCAA Recognition Proceedings, the Sale Process, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors, any investment in any Debtor by any Released Party, the Restructuring Transactions, the subject matter of, or the transactions or events giving rise to, any Claim, Interest, or Intercompany Interest that is treated under the Plan, the business or contractual arrangements or interactions 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 by a Debtor to any Released Party, cash management arrangements, the assertion of or enforcement of rights or remedies against the Debtors, the restructuring of any Claim, Interest, or Intercompany Interest before or during the Chapter 11 Cases, the Debtors' in- or out-of-court restructuring efforts, any avoidance actions, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or Affiliate of a Debtor, the decision to File the Chapter 11 Cases, the decision to file the CCAA Recognition Proceedings, the negotiation, formulation, preparation, dissemination, or consummation of the Restructuring Support Agreement, the Restructuring Transactions, the Credit Agreements, the Disclosure Statement, the Plan Supplement, the Plan and related agreements, instruments, and other documents, any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Person 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 Restructuring Transactions, the solicitation of votes with respect to the Plan, and all other Definitive Documents, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than, in each case, any direct claims that any Releasing Party may have against any non-Debtor Affiliates of the Debtors that, in each case, are wholly unrelated to the foregoing. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or the Restructuring Transactions, (ii) any Retained Causes of Action by the Debtors pursuant to a Schedule of Retained Causes of Action to be attached as an exhibit to the Plan Supplement, and (iii) any Claims, Causes of Action, obligations, rights, or remedies that could be asserted by the Secured Lenders against non-Debtor Loan parties (as defined in the Credit Agreements) arising out of

or related to the Credit Agreements and related loan documents, other than to the extent such Claims, Causes of Action, obligations, rights, or remedies arise directly or indirectly as a result of the Claims treated under this Plan and/or any other Claims, Causes of Action, obligations, rights, or remedies arising from any act or omission by the Debtors, the Wind-Down Debtors, the Plan Administrator, or any of their respective Related Parties or Affiliates (other than the non-Debtor Loan Parties).

Entry of the Confirmation Order shall constitute the Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained in the Plan and, further, shall constitute the Court's finding that the Third Party Release is: (i) consensual; (ii) essential to the Confirmation of the Plan; (iii) given in exchange for good and valuable consideration provided by each of the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the Restructuring Transactions and implementing the Plan; (iv) a good faith settlement and compromise of the Claims released by the Third-Party Release; (v) in the best interests of the Debtors and their Estates; (vi) fair, equitable, and reasonable; (vii) given and made after due notice and opportunity for hearing; and (viii) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third Party Release.

Definitions related to the Third-Party Release, and Injunction:

Under the Plan, "Affiliate" has the meaning set forth in section 101(2) of the Bankruptcy Code as if the reference Entity were a debtor in a case under the Bankruptcy Code. For the avoidance of doubt, with respect to the Debtors, the term "Affiliate" includes, without limitation, Penney Intermediate Holdings LLC, SPARC Group BB Holdings LLC, F21 OpCo, LLC, Lucky OpCo LLC, Aero Operations LLC, SPARC GC Mgmt LLC, SPARC Puerto Rico LLC, AeroLocker Holdings LLC, Nautica OpCo LLC, Nautica Retail USA LLC, and each of their respective direct and indirect subsidiaries.

Under the Plan, "Related Party" means, collectively, with respect to any Person or Entity, each of, and in each case in its capacity as such, such Person's or Entity's current and former directors, managers, officers, committee members, members of any Governing Body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an Entity), accountants, investment bankers, consultants, representatives, and other professionals and advisors and any such Person's or Entity's respective heirs, executors, estates, and nominees.

Under the Plan, "Released Party" means, each of, and in each case in its capacity as such: (a) each Debtor; (b) each Wind-Down Debtor and the Plan Administrator; (c) the Agents; (d) each Consenting Lender; (e) each Releasing Party; (f) the Information Officer; (g) the Purchaser, if any; (h) each current and former Affiliate of each Entity in clause (a) through the following clause (i); and (i) each Related Party of each Entity in clause (a) through this clause (i); *provided, however*, that, in each case, an Entity shall not be a Released Party if it: (i) elects to opt out of the releases contained in the Plan; or (ii) timely objects to the releases contained in the Plan, and such objection is not withdrawn or otherwise resolved before the Confirmation Order is entered.

Under the Plan, "Releasing Party" means, each of, and in each case in its capacity as such: (a) each Debtor; (b) each Wind-Down Debtor and the Plan Administrator; (c) the Agents; (d) each Consenting Lender; (e) all Holders of Claims that vote to accept the Plan; (f) all Holders of Claims who are deemed to accept the Plan but who do not affirmatively opt out of the releases provided for in the Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the releases provided for in the Plan; (g) all Holders of Claims who abstain from voting on the Plan, other than those who were not sent a ballot or an opt out form in accordance with the Disclosure Statement Order, and who do not affirmatively opt out of the releases provided for in the Plan by checking the box on the applicable ballot indicating that they opt not to grant the releases provided for in the Plan; (h) all Holders of Claims or Interests who vote to reject the Plan or are deemed to reject the Plan and who do not affirmatively opt out of the releases provided for in the Plan by checking the box on the applicable ballot or notice of non-voting status indicating that they opt not to grant the releases provided for in the Plan; (i) each current and former Affiliate of each Entity in clause (a) through the following clause (j); and (j) to the maximum extent permitted by law, each Related Party of

each Entity in clause (a) through this clause (j); *provided that*, in each case, an Entity in clause (f) through clause (j) shall not be a Releasing Party if it: (i) elects to opt out of the releases contained in the Plan; or (ii) timely objects to the releases contained in the Plan and such objection is not withdrawn or otherwise resolved before the Confirmation Order is entered.

YOU MAY ELECT TO OPT OUT OF THE RELEASE CONTAINED IN ARTICLE VIII.D OF THE PLAN. YOU WILL BE CONSIDERED A “RELEASING PARTY” UNDER THE PLAN UNLESS (A) YOU CHECK THE BOX BELOW AND SUBMIT THE OPT-OUT FORM BY THE OPT-OUT DEADLINE, OR (B) YOU TIMELY OBJECT TO THE THIRD-PARTY RELEASE BEFORE THE COMBINED OBJECTION DEADLINE. YOUR DECISION TO COMPLETE AND RETURN THE OPT-OUT FORM IS ENTIRELY VOLUNTARY AND DOES NOT AFFECT YOUR RECOVERY UNDER THE PLAN. IF YOU VOTE TO ACCEPT THE PLAN AND YOU CHECK THE BOX BELOW TO OPT OUT OF THE THIRD-PARTY RELEASE, YOUR VOTE TO ACCEPT THE PLAN WILL CONTROL AND YOU WILL BE DEEMED A “RELEASING PARTY” UNDER THE PLAN.

☐ By checking this box, you elect to opt OUT of the Third-Party Release

Item 2. Certifications.

By signing this Opt-Out Form, the undersigned certifies to the Bankruptcy Court and the Debtors that:

- as of the Voting Record Date, either: (i) the Entity is the Holder of a Claim against or Interest in the Debtors that is classified by the Plan; or (ii) the undersigned is an authorized signatory of a Holder of Claim against or Interest in the Debtors that is classified by the Plan;
- the undersigned (or in the case of an authorized signatory, the Holder) has received a copy of the *Class 3 – ABL Ballot*, the *Class 6 – General Unsecured Claims Ballot*, or the *Notice of Non-Voting Status*, as applicable, and this Opt-Out Form is completed pursuant to the terms and conditions set forth therein;
- the undersigned has not already submitted a ballot electing to accept the Plan;
- the undersigned has made the same election with respect to all of its Claims or Interests; and
- no other Opt-Out Form has been cast with respect to the Holder’s Claims or Interests, or, if any other Opt-Out Forms have been cast with respect to such Claims or Interests, such Opt-Out Forms are hereby revoked.

THIS OPT-OUT FORM SHALL NOT CONSTITUTE OR BE DEEMED A PROOF OF CLAIM OR INTEREST OR AN ASSERTION OF A CLAIM OR INTEREST, AND YOUR RECEIPT OF THIS OPT-OUT FORM DOES NOT SIGNIFY THAT YOUR CLAIM OR INTEREST HAS BEEN OR WILL BE ALLOWED.

OPT-OUT FORM COMPLETION INFORMATION — COMPLETE THIS SECTION

Name of Holder:

Signature:

Signatory Name

(if other than the Holder):

Title:

Address:

227

Email Address:

Date Completed:

IF YOU HAVE MADE THE OPTIONAL OPT-OUT ELECTION, PLEASE COMPLETE, SIGN, AND DATE THIS OPT-OUT FORM AND SUBMIT IT PROMPTLY BY ONLY ONE OF THE METHODS BELOW.

To submit a paper Opt-Out Form, you may submit your Opt-Out Form (with an original signature):

by First-Class Mail:

Eddie Bauer LLC et al., Ballot Processing,
c/o Stretto Inc.
410 Exchange, Suite 100
Irvine, CA 92602

by Overnight Courier, or Hand Delivery:

Eddie Bauer LLC, et al., Ballot Processing,
c/o Stretto Inc.
410 Exchange, Suite 100
Irvine, CA 92602

To submit your Opt-Out Form via electronic, online submission:

To submit your Opt-Out Form via the Claims and Noticing Agent's online portal, visit <https://cases.stretto.com/EddieBauer>, click on the "Opt-Out Form" section of the website (the "Opt-Out Portal"), and follow the instructions to submit your Opt-Out Form.

The Opt-Out Portal is the sole manner in which Opt-Out Forms will be accepted electronically. Opt-Out Forms submitted in electronic format by facsimile or email will not be counted.

Holders who cast the Opt-Out Form using the Opt-Out Portal should NOT also submit a paper Opt-Out Form.

IF YOU HAVE ANY QUESTIONS REGARDING THIS BALLOT, THESE VOTING INSTRUCTIONS, OR THE PROCEDURES FOR VOTING, PLEASE CALL THE CLAIMS AND NOTICING AGENT AT (833) 437-6838 (TOLL-FREE) OR (714) 442-4326 (INTERNATIONAL) OR EMAIL EDDIEBAUERINQUIRIES@STRETTO.COM AND REFERENCE "EDDIE BAUER OPT-OUT FORM" IN THE SUBJECT LINE.

**THE OPT-OUT DEADLINE IS MAY 7, 2026,
AT 4:00 P.M., PREVAILING EASTERN TIME.**

**THE CLAIMS AND NOTICING AGENT MUST ACTUALLY RECEIVE THE OPT-OUT FORM
ON OR BEFORE THE OPT-OUT DEADLINE.**

Exhibit 5

Cover Letter



[•], 2026

Via First-Class or Electronic Mail

**RE: Eddie Bauer LLC, et al.,
Chapter 11 Case No. 26-11422 (SLM) (Jointly Administered)**

TO ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THE PLAN:

Eddie Bauer LLC and its affiliated debtors and debtors in possession (collectively, the “Debtors”)¹ each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of New Jersey (the “Court”) on February 9, 2026.

You have received this letter (the “Cover Letter”) and the enclosed materials because you are entitled to vote on the *First Amended Joint Plan of Reorganization of Eddie Bauer and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [•]] (as modified, amended, or supplemented from time to time, the “Plan”).² On [•] [•], 2026, the Court entered an order [Docket No. [•]] (the “Disclosure Statement Order”): (i) authorizing the Debtors to solicit acceptances for the Plan; (ii) conditionally approving the *Disclosure Statement Relating to the First Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [•]] (as modified, amended, or supplemented from time to time, the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation package (the “Solicitation Package”); (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to vote on, object to, and opt out of the releases set forth in the Plan; and (vi) granting related relief.

**YOU ARE RECEIVING THIS LETTER BECAUSE YOU ARE ENTITLED TO VOTE ON THE PLAN.
YOU SHOULD READ THIS LETTER CAREFULLY AND DISCUSS IT WITH YOUR ATTORNEY. IF
YOU DO NOT HAVE AN ATTORNEY, YOU MAY WISH TO CONSULT ONE.**

In addition to this letter, the enclosed materials comprise your Solicitation Package and were approved by the Court for distribution to Holders of Claims in connection with the solicitation of votes to accept or reject the Plan. Please review these materials carefully and follow the instructions contained therein. The Solicitation Package consists of the following, as applicable:

- a. this Cover Letter, which describes the contents of the Solicitation Package and recommends that Holders of Claims in the Voting Classes vote to accept

¹ The last four digits of Debtor Eddie Bauer LLC’s tax identification number are 6060. A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors’ Claims and Noticing Agent at <https://cases.stretto.com/EddieBauer>. The location of Debtor Eddie Bauer LLC’s principal place of business is 10401 Northeast 8th Street, Suite 500, Bellevue, WA 98004; the Debtors’ service address in these Chapter 11 Cases is 6501 Legacy Drive, Suite B100, Plano, TX 75024.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan, the Disclosure Statement, or the Disclosure Statement Order, as applicable.

- the Plan;
- b. the Disclosure Statement (and exhibits thereto, including the Plan);
 - c. a copy of the Solicitation and Voting Procedures;
 - d. the applicable Ballot, which includes detailed voting instructions and instructions on how to submit the Ballot;
 - e. the Opt-Out Form, which includes detailed instructions on how to opt out of the Third-Party Release³ and on how to submit the Opt-Out Form;
 - f. the Combined Hearing Notice;
 - g. the Disclosure Statement Order (without exhibits, except for the Solicitation and Voting Procedures);
 - h. the Committee Letter; and
 - i. any additional documents that the Court has ordered to be made available to Holders of Claims in the Voting Classes.

Eddie Bauer LLC (on behalf of itself and each of the other Debtors) has approved the filing of the Plan and the solicitation of votes to accept or reject the Plan. The Debtors believe that the acceptance of the Plan is in the best interests of their estates, Holders of Claims and Interests, and all other parties in interest. Moreover, the Debtors believe that any alternative to confirmation of the Plan could result in extensive delays and increased administrative expenses, which, in turn, likely would result in smaller distributions on account of Claims asserted in the Chapter 11 Cases.

**THE DEBTORS STRONGLY URGE YOU TO PROPERLY AND TIMELY
SUBMIT YOUR BALLOT CASTING A VOTE TO ACCEPT THE PLAN IN
ACCORDANCE WITH THE INSTRUCTIONS ON YOUR BALLOT.**

**THE DEADLINE TO VOTE TO ACCEPT OR REJECT THE PLAN IS APRIL 14, 2026, AT 4:00 P.M.
(PREVAILING EASTERN TIME).**

**THE DEADLINE TO OPT OUT OF THE THIRD-PARTY RELEASE IS MAY 7, 2026, AT 4:00 P.M.
(PREVAILING EASTERN TIME).**

³ “Third-Party Release” refers to the release given by each of the Releasing Parties to the Released Parties as set forth in Article VIII.D of the Plan.

The materials in the Solicitation Package are intended to be self-explanatory. If you have any questions or would like paper copies of the Solicitation Package (to be provided at the Debtors' expense), please contact the Claims and Noticing Agent by: (i) visiting the Debtors' restructuring website at: <https://cases.stretto.com/EddieBauer>; (ii) calling the Claims and Noticing Agent at (833) 437-6838 (Toll-Free) or (714) 442-4326 (International); (iii) contacting the Claims and Noticing Agent at EddieBauerInquiries@stretto.com, or (iv) writing to the Claims and Noticing Agent at Eddie Bauer Ballot Processing, c/o Stretto Inc., 410 Exchange, Suite 100, Irvine, CA 92602. You may also obtain copies of any pleadings filed with the Court for free by visiting the Debtors' restructuring website, <https://cases.stretto.com/EddieBauer>, or the Court's website at <https://www.njb.uscourts.gov> in accordance with the procedures and fees set forth therein. Please be advised that the Claims and Noticing Agent is authorized to answer questions about, and provide additional copies of, solicitation materials but may **not** advise you as to whether you should vote to accept or reject the Plan or otherwise provide legal advice.

Sincerely,

Dated: [●] [●], 2026

/s/ Draft

Name: [Stephen Coulombe]
Title: [Co-Chief Restructuring Officer]
Eddie Bauer LLC

Exhibit 6

Combined Hearing Notice

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Joshua A. Sussberg, P.C. (admitted *pro hac vice*)

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*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

EDDIE BAUER LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-11422 (SLM)

(Jointly Administered)

**NOTICE OF (I) HEARING TO CONSIDER CONFIRMATION OF
THE CHAPTER 11 PLAN AND FINAL APPROVAL OF THE DISCLOSURE
STATEMENT AND (II) RELATED VOTING, OPT-OUT, AND OBJECTION DEADLINES**

PLEASE TAKE NOTICE THAT, on [●] [●], 2026, the United States Bankruptcy Court for the District of New Jersey (the “Court”) entered an order [Docket No. [●]] (the “Disclosure Statement Order”): (i) authorizing Eddie Bauer LLC and its affiliated debtors and debtors in possession (collectively, the “Debtors”), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as modified, amended, or supplemented from time to time, the “Plan”);² (ii) conditionally approving the *Disclosure Statement Relating to the First Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as modified, amended, or supplemented from time to time, the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation package (the “Solicitation Package”); (iv) approving

¹ The last four digits of Debtor Eddie Bauer LLC’s tax identification number are 6060. A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors’ Claims and Noticing Agent at <https://cases.stretto.com/EddieBauer>. The location of Debtor Eddie Bauer LLC’s principal place of business is 10401 Northeast 8th Street, Suite 500, Bellevue, WA 98004; the Debtors’ service address in these Chapter 11 Cases is 6501 Legacy Drive, Suite B100, Plano, TX 75024.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan, the Disclosure Statement, or the Disclosure Statement Order, as applicable.

procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to vote on, object to, and opt out of the releases set forth in the Plan; and (vi) granting related relief.

PLEASE TAKE FURTHER NOTICE THAT, the hearing at which the Court will consider confirmation of the Plan and final approval of the Disclosure Statement (the “Combined Hearing Date”) will take place on **April 16, 2026**, at **10:00 a.m., (prevailing Eastern Time)**, or such other time that the Court determines, before the Honorable Stacey L. Meisel, United States Bankruptcy Judge, in Courtroom 3A of the United States Bankruptcy Court for the District of New Jersey, 50 Walnut Street, Newark, NJ 07102.

PLEASE BE ADVISED: THE COMBINED HEARING MAY BE CONTINUED FROM TIME TO TIME BY THE COURT OR THE DEBTORS **WITHOUT FURTHER NOTICE** OTHER THAN BY SUCH CONTINUANCE BEING ANNOUNCED IN OPEN COURT AND/OR BY A NOTICE OF THE SAME FILED WITH THE COURT AND SERVED ON ALL PARTIES ENTITLED TO NOTICE.

CRITICAL INFORMATION REGARDING VOTING ON THE PLAN

Voting Record Date. The Court has approved **March 16, 2026**, as the record date (the “Voting Record Date”) for purposes of determining which Holders of Claims in Class 3 ABL Claims and Class 6 General Unsecured Claims (each a “Voting Class,” and collectively, the “Voting Classes”) that either (i) have been listed on the Debtors’ Schedules or (ii) with respect to which a valid proof of claim (a “Proof of Claim”) has been filed before March 16, 2026 (such Claims, “Known Eligible Claims”), are entitled to vote on the Plan.

For Holders of Claims that (a) (i) are not listed in the Schedules and (ii) with respect to which a valid Proof of Claim has not been filed as of March 16, 2026 (*i.e.*, the Voting Record Date) (such Claims, “Unknown Eligible Claims”), and (b) with respect to which a valid Proof of Claim is filed on or after the Voting Record Date but prior to the applicable general claims bar date (the “Claims Bar Date”) established in connection with the *Order (I) Setting Bar Dates for Submitting Proofs of Claim, Including Requests for Payment Under Section 503(B)(9) of the Bankruptcy Code; (II) Establishing a Rejection Damages Bar Date and an Amended Schedules Bar Date; (III) Approving the Form, Manner, and Procedures for Filing Proofs of Claim; (IV) Approving Notices Thereof; and (V) Granting Related Relief* [Docket No. [●]], Stretto Inc., the claims, noticing, and solicitation agent for the Debtors in the Chapter 11 Cases (the “Claims and Noticing Agent”), shall serve the Solicitation Package to such Holder via email within one (1) business day after such valid Proof of Claim has been filed and processed by the Claims and Noticing Agent, or as soon as is reasonably practicable thereafter.

Each recipient of the Solicitation Package shall be required to submit a valid Ballot no later than the Voting Deadline in order for such Ballot to be counted; *provided*, that the Debtors, in consultation with the Committee, may permit a Ballot submitted by a Holder of an Unknown Eligible Claim after the Voting Deadline to be counted.

Voting Deadline. The deadline to vote on the Plan is **April 14, 2026, at 4:00 p.m. (prevailing Eastern Time)** (the “Voting Deadline”). The Debtors may extend the Voting Deadline without further order of the Court by filing a Notice on the Court’s Docket. If you received the Solicitation Package, including a Ballot, and intend to vote on the Plan you ***must***: (i) follow the instructions contained on your Ballot carefully; (ii) complete ***all*** of the required information on the Ballot; and (iii) execute and return your completed Ballot according to and as set forth in detail in the voting instructions so that it is **actually received** by the Debtors’ Claims and Noticing Agent, Stretto Inc., on or before the Voting Deadline.

Failure to follow such instructions may disqualify your vote.

CRITICAL INFORMATION REGARDING OBJECTING TO THE PLAN

Combined Objection Deadline. The deadline for filing objections to confirmation of the Plan and final approval of the Disclosure Statement is **April 14, 2026, at 4:00 p.m. (prevailing Eastern Time)** (the “**Combined Objection Deadline**”). Any objection to the relief sought at the Combined Hearing ***must***: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and orders of the Court; (iii) state with particularity the basis of the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; (iv) be filed electronically with the Clerk of the Court in accordance with the General Order Regarding Electronic Means for Filing, Signing, and Verification of Documents dated March 27, 2002 (the “**General Order**”), and the Commentary Supplementing Administrative Procedures dated as of March 2004 (the “**Supplemental Commentary**”)³ or, if not otherwise filed with the Clerk of the Court electronically, in hard copy; and (v) be served in accordance with the General Order and the Supplemental Commentary upon the following parties so as to be **actually received** on or before the **Combined Objection Deadline**:

<i>Debtors</i>
Eddie Bauer LLC c/o Stretto Inc. 410 Exchange, Suite 100, Irvine, CA 92602
<i>Co-Counsel to the Debtors</i>
Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attention: Joshua A. Sussberg, P.C. (joshua.sussberg@kirkland.com); Matthew C. Fagen, P.C. (matthew.fagen@kirkland.com); and Oliver Paré (oliver.pare@kirkland.com)
<i>Co-Counsel to the Debtors</i>
Cole Schotz P.C. Court Plaza, 25 Main Street Hackensack, New Jersey 07601 Attention: Michael D. Sirota, Esq. (msirota@coleschotz.com); Warren A. Usatine, Esq. (wusatine@coleschotz.com); and Felice R. Yudkin, Esq. (fyudkin@coleschotz.com)
<i>Counsel to the Committee</i>
Pachulski Stang Ziehl & Jones LLP 1600 Broadway, 36th Floor New York, New York 10019 Attention: Bradford J. Sandler (bsandler@pszjlaw.com); Robert J. Feinstein (rfeinstein@pszjlaw.com); and Shirley S. Cho (scho@pszjlaw.com)
<i>United States Trustee</i>
Office of the United States Trustee United States Trustee, Region 3 One Newark Center, 1085 Raymond Boulevard, Suite 2100, Newark, New Jersey 07102 Attention: Fran Steele (Fran.B.Steele@usdoj.gov) and David Gerardi (David.Gerardi@usdoj.gov)

³ The General Order, the Supplemental Commentary, and the User’s Manual for the Electronic Case Filing System can be found at www.njb.uscourts.gov, the official website for the Court.

<i>Counsel to the Consenting ABL Lenders</i>
Otterbourg P.C. 230 Park Avenue, New York, New York 10169 Attention: Dan Fiorillo (dfiorillo@otterbourg.com)
<i>Counsel to the Consenting Term Loan Lenders</i>
Ropes & Gray LLP 1211 Avenue of the Americas, New York, New York 10036-8704 Attention: Gregg Galardi (Gregg.Galardi@ropesgray.com) and Michael Wheat (Michael.Wheat@ropesgray.com)
<i>Counsel to the Consenting Subordinated Loan Lenders</i>
Choate, Hall & Stewart LLP Two International Place, Boston, Massachusetts 02110 Attention: Mark Silva (msilva@choate.com) and Michael E. Comerford (mcomerford@choate.com)

CRITICAL INFORMATION REGARDING THE OPT-OUT DEADLINE

Opt-Out Deadline. The deadline by which all opt-out elections must be made and properly executed, completed, and submitted so that they are **actually received** by the Claims and Noticing Agent is **May 7, 2026 at 4:00 p.m. (prevailing Eastern Time)** (the “Opt-Out Deadline”). **You will be deemed to have irrevocably granted the Third-Party Release set forth in Article VIII of the Plan unless you (a) affirmatively opt out on or before May 7, 2026, at 4:00 p.m. (prevailing Eastern Time) by either (i) completing and returning the Opt-Out Form or (ii) visiting <https://cases.stretto.com/EddieBauer> and following the instructions on the “Opt-Out Form” section of the website or (b) timely file an objection to the Third-Party Release with the Bankruptcy Court on or before the Objection Deadline. The Debtors may extend the Opt-Out Deadline without further order of the Court by filing a Notice on the Court’s Docket. Your decision to opt out of the Third-Party Release is entirely voluntary and not a requirement under the Plan or applicable law and does not affect your recoveries, if any, under the Plan.**

ADDITIONAL INFORMATION

Obtaining Solicitation Materials. The materials in the Solicitation Package are intended to be self-explanatory. If you have any questions or would like paper copies of the Solicitation Package (to be provided at the Debtors’ expense), please contact the Claims and Noticing Agent by: (i) visiting the Debtors’ restructuring website at: <https://cases.stretto.com/EddieBauer>; (ii) calling the Claims and Noticing Agent at (833) 437-6838 (Toll-Free) or (714) 442-4326 (International); (iii) contacting the Claims and Noticing Agent at EddieBauerInquiries@stretto.com; or (iv) writing to the Claims and Noticing Agent at Eddie Bauer LLC et al., Ballot Processing, c/o Stretto Inc., 410 Exchange, Suite 100, Irvine, CA 92602. You may also obtain copies of any pleadings filed with the Court for free by visiting the Debtors’ restructuring website, <https://cases.stretto.com/EddieBauer>, or the Court’s website at <https://www.njb.uscourts.gov> in accordance with the procedures and fees set forth therein. Please be advised that the Claims and Noticing Agent is authorized to answer questions about, and provide additional copies of, solicitation materials, but may **not** advise you as to whether you should vote to accept or reject the Plan.

Filing the Plan Supplement. The Debtors will file the Plan Supplement (as defined in the Plan) by April 1, 2026, and will serve a notice of Plan Supplement on all Holders of Claims or Interests, the U.S. Trustee, and any party that has requested notice pursuant to Bankruptcy Rule 2002 (regardless of whether such parties are entitled to vote on the Plan), which will: (i) inform parties that the Debtors filed the Plan

Supplement; (ii) list the information contained in the Plan Supplement; and (iii) explain how parties may obtain copies of the Plan Supplement.

BINDING NATURE OF THE PLAN

IF CONFIRMED, THE PLAN SHALL BIND ALL HOLDERS OF CLAIMS AND INTERESTS TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, REGARDLESS OF WHETHER SUCH HOLDER WILL RECEIVE OR RETAIN ANY PROPERTY OR INTEREST IN PROPERTY UNDER THE PLAN, HAS FILED A PROOF OF CLAIM IN THESE CHAPTER 11 CASES, FAILED TO VOTE TO ACCEPT OR REJECT THE PLAN, OR VOTED TO REJECT THE PLAN.

ARTICLE VIII OF THE PLAN CONTAINS SETTLEMENT, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.D OF THE PLAN CONTAINS A THIRD-PARTY RELEASE. YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. CONTACT THE CLAIMS AND NOTICING AGENT IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION.

Dated: [●], 2026

/s/ *DRAFT*

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
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*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

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Exhibit 7

Plan Supplement Notice

KIRKLAND & ELLIS LLP

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*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

EDDIE BAUER LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-11422 (SLM)

(Jointly Administered)

NOTICE OF FILING OF PLAN SUPPLEMENT

PLEASE TAKE NOTICE THAT, on [●] [●], 2026, the United States Bankruptcy Court for the District of New Jersey (the “Court”) entered an order [Docket No. [●]] (the “Disclosure Statement Order”): (i) authorizing Eddie Bauer LLC and its affiliated debtors and debtors in possession (collectively, the “Debtors”), to solicit acceptances for the *First Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as modified, amended, or supplemented from time to time, the “Plan”);² (ii) conditionally approving the *Disclosure Statement Relating to the First Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as modified, amended, or supplemented from time to time, the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation package (the “Solicitation Package”); (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain

¹ The last four digits of Debtor Eddie Bauer LLC’s tax identification number are 6060. A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors’ Claims and Noticing Agent at <https://cases.stretto.com/EddieBauer>. The location of Debtor Eddie Bauer LLC’s principal place of business is 10401 Northeast 8th Street, Suite 500, Bellevue, WA 98004; the Debtors’ service address in these Chapter 11 Cases is 6501 Legacy Drive, Suite B100, Plano, TX 75024.

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan, the Disclosure Statement, or the Disclosure Statement Order, as applicable.

deadlines to vote on, object to, and opt out of the releases set forth in the Plan; and (vi) granting related relief.

PLEASE TAKE FURTHER NOTICE THAT, as contemplated by the Plan and the Disclosure Statement Order, the Debtors filed the Plan Supplement with the Court on [●], 2026 [Docket No. [●]]. The Plan Supplement contains the following documents each as defined in the Plan: (i) the Schedule of Assumed Executory Contracts and Unexpired Leases; (ii) the Schedule of Retained Causes of Action; (iii) the Wind-Down Transactions Memorandum; (iv) the Plan Administrator Agreement; (v) the identity of the Plan Administrator; and (vi) additional documents filed with the Court prior to the Effective Date as amendments to the Plan Supplement.

PLEASE TAKE FURTHER NOTICE THAT, certain documents or portions thereof contained in the Plan Supplement may remain subject to ongoing negotiations among the Debtors and interested parties with respect thereto. The Debtors reserve all rights, subject to the terms and conditions set forth in the Plan and the Restructuring Support Agreement, to amend, revise, or supplement the Plan Supplement, and any of the documents and designations contained therein, at any time before the Effective Date of the Plan, or any such other date as may be provided for in the Plan or an order of the Court. Each of the documents contained in the Plan Supplement or its amendments are subject to certain consent and approval rights to the extent provided in the Plan and the Restructuring Support Agreement.

PLEASE TAKE FURTHER NOTICE THAT, the hearing at which the Court will consider confirmation of the Plan and final approval of the Disclosure Statement (the “Combined Hearing Date”) will commence on **April 16, 2026**, at **10:00 a.m., (prevailing Eastern Time)**, or such other time that the Court determines, before the Honorable Stacey L. Meisel, United States Bankruptcy Judge, in Courtroom 3A of the United States Bankruptcy Court for the District of New Jersey, 50 Walnut Street, 3rd Floor, Newark, NJ 07102.

PLEASE TAKE FURTHER NOTICE THAT, the deadline for filing objections to confirmation of the Plan and final approval of the Disclosure Statement is **April 14, 2026, at 4:00 p.m. (prevailing Eastern Time)** (the “Combined Objection Deadline”). Any objection to the relief sought at the Combined Hearing ***must***: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Local Rules, and orders of the Court; (iii) state with particularity the basis of the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; (iv) be filed electronically with the Clerk of the Court in accordance with the General Order Regarding Electronic Means for Filing, Signing, and Verification of Documents dated March 27, 2002 (the “General Order”) and the Commentary Supplementing Administrative Procedures dated as of March 2004 (the “Supplemental Commentary”) ³ or, if not otherwise filed with the Clerk of the Court electronically, in hard copy; and (v) shall be served in accordance with the General Order and the Supplemental Commentary upon the following parties so as to be **actually received** on or before the **Combined Objection Deadline**:

<i>Debtors</i>
Eddie Bauer LLC c/o Stretto Inc. 410 Exchange, Suite 100, Irvine, CA 92602

³ The General Order, the Supplemental Commentary, and the User’s Manual for the Electronic Case Filing System can be found at www.njb.uscourts.gov, the official website for the Court.

<i>Co-Counsel to the Debtors</i>
Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attention: Joshua A. Sussberg, P.C. (joshua.sussberg@kirkland.com); Matthew C. Fagen, P.C. (matthew.fagen@kirkland.com); and Oliver Paré (oliver.pare@kirkland.com)
<i>Co-Counsel to the Debtors</i>
Cole Schotz P.C. Court Plaza, 25 Main Street Hackensack, New Jersey 07601 Attention: Michael D. Sirota, Esq. (msirota@coleschotz.com); Warren A. Usatine, Esq. (wusatine@coleschotz.com); and Felice R. Yudkin, Esq. (fyudkin@coleschotz.com)
<i>Counsel to the Committee</i>
Pachulski Stang Ziehl & Jones LLP 1600 Broadway, 36th Floor New York, New York 10019 Attention: Bradford J. Sandler (bsandler@pszjlaw.com); Robert J. Feinstein (rfeinstein@pszjlaw.com); and Shirley S. Cho (scho@pszjlaw.com)
<i>United States Trustee</i>
Office of the United States Trustee United States Trustee, Region 3 One Newark Center, 1085 Raymond Boulevard, Suite 2100, Newark, New Jersey 07102 Attention: Fran Steele (Fran.B.Steele@usdoj.gov) and David Gerardi (David.Gerardi@usdoj.gov)
<i>Counsel to the Consenting ABL Lenders</i>
Otterbourg P.C. 230 Park Avenue, New York, New York 10169 Attention: Dan Fiorillo (dfiorillo@otterbourg.com)
<i>Counsel to the Consenting Term Loan Lenders</i>
Ropes & Gray LLP 1211 Avenue of the Americas, New York, New York 10036-8704 Attention: Gregg Galardi (Gregg.Galardi@ropesgray.com) and Michael Wheat (Michael.Wheat@ropesgray.com)
<i>Counsel to the Consenting Subordinated Loan Lenders</i>
Choate, Hall & Stewart LLP Two International Place, Boston, Massachusetts 02110 Attention: Mark Silva (msilva@choate.com) and Michael E. Comerford (mcomerford@choate.com)

PLEASE TAKE FURTHER NOTICE THAT, if you would like to **obtain a copy of the Disclosure Statement, the Plan, or related documents** you should contact Stretto Inc., the Debtors' Claims and Noticing Agent in these Chapter 11 Cases, by: (i) visiting the Debtors' restructuring website at: <https://cases.stretto.com/EddieBauer>; (ii) calling the Claims and Noticing Agent at (833) 437-6838 (Toll-Free) or (714) 442-4326 (International); (iii) contacting the Claims and Noticing Agent at EddieBauerInquiries@stretto.com; or (iv) writing to the Claims and Noticing Agent at Eddie Bauer LLC, *et al.*, Ballot Processing, c/o Stretto Inc., 410 Exchange, Suite 100, Irvine, CA 92602. You may also obtain copies of any pleadings filed with the Court for free by visiting the Debtors' restructuring website, <https://cases.stretto.com/EddieBauer>, or the Court's website at <https://www.njb.uscourts.gov> in accordance with the procedures and fees set forth therein.

ARTICLE VIII OF THE PLAN CONTAINS SETTLEMENT, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.D OF THE PLAN CONTAINS A THIRD-PARTY RELEASE. YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. CONTACT THE CLAIMS AND NOTICING AGENT IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION.

Dated: [●], 2026

/s/ *DRAFT*

COLE SCHOTZ P.C.

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Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
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*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

KIRKLAND & ELLIS LLP

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*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

Exhibit 8

Notice of Assumption of Executory Contracts and Unexpired Leases

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

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*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

EDDIE BAUER LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-11422 (SLM)

(Jointly Administered)

**NOTICE OF (I) EXECUTORY
CONTRACTS AND UNEXPIRED LEASES TO BE ASSUMED
OR ASSUMED AND ASSIGNED PURSUANT TO THE PLAN, (II) CURE
COSTS, IF ANY, AND (III) RELATED PROCEDURES IN CONNECTION THEREWITH**

YOU ARE RECEIVING THIS NOTICE BECAUSE YOU OR ONE OF YOUR AFFILIATES IS A COUNTERPARTY TO AN EXECUTORY CONTRACT OR UNEXPIRED LEASE WITH ONE OR MORE OF THE DEBTORS AS SET FORTH ON SCHEDULE A ATTACHED HERETO. YOU ARE ADVISED TO REVIEW CAREFULLY THE INFORMATION CONTAINED IN THIS NOTICE AND THE RELATED PROVISIONS OF THE PLAN.²

PLEASE TAKE NOTICE THAT on [●] [●], 2026, the United States Bankruptcy Court for the District of New Jersey (the “Court”) entered an order [Docket No. [●]] (the “Disclosure Statement Order”):

¹ The last four digits of Debtor Eddie Bauer LLC’s tax identification number are 6060. A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors’ Claims and Noticing Agent at <https://cases.stretto.com/EddieBauer>. The location of Debtor Eddie Bauer LLC’s principal place of business is 10401 Northeast 8th Street, Suite 500, Bellevue, WA 98004; the Debtors’ service address in these Chapter 11 Cases is 6501 Legacy Drive, Suite B100, Plano, TX 75024.

² Nothing contained in the Plan or in any Schedule of Assumed Contracts and Unexpired Leases shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Debtor has any liability thereunder. Furthermore, the Debtors reserve the right to alter, amend, modify, or supplement the Schedule of Assumed Executory Contracts and Unexpired Leases, as set forth in Article V of the Plan.

(i) authorizing Eddie Bauer LLC and its affiliated debtors and debtors in possession (collectively, the “Debtors”) to solicit acceptances for the *First Amended Joint Plan of Reorganization of Eddie Bauer LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as modified, amended, or supplemented from time to time, the “Plan”);³ (ii) conditionally approving the *Disclosure Statement Relating to the First Amended Joint Plan of Reorganization of Eddie Bauer LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as modified, amended, or supplemented from time to time, the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation package (the “Solicitation Package”); (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to vote on, object to, and opt out of the releases set forth in the Plan; and (vi) granting related relief.

PLEASE TAKE FURTHER NOTICE THAT on the Effective Date, except as otherwise provided in the Plan, each Executory Contract and Unexpired Lease not previously rejected, assumed, or assumed and assigned, shall be deemed automatically rejected by the applicable Debtor, applicable Wind-Down Debtor, or the Plan Administrator, as applicable, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, unless such Executory Contract or Unexpired Lease: (i) is specifically described in the Plan as to be assumed in connection with Confirmation of the Plan; (ii) is identified on the Schedule of Assumed Executory Contracts and Unexpired Leases; (iii) is subject to a Filed motion to assume (or assume and assign) such Unexpired Lease or Executory Contract as of the Effective Date; (iv) is to be assumed by the Debtors and assigned to another third party in connection with a Sale Transaction, if any, including the Purchaser as set forth in the Purchase Agreement approved pursuant to the Sale Order; (v) is a contract, instrument, release, or other agreement or document entered into in connection with the Plan; (vi) is an Insurance Policy (including any D&O Liability Insurance Policies); or (vii) is an employee benefit plan, severance plan, or other Executory Contract under which employee obligations arise.

PLEASE TAKE FURTHER NOTICE THAT on [●] [●], 2026, the Debtors filed with the Court, as part of the *Plan Supplement for the Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (the “Plan Supplement”), the Schedule of Assumed Executory Contracts and Unexpired Leases, which lists the Executory Contracts and Unexpired Leases to be assumed or assumed and assigned, as applicable, by the Debtors pursuant to the Plan, if any.

PLEASE TAKE FURTHER NOTICE THAT the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, reserve the right (i) in the event that the Debtors do not consummate a Sale Transaction, to alter, amend, modify, or supplement the Schedule of Assumed Executory Contracts and Unexpired Leases at any time prior to the earlier of (A) 45 days following the Effective Date and (B) solely with respect to Unexpired Leases of nonresidential real property, the deadline is the earlier of (I) the applicable deadline pursuant to section 365(d)(4) of the Bankruptcy Code and (II) the date of entry of the Confirmation Order, in each case (I) and (II) as such date may be extended with the written consent of the applicable landlord counterparty, and (ii) in the event that the Debtors consummate a Sale Transaction, to alter, amend, modify, or supplement any schedule of Executory Contracts and Unexpired Leases that is attached to any Sale Transaction Documents, with the consent of the Purchaser, at any time prior to the earlier of (A) 90 days following the closing date of a Sale Transaction, and (B) solely with respect to Unexpired Leases of nonresidential real property, the applicable deadline pursuant to section 365(d)(4) of

³ Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan, the Disclosure Statement, or the Disclosure Statement Order, as applicable.

the Bankruptcy Code, as such date may be extended with the written consent of the applicable landlord counterparty, consistent with any Sale Transaction Documents, as applicable.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because the Debtors' records reflect that you or your affiliate(s) are a party to an Executory Contract or Unexpired Lease that will be assumed or assumed and assigned pursuant to the Plan. Therefore, you are advised to review carefully the information contained in this notice and the related provisions of the Plan, including the Schedule of Assumed Executory Contracts and Unexpired Leases.

PLEASE TAKE FURTHER NOTICE THAT section 365(b)(1) of the Bankruptcy Code requires a chapter 11 debtor to cure, or provide adequate assurance that it will promptly cure, any defaults under executory contracts and unexpired leases at the time of assumption. Accordingly, the Debtors have conducted a thorough review of their books and records and have determined the amounts required to cure defaults, if any, under the Executory Contract(s) and Unexpired Lease(s), which amounts are listed in **Schedule A** attached hereto (the "Cure Costs"). Please note that if no amount is stated for a particular Executory Contract or Unexpired Lease, the Debtors believe that there are no Cure Costs outstanding for such Executory Contract or Unexpired Lease.

PLEASE TAKE FURTHER NOTICE THAT any monetary defaults under an Executory Contract or Unexpired Lease to be assumed, or assumed and assigned, pursuant to the Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the Cure Claim, as reflected on the Cure Notice or as otherwise agreed or determined by a Final Order of the Court, in Cash as soon as reasonably practicable after the entry of an order approving such assumption or assumption and assignment, subject to the limitations described in the following sentence, or on such other terms as the parties to such Executory Contract or Unexpired Leases may otherwise agree; *provided* that nothing herein shall prevent the Wind-Down Debtors from paying any Cure Claim despite the failure of the relevant counterparty to File such request for payment of such Cure Claim. The Wind-Down Debtors may also settle any Cure Claim without any further notice to or action, order, or approval of the Court. Any such objection will be scheduled to be heard by the Court at the next scheduled omnibus hearing, or such other time as requested by the Debtors or the Wind-Down Debtors, as applicable, and the objecting party. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption. In the event of a dispute regarding (i) the amount of any payments to cure such a default, (ii) the ability of the Wind-Down Debtors or any assignee, as applicable, to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed, or (iii) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order resolving the dispute and approving the assumption.

PLEASE TAKE FURTHER NOTICE THAT any objection by a counterparty to the proposed Cure Costs or to the assumption or assumption and assignment of an Executory Contract or Unexpired Lease under the Plan (an "Assumption Objection") ***must***: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Bankruptcy Local Rules, and orders of the Court; (iii) state with particularity the basis of the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; (iv) be filed electronically with the Clerk of the Court in accordance with the General Order Regarding Electronic Means for Filing, Signing, and Verification of Documents dated March 27, 2002 (the "General Order") and the Commentary Supplementing Administrative Procedures dated as of

March 2004 (the “Supplemental Commentary”)⁴ or, if not otherwise filed with the Clerk of the Court electronically, in hard copy; and (v) be served in accordance with the General Order and the Supplemental Commentary upon the following parties so as to be **actually received** no later than **fourteen (14) days after the service of this notice of assumption**:

<i>Debtors</i>
Eddie Bauer LLC c/o Stretto Inc. 410 Exchange, Suite 100, Irvine, CA 92602
<i>Co-Counsel to the Debtors</i>
Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attention: Joshua A. Sussberg, P.C. (joshua.sussberg@kirkland.com); Matthew C. Fagen, P.C. (matthew.fagen@kirkland.com); and Oliver Paré (oliver.pare@kirkland.com)
<i>Co-Counsel to the Debtors</i>
Cole Schotz P.C. Court Plaza, 25 Main Street Hackensack, New Jersey 07601 Attention: Michael D. Sirota, Esq. (msirota@coleschotz.com); Warren A. Usatine, Esq. (wusatine@coleschotz.com); and Felice R. Yudkin, Esq. (fyudkin@coleschotz.com)
<i>Counsel to the Committee</i>
Pachulski Stang Ziehl & Jones LLP 1600 Broadway, 36th Floor New York, New York 10019 Attention: Bradford J. Sandler (bsandler@pszjlaw.com); Robert J. Feinstein (rfeinstein@pszjlaw.com); and Shirley S. Cho (scho@pszjlaw.com)
<i>United States Trustee</i>
Office of the United States Trustee United States Trustee, Region 3 One Newark Center, 1085 Raymond Boulevard, Suite 2100, Newark, New Jersey 07102 Attention: Fran Steele (Fran.B.Steele@usdoj.gov) and David Gerardi (David.Gerardi@usdoj.gov)
<i>Counsel to the Consenting ABL Lenders</i>
Otterbourg P.C. 230 Park Avenue, New York, New York 10169 Attention: Dan Fiorillo (dfiorillo@otterbourg.com)
<i>Counsel to the Consenting Term Loan Lenders</i>
Ropes & Gray LLP 1211 Avenue of the Americas, New York, New York 10036-8704 Attention: Gregg Galardi (Gregg.Galardi@ropesgray.com) and Michael Wheat (Michael.Wheat@ropesgray.com)

⁴ The General Order, the Supplemental Commentary, and the User’s Manual for the Electronic Case Filing System can be found at www.njb.uscourts.gov, the official website for the Court.

Counsel to the Consenting Subordinated Loan Lenders

Choate, Hall & Stewart LLP

Two International Place, Boston, Massachusetts 02110

Attention: Mark Silva (msilva@choate.com) and Michael E. Comerford (mcomerford@choate.com)

PLEASE TAKE FURTHER NOTICE THAT if you do not file an objection on or prior to the Assumption Objection Deadline, then: **(i) you will be deemed to have stipulated that the Cure Costs as determined by the Debtors are correct and (ii) you will be forever barred, estopped, and enjoined from (a) asserting any additional cure amount under the assumed Executory Contract or Unexpired Lease or (b) objecting to such proposed assumption or assumption and assignment, as applicable.** Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption, assumption and assignment, or Cure Costs of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption, assumption and assignment, or Cure Costs.

PLEASE TAKE FURTHER NOTICE THAT ASSUMPTION OF ANY EXECUTORY CONTRACT OR UNEXPIRED LEASE PURSUANT TO THE PLAN OR OTHERWISE SHALL RESULT IN THE FULL RELEASE AND SATISFACTION OF ANY CLAIMS OR DEFAULTS, WHETHER MONETARY OR NONMONETARY (SOLELY TO THE EXTENT AGREED BETWEEN THE DEBTORS AND THE COUNTERPARTY TO AN APPLICABLE EXECUTORY CONTRACT OR UNEXPIRED LEASE), INCLUDING DEFAULTS OF PROVISIONS RESTRICTING THE CHANGE IN CONTROL OR OWNERSHIP INTEREST COMPOSITION OR OTHER BANKRUPTCY-RELATED DEFAULTS, ARISING UNDER ANY ASSUMED EXECUTORY CONTRACT OR UNEXPIRED LEASE AT ANY TIME BEFORE THE DATE THAT THE DEBTORS ASSUME SUCH EXECUTORY CONTRACT OR UNEXPIRED LEASE. ANY PROOFS OF CLAIM BASED UPON EXECUTORY CONTRACTS OR UNEXPIRED LEASES THAT HAVE BEEN ASSUMED IN THE CHAPTER 11 CASES, INCLUDING PURSUANT TO THE CONFIRMATION ORDER, AND OR WHICH ANY CURE CLAIM HAS BEEN FULLY PAID PURSUANT TO ARTICLE V.D OF THE PLAN, SHALL BE DEEMED DISALLOWED AND EXPUNGED AS OF THE EFFECTIVE DATE WITHOUT THE NEED FOR ANY OBJECTION THERETO OR ANY FURTHER NOTICE TO OR ACTION, ORDER, OR APPROVAL OF THE COURT.

PLEASE TAKE FURTHER NOTICE THAT any Assumption Objection that complies with these procedures shall be heard at a date to be fixed by the Court.

PLEASE TAKE FURTHER NOTICE THAT that notwithstanding anything to the contrary herein, the mere listing of any Executory Contract or Unexpired Lease on the Schedule of Assumed Executory Contracts and Unexpired Leases does not require or guarantee that such Executory Contract or Unexpired Lease will be assumed or assumed and assigned by the Debtors at any time, and all rights of the Debtors with respect to such Executory Contract or Unexpired Lease are reserved. Moreover, the Debtors explicitly reserve their rights, in their reasonable discretion, to seek to reject or assume or assume and assign each Executory Contract or Unexpired Lease pursuant to section 365(a) of the Bankruptcy Code and in accordance with the procedures set forth in Article V of the Plan.

PLEASE TAKE FURTHER NOTICE THAT nothing herein: (i) alters in any way the prepetition nature of the Executory Contract or Unexpired Lease or the validity, priority, or amount of any claims of a counterparty to any Executory Contract or Unexpired Lease against the Debtors that may arise under such Executory Contract or Unexpired Lease; (ii) creates a postpetition contract or agreement; or (iii) elevates to administrative expense priority any claims of a counterparty to any Executory Contract or Unexpired Lease against the Debtors that may arise under such Executory Contract or Unexpired Lease.

PLEASE TAKE FURTHER NOTICE THAT if you would like to **obtain a copy of the Disclosure Statement, the Plan, or related documents**, you should contact Stretto Inc., the Debtors' Claims and Noticing Agent in the Chapter 11 Cases (the "Claims and Noticing Agent"), by: (i) visiting the Debtors' restructuring website at: <https://cases.stretto.com/EddieBauer>; (ii) calling the Claims and Noticing Agent at (833) 437-6838 (Toll-Free) or (714) 442-4326 (International); (iii) contacting the Claims and Noticing Agent at EddieBauerInquiries@stretto.com; or (iv) writing to the Claims and Noticing Agent at Eddie Bauer LLC, et al., Ballot Processing, c/o Stretto Inc., 410 Exchange, Suite 100, Irvine, CA 92602. You may also obtain copies of any pleadings filed with the Court for free by visiting the Debtors' restructuring website, <https://cases.stretto.com/EddieBauer>, or the Court's website at <https://www.njb.uscourts.gov> in accordance with the procedures and fees set forth therein.

ARTICLE VIII OF THE PLAN CONTAINS SETTLEMENT, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.D OF THE PLAN CONTAINS A THIRD-PARTY RELEASE. YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. CONTACT THE CLAIMS AND NOTICING AGENT IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION.

[Remainder of Page Intentionally Left Blank]

Dated: [●], 2026

/s/ *DRAFT*

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
Court Plaza North, 25 Main Street
Hackensack, New Jersey 07601
Telephone: (201) 489-3000
msirota@coleschotz.com
wusatine@coleschotz.com
fyudkin@coleschotz.com

*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Joshua A. Sussberg, P.C. (admitted *pro hac vice*)
Matthew C. Fagen, P.C. (admitted *pro hac vice*)
Oliver Paré (admitted *pro hac vice*)
601 Lexington Avenue
New York, New York 10022
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joshua.sussberg@kirkland.com
matthew.fagen@kirkland.com
oliver.pare@kirkland.com

*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

Exhibit 9

Notice of Rejection of Executory Contracts and Unexpired Leases

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Joshua A. Sussberg, P.C. (admitted *pro hac vice*)

Matthew C. Fagen, P.C. (admitted *pro hac vice*)

Oliver Paré (admitted *pro hac vice*)

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COLE SCHOTZ P.C.

Michael D. Sirota, Esq.

Warren A. Usatine, Esq.

Felice R. Yudkin, Esq.

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wusatine@coleschotz.com

fyudkin@coleschotz.com

*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

EDDIE BAUER LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-11422 (SLM)

(Jointly Administered)

**NOTICE OF (I) EXECUTORY
CONTRACTS AND UNEXPIRED LEASES TO
BE REJECTED PURSUANT TO THE PLAN, AND
(II) RELATED PROCEDURES IN CONNECTION THEREWITH**

YOU ARE RECEIVING THIS NOTICE BECAUSE YOU OR ONE OF YOUR AFFILIATES IS A COUNTERPARTY TO AN EXECUTORY CONTRACT OR UNEXPIRED LEASE WITH ONE OR MORE OF THE DEBTORS AS SET FORTH ON SCHEDULE A ATTACHED HERETO. YOU ARE ADVISED TO REVIEW CAREFULLY THE INFORMATION CONTAINED IN THIS NOTICE AND THE RELATED PROVISIONS OF THE PLAN.²

PLEASE TAKE NOTICE THAT on [●] [●], 2026, the United States Bankruptcy Court for the District of New Jersey (the “Court”) entered an order [Docket No. [●]] (the “Disclosure Statement Order”):

¹ The last four digits of Debtor Eddie Bauer LLC’s tax identification number are 6060. A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors’ Claims and Noticing Agent at <https://cases.stretto.com/EddieBauer>. The location of Debtor Eddie Bauer LLC’s principal place of business is 10401 Northeast 8th Street, Suite 500, Bellevue, WA 98004; the Debtors’ service address in these Chapter 11 Cases is 6501 Legacy Drive, Suite B100, Plano, TX 75024.

² Nothing contained in the Plan or in any Schedule of Assumed Contracts and Unexpired Leases shall constitute an admission by the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that any Debtor has any liability thereunder. Furthermore, the Debtors reserve the right to alter, amend, modify, or supplement the Schedule of Assumed Executory Contracts and Unexpired Leases, as set forth in Article V of the Plan.

(i) authorizing Eddie Bauer LLC and its affiliated debtors and debtors in possession (collectively, the “Debtors”) to solicit acceptances for the *First Amended Joint Plan of Reorganization of Eddie Bauer LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as modified, amended, or supplemented from time to time, the “Plan”);³ (ii) conditionally approving the *Disclosure Statement Relating to the First Amended Joint Plan of Reorganization of Eddie Bauer LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as modified, amended, or supplemented from time to time, the “Disclosure Statement”) as containing “adequate information” pursuant to section 1125 of the Bankruptcy Code; (iii) approving the solicitation materials and documents to be included in the solicitation package (the “Solicitation Package”); (iv) approving procedures for soliciting, noticing, receiving, and tabulating votes on the Plan; (v) establishing certain deadlines to vote on, object to, and opt out of the releases set forth in the Plan; and (vi) granting related relief.

PLEASE TAKE FURTHER NOTICE THAT on [●] [●], 2026, the Debtors filed with the Court, as part of the *Plan Supplement for the Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (the “Plan Supplement”), the Schedule of Assumed Executory Contracts and Unexpired Leases, which lists the Executory Contracts and Unexpired Leases to be assumed or assumed and assigned, as applicable, by the Debtors pursuant to the Plan, if any.

PLEASE TAKE FURTHER NOTICE THAT you are receiving this notice because the Debtors’ records reflect that you or your affiliate(s) are a party to an Executory Contract or Unexpired Lease that is not included on the Schedule of Assumed Executory Contracts and Unexpired Leases and will therefore be rejected pursuant to the Plan. Therefore, you are advised to review carefully the information contained in this notice and the related provisions of the Plan.

PLEASE TAKE FURTHER NOTICE THAT unless otherwise provided by a Final Order of the Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, pursuant to this Plan or the Confirmation Order, if any, must be Filed with the Court within thirty days after the later of (i) the date of service of notice of entry of an order of the Court (including the Confirmation Order) approving such rejection, (ii) the effective date of such rejection, or (iii) the Effective Date. In addition, any objection to the rejection of an Executory Contract or Unexpired Lease must be Filed with the Court and served on the Debtors no later than seven days after service of the Debtors’ proposed rejection of such Executory Contract or Unexpired Lease.

Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed with the Court within such time will, absent further order of the Court to the contrary, be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors, the Debtors’ Estates, the Wind-Down Debtors, or the property of any of the foregoing without the need for any objection by the Debtors or the Wind-Down Debtors, as applicable, or further notice to, or action, order, or approval of the Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall, absent further order of the Court to the contrary, be deemed fully compromised, settled, and released, notwithstanding anything in the Schedules or a Proof of Claim to the contrary. All Allowed Claims arising from the rejection by any Debtor of any of the Debtors’ Executory Contracts or Unexpired Leases shall be classified as General Unsecured Claims and shall be treated in accordance with Article III of the Plan or such other treatment as agreed to by the Wind-Down Debtors and Holder of such Claim.

³ Capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Plan, the Disclosure Statement, or the Disclosure Statement Order, as applicable.

PLEASE TAKE FURTHER NOTICE THAT any objection by a counterparty to the proposed rejection of an Executory Contract or Unexpired Lease under the Plan (a “Rejection Objection”) ***must***: (i) be in writing; (ii) conform to the Bankruptcy Rules, the Bankruptcy Local Rules, and orders of the Court; (iii) state with particularity the basis of the objection and, if practicable, a proposed modification to the Plan (or related materials) that would resolve such objection; (iv) be filed electronically with the Clerk of the Court in accordance with the General Order Regarding Electronic Means for Filing, Signing, and Verification of Documents dated March 27, 2002 (the “General Order”) and the Commentary Supplementing Administrative Procedures dated as of March 2004 (the “Supplemental Commentary”) ⁴ or, if not otherwise filed with the Clerk of the Court electronically, in hard copy; and (v) be served in accordance with the General Order and the Supplemental Commentary upon the following parties so as to be **actually received** on or before the date that is **seven (7) days after service of this notice of rejection**:

<i>Debtors</i>
Eddie Bauer LLC c/o Stretto Inc. 410 Exchange, Suite 100, Irvine, CA 92602
<i>Co-Counsel to the Debtors</i>
Kirkland & Ellis LLP 601 Lexington Avenue New York, New York 10022 Attention: Joshua A. Sussberg, P.C. (joshua.sussberg@kirkland.com); Matthew C. Fagen, P.C. (matthew.fagen@kirkland.com); and Oliver Paré (oliver.pare@kirkland.com)
<i>Co-Counsel to the Debtors</i>
Cole Schotz P.C. Court Plaza, 25 Main Street Hackensack, New Jersey 07601 Attention: Michael D. Sirota, Esq. (msirota@coleschotz.com); Warren A. Usatine, Esq. (wusatine@coleschotz.com); and Felice R. Yudkin, Esq. (fyudkin@coleschotz.com)
<i>Counsel to the Committee</i>
Pachulski Stang Ziehl & Jones LLP 1600 Broadway, 36th Floor New York, New York 10019 Attention: Bradford J. Sandler (bsandler@pszjlaw.com); Robert J. Feinstein (rfeinstein@pszjlaw.com); and Shirley S. Cho (scho@pszjlaw.com)
<i>United States Trustee</i>
Office of the United States Trustee United States Trustee, Region 3 One Newark Center, 1085 Raymond Boulevard, Suite 2100, Newark, New Jersey 07102 Attention: Fran Steele (Fran.B.Steele@usdoj.gov) and David Gerardi (David.Gerardi@usdoj.gov)

⁴ The General Order, the Supplemental Commentary, and the User’s Manual for the Electronic Case Filing System can be found at www.njb.uscourts.gov, the official website for the Court.

<i>Counsel to the Consenting ABL Lenders</i>
Otterbourg P.C. 230 Park Avenue, New York, New York 10169 Attention: Dan Fiorillo (dfiorillo@otterbourg.com)
<i>Counsel to the Consenting Term Loan Lenders</i>
Ropes & Gray LLP 1211 Avenue of the Americas, New York, New York 10036-8704 Attention: Gregg Galardi (Gregg.Galardi@ropesgray.com) and Michael Wheat (Michael.Wheat@ropesgray.com)
<i>Counsel to the Consenting Subordinated Loan Lenders</i>
Choate, Hall & Stewart LLP Two International Place, Boston, Massachusetts 02110 Attention: Mark Silva (msilva@choate.com) and Michael E. Comerford (mcomerford@choate.com)

PLEASE TAKE FURTHER NOTICE THAT that notwithstanding anything to the contrary herein, the Debtors explicitly reserve their rights, in their reasonable discretion, to seek to reject or assume or assume and assign each Executory Contract or Unexpired Lease pursuant to section 365(a) of the Bankruptcy Code and in accordance with the procedures set forth in Article V of the Plan.

PLEASE TAKE FURTHER NOTICE THAT nothing herein: (i) alters in any way the prepetition nature of the Executory Contract or Unexpired Lease or the validity, priority, or amount of any claims of a counterparty to any Executory Contract or Unexpired Lease against the Debtors that may arise under such Executory Contract or Unexpired Lease; (ii) creates a postpetition contract or agreement; or (iii) elevates to administrative expense priority any claims of a counterparty to any Executory Contract or Unexpired Lease against the Debtors that may arise under such Executory Contract or Unexpired Lease.

PLEASE TAKE FURTHER NOTICE THAT if you would like to **obtain a copy of the Disclosure Statement, the Plan, or related documents**, you should contact Stretto Inc., the Debtors' Claims and Noticing Agent in the Chapter 11 Cases (the "Claims and Noticing Agent"), by: (i) visiting the Debtors' restructuring website at: <https://cases.stretto.com/EddieBauer>; (ii) calling the Claims and Noticing Agent at (833) 437-6838 (Toll-Free) or (714) 442-4326 (International); (iii) contacting the Claims and Noticing Agent at: EddieBauerInquiries@stretto.com; or (iv) writing to the Claims and Noticing Agent at Eddie Bauer LLC, et al., Ballot Processing, c/o Stretto Inc., 410 Exchange, Suite 100, Irvine, CA 92602. You may also obtain copies of any pleadings filed with the Court for free by visiting the Debtors' restructuring website, <https://cases.stretto.com/EddieBauer>, or the Court's website at <https://www.njb.uscourts.gov> in accordance with the procedures and fees set forth therein.

ARTICLE VIII OF THE PLAN CONTAINS SETTLEMENT, RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS, AND ARTICLE VIII.D OF THE PLAN CONTAINS A THIRD-PARTY RELEASE. YOU ARE ADVISED TO REVIEW AND CONSIDER THE PLAN CAREFULLY BECAUSE YOUR RIGHTS MIGHT BE AFFECTED THEREUNDER.

THIS NOTICE IS BEING SENT TO YOU FOR INFORMATIONAL PURPOSES ONLY. CONTACT THE CLAIMS AND NOTICING AGENT IF YOU HAVE QUESTIONS WITH RESPECT TO YOUR RIGHTS UNDER THE PLAN OR ABOUT ANYTHING STATED HEREIN OR IF YOU WOULD LIKE TO OBTAIN ADDITIONAL INFORMATION.

Dated: [●], 2026

/s/ *DRAFT*

COLE SCHOTZ P.C.

Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
Felice R. Yudkin, Esq.
Court Plaza North, 25 Main Street
Hackensack, New Jersey 07601
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msirota@coleschotz.com
wusatine@coleschotz.com
fyudkin@coleschotz.com

*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Joshua A. Sussberg, P.C. (admitted *pro hac vice*)
Matthew C. Fagen, P.C. (admitted *pro hac vice*)
Oliver Paré (admitted *pro hac vice*)
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joshua.sussberg@kirkland.com
matthew.fagen@kirkland.com
oliver.pare@kirkland.com

*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

Exhibit 10

Committee Letter



March __, 2026

LOS ANGELES

10100 SANTA MONICA BLVD. 13TH FL.
LOS ANGELES, CALIFORNIA 90067-4003
310.277.6910

NEW YORK

1700 BROADWAY, 36TH FL.
NEW YORK, NEW YORK 10019
212.561.7700

WILMINGTON

919 NORTH MARKET STREET, 17TH FLOOR,
P.O. BOX 8705
WILMINGTON, DELAWARE 19899-8705
302.652.4100

HOUSTON

700 LOUISIANA STREET, STE. 4500
HOUSTON, TEXAS 77002
713.691.9385

SAN FRANCISCO

ONE SANSOME STREET, 34TH FL. STE. 3430
SAN FRANCISCO, CALIFORNIA 94104
415.263.7000

RECOMMENDATION TO VOTE TO REJECT THE PLAN

To: Class 6 General Unsecured Claims
of Eddie Bauer LLC, et al.

**Re: *In re Eddie Bauer LLC, et al.,*
Case No. 26-11422 (Bankr. Dist. N.J.)**

Dear Class 6 General Unsecured Claims Holder:

The Official Committee of Unsecured Creditors (the "Committee") was appointed by the United States Department of Justice, Office of the United States Trustee in the above-captioned bankruptcy case of Eddie Bauer LLC and certain of its affiliates (the "Debtors"). The Committee is the fiduciary entity appointed to represent the interests of all unsecured creditors.

The Debtors are soliciting your vote on the enclosed *Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* and the *Disclosure Statement Relating to the Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Plan").

Under the Plan, unsecured creditors, who are owed not less than \$100 million by the Committee's estimates, will receive their pro rat share of \$250,000 and an unspecified recovery from the proceeds of inventory liquidation if Class 6 votes in favor of the Plan. The Committee estimates that the current Plan proposal offers Class 6 general unsecured creditors an effective 0.00% recovery.

We are writing to advise you that the Committee is currently negotiating for improved treatment to the Plan, which if successful, will result in a far greater recovery being proposed. We believe the current Plan does not provide adequate value to Class 6 general unsecured creditors for unencumbered assets, which include



PACHULSKI
STANG
ZIEHL &
JONES

Class 6 General Unsecured Claims of Eddie Bauer LLC, et al.
March __, 2026
Page 2

potentially valuable causes of action. The Committee is conducting its own investigation.

Accordingly, **the Committee urges you to vote NO on the Plan** so that the Committee is in the best possible position to negotiate a more favorable outcome for unsecured creditors. Please feel free to contact us with any questions.

Very truly yours,

Rob Feinstein
(rfeinstein@pszjlaw.com)
Brad Sandler (bsandler@pszjlaw.com)
Shirley Cho (scho@pszjlaw.com)

Pachulski Stang Ziehl & Jones LLP

Proposed Counsel to the Official
Committee of Unsecured Creditors

This is Exhibit “E” referred to in the Affidavit of George Pantelis sworn by George Pantelis in the City of Boston, in the State of Massachusetts, before me at the City of Toronto, in the Province of Ontario, on March 18, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

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*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

EDDIE BAUER LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-11422 (SLM)

(Jointly Administered)

**DEBTORS' REPLY IN
SUPPORT OF THE DEBTORS' MOTION
FOR ENTRY OF AN ORDER (I) APPROVING
THE ADEQUACY OF THE DISCLOSURE STATEMENT,
(II) APPROVING THE SOLICITATION PROCEDURES WITH
RESPECT TO CONFIRMATION OF THE DEBTORS' PROPOSED
CHAPTER 11 PLAN, (III) APPROVING THE FORM OF BALLOTS AND
NOTICES IN CONNECTION THEREWITH, (IV) SCHEDULING CERTAIN
DATES WITH RESPECT THERETO, AND (V) GRANTING RELATED RELIEF**

The above-captioned debtors and debtors in possession (collectively, the "Debtors") file this reply (this "Reply") in support of the *Disclosure Statement Relating to the Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the*

¹ The last four digits of Debtor Eddie Bauer LLC's tax identification number are 6060. A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.stretto.com/EddieBauer>. The location of Debtor Eddie Bauer LLC's principal place of business is 10401 Northeast 8th Street, Suite 500, Bellevue, WA 98004; the Debtors' service address in these chapter 11 cases is 6501 Legacy Drive, Suite B100, Plano, TX 75024.

Bankruptcy Code [Docket No. 198] (as amended, supplemented, or otherwise modified from time to time, the “Disclosure Statement”) and the related motion for entry of an order approving the Disclosure Statement and solicitation and voting procedures [Docket No. 199] (the “Motion”) and in response to the *Objection of the Official Committee of Unsecured Creditors to the Debtors’ Disclosure Statement Relating to the Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 269] (the “Objection”) filed by the official committee of unsecured creditors (the “Committee”).² The Debtors have worked with the Committee to resolve aspects of the Objection with additional language, disclosures, and exhibits in the Disclosure Statement. The Debtors believe that the Disclosure Statement, as amended, contains “adequate information” as required by the Bankruptcy Code and describes a plan that is manifestly confirmable and that any outstanding issues raised in the Objection are meritless and/or confirmation or cash collateral issues. Accordingly, the Disclosure Statement and other solicitation materials should be approved, and the Objection should be overruled. In opposition to the Objection, and in further support of the Motion and the proposed order approving the Motion (the “Order”), the Debtors respectfully state as follows:

Preliminary Statement

1. Since before the Petition Date, the Debtors and their advisors have worked tirelessly to determine which course of action—a going-concern sale or the orderly liquidation of the Debtors’ inventory—would maximize the value of the Debtors’ Estates for the benefit of all stakeholders. Accordingly, in late 2025, the Debtors and their advisors commenced a

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion, the Disclosure Statement, or the *Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 197] (as amended, supplemented, or otherwise modified from time to time, the “Plan”), as applicable.

comprehensive sale process to identify a potential buyer for some or all of the Debtors' business as a going concern. That process continued pursuant to the Bidding Procedures after the Petition Date. In parallel, the Debtors commenced store-closing sales at all of their locations to ensure that, in the event an actionable bid did not emerge, the Estates could consummate an efficient wind down process and avoid unnecessary rent, professional fees, and other administrative expense accruals, which would reduce value available for distribution to creditors.

2. After the March 3, 2026 Bid Deadline passed without receipt of a Qualified Bid, the path forward is now clear: The Debtors will complete the store-closing sales, confirm a chapter 11 plan, and exit chapter 11 as expeditiously as possible.³ The Plan described by the Disclosure Statement and the proposed confirmation schedule allow the Debtors to accomplish this goal on the shortest possible timeline while still complying with all procedural and notice requirements under applicable law. The Committee objects, however, arguing that the Disclosure Statement fails to provide adequate information and that the Plan is patently unconfirmable, as well as raising several other disguised confirmation and cash collateral objections that are not relevant to approval of the Disclosure Statement.

3. To the extent it raises actual disclosure issues, the Objection fails because the Disclosure Statement, as amended, contains all necessary information of a kind, and in sufficient detail, for a hypothetical investor to make an informed judgment about the Plan. The Disclosure Statement includes detailed descriptions of the Debtors, their history, and their corporate and capital structure; treatment of all Claims against and Interests in the Debtors, including recovery percentages and class sizes; the Independent Investigation and the Disinterested Managers'

³ For the avoidance of doubt, the Debtors remain open to any proposal to purchase some or all of the Debtors' assets as a going concern if such proposal would maximize the value of the Debtors' Estates and provide more distributable value than the store-closing process.

conclusions related thereto; events of the Chapter 11 Cases; means for implementation of the Plan; and the potential tax consequences of the Plan for the Debtors and their stakeholders. The Debtors also worked diligently to resolve significant portions of the Objection through the inclusion of additional disclosures. The Disclosure Statement now includes a comprehensive liquidation analysis attached to the Disclosure Statement as Exhibit C and an extended discussion of the Independent Investigation, including the Claims and Causes of Action investigated, the Disinterested Managers' process and analysis, and the Disinterested Managers' ultimate conclusions regarding the colorability and viability of potential Estate claims. The Debtors have also revised the solicitation timeline to allow Holders of General Unsecured Claims to opt out of the Third-Party Release any time before twenty-one days after the proposed date for the Combined Hearing and agreed to provide all Holders of Known Eligible Claims with Solicitation Packages by mail. Furthermore, the Debtors seek only conditional approval of the Disclosure Statement, so any additional disclosure-related issues the Committee or any party in interest may have are explicitly preserved for the Combined Hearing, which is scheduled to occur on April 18, 2026.

4. The Committee's disguised Plan objections regarding the best interests test, classification, and the Third-Party Release do not hold water, let alone satisfy the extraordinarily high standard of "patent unconfirmability" under applicable law. While these are all Plan objections that should not be considered at the Disclosure Statement approval stage, they are addressed briefly in turn. **First**, the Plan passes the best interests test because Holder of Claims and Interests will receive at least as much value pursuant to the Plan as they would in a hypothetical chapter 7 liquidation, as demonstrated by the Liquidation Analysis. **Second**, the Plan's classification scheme is proper because all classes contain only claims that are substantially similar to one another. **Third**, the Third-Party Release set forth in the Plan is consensual, the solicitation

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materials, including the proposed opt-out procedures, are widely accepted by courts within the Third Circuit and this District, and all parties subject to the Third-Party Release will have the opportunity to opt out and will receive notices informing them of their rights. In a similar vein, the Committee's arguments regarding the alleged existence of substantial unencumbered prepetition collateral, the value of non-Debtor collateral, and the secured status of the Prepetition Secured Parties are disguised cash collateral objections that fail for lack of evidentiary basis in addition to being premised on erroneous legal theories. The remaining assertions in the Objection are irrelevant to the hearing on the conditional approval of the Disclosure Statement and do not demonstrate that the Plan is patently unconfirmable. In any event, the Debtors will also continue to engage with the Committee on the issues raised in the Objection and hope to consensually resolve any remaining concerns without the Court's involvement. To the extent the parties are unable to reach an agreement, however, the Committee will have ample opportunity to prosecute its objections at the Combined Hearing.

5. Ultimately, the Committee's Objection is clearly designed to obtain leverage in potential settlement negotiations. Sustaining the Objection would delay the Chapter 11 Cases, destroy value through accrual of additional administrative expenses, and reduce recoveries for all creditors, including the Committee and its constituents. Accordingly, for the reasons set forth herein, the Debtors respectfully request that the Court overrule the Objection and enter the Order approving the Disclosure Statement, approving the proposed timeline and solicitation procedures, and authorizing the Debtors to commence solicitation in accordance therewith.

Reply

I. The Disclosure Statement Provides “Adequate Information” for Holders of Claims in the Voting Classes to Determine Whether to Support the Plan, Satisfying the Standard under Section 1125 of the Bankruptcy Code.

6. Pursuant to section 1125 of the Bankruptcy Code, a disclosure statement must provide holders of claims and interests entitled to vote with “adequate information” regarding the plan. Section 1125(a)(1) of the Bankruptcy Code states, in relevant part:

“[A]dequate information” means information of a kind, and in sufficient detail, as far as is reasonably practicable in light of the nature and history of the debtor and the condition of the debtor’s books and records, including a discussion of the potential material Federal tax consequences of the plan to the debtor, any successor to the debtor, and a hypothetical investor typical of the holders of claims or interests in the case, that would enable such a hypothetical investor of the relevant class to make an informed judgment about the plan.

11 U.S.C. § 1125(a)(1).

7. “Adequate information” has been interpreted as information that is “reasonably practicable” to permit an “informed judgment” by creditors voting on a plan. *In re Congoleum Corp.*, 636 B.R. 362, 383 (Bankr. D.N.J. 2022). The adequacy of information in a disclosure statement is determined on a case-by-case basis. *See In re Lower Bucks Hosp.*, 488 B.R. 303, 317 (E.D. Pa. 2013), *aff’d*, 571 F. App’x 139 (3d Cir. 2014) (holding that what constitutes “adequate information” is “determined on a case-by-case basis, with the ultimate determination within the discretion of the bankruptcy court”); *see also In re Oneida Motor Freight, Inc.*, 848 F.2d 414, 417 (3d Cir. 1988) (“From the legislative history of § 1125 we discern that adequate information will be determined by the facts and circumstances of each case.”).

8. On the other hand, “overburdening a proponent’s disclosure statement with information significant and meaningful to lawyers alone may result ultimately in reducing the disclosure statement to an overlong, incomprehensible, ineffective collection of words to those

whose interests are to be served by disclosure.” *In re Stanley Hotel, Inc.*, 13 B.R. 926, 933–34 (Bankr. D. Colo. 1981) (“Thus, compounding a disclosure statement for the sake of a lawyer’s notion of completeness, or because some additional information might enhance one’s understanding, may not always be necessary or desirable[.]”); *see also In re Applegate Prop., Ltd.*, 133 B.R. 827, 829–30 (Bankr. W.D. Tex. 1991) (“[A] disclosure statement need not meet the extensive disclosure requirements of the securities laws for registration statements and the like.”); *In re Waterville Timeshare Grp.*, 67 B.R. 412, 413 (Bankr. D.N.H. 1986) (“[O]verly technical and extremely numerous additions to a disclosure statement suggested by an objecting party may themselves be self-defeating in terms of the resulting clarity and understandability of the document to the average investor.”). Applicable law does not require the Debtors to labor over their Disclosure Statement until it divulges every scintilla of information potentially relevant to the Plan.

9. Here, the Disclosure Statement provides “adequate information” to allow Holders of Claims in the Voting Classes to make an informed decision as to whether to vote to accept or reject the Plan. Specifically, the Disclosure Statement contains key categories of information that collectively constitute “adequate information,” including, without limitation:

Category	Description	Location in Disclosure Statement
The Debtors’ Corporate History, Structure, and Business Overview	An overview of the Debtors’ corporate history, business operations, organizational structure, and capital structure.	Art. III
Events Leading to the Chapter 11 Filings	An overview of the macroeconomic headwinds and operational challenges that led to the Debtors’ declining financial performance, as well as the Debtors’ prepetition efforts to maximize value for all stakeholders, including operational cost-cutting measures, attempts to rationalize their lease footprint, and the negotiation and execution of the License Termination Agreement.	Art. IV

Category	Description	Location in Disclosure Statement
Material Developments and Anticipated Developments of the Chapter 11 Cases	A summary of the material developments and projected course of events in the Chapter 11 Cases.	Art. V
Liquidation Analysis	An analysis of the hypothetical liquidation value of the Debtors.	Art. IX; <u>Exhibit C</u>
Risk Factors	Certain risks associated with the Debtors' business, as well as certain risks associated with forward-looking statements and an overall disclaimer as to the information provided by and set forth in the Disclosure Statement.	Art. VII
Solicitation and Voting Procedures	A description of the procedures for soliciting votes to accept or reject the Plan and voting on the Plan.	Art. VIII
Confirmation of the Plan	Confirmation procedures and statutory requirements for Confirmation and consummation of the Plan, including a liquidation analysis.	Art. IX; <u>Exhibit C</u>
Certain Material U.S. Federal Income Tax Consequences of the Plan	A description of certain U.S. federal income tax law consequences of the Plan.	Art. X
Recommendation of the Debtors	A recommendation by the Debtors that holders of Claims in the Voting Classes should vote to accept the Plan.	Art. XI

10. Further, the Debtors have added disclosures to the Disclosure Statement, including on the following topics, to address concerns raised by certain parties in interest:

- a. the Liquidation Analysis;
- b. updates regarding the Independent Investigation, including the Claims and Causes of Action investigated, the Disinterested Managers' process and analysis, and the Disinterested Managers' ultimate conclusions regarding the colorability and viability of potential Estate claims;

- c. updates on the Sale Process, including that the Debtors did not receive any Qualified Bids and that the auction contemplated by the Bidding Procedures was cancelled;
- d. a description of the GXO Stipulation whereby the Debtors and GXO reached an agreement to resolve all outstanding claims and causes of action between the Debtors and GXO;
- e. detail regarding the Canadian CCAA Recognition Proceedings;
- f. updates to projected amounts and recoveries for Holders of Claims or Interests under the Plan;
- g. the Debtors' filing of the Schedules and Statements on March 12, 2026;
- h. an expanded description of the mechanics of the SPARC Intercompany Payable; and
- i. updated information regarding distribution of the Solicitation Package.

11. The Debtors have also prepared a summary chart, attached hereto as **Exhibit A**, that sets forth in greater detail the information the Debtors have added to the latest Disclosure Statement to address the Objection as well as responses to other arguments raised therein. The Debtors also remain open to any reasonable request for additional disclosure. Given the extensive disclosures in the amended Disclosure Statement and the Debtors' demonstrated willingness to add still more disclosures to satisfy the concerns of any objecting parties, the Disclosure Statement contains adequate information, and the Objection should be overruled.

II. The Objection Raises Confirmation Issues That Are Erroneous, Premature, and Fail to Demonstrate That the Plan Is Patently Unconfirmable.

12. A disclosure statement that provides adequate information should be denied only in the rare circumstances where the corresponding plan is "patently unconfirmable"—or so "fatally flawed" as to render confirmation "*impossible*." *In re Cardinal Congregate I*, 121 B.R. 760, 764 (Bankr. S.D. Ohio 1990) (emphasis added); *see also In re Unichem Corp.*, 72 B.R. 95, 98 (Bankr. N.D. Ill. 1987) (courts should disapprove of the adequacy of a disclosure statement on confirmability grounds only "where it is readily apparent that the plan accompanying the

disclosure statement could *never* be legally confirmed”) (emphasis added). “A plan is patently unconfirmable where (1) confirmation ‘defects [cannot] be overcome by creditor voting results’ and (2) those defects ‘concern matters upon which all material facts are not in dispute or have been fully developed at the disclosure statement hearing.’” *In re Am. Capital Equip., LLC*, 688 F.3d 145, 154-55 (3d Cir. 2012) (quoting *In re Monroe Well Serv., Inc.*, 80 B.R. 324, 333 (Bankr. E.D. Pa. 1987)); *see also In re Phoenix Petroleum Co.*, 278 B.R. 385, 394 (Bankr. E.D. Pa. 2001) (“[T]he disclosure statement should be disapproved at the threshold only where the plan it [corresponds to] displays fatal facial deficiencies or the stark absence of good faith.”). The Committee’s additional objections raise issues that should be properly addressed at the Combined Hearing and do not render the Plan patently unconfirmable.

A. The Plan Satisfies the Best Interests of Creditors Test.

13. Section 1129(a)(7) of the Bankruptcy Code requires that, “[w]ith respect to each impaired class of claims or interests, each holder of a claim or interest of such class has [either] accepted the plan, or will receive or retain under the plan on account of such claim or interest property of a value, as of the effective date of the plan, that is not less than the amount that such holder would so receive or retain if the debtor were liquidated under chapter 7 on such date.” 11 U.S.C. § 1129(a)(7)(A). The Liquidation Analysis attached as Exhibit C to the Disclosure Statement filed contemporaneously herewith demonstrates that Holders of Claims and Interests will receive as much (or more) value pursuant to the Plan as they would in a hypothetical liquidation under chapter 7 of the Bankruptcy Code. *See* Disclosure Statement, Ex. C. Insofar as the Committee’s argument rests on the contention that the Debtors have substantial unencumbered assets, which the Debtors dispute, that issue is appropriately addressed either in connection with final approval of the Cash Collateral Motion or at the Combined Hearing. Furthermore, as discussed in greater detail in section C below, the Sale Process failed to produce a Qualified Bid

by the Bid Deadline, demonstrating that the liquidation contemplated in the chapter 11 scenario of the Liquidation Analysis is the most value-maximizing path forward for the Debtors and all parties in interest. As such, the Plan meets the requirements of section 1129(a)(7) of the Bankruptcy Code, and the Objection on this point should be overruled.⁴

B. The Plan's Third-Party Release and Debtor Release Are Consistent with Controlling Case Law and Should Be Approved.

14. The Committee objects to the Disclosure Statement on the grounds that (a) the Plan provides for an impermissible, non-consensual Third-Party Release and (b) the Disclosure Statement fails to provide adequate information to support approval of the Debtor Release. See Obj. ¶¶ 25–32. These objections should be raised in connection with Confirmation of the Plan. See *In re Drexel Burnham Lambert Grp., Inc.*, No. 90-B-10421, 1992 WL 62758, at *1 (Bankr. S.D.N.Y. Mar. 5, 1992) (stating that objections to a plan of reorganization's releases and injunction provisions were in the nature of confirmation objections and therefore improperly raised as objections to the disclosure statement); *Nielsen v. Specialty Equip. Cos., Inc.*, No. 92-C-20142, 1992 WL 279262, at *3 (N.D. Ill. Sept. 25, 1992) (noting that the bankruptcy court below held that “the validity of releases [is] a plan confirmation issue” and overruled objections to the disclosure statement regarding the appropriateness of third-party releases). Although more appropriately addressed at the Combined Hearing, these arguments fail for reasons set forth herein and the Objection should be overruled.

⁴ The Committee also suggests that the lack of a liquidation analysis in the first-filed Disclosure Statement raises issues around feasibility and the absolute priority rule. Putting aside whether a liquidation analysis is relevant to such matters, inclusion of the Liquidation Analysis in the amended Disclosure Statement addresses the Committee's concerns.

i. The Third-Party Release is Consensual and Should Be Approved.

15. The Committee points to the Supreme Court's decision in *Harrington v. Purdue Pharma L.P.*, 603 U.S. 204 (2024) in support of their arguments that the Plan is unconfirmable because it provides for a non-consensual third-party release. *Purdue* unquestionably holds that non-consensual third-party releases cannot be imposed by a chapter 11 plan. But *Purdue* is inapposite here, because the Third-Party Release is consensual.

16. The determination as to whether a third-party release is consensual depends on the particular circumstances of each case. *See In re Indianapolis Downs, LLC.*, 486 B.R. 286, 305 (Bankr. D. Del. 2013). For a third-party release to be consensual, affirmative consent is not required. *See id.*; *U.S. Bank Nat'l Ass'n v. Wilmington Trust Co. (In re Spansion, Inc.)*, 426 B.R. 114, 144 (Bankr. D. Del. 2010). Rather, a third-party release is consensual against non-debtor parties where the releasing parties have the opportunity to opt out of the release but fail to do so. *See In re Indianapolis Downs*, 486 B.R. at 305–06; *see also U.S. Bank*, 426 B.R. at 144; *In re Thrasio Holdings, Inc.*, No. 24-11840 (CMG) (Bankr. D.N.J. June 13, 2024) (approving third-party release that applied to shareholders deemed to reject the plan and unsecured creditors who were unimpaired or who did not return a ballot with the opt out box checked or otherwise submit an opt out form as consensual).

17. Courts in the Third Circuit routinely approve opt-out, third-party releases if, as here, they are consensual and appropriately tailored. *See, e.g., In re Sam Ash Music Corporation*, No. 24-14727 (SLM) (Bankr. D.N.J. Sep. 15, 2024); *In re Directbuy Home Improvement, Inc.*, No. 23-19159 (SLM) (Bankr. D.N.J. Apr. 19, 2024); *In re Cyxtera Techs., Inc.* No. 23-14853 (JKS) (Bankr. D.N.J. Nov. 17, 2023); *see also In re Mallinckrodt PLC*, 639 B.R. 837, 877 (Bankr. D. Del. 2022) (approving third-party release that applied to shareholders deemed to reject the plan and unsecured creditors who were unimpaired or who did not return a ballot with the opt out box

checked or otherwise submit an opt out form as consensual); *In re Indianapolis Downs*, 486 B.R. 286, 304–05 (Bankr. D. Del. 2013) (approving third-party release that applied to unimpaired holders of claims deemed to accept the plan as consensual where parties received detailed instructions as to how to opt out and had the opportunity to do so); *U.S. Bank Nat’l Ass’n v. Wilmington Trust Co. (In re Spansion, Inc.)*, 426 B.R. 114, 144 (Bankr. D. Del. 2010) (same); *In re Wash. Mut., Inc.*, 442 B.R. 314, 352 (Bankr. D. Del. 2011) (observing that consensual third-party releases are permissible); *In re Zenith Elecs. Corp.*, 241 B.R. 92, 111 (Bankr. D. Del. 1999) (approving non-debtor releases for creditors that voted in favor of the plan).

18. Here, the Plan provides for a typical “opt out” mechanism for the Third-Party Release, which is fully disclosed in the Plan. The Debtors will provide all parties in interest with adequate notice of the Plan, including the full text of the Third-Party Release, and will provide all Holders of Claims and Interests with information explaining how to opt out of such Third-Party Release. Each of the Disclosure Statement (transmitted to the Master Service List, including all Holders of Claims entitled to vote on the Plan), the Ballots (transmitted to Holders in all Voting Classes), and the Notice of Non-Voting Status and Opt-Out Form (each transmitted to Holders in all Non-Voting Classes) will provide recipients with timely, sufficient, appropriate, and adequate notice of the Third-Party Release. Each Holder may then determine, in its sole discretion, whether to opt out of the Third-Party Release, either by voting in favor of the Plan or by returning the Opt-Out Form, both in accordance with the clearly labeled procedures set forth on the applicable Ballot or Opt-Out Form. Accordingly, all Holders of Claims and Interests, including Holders of Claims and Interests in the Non-Voting Classes, will receive broad, actual, and constructive notice of the Releases, as well as an opportunity to decide whether to opt out of the Releases. The Committee’s claim that a creditor would be unlikely to read any further once it determines that it

is not getting any recovery under the Plan is speculative and without any evidentiary basis. Accordingly, to the extent the Committee maintains its Objection to the Plan's Third-Party Releases, such Objection should be overruled.

ii. The Disclosure Statement provides Adequate Information to Support the Debtor Release.

19. The Committee's assertion that the Disclosure Statement does not include sufficient information to support the Debtor Release is nothing more than a premature confirmation objection. Obj. ¶¶ 28–32. A disclosure statement hearing should not “turn into a confirmation hearing.” *In re Copy Crafters Quickprint, Inc.*, 92 B.R. 973, 980 (Bankr. N.D.N.Y. 1988); *see also Monroe Well Serv., Inc.*, 80 B.R. at 333 n.10 (stating that deciding confirmation issues before solicitation may have a disenfranchising effect because the disclosure statement itself is not mailed to all creditors until after court approval is obtained). As such, the Committee's arguments regarding the sufficiency of consideration for the releases, the necessity of the releases in the context of a liquidation, the lack of description over the potential claims and Causes of Actions that are being released by the Estates, and the factual support for the Debtors' request that the releases be approved pursuant to Bankruptcy Rule 9019 are all confirmation issues that are premature. Obj. ¶¶ 28–32. In any event, the Debtor Release is fair, reasonable and in the best interests of the Debtors' estates, and the Debtors will be prepared to carry their burden to demonstrate as much at the Combined Hearing.

20. Nevertheless, the Debtors added substantial additional disclosure to the amended Disclosure Statement filed contemporaneously herewith in response to the Committee's concerns. Specifically, the amended Disclosure Statement includes additional disclosure related to: (a) an extended discussion of the Independent Investigation, including the Claims and Causes of Action investigated, (b) the Disinterested Managers' process and analysis, and (c) the Disinterested

Managers' ultimate conclusions regarding the colorability and viability of potential Estate claims. See Disclosure Statement, Arts. V.J. In addition, the Third-Party Releases are being provided as part of a global agreement with the Prepetition Secured Parties that entails the consensual use of cash collateral, which allowed the Debtors to forgo expensive debtor in-possession financing that would have been detrimental to the value of the Estates. Whether that and the other consideration provided by the Released Parties is sufficient to justify the Debtor Releases, as well as whether the Debtors satisfy the factors required for the Court to approve a settlement under Bankruptcy Rule 9019, Obj. ¶¶ 10, 32, are straightforward legal issues, not disclosure issues, and will be addressed in advance of the Combined Hearing.

21. If the Committee is still unsatisfied with the releases despite the revisions to the Disclosure Statement, then it can object to the inclusion of those releases in the Plan in connection with confirmation, which is the appropriate time to raise such concerns. See *In re Drexel Burnham Lambert Grp., Inc.*, No. 90 B-10421, 1992 WL 62758, at *1 (Bankr. S.D.N.Y. Mar. 5, 1992) (stating that objections to a plan of reorganization's releases were in the nature of confirmation objections and therefore improperly raised as objections to the disclosure statement); *Nielsen v. Specialty Equip. Cos., Inc.*, No. 92-C-20142, 1992 WL 279262, at *3 (N.D. Ill. Sept. 25, 1992) (noting that the bankruptcy court below held that "the validity of releases [is] a plan confirmation issue"). In the present context, however, these issues have been addressed through language additions to the Disclosure Statement or are irrelevant to the adequate information standard and should be overruled.

C. The Committee's Remaining Arguments Do Not Demonstrate That the Plan Is Patently Unconfirmable.

22. The Committee also makes vague references to other issues with the Disclosure Statement, namely the classification of the SPARC Intercompany Claim as a Class 6 General

Unsecured Claim instead of the Class 7 Intercompany Claims, which they argue would dilute recoveries to other General Unsecured Claims. See Obj. ¶ 5. The Committee does not make any legal argument to accompany this assertion, and for good reason—there are no good arguments available. Section 1122 of the Bankruptcy Code provides, in relevant part, that “a plan may place a claim or an interest in a particular class only if such claim or interest is substantially similar to the other claims or interests of such class.” 11 U.S.C. §1122. This provision imposes a deferential standard, and the burden is on the objecting party to demonstrate that a proposed classification scheme is impermissible. See *In re Jersey City Medical Center*, 817 F.2d 1055, 1061 (3d Cir. 1987) (explaining that courts allow similar claims to be in different classes and place the burden on the objecting creditor to show 11 U.S.C. §1122 is violated); see also *In re W.R. Grace & Co.*, 729 F.3d 311, 326 (3d Cir. 2013) (Explaining that courts will uphold a classification scheme unless it is unreasonable or arbitrary.). Here, the SPARC Intercompany Claim is a prepetition unsecured claim held by an entity other than the Debtors. In other words, it is substantially similar to all other Class 6 General Unsecured Claims. The size of the claim is not, as the Committee suggests, Obj. ¶ 5, a relevant consideration in determining how it ought to be classified. In any event, the Committee and all other parties in interest retain the right to object to the SPARC Intercompany Claim not only up until the Combined Hearing but until the Claims Objection Deadline, which is proposed to be 180 days after the effective date of the Plan.

23. The Committee also alleges that the Debtors possess substantial prepetition unencumbered assets, including leases, commercial tort claims, and anti-trust litigation claims. Obj. ¶ 10. Such allegations are unfounded and inappropriate in the context of a Disclosure Statement objection. **First**, the lack of any Qualified Bids submitted by the Bid Deadline demonstrates that there is no material value in the lease portfolio in excess of the liquidation value

of the stores' inventory. **Second**, after reasonable investigation, the Debtors are not aware of any colorable commercial tort claims or class action claims that they may have against credit card companies. **Third**, substantially all cash on hand not held in a bank account subject to a deposit account control agreement is proceeds of inventory, all of which is subject to validly perfected prepetition liens. Under Article IX of the Uniform Commercial Code, the liens on such inventory automatically attach to and are perfected in such proceeds. U.C.C. § 9-315(a)(2); 11 U.S.C. § 552(b). In any event, all unencumbered collateral as of the Petition Date, including statutory avoidance actions, are subject to Adequate Protection Liens granted pursuant to the interim Cash Collateral Order. CC Order ¶ 7(a). The Committee's rights are reserved to argue that such liens should not be granted in the context of a hearing to consider entry of the Cash Collateral Order on a final basis.

24. The Objection also asserts that the Disclosure Statement lacks valuation information regarding such alleged unencumbered assets as well as non-Debtor-guarantor collateral and released Causes of Action. As discussed above, there was little, if any, unencumbered prepetition collateral as of the Petition Date, and the Independent Investigation showed that there are no Causes of Action proposed to be released under the Plan that are of any substantial value. Furthermore, the Debtors conducted a comprehensive marketing process to identify Qualified Bids to purchase some or all of the Debtors' business as a going concern. As discussed in greater detail in the Disclosure Statement, *see* Disclosure Statement, Art. V.F, that Sale Process did not produce any Qualified Bids, indicating that the going-concern value of the Debtors' business is less than the liquidation value of its assets. Spending the time and fees to produce a valuation analysis would therefore have destroyed value with little corresponding benefit. Disclosure statements for chapter 11 liquidating plans in this district and others have

similarly not included an unnecessary and ultimately irrelevant valuation analysis. *See, e.g. In re Bed Bath and Beyond Inc.*, No. 23-13359 (VFP) (Bankr. D.N.J. Sep. 14, 2023) (order approving disclosure statement without a valuation analysis); *In re Joann Inc.*, No. 25-10068 (CTG) (Bankr. D. Del. July 10, 2025) (same); *In re American Tire Distributors*, No. 24-12391 (CTG) (Bankr. D. Del. Mar. 27, 2025) (same).

25. Finally, the value of non-Debtor assets is not relevant for determining the amount or secured or unsecured status of the Prepetition Secured Creditors claims and in any event is irrelevant to the adequacy of the Disclosure Statement. Under section 506 of the Bankruptcy Code, a creditor's claim "is a secured claim to the extent of the value of such creditor's interest *in the estate's interest in such property*, . . . and is an unsecured claim to the extent that the value of such creditor's interest . . . is less than the amount of such allowed claim." 11 U.S.C. § 506(a) (emphasis added). The value of collateral owned by non-debtor co-obligors is irrelevant, and the Committee does not argue otherwise. The outcome of the Sale Process—that the Debtors did not receive any Qualified Bids—indicates that the going-concern value of the Debtors business is less than the liquidation value of their assets, the book or cost value of which is around \$92 million, so under section 506(a) the Prepetition Secured Parties are under secured to the tune of over \$1.6 billion. The Committee's argument to the contrary is a disguised confirmation and/or claim objection and should be overruled on that basis. Nevertheless, the Debtors added language to Art. III.B of the Disclosure Statement reflecting the Committee's view that the Prepetition Secured Lenders are over secured as a result of their liens on non-Debtor collateral.

26. In addition, the Committee's assertion that the Disinterested Managers are not actually disinterested because they have been employed by other companies represented by Debtors' counsel (a) is a premature objection to the merits of the Independent Investigation, which

was ongoing when the Committee filed their objection, and (b) does not in any meaningful way challenge the disinterestedness of Jeff Stein and Anthony Horton, the Disinterested Managers. The Committee's allegations to the contrary in the Objection should be overruled.

27. None of the Committee's additional arguments as to the patent unconfirmability of the Plan have merit, and the Objection should be overruled on that basis.

III. The Schedule Regarding Approval of the Disclosure Statement and Confirmation of the Plan is Consistent with Applicable Law.

28. The Objection also argues that the Debtors' proposed confirmation and solicitation schedule (the "Proposed Confirmation Schedule") deprives Holders of Unknown Eligible Claims of due process. Obj. ¶ 10. Specifically, the Committee argues, Holders of Unknown Eligible Claims have until the General Claims Bar Date on April 7, 2026, to file a proof of claim but until only the Combined Objection Deadline on April 14, 2026, to submit a vote or opt out of the Plan. *Id.* A small subset of unknown claimants could therefore have less than twenty-eight days to vote on the Plan and opt out of the Third-Party Release, which the Committee erroneously suggests is required under Bankruptcy Rule 2002(b). This argument fails for several reasons.

29. **First**, the Debtors have amended the proposed Order to provide that Holders of General Unsecured Claims will have until twenty-one days after the Combined Hearing to opt out of the Third-Party Release. Such extension resolves all due process concerns as they pertain to the Third-Party Release. **Second**, the Committee conflates notice of the confirmation hearing under Bankruptcy Rule 2002(b) with the solicitation and opt-out period. Bankruptcy Rule 2002(b) only requires that the Debtors provide "28 days' notice by mail of [] the time to file an objection to—and the time of the hearing to consider whether to confirm—a Chapter [11] plan[.]" Fed. R. Bankr. P. 2002(b). There is no analogous statutory requirement for either the solicitation of votes or the time to opt out of releases. The proposed confirmation timeline therefore satisfies this rule—

the Combined Hearing Notice and Publication Date is March 17, 2026, twenty-eight days before the Combined Objection Deadline and thirty days before the Combined Hearing. Holders of both Known Eligible Claims (by virtue of being mailed the Combined Hearing Notice) and Unknown Eligible Claims (as a result of publication of the Publication Notice in *The New York Times* (national edition) and/or the *Financial Times* (global edition)) will therefore have adequate actual or constructive notice of the Combined Hearing in satisfaction of Bankruptcy Rule 2002(b). **Third**, the time for an eligible claimant to vote need only be “reasonable” under the circumstances. *See In re ProtoStar Ltd.*, No. 09-12659 (MFW), 2009 WL 8189069, at *2 (Bankr. D. Del. Oct. 22, 2009) (approving solicitation procedures after determining that they provided “reasonable and adequate period of time for creditors and interest holders entitled to vote on the Chapter 11 Plan to make an informed decision whether to accept or reject the Chapter 11 Plan.”); *see also In re Red River Talc LLC*, 670 B.R. 251, 283 (Bankr. S.D. Tex. 2025) (“Bankruptcy Rule 3018(b) does not give a specific amount of time required for . . . solicitation. But it does require notice to all creditors in the same class and sufficient time for creditors to vote[.]”). Here, the notice contemplated by the Proposed Confirmation Schedule is reasonable because all known claimants—the entire creditor matrix and 2.2 million customers—will be sent both notice of the General Claims Bar Date and notice of the Combined Hearing Notice twenty-eight days prior to the voting deadline. Delaying the Proposed Confirmation Timeline prospectively so that the likely small subset of Holders of Unknown Eligible Claims will have extra time to vote would destroy value for all parties in interest and not be reasonable under the circumstances. **Fourth**, no vote of a Holder of an Unknown Eligible Claim is necessary to confirm the Plan since the Plan already has the support of a senior, non-insider Voting Class, the Class 3 ABL Claims, and no Claims or Interests junior to General Unsecured Claims are receiving any value under the Plan.

30. Furthermore, the expeditious Proposed Confirmation Schedule is necessary given the milestones in the Debtors' Cash Collateral Order and the limited resources available in these Chapter 11 Cases. As discussed above, liquidation of the Debtors' remaining assets is the best and only path to a value-maximizing restructuring. Completing such liquidation as expeditiously as reasonably practicable will reduce administrative expenses, including professional fees and rent expenses, which are generally paid in advance at the beginning of each month and would represent a substantial cash outlay should the liquidation continue into May. Extending the Proposed Confirmation Schedule would therefore come at the expense of all creditors, including the Committee and its constituents.

31. The Debtors submit that the Proposed Confirmation Schedule is therefore reasonable, necessary, and appropriate under the circumstances and should be approved.

Conclusion

32. For the foregoing reasons, the Debtors request that the Court enter the Order and grant the relief requested in the Motion and such other relief as the Court deems appropriate under the circumstances.

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Dated: March 15, 2026

/s/ Michael D. Sirota

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Exhibit A

Objection Summary Chart

Debtors' Responses to Committee's Disclosure Statement Objection		
Objection	Objection	Debtors' Response
Valuable Unencumbered Assets: The Committee alleges that the Debtors have valuable unencumbered assets such as commercial tort claims and antitrust litigation claims.	Committee Objection ¶¶ 2, 3, 10, 33	See paragraph 23 hereof. This is a disguised objection to the Cash Collateral Motion and should be overruled on that basis. Nevertheless, the Debtors added language to Art. V.D of the Disclosure Statement reflecting the Committee's views regarding the value of prepetition unencumbered collateral.
Missing Valuation Information: The Committee alleges that the Disclosure lacks valuation information on the Debtors' assets, collateral securing the ABL Claims, and the availability of other non-Debtor collateral to satisfy the lenders secured claims.	Committee Objection ¶ 33	See paragraph 24. This is a disguised confirmation objection and should be overruled on that basis.
The Lenders are Over Secured: The Committee alleges that the Debtors' lenders are over secured based on the value of non-debtor brands and inventory held by the Debtor entities.	Committee Objection ¶ 2	See paragraph 25 above. Further, the Debtors became guarantors under the Prepetition Loan Facilities on December 19, 2024, not September 2025 as the UCC suggests. The Debtors remained guarantors when the Prepetition Loan Facilities were amended and extended in September 2025. This is a disguised confirmation and/or claim objection and should be overruled on that basis.
The Lenders are Attempting to Use Chapter 11 to take Control of Their Collateral: The Committee alleges that the ABL Lenders, as the primary beneficiaries of the Plan, are using the chapter 11 process to take control of their collateral.	Committee Objection ¶ 19	This is a disguised objection to the Cash Collateral Motion and should be overruled on that basis. As discussed above, the Prepetition Secured Parties, including the ABL Lenders, agreed to the consensual use of cash collateral despite being under secured to the tune of over \$1.6 billion. It was therefore reasonable and consistent with market for the ABL Lenders to require an adequate protection package that included periodic cash paydowns of their prepetition claims. This arrangement, as set forth in the Cash Collateral Order, has allowed the Debtors to continue to operate their business, conduct the Sale Process in pursuit of a value-maximizing Sale Transaction, and carry out orderly, value-maximizing store-closing sales. Absent such agreement with the ABL Lenders, the Debtors would immediately, and inefficiently, be forced to liquidate their assets on a compressed timeline that would unquestionably destroy value to the detriment of all parties in interest. Far from taking control, the Prepetition Secured Parties, including the ABL Lenders, are allowing the Debtors to conduct these Chapter 11 Cases in the Debtors' business judgment.

Debtors' Responses to Committee's Disclosure Statement Objection		
Objection	Objection	Debtors' Response
Lack of Disclosure Regarding Insiders: The Committee generally alleges that there is a lack of disclosure by the Debtors with respect to their dealings with insiders.	Committee Objection ¶ 16	The amended Disclosure Statement includes a broader description of the mechanics of the SPARC Intercompany Payable and notes that the Debtors currently maintain sixty-three leases with Simon Property Group and Brookfield Corporation Disclosure Statement, Art. III.A as well as discussing the License Agreement with ABG. Disclosure Statement, Art. IV.D The amended Disclosure Statement also discusses the Disinterested Managers' Independent Investigation into the foregoing and their determination that there are no colorable and viable Claims and Causes of Action related thereto Disclosure Statement, Art. V.J.
Conflicted Management Decisions: The Committee alleges that the Debtors' securitization and loan arrangements were negotiated prepetition by conflicted management. The Committee also alleges that the transfer of the Debtors' Eddie Bauer intellectual property and the commencement of the chain-wide going-out-of-business sales were approved by a conflicted board of directors.	Committee Objection ¶¶ 3, 7, 8	This is a disguised confirmation objection and should be overruled on that basis. Contrary to the Committee's allegations, both the License Termination Transaction and the decision to commence Store Closing Sales were overseen and/or approved by the Disinterested Managers, not conflicted insiders. As for the guarantees, all of the facts at hand suggest that the Debtors were net beneficiaries of their financial relationship with SPARC, not victims of it. As evidenced by the Schedules and Statements, and the results of the Sale Process, the Debtors' contribution to the borrowing base is on the order of magnitude of \$92 million, which includes the value of the Debtors' inventory at cost and book value of the debtors' wholesale receivables. Nevertheless, the Debtors were able, directly or indirectly, to access financing facilities that the Debtors could never have raised on their own and ultimately accrued a payable to SPARC in excess of \$200 million. Furthermore, there is no evidence that the Debtors' debt burden led to their insolvency. As discussed in greater depth in the First Day Declaration, the Debtors' financial difficulties arise from market headwinds, supply chain disruptions due to COVID-19, and the negative impacts from reciprocal tariffs that materially increased the Debtors' costs and harmed their margins. Even if the Term Loan and Subordinated Term Loan were unwound, the Debtors would have faced all the same challenges that drove them into chapter 11, and there would be no incremental value available to unsecured creditors given that the Term Loan and Subordinated Term Loan are not receiving any distributions under the Plan. Nevertheless, the Debtors added language to Art. III.B of the Disclosure Statement reflecting the Committee's view that the Debtors' guarantee of the prepetition facilities, the License Termination Agreement, and the decision to commence Store-Closing Sales were made by conflicted boards of managers and boards of directors.
Disinterested Managers Are Not Disinterested: The Committee alleges that the current Disinterested	Committee Objection ¶ 8	See paragraph 26 above. This is a disguised confirmation objection and should be overruled on that basis. There is no evidence that the Disinterested Managers are not disinterested. The Disinterested Managers

Debtors' Responses to Committee's Disclosure Statement Objection		
Objection	Objection	Debtors' Response
Managers are conflicted as a result of their repeated work in cases where Kirkland & Ellis represented the company in a given matter. The Committee believes the Independent Investigation is not independent as a result.		have no affiliation with the Debtors (other than due to their role as Disinterested Managers) or the Debtors' equityholders and no economic interest in the outcome of the chapter 11 cases.
Liquidation Analysis: The Committee objects to the Disclosure Statement on the grounds that no liquidation analysis has been provided.	Committee Objection ¶¶ 10, 16, 34.	See paragraphs 4, 10, 13. The amended Disclosure Statement includes a Liquidation Analysis that addresses the Committee's concerns on this issue.
Disclosure of the Committee's Investigation: The Committee asserts that the Disclosure Statement must disclose that the Committee is in the process of investigating potential fraudulent transfers, the layering of the Debtors with Catalyst enterprise debt, and the perfection status of certain Prepetition Secured Parties.	Committee Objection ¶¶ 20, 31	The amended Disclosure Statement contains language covering this requested disclosure that the Debtors believe satisfies the Committee's request. Disclosure Statement, Art. V.K.
The Solicitation Timeline Disenfranchises Creditors and Lacks Due Process: The Committee alleges that the Debtors' proposed timeline for solicitation and voting violates due process and the notice requirement under Bankruptcy Rule 2002(b).	Committee Objection ¶¶ 3, 10, 36	See paragraphs 28–30.
Proceeds of the Loan Facilities: The Committee alleges that the Debtors did	Committee Objection ¶ 4	This is a disguised confirmation objection and should be overruled on that basis. This point is irrelevant. Cash is fungible, and the amounts provided to the non-Debtor affiliates on account of the secured debt

Debtors' Responses to Committee's Disclosure Statement Objection		
Objection	Objection	Debtors' Response
not receive any amounts directly from the Debtors' secured debt facilities but rather obtained their funding in the form of intercompany transfers.		facilities provided value to the Debtors in the form of intercompany transfers from SPARC, a non-debtor affiliate. Regardless of whether the cash the Debtors received from SPARC came directly or indirectly from the prepetition secured facilities, the Committee offers no evidence that the prepetition secured facilities, and the Debtors' guarantees thereof, did not provide the Debtors with the financial wherewithal to operate their business in the ordinary course. And as discussed above, there is ample evidence that the Debtors were net beneficiaries of their financial relationship with SPARC.
Dilution of Class 6 General Unsecured Claims: The Committee alleges that proposed inclusion of the SPARC Intercompany Claim with the Class 6 General Unsecured Claims would dilute the Class's recovery and influence their vote.	Committee Objection ¶ 5	See paragraph 22.
Third-Party Releases: The Committee alleges that the Third-Party Releases are not consensual and are not supported. Among their issues are as follows: - The Third-Party Releases are not consensual because an unsecured creditor must affirmatively opt out on the Ballot <u>and</u> vote against the Plan in order to opt out of the releases. - There is no discussion of the standards for approval of a settlement pursuant to Rule 9019, including what the Releases cover, the consideration provided by the	Committee Objection ¶¶ 10, 11, 16, 18–19, 22–23, 25, 27–29, 32	See paragraphs 14–21.

Debtors' Responses to Committee's Disclosure Statement Objection		
Objection	Objection	Debtors' Response
Released Parties, and the necessity and basis of the releases. There is no valuation information provided regarding the Debtors' Causes of Action being released. There is a lack of disclosure regarding the basis for the Third-Party Releases, including the releases of insiders and other affiliates.		
Adequate Information: The Disclosure Statement fails to provide adequate information on various points, including the Debtors' dealings with insiders.	Committee Objection ¶¶ 1, 9, 11–16, 30	See paragraph 3. As discussed above, the amended Disclosure Statement includes a broader description of the mechanics of the SPARC Intercompany Payable and notes that the Debtors currently maintain sixty-three leases with Simon Property Group and Brookfield Corporation, Disclosure Statement, Art. III.A, as well as discussing the License Agreement with ABG. Disclosure Statement, Art. IV.D. The amended Disclosure Statement also discusses the Disinterested Managers' Independent Investigation into the foregoing and their determination that there are no colorable and viable Claims and Causes of Action related thereto Disclosure Statement, Art. V.J.
The Plan is Patently Unconfirmable: The Committee alleges that the Plan is patently unconfirmable due to alleged issues like improper classification, the best interest test and improper third-party releases.	Committee Objection ¶ 11	See paragraphs 12–26.

This is Exhibit “F” referred to in the Affidavit of George Pantelis sworn by George Pantelis in the City of Boston, in the State of Massachusetts, before me at the City of Toronto, in the Province of Ontario, on March 18, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

In re:

EDDIE BAUER LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-11422 (SLM)

(Jointly Administered)

**NOTICE OF FILING OF FIRST
AMENDED JOINT PLAN OF REORGANIZATION
OF EDDIE BAUER LLC AND ITS DEBTOR AFFILIATES
PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE**

PLEASE TAKE NOTICE THAT, on February 23, 2026, the above-captioned debtors and debtors in possession (collectively, the “Debtors”) filed (a) the *Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 197] (the “Plan”), (b) the *Disclosure Statement Relating to the Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 198] (the “Disclosure Statement”), and (c) the *Debtors’ Motion for Entry of an Order (I) Conditionally Approving the Adequacy of the Information Contained in the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief*

¹ The last four digits of Debtor Eddie Bauer LLC’s tax identification number are 6060. A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.stretto.com/EddieBauer>. The location of Debtor Eddie Bauer LLC’s principal place of business is 10401 Northeast 8th Street, Suite 500, Bellevue, WA 98004; the Debtors’ service address in these chapter 11 cases is 6501 Legacy Drive, Suite B100, Plano, TX 75024.

[Docket No. 199] (the “Disclosure Statement Motion”) seeking entry of the order attached thereto as Exhibit A (the “Disclosure Statement Order”).

PLEASE TAKE FURTHER NOTICE THAT a hearing on the Disclosure Statement Motion will be held on **March 16, 2026, at 10:00 a.m., prevailing Eastern Time**, or as soon thereafter as counsel may be heard before the Honorable Stacey L. Meisel, United States Bankruptcy Judge, in Courtroom 3A of the United States Bankruptcy Court for the District of New Jersey, 50 Walnut Street, Newark, NJ 07102.

PLEASE TAKE FURTHER NOTICE THAT the Debtors hereby file the *First Amended Joint Plan of Reorganization of Eddie Bauer LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the “Amended Plan”), attached hereto as **Exhibit A**.

PLEASE TAKE FURTHER NOTICE THAT a comparison between the Plan and the Amended Plan is attached hereto as **Exhibit B**.

PLEASE TAKE FURTHER NOTICE THAT copies of all documents filed in these chapter 11 cases may be obtained free of charge by visiting the website of Stretto Inc. at <https://cases.stretto.com/EddieBauer>. You may also obtain copies of any pleadings by visiting the Court’s website at <https://www.njb.uscourts.gov> in accordance with the procedures and fees set forth therein.

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Dated: March 15, 2026

/s/ Michael D. Sirota

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Exhibit A

Amended Plan

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:

EDDIE BAUER LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-11422 (SLM)

(Jointly Administered)

**FIRST AMENDED JOINT PLAN OF REORGANIZATION OF EDDIE BAUER LLC
AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE**

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¹ The last four digits of Debtor Eddie Bauer LLC's tax identification number are 6060. A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.stretto.com/EddieBauer>. The location of Debtor Eddie Bauer LLC's principal place of business is 10401 Northeast 8th Street, Suite 500, Bellevue, WA 98004; the Debtors' service address in these chapter 11 cases is 6501 Legacy Drive, Suite B100, Plano, TX 75024.

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INTRODUCTION

Eddie Bauer LLC and the above-captioned debtors and debtors in possession (each, a “Debtor” and collectively, the “Debtors”) propose this joint chapter 11 plan (as may be amended, supplemented, or otherwise modified from time to time, the “Plan”) for the resolution of the outstanding Claims against and Interests in the Debtors pursuant to chapter 11 of the Bankruptcy Code. Capitalized terms used herein and not otherwise defined have the meanings ascribed to such terms in Article I.A of this Plan. Although proposed jointly for administrative purposes, this Plan constitutes a separate Plan for each Debtor for the resolution of outstanding Claims and Interests pursuant to the Bankruptcy Code. Each Debtor is a proponent of this Plan within the meaning of section 1129 of the Bankruptcy Code.

Holders of Claims against or Interests in the Debtors may refer to the Disclosure Statement for a discussion of the Debtors’ history, businesses, assets, results of operations, historical financial information, and projections of future operations as well as a summary and description of this Plan, the Restructuring Transactions, and certain related matters.

ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THIS PLAN ARE ENCOURAGED TO READ THIS PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THIS PLAN.

ARTICLE I. DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. Defined Terms.

As used in this Plan, capitalized terms have the meanings set forth below.

1. “*ABL Agent*” means Wells Fargo Bank, N.A., in its capacity as administrative agent under the ABL Credit Agreement.
2. “*ABL Claims*” means any Claim against a Debtor on account of the ABL Facility.
3. “*ABL Credit Agreement*” means that certain Credit Agreement, dated as of December 7, 2020 (as amended, restated, supplemented, or otherwise modified from time to time), by and among (a) Penney Holdings LLC, as lead administrative borrower, (b) the other borrowers signatory thereto, (c) certain other Loan Parties (as defined in the ABL Credit Agreement), including the Debtors and non-Debtor affiliates, (d) the lenders party thereto, and (e) the ABL Agent.
4. “*ABL Facility*” means that certain revolving credit facility issued pursuant to the ABL Credit Agreement.
5. “*ABL Term Loan Intercreditor Agreement*” means that certain Intercreditor Agreement, dated as of September 19, 2025 (as amended, restated, supplemented, or otherwise modified from time to time), by and among (a) the ABL Agent, (b) the Term Loan Agent, (c) Penney Holdings LLC, as lead administrative borrower, (d) the other borrowers signatory thereto, and (e) the guarantors signatory thereto.
6. “*ABL Threshold Recovery Amount*” means (a) an amount equal to 60% of the cost value of all retail inventory, wholesale inventory, credit card accounts receivable, and wholesale receivables of the Debtors, based on the levels of such assets in the Approved Budget (as defined in the Cash Collateral Order) as of the Petition Date less (b) the aggregate amount of all Weekly Paydowns actually paid as of the Effective Date.
7. “*Acquired Assets*” means the assets of the Debtors acquired by a Purchaser pursuant to a Sale Transaction, if any.

8. “*Administrative Claim*” means a Claim for the costs and expenses of administration of the Chapter 11 Cases pursuant to sections 330, 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses of preserving the Estates and operating the Debtors’ business incurred on or after the Petition Date and through the Effective Date; (b) Allowed Professional Fee Claims; (c) all fees and charges assessed against the Estates pursuant to section 1930 of chapter 123 of title 28 of the United States Code; (d) Adequate Protection Claims (as defined in the Cash Collateral Order); and (e) the Disinterested Manager Fee Claims.

9. “*Administrative Claims Bar Date*” means the deadline for Filing requests for payment of Administrative Claims, which: (a) with respect to Administrative Claims other than Professional Fee Claims, shall be thirty (30) days after the Effective Date; and (b) with respect to Professional Fee Claims, shall be forty-five (45) days after the Effective Date.

10. “*Affiliate*” has the meaning set forth in section 101(2) of the Bankruptcy Code as if the reference Entity were a debtor in a case under the Bankruptcy Code.

11. “*Agents*” means any administrative agent, collateral agent, or similar Entity under the ABL Credit Agreement, the Term Loan Credit Agreement, and the Subordinated Loan Credit Agreement, and including, in each case, any successors thereto.

12. “*Allowed*” means, with respect to any Claim or Interest, except as otherwise provided herein: (a) a Claim or Interest that is evidenced by a Proof of Claim timely Filed by the applicable bar date (or for which Claim or Interest a Proof of Claim is not required under the Plan, the Bankruptcy Code, or a Final Order); (b) a Claim or Interest that is listed in the Schedules as not contingent, not unliquidated, and not disputed, and for which no Proof of Claim has been timely Filed; or (c) a Claim or Interest Allowed pursuant to the Plan, any stipulation approved by the Bankruptcy Court, any contract, instrument, indenture, or other agreement entered into or assumed in connection with the Plan, or a Final Order; *provided*, that with respect to a Claim or Interest described in clauses (a) and (b) above, such Claim or Interest shall be considered Allowed only if and to the extent that no objection to the allowance thereof has been Filed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court or, if such an objection is so Filed, such Claim or Interest shall have been Allowed by a Final Order. Any Claim or Interest that has been or is hereafter listed on the Schedules as contingent, unliquidated, or disputed, and for which no contrary or superseding Proof of Claim is or has been timely Filed, or that is not or has not been Allowed by a Final Order, is not considered Allowed and shall be expunged without further action by the Debtors and without further notice to any party or action, approval, or order of the Bankruptcy Court, and Holders of such Claims or Interests shall not receive any distributions under this Plan on account of such Claims or Interests. Notwithstanding anything to the contrary herein, no Claim or Interest of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Entity pays in full the amount that it owes the applicable Debtors or Wind-Down Debtors, as applicable. For the avoidance of doubt, a Proof of Claim Filed after the applicable bar date shall not be Allowed for any purposes whatsoever absent entry of a Final Order allowing such late-Filed Claim. “Allow,” “Allowing,” and “Allowance” shall have correlative meanings.

13. “*Assumed Liabilities*” means, in any Sale Transaction, the liabilities assumed by the Purchaser pursuant to the terms of the applicable Sale Transaction Documents. For the avoidance of doubt, the Debtors and Wind-Down Debtors, as applicable, shall not be liable for any Assumed Liabilities and shall not be obligated to satisfy any such liabilities under this Plan.

14. “*Bankruptcy Code*” means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as now in effect and hereafter amended.

15. “*Bankruptcy Court*” means the United States Bankruptcy Court for the District of New Jersey.

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

17. “*Bidding Procedures*” means the bidding procedures governing the submission and evaluation of bids in connection with the Sale Transaction, attached as Exhibit 1 to the Bidding Procedures Order.

18. “*Bidding Procedures Motion*” means the *Debtors’ Motion for Entry of an Order (I) Approving the Bidding Procedures and Stalking Horse Bid Protections, (II) Scheduling Certain Dates and Deadlines with Respect Thereto, (III) Approving the Form and Manner of Notice Thereof, (IV) Establishing Notice and Procedures for the Assumption and Assignment of Contracts and Leases, (V) Authorizing the Assumption and Assignment of Assumed Contracts, (VI) Authorizing the Sale of Assets, and (VII) Granting Related Relief* [Docket No. 10].

19. “*Bidding Procedures Order*” means the *Order (I) Approving the Bidding Procedures and Stalking Horse Bid Protections, (II) Scheduling Certain Dates and Deadlines with Respect Thereto, (III) Approving the Form and Manner of Notice Thereof, (IV) Establishing Notice and Procedures for the Assumption and Assignment of Contracts and Leases, (V) Authorizing the Assumption and Assignment of Assumed Contracts, (VI) Authorizing the Sale of Assets, and (VII) Granting Related Relief* [Docket No. 65].

20. “*Business Day*” means any day other than a Saturday, Sunday, or any 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.

21. “*Cash*” means cash and cash equivalents, including bank deposits, checks, and other similar items in legal tender of the United States of America.

22. “*Cash Collateral*” has the meaning set forth in section 363(a) of the Bankruptcy Code.

23. “*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.

24. “*Cause of Action*” means any action, claim, cross-claim, counterclaim, third-party claim, cause of action, controversy, dispute, demand, right, Lien, indemnity, contribution, guaranty, suit, obligation, liability, loss, debt, fee or expense, damage, interest, judgment, cost, account, defense, remedy, offset, power, privilege, proceeding, license, and franchise of any kind or character whatsoever, known, unknown, foreseen or unforeseen, existing or hereafter arising, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively (including any alter ego theories), whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, or pursuant to any other theory of law (including under any state or federal securities laws). Causes of Action include: (a) any right of setoff, counterclaim, or recoupment and any claim for breach of contract or for breach of duties imposed by Law or in equity; (b) the right to object to Claims or Interests; (c) any claim pursuant to section 362 or chapter 5 of the Bankruptcy Code; (d) any claim or defense including fraud, mistake, duress, usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (e) any state Law fraudulent transfer claim.

25. “*CCAA*” means the Companies’ Creditors Arrangement Act, R.S.C., 1985, c. C-36, as amended.

26. “*CCAA Court*” means the Ontario Superior Court of Justice (Commercial List) having jurisdiction over the CCAA Recognition Proceedings.

27. “*CCAA Court Ordered Charges*” means the super-priority court-ordered charges granted by the CCAA Court in the CCAA Recognition Proceedings on the assets, undertakings, and property in Canada of Debtors’ 13051269 Canada Inc. and Eddie Bauer of Canada Corporation.

28. “*CCAA Recognition Proceedings*” means the proceedings commenced by the Foreign Representative before the CCAA Court under Part IV of the CCAA recognizing the Chapter 11 Cases as “foreign main proceedings.”

29. “*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.

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

31. “*Claims and Noticing Agent*” means Stretto, Inc., the claims, noticing, and solicitation agent for the Debtors in the Chapter 11 Cases.

32. “*Claims Objection Deadline*” means the deadline for objecting to a Claim asserted against a Debtor, which shall be on the date that is the later of (a) 180 days after the Effective Date and (b) such other period of limitation as may be specifically fixed by the Debtors or the Wind-Down Debtors, as applicable, or by an order of the Bankruptcy Court for objecting to such Claims.

33. “*Claims Register*” means the official register of Claims and Interests in the Debtors maintained by the Claims and Noticing Agent.

34. “*Class*” means a class of Claims or Interests as set forth in Article III hereof pursuant to section 1122(a) of the Bankruptcy Code.

35. “*CM/ECF*” means the Bankruptcy Court’s Case Management and Electronic Case Filing system.

36. “*Committee*” means the official committee of unsecured creditors appointed in the Chapter 11 Cases by the U.S. Trustee, pursuant to the *Notice of Appointment of Official Committee of Unsecured Creditors* [Docket No. 210], on February 25, 2026, which membership may be reconstituted from time to time by the U.S. Trustee.

37. “*Confirmation*” means the Bankruptcy Court’s entry of the Confirmation Order.

38. “*Confirmation Date*” means the date upon 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.

39. “*Confirmation Hearing*” means the hearing held by the Bankruptcy Court on Confirmation of this Plan, pursuant to Bankruptcy Rule 3020(b)(2) and sections 1128 and 1129 of the Bankruptcy Code, as such hearing may be continued from time to time.

40. “*Confirmation Order*” means the order of the Bankruptcy Court confirming this Plan pursuant to section 1129 of the Bankruptcy Code, the form and substance of which shall be subject to the consent rights set forth in the Restructuring Support Agreement, and, in the event of a Sale Transaction, shall also be in form and substance reasonably acceptable to the Purchaser.

41. “*Confirmation Recognition Order*” means an order of the CCAA Court recognizing and enforcing the Confirmation Order in Canada.

42. “*Consenting ABL Lenders*” means, collectively, the Holders of ABL Claims that are signatories to the Restructuring Support Agreement or any subsequent or other Holder of ABL Claims that becomes party to the Restructuring Support Agreement, whether by joinder to the Restructuring Support Agreement or signature to a Transfer Agreement (as defined in the Restructuring Support Agreement), in accordance with the terms of the Restructuring Support Agreement, each solely in their capacity as such.

43. “*Consenting Lenders*” means, collectively, the Consenting ABL Lenders, the Consenting Term Loan Lenders, and the Consenting Subordinated Loan Lenders.

44. “*Consenting Subordinated Loan Lenders*” means, collectively, the Holders of Subordinated Loan Claims that are signatories to the Restructuring Support Agreement or any subsequent Holder of Subordinated Loan

Claims that becomes party to the Restructuring Support Agreement in accordance with its terms, each solely in their capacity as such.

45. “*Consenting Term Loan Lenders*” means, collectively, the Holders of Term Loan Claims that are signatories to the Restructuring Support Agreement or any subsequent Holder of Term Loan Claims that becomes party to the Restructuring Support Agreement in accordance with its terms, each solely in their capacity as such.

46. “*Consummation*” means the occurrence of the Effective Date.

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

48. “*Cure Claim*” means a Claim (unless waived or modified by the applicable counterparty) based upon a Debtor’s default under an Executory Contract or an Unexpired Lease assumed by such Debtor under section 365 of the Bankruptcy Code, other than a default that is not required to be cured pursuant to section 365(b)(2) of the Bankruptcy Code.

49. “*Cure Notice*” means any notice of a proposed amount to be paid on account of a Cure Claim in connection with an Executory Contract or Unexpired Lease to be assumed pursuant to section 365 of the Bankruptcy Code, and which notice shall include: (a) procedures for objecting to the proposed assumption or assumption and assignment of Executory Contracts and Unexpired Leases, if any; (b) proposed Cure Claims to be paid in connection therewith; and (c) procedures for resolution by the Bankruptcy Court of any related disputes.

50. “*D&O Liability Insurance Policies*” means all Insurance Policies (including any “tail policy”) covering any of the Debtors’ current or former directors’, managers’, officers’ and/or employees’ liability and all agreements, documents, or instruments relating thereto.

51. “*Debtor Release*” means the release set forth in Article VIII.C hereof.

52. “*Definitive Documents*” means, collectively and as applicable, and including any exhibits, schedules, amendments, modifications, or supplements thereto: (a) this Plan; (b) the Confirmation Order and Confirmation Recognition Order; (c) the Disclosure Statement and the other Solicitation Materials; (d) the order of the Bankruptcy Court approving the Disclosure Statement and the other Solicitation Materials; (e) the first day pleadings and all orders sought pursuant thereto; (f) the Plan Supplement; (g) the Sale Transaction Documents (if any); (h) the Cash Collateral Order; and (i) such other definitive documentation as is necessary or desirable to consummate the Restructuring Transactions; *provided* that any Definitive Documents not executed or in a form attached to the Restructuring Support Agreement as of the execution date thereof shall otherwise be in form and substance reasonably acceptable to the Debtors and the Required Consenting Lenders.

53. “*Disallowed*” means, with respect to any Claim, a Claim or any portion thereof that: (a) has been disallowed by a Final Order; (b) is listed in the Schedules as zero or as contingent, disputed, or unliquidated and as to which no Proof of Claim or request for payment of an Administrative Claim has been timely Filed or deemed timely Filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely Filed under applicable law or this Plan; (c) is not listed in the Schedules and as to which no Proof of Claim or request for payment of an Administrative Claim has been timely Filed or deemed timely Filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely Filed under applicable law or this Plan; (d) has been withdrawn by agreement of the applicable Debtor and the Holder thereof; or (e) has been withdrawn by the Holder thereof.

54. “*Disbursing Agent*” means, as applicable, the Debtors, the Wind-Down Debtors, or the Plan Administrator, or any Entity or Entities selected by the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, to make or facilitate distributions in accordance with this Plan, which Entity may be the Claims and Noticing Agent and the Agents, if applicable.

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55. “*Disclosure Statement*” means the disclosure statement in respect of this Plan, including all exhibits and schedules thereto, as approved or ratified by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code and as may be amended, modified, or supplemented from time to time in accordance with the terms thereof.

56. “*Disclosure Statement Order*” means any order of the Bankruptcy Court conditionally approving the Disclosure Statement.

57. “*Disinterested Managers*” means, collectively, the disinterested managers or directors, as applicable, of SPARC EB Holdings LLC, Eddie Bauer LLC, Eddie Bauer Gift Card Services LLC, 13051269 Canada Inc., and Eddie Bauer of Canada Corporation.

58. “*Disinterested Manager Fee Claims*” means all unpaid fees and expenses as of the Effective Date due to the Disinterested Managers pursuant to their respective director agreements with the Debtors. On the Effective Date, the Disinterested Manager Fee Claims shall be deemed Allowed Administrative Claims against the Debtors.

59. “*Disputed*” means, as to a Claim or Interest, a Claim or Interest: (a) that is not Allowed; (b) that is not Disallowed under the Plan, the Bankruptcy Code, or a Final Order, as applicable; and (c) with respect to which a party in interest has Filed a Proof of Claim or otherwise made a written request to a Debtor for payment, without any further notice to or action, order, or approval of the Bankruptcy Court.

60. “*Distribution Record Date*” means the record date for purposes of determining which Holders of Allowed Claims or Allowed Interests are eligible to receive distributions under this Plan, which date shall be the Effective Date, or such other date reasonably designated by the Debtors.

61. “*Effective Date*” means the date that is the first Business Day after the Confirmation Date on which (a) no stay of the Confirmation Order is in effect, and (b) all conditions precedent to the occurrence of the Effective Date set forth in Article IX.A of this Plan have been satisfied or waived in accordance with Article IX.B of this Plan. Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter.

62. “*Entity*” means any entity, as defined in section 101(15) of the Bankruptcy Code.

63. “*Estate*” means, as to each Debtor, the estate created for the Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code.

64. “*Exculpated Parties*” means, collectively, and in each case solely in its capacity as such: (a) each of the Debtors; (b) the Wind-Down Debtors; and (c) with respect to the Entities in clauses (a) and (b), each of their respective current and former directors, the Disinterested Managers, managers, officers, attorneys, financial advisors, consultants, or other professionals or advisors that served in such capacity between the Petition Date and Effective Date.

65. “*Executory Contract*” means a contract to which one or more of the Debtors are a party and that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

66. “*Existing Equity Interests*” means any Interest in SPARC EB Holdings LLC.

67. “*Federal Judgment Rate*” means the federal judgment interest rate in effect as of the Petition Date, calculated as set forth in section 1961 of the Judicial Code.

68. “*File*” means file, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases. “Filed” and “Filing” shall have correlative meanings.

69. “*Final Order*” means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter that has not been reversed, vacated, stayed, modified, or amended and as to which the time to appeal, seek certiorari, or move for a new trial, reargument, or rehearing has expired and no appeal, petition for certiorari, or other proceeding for a new trial, reargument, or

rehearing thereof has been timely sought or, if an appeal, writ of certiorari, new trial, reargument, or rehearing thereof has been sought, such order or judgment shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, reargument, or rehearing shall have been denied, or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari, or move for a new trial, reargument, or rehearing shall have expired; *provided*, however, that no order or judgment shall fail to be a “Final Order” solely because of the possibility that a motion under Rules 59 or 60 of the Federal Rules of Civil Procedure or any analogous Bankruptcy Rule (or any analogous rules applicable in another court of competent jurisdiction) or sections 502(j) or 1144 of the Bankruptcy Code has been or may be Filed with respect to such order or judgment.

70. “*Foreign Representative*” means Eddie Bauer LLC, in its capacity as foreign representative of the Debtors, as duly appointed as such under Section 1505 of the Bankruptcy Code.

71. “*General Unsecured Claim*” means any Claim against a Debtor that is not (a) an Administrative Claim, (b) a Professional Fee Claim, (c) a Priority Tax Claim, (d) an Other Secured Claim, (e) an Other Priority Claim, (f) an ABL Claim, (g) a Term Loan Claim, (h) a Subordinated Loan Claim, (i) an Intercompany Claim, (j) a Section 510(b) Claim, (k) a Disinterested Manager Fee Claim, or (l) paid in full prior to the Effective Date pursuant to an order of the Bankruptcy Court; *provided* that, for the avoidance of doubt, General Unsecured Claims shall include the SPARC Intercompany Claim.

72. “*Governing Body*” means, in each case in its capacity as such, the board of directors, board of managers, manager, managing member, general partner, investment committee, special committee, or such similar governing body of any of the Debtors or any Wind-Down Debtor, as applicable.

73. “*Governmental Unit*” means any governmental unit, as defined in section 101(27) of the Bankruptcy Code.

74. “*GUC Contingent Recovery Pool*” means the greater of (a) \$250,000 and (b) 10% of Net Proceeds in excess of the ABL Threshold Recovery Amount.

75. “*Holder*” means an Entity that is the record owner of a Claim against, or an Interest in, any Debtor, as applicable. For the avoidance of doubt, affiliated record owners of Claims or Interests managed or advised by the same institution shall constitute separate Holders.

76. “*Impaired*” means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is “impaired” within the meaning of section 1124 of the Bankruptcy Code.

77. “*Independent Investigation*” means the Disinterested Managers’ independent investigation regarding any potential Estate claims and Causes of Action.

78. “*Information Officer*” means KSV Restructuring Inc., in its capacity as information officer appointed by the CCAA Court in the CCAA Recognition Proceedings.

79. “*Insurance Policies*” means all insurance policies that have been issued at any time to, or provide coverage to, any of the Debtors and all agreements, documents or instruments relating thereto, including, without limitation, all D&O Liability Insurance Policies, and any of the Debtors’ rights under any third parties’ insurance policies.

80. “*Intercompany Claim*” means any Claim against a Debtor held by another Debtor.

81. “*Intercompany Interest*” means an Interest in a Debtor held by another Debtor.

82. “*Intercreditor Agreements*” means, collectively, the ABL Term Loan Intercreditor Agreement and the Senior-Subordinated Intercreditor Agreement.

83. “*Interest*” means the common stock, preferred stock, limited liability company interests, equity security (as defined in section 101(16) of the Bankruptcy Code), and any other equity, ownership, or profits interests of any Debtor, and options, warrants, rights, or other Securities or agreements to acquire the common stock (including convertible debt), preferred stock, limited liability company interests, or other equity, ownership, or profits interests of any Debtor (whether or not arising under or in connection with any employment agreement).

84. “*Judicial Code*” means title 28 of the United States Code, 28 U.S.C. §§ 1–4001.

85. “*Lien*” means a lien as defined in section 101(37) of the Bankruptcy Code.

86. “*Net Proceeds*” means all Cash, if any, held by the Debtors or the Wind-Down Debtors, as applicable, on or after the Effective Date in accordance with the Cash Collateral Order, after (a) funding the Professional Fee Escrow Account, (b) funding the Wind-Down Account, and (c) paying or reserving amounts for Allowed Administrative Claims as set forth in Article II.A of this Plan.

87. “*Other Priority Claim*” means a Claim against any of the Debtors, other than an Administrative Claim or Priority Tax Claim, entitled to priority in right of payment under section 507(a) of the Bankruptcy Code.

88. “*Other Secured Claim*” means a Claim against any of the Debtors, other than an ABL Claim, a Term Loan Claim, or a Subordinated Loan Claim, (a) secured by a valid, perfected, unavoidable, and enforceable Lien on collateral to the extent of the Debtors’ interest in such collateral, as determined in accordance with section 506(a) of the Bankruptcy Code or (b) subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code.

89. “*Person*” means an individual, corporation, partnership, limited liability company, joint venture, trust, estate, unincorporated association, unincorporated association, Governmental Unit, or political subdivision thereof, or any other Entity.

90. “*Petition Date*” means February 9, 2026, the date on which the Debtors commenced the Chapter 11 Cases.

91. “*Plan Administrator*” means the person, if any, selected by the Debtors, to have all powers and authorities set forth in Article IV.G of this Plan.

92. “*Plan Administrator Agreement*” means that certain agreement by and among the Debtors, the Plan Administrator, and the Wind-Down Debtors, which shall be included in the Plan Supplement, providing for the appointment, roles, powers, and duties of the Plan Administrator and the implementation of this Plan by the Plan Administrator.

93. “*Plan Supplement*” means the compilation of documents, term sheets, and forms of documents, agreements, schedules, and exhibits to this Plan (in each case as may be altered, amended, modified, or supplemented from time to time in accordance with the terms hereof and in accordance with the Bankruptcy Code and Bankruptcy Rules), including, but not limited to, the following to the extent applicable: (a) Schedule of Assumed Executory Contracts and Unexpired Leases, (b) Schedule of Retained Causes of Action, (c) the Wind-Down Transactions Memorandum; (d) the Plan Administrator Agreement; (e) the identity of the Plan Administrator; and (f) additional documents Filed with the Bankruptcy Court prior to the Effective Date as amendments to the Plan Supplement.

94. “*Priority Tax Claim*” means any Claim against any of the Debtors of a Governmental Unit (as defined in section 101(27) of the Bankruptcy Code) of the kind specified in section 507(a)(8) of the Bankruptcy Code.

95. “*Professional*” means an Entity: (a) employed pursuant to a Bankruptcy Court order in accordance with sections 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Effective Date, pursuant to sections 327, 328, 329, 330, 331, and 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.

96. “*Professional Fee Amount*” means the aggregate amount of Professional Fee Claims and other unpaid fees and expenses Professionals reasonably estimate in good faith that they have incurred or will incur in rendering services to the Debtors as set forth in Article II.B.3 of this Plan.

97. “*Professional Fee Claim*” means a Claim by a Professional seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred through and including the Effective Date under sections 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code.

98. “*Professional Fee Escrow Account*” means an interest-bearing account funded by the Debtors with Cash on the Effective Date in an amount equal to the Professional Fee Amount.

99. “*Proof of Claim*” means a proof of Claim Filed against any of the Debtors in the Chapter 11 Cases by the applicable bar date.

100. “*Purchase Agreement*” means the purchase agreement or purchase agreements to be entered into by any of the Debtors and any Purchaser (or its designee) to effectuate the Sale Transaction, if any, in accordance with the Bidding Procedures.

101. “*Purchase Price*” means the total consideration to be paid by the Purchaser to the Debtors for the purchase of some or all of the Debtors’ assets pursuant to the Purchase Agreement and as approved by the Bankruptcy Court.

102. “*Purchaser*” means the Entity or Entities whose bid for some or all of the Debtors’ assets is selected by the Debtors and approved by the Bankruptcy Court as the highest or otherwise best bid pursuant to the Bidding Procedures.

103. “*Reinstate*” means reinstate, reinstated, or reinstatement with respect to Claims and Interests, that the Claim or Interest shall be rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code. “Reinstated” and “Reinstatement” shall have correlative meanings.

104. “*Related Party*” means, collectively, with respect to any Person or Entity, each of, and in each case in its capacity as such, such Person’s or Entity’s current and former directors, managers, officers, committee members, members of any Governing Body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an Entity), accountants, investment bankers, consultants, representatives, and other professionals and advisors and any such Person’s or Entity’s respective heirs, executors, estates, and nominees.

105. “*Released Party*” means, each of, and in each case in its capacity as such: (a) each Debtor; (b) each Wind-Down Debtor and the Plan Administrator; (c) the Agents; (d) each Consenting Lender; (e) each Releasing Party; (f) the Information Officer; (g) the Purchaser, if any; (h) each current and former Affiliate of each Entity in clause (a) through the following clause (i); and (i) each Related Party of each Entity in clause (a) through this clause (i); provided, however, that, in each case, an Entity shall not be a Released Party if it: (i) elects to opt out of the releases contained in the Plan; or (ii) timely objects to the releases contained in the Plan, and such objection is not withdrawn or otherwise resolved before the Confirmation Order is entered.

106. “*Releasing Party*” means, each of, and in each case in its capacity as such: (a) each Debtor; (b) each Wind-Down Debtor and the Plan Administrator; (c) the Agents; (d) each Consenting Lender; (e) all Holders of Claims that vote to accept the Plan; (f) all Holders of Claims who are deemed to accept this Plan but who do not affirmatively opt out of the releases provided for in this Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the releases provided for in the Plan; (g) all Holders of Claims who abstain from voting on the Plan, other than those who were not sent a ballot or an opt out form in accordance

with the Disclosure Statement Order, and who do not affirmatively opt out of the releases provided for in this Plan by checking the box on the applicable ballot indicating that they opt not to grant the releases provided for in the Plan; (h) all Holders of Claims or Interests who vote to reject this Plan or are deemed to reject this Plan and who do not affirmatively opt out of the releases provided for in this Plan by checking the box on the applicable ballot or notice of non-voting status indicating that they opt not to grant the releases provided for in this Plan; (i) each current and former Affiliate of each Entity in clause (a) through the following clause (j); and (j) to the maximum extent permitted by law, each Related Party of each Entity in clause (a) through this clause (j); *provided* that, in each case, an Entity in clause (f) through clause (j) shall not be a Releasing Party if it: (i) elects to opt out of the releases contained in the Plan; or (ii) timely objects to the releases contained in this Plan and such objection is not withdrawn or otherwise resolved before the Confirmation Order is entered.

107. “*Restructuring Support Agreement*” means that certain Restructuring Support Agreement, dated as of February 8, 2026, by and among the Debtors and the Consenting Lenders and attached to the *Declaration of Stephen Coulombe, Co-Chief Restructuring Officer of Eddie Bauer LLC and Its Affiliates, in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 35] as Exhibit B, including all exhibits thereto (including the Restructuring Term Sheet), as may be amended, modified, or supplemented from time to time, in accordance with its terms.

108. “*Restructuring Term Sheet*” means the term sheet attached to the Restructuring Support Agreement as Exhibit B.

109. “*Restructuring Transactions*” means, collectively, all transactions contemplated by the Restructuring Term Sheet, the Restructuring Support Agreement, and this Plan, including the Sale Transaction and the Wind-Down Transactions.

110. “*Retained Causes of Action*” means, collectively, all Claims and Causes of Action not released by the Debtors pursuant to the terms of this Plan or pursuant to the Cash Collateral Order, including any Claims and Causes of Action listed on the Schedule of Retained Causes of Action.

111. “*Sale Order*” means the order of the Bankruptcy Court approving the consummation of the Sale Transaction, if any, pursuant to the terms of the Purchase Agreement, which order may be the Confirmation Order.

112. “*Sale Proceeds*” means all proceeds of the Sale Transaction, if any, including all Cash proceeds and non-Cash proceeds, that the Debtors receive in accordance with the Purchase Agreement, if applicable.

113. “*Sale Process*” means the process to market and sell some, all, or substantially all of the Debtors’ assets as a going concern to the highest or otherwise best bidder(s).

114. “*Sale Recognition Order*” means an order of the CCAA Court in the CCAA Recognition Proceedings recognizing and enforcing the Sale Order in Canada, which order may be part of the CCAA Confirmation Order, and, to the extent applicable, approving the Sale Transaction with respect to the Debtors’ assets in Canada pursuant to the terms of the Purchase Agreement.

115. “*Sale Transaction*” means a sale or sales of all or substantially all of the Debtors’ assets pursuant to the Bidding Procedures and the Bidding Procedures Order and as approved by the Sale Order (if any) and the Sale Recognition Order (if any).

116. “*Sale Transaction Documents*” means all agreements, instruments, pleadings, orders, or other related documents necessary or advisable to carry out the Sale Process and consummate a Sale Transaction, including, but not limited to, the Bidding Procedures, the Bidding Procedures Motion, the Bidding Procedures Order, the sale Purchase Agreement (if any), the Sale Order (if any), and the Sale Recognition Order (if any).

117. “*Schedule of Assumed Executory Contracts and Unexpired Leases*” means the schedule of Executory Contracts and Unexpired Leases to be assumed or assumed and assigned, as applicable, by the Debtors pursuant to the Plan, if any, which shall be included in the Plan Supplement, as the same may be amended, modified, or supplemented from time to time by the Debtors; *provided* that notwithstanding anything to the contrary in this Plan,

the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, reserve the right (i) in the event that the Debtors do not consummate a Sale Transaction, to alter, amend, modify, or supplement the Schedule of Assumed Executory Contracts and Unexpired Leases at any time prior to the earlier of (A) 45 days following the Effective Date and (B) solely with respect to Unexpired Leases of nonresidential real property, the deadline is the earlier of (I) the applicable deadline pursuant to section 365(d)(4) of the Bankruptcy Code, (II) the date of entry of the Confirmation Order, and (III) as such date may be extended with the written consent of the applicable landlord counterparty and (ii) in the event that the Debtors consummate a Sale Transaction, to alter, amend, modify, or supplement any schedule of Executory Contracts and Unexpired Leases that is attached to any Sale Transaction Documents, with the consent of the Purchaser, at any time prior to the earlier of (A) 90 days following the closing date of a Sale Transaction, and (B) solely with respect to Unexpired Leases of nonresidential real property, the applicable deadline pursuant to section 365(d)(4) of the Bankruptcy Code, as such date may be extended with the consent of the applicable landlord counterparty, consistent with any Sale Transaction Documents, as applicable.

118. “*Schedule of Retained Causes of Action*” means the schedule of certain Causes of Action of the Debtors (to be included in the Plan Supplement) that are not released, waived, or transferred pursuant to this Plan, as the same may be amended, modified, or supplemented from time to time.

119. “*Schedules*” means, collectively, the schedules of assets and liabilities, schedules of Executory Contracts and Unexpired Leases, and statements of financial affairs Filed by the Debtors pursuant to section 521 of the Bankruptcy Code, including any amendments or supplements thereto.

120. “*Section 510(b) Claim*” means any Claim or Interest against a Debtor subject to subordination under section 510(b) of the Bankruptcy Code, whether by operation of law or contract.

121. “*Secured Claim*” means a Claim: (a) secured by a valid, perfected, unavoidable, and enforceable Lien on collateral to the extent of the Debtors’ interest in such collateral, as determined in accordance with section 506(a) of the Bankruptcy Code or (b) subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code.

122. “*Secured Lenders*” means, collectively, the lenders under the ABL Credit Agreement, the Term Loan Credit Agreement, and the Subordinated Loan Credit Agreement.

123. “*Securities Act*” means the Securities Act of 1933, as amended, 15 U.S.C. §§ 77a–77aa, or any similar federal, state, or local law, as now in effect or hereafter amended, and the rules and regulations promulgated thereunder.

124. “*Security*” means any security, as defined in section 2(a)(1) of the Securities Act.

125. “*Senior-Subordinated Intercreditor Agreement*” means that certain Intercreditor Agreement, dated as of September 19, 2025 (as amended, restated, supplemented, or otherwise modified from time to time), 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.

126. “*Solicitation Materials*” means, collectively, the solicitation materials with respect to this Plan.

127. “*SPARC Intercompany Claim*” means that certain Intercompany Claim in the amount of approximately \$215 million held by SPARC Group Holdings LLC against Eddie Bauer LLC.

128. “*Store Closing Order*” means the interim or final order, as applicable, approving the *Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Assume the Agency Agreement; (II) Authorizing and Approving the Conduct of Store Closing Sales and the Related Sale Guidelines, with Such Sales to be Free and Clear of All Liens, Claims, and Encumbrances; (III) Modifying Customer Programs at the Closing Stores; and (IV) Granting Related Relief* [Docket No. 12].

129. “*Store Closing Sales*” means the store-closing sales ongoing as of the Petition Date at all of the Debtors’ brick-and-mortar retail locations.

130. “*Subordinated Loan Agent*” means Copper Retail JV LLC, in its capacity as administrative agent and collateral agent under the Subordinated Loan Credit Agreement.

131. “*Subordinated Loan Claims*” means any Claim against a Debtor on account of the Subordinated Loan Facility.

132. “*Subordinated Loan Credit Agreement*” means that certain Second Amendment to Amended and Restated Term Loan Credit Agreement, dated as of September 19, 2025 (as amended, restated, supplemented, or otherwise modified from time to time), by and among (a) Penney Holdings LLC, as lead administrative borrower, (b) the other borrowers signatory thereto, (c) the Subordinated Loan Parties (as defined in the Subordinated Loan Credit Agreement), (d) the lenders party thereto, and (e) Copper Retail JV LLC, as administrative agent and collateral agent.

133. “*Subordinated Loan Facility*” means the subordinated term loans issued pursuant to the Subordinated Loan Credit Agreement.

134. “*Term Loan Agent*” means Whitehawk Capital Partners LP, as administrative agent and collateral agent under the Term Loan Credit Agreement.

135. “*Term Loan Claims*” means any Claim against a Debtor on account of the Term Loan Facility.

136. “*Term Loan Credit Agreement*” means that certain Credit Agreement dated as of September 19, 2025 (as amended, restated, supplemented, or otherwise modified from time to time), by and among (a) Penney Holdings LLC, as lead administrative borrower, (b) the other borrowers signatory thereto, (c) the other Loan Parties (as defined in the Term Loan Credit Agreement), including the Debtors and non-Debtor affiliates, (iv) the lenders party thereto, and (v) the Term Loan Agent.

137. “*Term Loan Facility*” means the term loans issued pursuant to the Term Loan Credit Agreement.

138. “*Third-Party Release*” means the release set forth in Article VIII.D of this Plan.

139. “*U.S. Trustee*” means the Office of the United States Trustee for the District of New Jersey.

140. “*Unexpired Lease*” means a lease to which one or more of the Debtors are a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

141. “*Unimpaired*” means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is unimpaired within the meaning of section 1124 of the Bankruptcy Code.

142. “*Weekly Paydown*” shall have the meaning ascribed to it in the Cash Collateral Order.

143. “*Wind-Down Account*” means the account to be established and maintained by the Debtors or the Plan Administrator, as applicable, and funded on the Effective Date with the Wind-Down Amount to fund the Wind-Down Transactions in accordance with the Plan. Following the conclusion of the Wind-Down Transactions, any remaining amounts in the Wind-Down Account shall be distributed in accordance with Article III of this Plan.

144. “*Wind-Down Amount*” means Cash in an amount agreed to by the Debtors and ABL Agent that is sufficient to fund the estimated fees, costs, and expenses necessary to administer the Wind-Down Transactions, in an amount that includes sufficient funds for the payment of all Administrative Claims as necessary to confirm this Plan.

145. “*Wind-Down Assets*” means, on the Effective Date, all assets of each Debtor’s Estate, all Causes of Action, and any property acquired by any of the Debtors pursuant to this Plan, which shall exclude the Professional Fee Amounts held in the Professional Fee Escrow Account and any amounts necessary to fund administrative expenses and which shall in any event include, without limitation, all Retained Causes of Action.

146. “*Wind-Down Debtors*” means the Debtors or any successor or successors thereto after the Effective Date responsible for winding down the Debtors’ Estates and implementing the terms of this Plan.

147. “*Wind-Down Transactions*” means the transactions described in Article IV.F of this Plan.

148. “*Wind-Down Transactions Memorandum*” means that certain memorandum as may be amended, supplemented, or otherwise modified from time to time, describing the steps to be carried out to effectuate the Wind-Down Transactions, the form of which shall be included in the Plan Supplement.

B. Rules of Interpretation.

For purposes of this Plan: (i) 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; (ii) capitalized terms defined only in the plural or singular form shall nonetheless have their defined meanings when used in the opposite form; (iii) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (iv) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit, whether or not Filed, having been Filed, or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented in accordance with this Plan or the Confirmation Order, as applicable; (v) any reference to an Entity as a Holder of a Claim or Interest includes that Entity’s successors and assigns; (vi) unless otherwise specified, all references herein to “Articles” are references to Articles hereof or hereto; (vii) unless otherwise specified, all references herein to exhibits are references to exhibits in the Plan Supplement; (viii) unless otherwise specified, the words “herein,” “hereof,” and “hereto” refer to this Plan in its entirety rather than to a particular portion of this Plan; (ix) subject to the provisions of any contract, certificate of incorporation, bylaw, instrument, release, or other agreement or document created or entered into in connection with this Plan, the rights and obligations arising pursuant to this Plan shall be governed by, and construed and enforced in accordance with, applicable federal Law, including the Bankruptcy Code and Bankruptcy Rules; (x) unless otherwise specified, the words “include” and “including,” and variations thereof, shall not be deemed to be limiting and shall be deemed to be followed by the words “without limitation”; (xi) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Plan; (xii) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (xiii) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; (xiv) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court’s CM/ECF system; (xv) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; (xvi) any immaterial effectuating provisions may be interpreted by the Debtors or the Wind-Down Debtors and Plan Administrator in such a manner that is consistent with the overall purpose and intent of this Plan, all without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity; (xvii) all references herein to consent, acceptance, or approval may be conveyed by counsel for the respective parties that have such consent, acceptance, or approval rights, including by electronic mail; (xviii) unless otherwise specified, any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter; (xix) 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; and (xx) on and after the Effective Date, all references to the Debtors in this Plan shall be deemed references to the Wind-Down Debtors.

C. Computation of Time.

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein. If the date on which a transaction may occur pursuant to this Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day.

D. Governing Law.

Unless a rule of Law or procedure is supplied by federal Law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the Laws of the State of New York, without giving effect to the principles of conflict of laws (other than section 5-1401 and section 5-1402 of the New York General Obligations Law), shall govern the rights, obligations, construction, and implementation of this Plan; any agreements, documents, instruments, or contracts executed or entered into in connection with this Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control); *provided* that corporate governance matters relating to the Debtors or the Wind-Down Debtors, as applicable, shall be governed by the laws of the jurisdiction of incorporation or formation of the relevant Debtor or Wind-Down Debtor, as applicable.

E. Reference to Monetary Figures.

All references in this Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided herein.

F. Reference to the Debtors or the Wind-Down Debtors.

Except as otherwise specifically provided in this Plan to the contrary, references in this Plan to the Debtors or the Wind-Down Debtors shall mean the Debtors and the Wind-Down Debtors, as applicable, to the extent the context requires.

G. Controlling Document.

In the event of an inconsistency between this Plan and the Disclosure Statement, the terms of this Plan shall control in all respects. In the event of an inconsistency between this Plan and any document or instrument in the Plan Supplement, the terms of the relevant document or instrument in the Plan Supplement shall control (unless stated otherwise in such Plan Supplement document or in the Confirmation Order). In the event of an inconsistency between the Confirmation Order and this Plan, the Confirmation Order shall control.

H. Consultation, Notice, Information, and Consent Rights.

Notwithstanding anything herein to the contrary, all consultation, information, notice, and consent rights of the parties to the Restructuring Support Agreement, as applicable, and as respectively set forth therein, with respect to the form and substance of this Plan, all exhibits to this Plan, the Plan Supplement, and all other Definitive Documents, including any amendments, restatements, supplements, or other modifications to such agreements and documents, and any consents, waivers, or other deviations under or from any such documents, shall be incorporated herein by this reference (including to the applicable definitions in Article I.A hereof) and fully enforceable as if stated in full herein until such time as the Restructuring Support Agreement is terminated in accordance with its terms.

Failure to reference the rights referred to in the immediately preceding paragraph as such rights relate to any document referenced in the Restructuring Support Agreement, as applicable, shall not impair such rights and obligations.

ARTICLE II. ADMINISTRATIVE CLAIMS AND PRIORITY CLAIMS

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, Professional Fee Claims, and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III.

A. Administrative Claims.

Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtors or the Wind-Down Debtors, as applicable, each Holder of an Allowed Administrative Claim (other than Holders of Professional Fee Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of title 28 of the United States Code) will receive in full and final satisfaction of its Allowed Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim in accordance with the following: (i) if an Administrative Claim is Allowed on or prior to the Effective Date, on the Effective Date or as soon as reasonably practicable thereafter (or, if not then due, when such Allowed Administrative Claim is due or as soon as reasonably practicable thereafter); (ii) if such Administrative Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which an order allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (iii) if such Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date, in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claim without any further action by the Holder of such Allowed Administrative Claim; (iv) at such time and upon such terms as may be agreed upon by such Holder and the Debtors or the Wind-Down Debtors, as applicable; or (v) at such time and upon such terms as set forth in a Final Order of the Bankruptcy Court; *provided* that any Allowed Administrative Claim that is an Assumed Liability under the Sale Transaction Documents shall be an obligation of the Purchaser and shall not be an obligation of the Debtors or the Wind-Down Debtors.

Except as otherwise provided in this Article II.A of this Plan, requests for payment of Administrative Claims must be Filed with the Claims and Noticing Agent and served on the Wind-Down Debtors by the applicable Administrative Claims Bar Date. **Holders of Administrative Claims that are required to, but do not, File and serve a request for payment of such Administrative Claims by such date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors, the Wind-Down Debtors, their Estates, or their property, and such Administrative Claims shall be deemed released and extinguished as of the Effective Date without the need for any objection from the Debtors or the Wind-Down Debtors, as applicable, or any notice to or action, order, or approval of the Bankruptcy Court or any other Entity.** Objections to such requests, if any, must be Filed with the Bankruptcy Court and served on the Debtors or the Wind-Down Debtors, as applicable, and the requesting party by the Claims Objection Deadline. Notwithstanding the foregoing, no request for payment of an Administrative Claim need be Filed with the Bankruptcy Court with respect to an Administrative Claim previously Allowed.

B. Professional Fee Claims.

1. Final Fee Applications and Payment of Professional Fee Claims.

All final requests for payment of Professional Fee Claims for services rendered and reimbursement of expenses incurred prior to the Effective Date must be Filed no later than forty-five (45) days after the Effective Date. The Bankruptcy Court shall determine the Allowed amounts of such Professional Fee Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Court. The Wind-Down Debtors shall pay Professional Fee Claims in Cash in the amount the Bankruptcy Court allows, including from funds held in the Professional Fee Escrow Account.

2. Professional Fee Escrow Account.

On the Effective Date, the Wind-Down Debtors shall establish and fund the Professional Fee Escrow Account with an amount of Cash equal to the Professional Fee Amount, less any unapplied cash deposited in respect of the Carve-Out (as defined in the Cash Collateral Order), which cash shall be added to the Professional Fee Escrow Account. The Professional Fee Escrow Account shall be maintained in trust solely for the Professionals. Such funds shall not be considered property of the Debtors' Estates, the Wind-Down Debtors, or the Plan Administrator, as applicable. The amount of Professional Fee Claims owing to the Professionals shall be paid in Cash to such Professionals by the Wind-Down Debtors from the Professional Fee Escrow Account as soon as reasonably practicable after such Professional Fee Claims are Allowed; *provided* that the Debtors' and the Wind-Down Debtors' obligations to pay Allowed Professional Fee Claims shall not be limited nor be deemed limited to funds held in the Professional Fee Escrow Account. When all such Allowed amounts owing to

Professionals have been paid in full, any remaining amount in the Professional Fee Escrow Account shall promptly be paid to the Wind-Down Debtors and constitute part of the Wind-Down Assets without any further notice to or action, order, or approval of the Bankruptcy Court, which amounts shall be considered Net Proceeds and promptly distributed in accordance with this Plan.

3. Professional Fee Amount.

Professionals shall reasonably estimate their unpaid Professional Fee Claims and other unpaid fees and expenses incurred in rendering services to the Debtors before and as of the Effective Date and shall deliver such estimates to the Debtors no later than three Business Days before the Effective Date; *provided, however*, that such estimate shall not be deemed to limit the amount of the fees and expenses that may be Allowed pursuant to the Professional's final request for payment. If a Professional does not provide an estimate, the Debtors or the Wind-Down Debtors, as applicable, may estimate the unpaid and unbilled fees and expenses of such Professional for the purpose of determining the Professional Fee Amount. The total aggregate amount so estimated as of the Effective Date shall be utilized by the Debtors to determine the amount to be funded to the Professional Fee Escrow Account.

4. Post-Effective Date Fees and Expenses.

Except as otherwise specifically provided in this Plan, from and after the Effective Date, the Debtors or the Wind-Down Debtors, as applicable, shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses related to implementation of this Plan and Consummation incurred by the Debtors or the Wind-Down Debtors, as applicable. Upon the Effective Date, any requirement that Professionals comply with sections 327–331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors or the Wind-Down Debtors, as applicable, may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

Notwithstanding anything to the contrary set forth in this Plan, the professional fees and expenses of professionals incurred in connection with the CCAA Recognition Proceedings shall in all cases continue to be paid in accordance with the terms of the orders of the CCAA Court.

C. Priority Tax Claims.

All Allowed Priority Tax Claims shall either (1) be paid during the Chapter 11 Cases or (2) constitute an Assumed Liability under the Sale Transaction Documents and shall be an obligation of the Debtors or the Wind-Down Debtors. To the extent that an Allowed Priority Tax Claim was not otherwise paid during the Chapter 11 Cases or assumed and paid as an Assumed Liability under the applicable Sale Transaction Documents and the Holder of such Allowed Priority Tax Claim does not agree to less favorable treatment, in full and final satisfaction, settlement, and release of, and in exchange for, such Allowed Priority Tax Claim, such Holder of such Allowed Priority Tax Claim shall receive Cash equal to the full amount of its Claim or such other treatment in accordance with the terms set forth in section 1129(a)(9)(C) of the Bankruptcy Code.

**ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS**

A. Classification of Claims and Interests.

This Plan constitutes a separate Plan proposed by each Debtor. Except for the Claims addressed in Article II of this Plan, all Claims and Interests are classified in the Classes set forth below in accordance with sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or an Interest, or any portion thereof, is classified in a particular Class only to the extent that any portion of such Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of such Claim or Interest qualifies within the description of such other Classes. A Claim or an Interest also is classified in a particular Class for the purpose of receiving

distributions under this Plan only to the extent that such Claim or Interest is an Allowed Claim or Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

The classification of Claims against and Interests in the Debtors pursuant to this Plan is as follows:

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 3	ABL Claims	Impaired	Entitled to Vote
Class 4	Term Loan Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 5	Subordinated Loan Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 6	General Unsecured Claims	Impaired	Entitled to Vote
Class 7	Intercompany Claims	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept) / Not Entitled to Vote (Deemed to Reject)
Class 8	Intercompany Interests	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept) / Not Entitled to Vote (Deemed to Reject)
Class 9	Existing Equity Interests	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 10	Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)

B. Treatment of Claims and Interests.

Each Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive under this Plan the treatment described below 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 by the Debtors or the Wind-Down Debtors, as applicable, and the Holder of such Allowed Claim or Allowed Interest, as applicable. Unless otherwise indicated, the Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive such treatment on the Effective Date or as soon as reasonably practicable thereafter.

1. Class 1 - Other Secured Claims.

- (a) *Classification:* Class 1 consists of all Other Secured Claims against the Debtors.
- (b) *Treatment:* Except to the extent that a Holder of an Allowed Other Secured Claim agrees to less favorable treatment, each holder of an Allowed Other Secured Claim shall receive, at the option of the Debtors or the Wind-Down Debtors, as applicable, in full and final satisfaction of such Allowed Other Secured Claim, either:
 - (i) payment in full in Cash in an amount equal to its Allowed Other Secured Claim;
 - (ii) delivery of the collateral securing its Allowed Other Secured Claim; or
 - (iii) such other treatment rendering its Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.

- (c) *Voting:* Class 1 is Unimpaired under this Plan. Holders of Allowed Claims in Class 1 are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

2. Class 2 - Other Priority Claims.

- (a) *Classification:* Class 2 consists of all Other Priority Claims against the Debtors.
- (b) *Treatment:* Except to the extent that a Holder of an Allowed Other Priority Claim agrees to less favorable treatment, each Holder of an Allowed Other Priority Claim shall receive, in full and final satisfaction of such Claim, treatment consistent with section 1129(a)(9) of the Bankruptcy Code.
- (c) *Voting:* Class 2 is Unimpaired under this Plan. Holders of Allowed Claims in Class 2 are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

3. Class 3 - ABL Claims.

- (a) *Classification:* Class 3 consists of all ABL Claims against the Debtors.
- (b) *Allowance:* On the Effective Date, the ABL Claims shall be Allowed in the aggregate principal amount of \$728,477,563,² plus any and all unpaid interest, fees, premiums, and all other obligations, amounts, and expenses due and owing under the ABL Credit Agreement or related documents as of the Effective Date, after giving effect to the Weekly Paydowns made during the Chapter 11 Cases.
- (c) *Treatment:* On the Effective Date, except to the extent that a Holder of an Allowed ABL Claim agrees to less favorable treatment, each Holder of an Allowed ABL Claim shall receive, in full and final satisfaction of such Claim, its *pro rata* share of:
 - (i) if Class 6 (General Unsecured Claims) votes to reject this Plan, 100% of Net Proceeds; or
 - (ii) if Class 6 (General Unsecured Claims) votes to accept this Plan, 100% of the Net Proceeds *less* the GUC Contingent Recovery Pool.

Notwithstanding the foregoing, all ABL Claims shall be reserved and preserved as against all Persons or Entities other than the Debtors (and as to the Debtors, all ABL Claims shall be subject to this Plan and Confirmation Order).

- (d) *Voting:* Class 3 is Impaired under this Plan, and Holders of Allowed Claims in Class 3 are entitled to vote to accept or reject this Plan.

4. Class 4 - Term Loan Claims.

- (a) *Classification:* Class 4 consists of all Term Loan Claims against the Debtors.

² The ABL Claims also include letters of credit in the aggregate undrawn face amount of \$196,811,453.

- (b) *Allowance:* On the Effective Date, the Term Loan Claims shall be Allowed in the aggregate principal amount of \$600,000,000, plus any and all unpaid interest, fees, premiums, and all other obligations, amounts, and expenses due and owing under the Term Loan Credit Agreement or related documents as of the Effective Date.
- (c) *Treatment:* On the Effective Date, each Allowed Term Loan Claim shall be canceled, released, and extinguished as against the Debtors, and no Holder of an Allowed Term Loan Claim shall receive any distribution from the Debtors on account of such Claim; *provided* that it is expressly understood and agreed that all Term Loan Claims shall be reserved and preserved as against all Persons or Entities other than the Debtors (and as to the Debtors, all Term Loan Claims shall be subject to this Plan and Confirmation Order).
- (d) *Voting:* Class 4 is Impaired under this Plan. Holders of Allowed Term Loan Claims in Class 4 are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

5. Class 5 - Subordinated Loan Claims.

- (a) *Classification:* Class 5 consists of all Subordinated Loan Claims against the Debtors.
- (b) *Allowance:* On the Effective Date, the Subordinated Loan Claims shall be Allowed in the aggregate principal amount of \$216,281,687, plus any and all unpaid interest, fees, premiums, and all other obligations, amounts, and expenses due and owing under the Subordinated Loan Credit Agreement or related documents as of the Effective Date.
- (c) *Treatment:* On the Effective Date, each Allowed Subordinated Loan Claim shall be canceled, released, and extinguished as against the Debtors, and no Holder of an Allowed Subordinated Loan Claim shall receive any distribution from the Debtors on account of such Claim; *provided* that it is expressly understood and agreed that all Subordinated Loan Claims shall be reserved and preserved as against all Persons or Entities other than the Debtors (and as to the Debtors, all Subordinated Loan Claims shall be subject to this Plan and Confirmation Order).
- (d) *Voting:* Class 5 is Impaired under this Plan. Holders of Allowed Subordinated Loan Claims in Class 5 are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

6. Class 6 - General Unsecured Claims.

- (a) *Classification:* Class 6 consists of all General Unsecured Claims against the Debtors.
- (b) *Treatment:* On the Effective Date, except to the extent that a Holder of an Allowed General Unsecured Claim agrees to less favorable treatment, each Holder of an Allowed General Unsecured Claim shall receive:

- (i) if Class 6 (General Unsecured Claims) votes to accept this Plan, its *pro rata* share of the GUC Contingent Recovery Pool; or
- (ii) if Class 6 (General Unsecured Claims) votes to reject this Plan, all Allowed General Unsecured Claims shall be canceled, released, and extinguished and will be of no further force or effect, and Holders of Allowed General Unsecured Claims shall not receive any distribution, property, or other value under this Plan on account of such Allowed General Unsecured Claims.
- (c) *Voting:* Class 6 is Impaired under this Plan, and Holders of Allowed Claims in Class 6 are entitled to vote to accept or reject this Plan.

7. Class 7 - Intercompany Claims.

- (a) *Classification:* Class 7 consists of all Intercompany Claims against the Debtors.
- (b) *Treatment:* On the Effective Date, each Allowed Intercompany Claim shall be, at the option of the applicable Debtor or Wind-Down Debtor, either:
 - (i) reinstated (solely for the purpose of facilitating the Wind-Down Transactions);
 - (ii) set off, settled, distributed, contributed, canceled, and released without any distribution on account of such Intercompany Claim; or
 - (iii) otherwise addressed at the option of the applicable Debtor or Wind-Down Debtor.
- (c) *Voting:* Class 7 is Unimpaired if the Class 7 Intercompany Claims are Reinstated or Impaired if the Class 7 Intercompany Claims are cancelled. Holders of Class 7 Intercompany Claims are conclusively presumed to accept this Plan pursuant to section 1126(f) of the Bankruptcy Code or deemed to reject this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

8. Class 8 - Intercompany Interests.

- (a) *Classification:* Class 8 consists of all Intercompany Interests in the Debtors.
- (b) *Treatment:* On the Effective Date, each Allowed Intercompany Interest shall be, at the option of the applicable Debtor or Wind-Down Debtor, either:
 - (i) reinstated (solely for the purpose of facilitating the Wind-Down Transactions);
 - (ii) set off, settled, distributed, contributed, canceled, and released without any distribution on account of such Intercompany Interest; or
 - (iii) otherwise addressed at the option of the applicable Debtor or Wind-Down Debtor.
- (c) *Voting:* Class 8 is Unimpaired if the Class 8 Intercompany Interests are Reinstated or Impaired if the Class 8 Intercompany Interests are cancelled. Holders of Class 8 Intercompany Interests are conclusively presumed to accept this Plan pursuant to section 1126(f) of the Bankruptcy Code or deemed to reject this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

9. Class 9 - Existing Equity Interests.

- (a) *Classification:* Class 9 consists of all Existing Equity Interests.
- (b) *Treatment:* On the 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 this Plan on account of such Existing Equity Interests.
- (c) *Voting:* Class 9 is Impaired under this Plan. Holders of Allowed Interests in Class 9 are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

10. Class 10 – Section 510(b) Claims.

- (a) *Classification:* Class 10 consists of all Section 510(b) Claims.
- (b) *Treatment:* Allowed Section 510(b) Claims, if any, shall be cancelled, released, and extinguished as of the Effective Date, and will be of no further force or effect, and Holders of Allowed Section 510(b) Claims will not receive any distribution on account of such Allowed Section 510(b) Claims.
- (c) *Voting:* Class 10 is Impaired under this Plan. Holders, if any, of Class 10 Section 510(b) Claims are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders, if any, are not entitled to vote to accept or reject this Plan.

C. *Special Provision Governing Unimpaired Claims.*

Except as otherwise provided in this Plan, nothing under this Plan shall affect the rights of the Debtors or the Wind-Down Debtors, as applicable, regarding any Unimpaired Claims, including all rights regarding legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claims.

D. *Elimination of Vacant Classes.*

Any Class of Claims or Interests that does not have an Allowed Claim or Allowed Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court as of the date of the Confirmation Hearing shall be deemed eliminated from this Plan for purposes of voting to accept or reject this Plan and for purposes of determining acceptance or rejection of this Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

E. *Voting Classes, Presumed Acceptance by Non-Voting Classes.*

If a Class contains Claims or Interests eligible to vote and no Holders of Claims or Interests eligible to vote in such Class vote to accept or reject this Plan, the Holders of such Claims or Interests in such Class shall be deemed to have accepted this Plan.

F. *Intercompany Interests.*

To the extent Reinstated under this Plan, distributions on account of Intercompany Interests are not being received by Holders of such Intercompany Interests on account of their Intercompany Interests but for the purposes of administrative convenience, for the ultimate benefit of any Purchaser, and/or in exchange for the agreement of the Debtors and/or the Wind-Down Debtors, as applicable, under this Plan to make certain distributions to the Holders of Allowed Claims.

G. Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code.

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of this Plan by one or more of the Classes entitled to vote pursuant to Article III.B of this Plan. The Debtors shall seek Confirmation of this Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class of Claims or Interests. The Debtors reserve the right to modify this Plan in accordance with Article X of this Plan to the extent that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification, including by modifying the treatment applicable to a Class of Claims or Interests to render such Class of Claims or Interests Unimpaired to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules.

H. Controversy Concerning Impairment.

If a controversy arises as to whether any Claims or Interests, or any Class of Claims or Interests, are Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Confirmation Date.

I. Subordinated Claims.

The allowance, classification, and treatment of all Allowed Claims and Allowed Interests and the respective distributions and treatments under this Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510 of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Wind-Down Debtors and the Plan Administrator reserve the right to re-classify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

**ARTICLE IV.
MEANS FOR IMPLEMENTATION OF THIS PLAN**

A. General Settlement of Claims and Interests.

As discussed in detail in the Disclosure Statement and as otherwise provided herein, pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under this Plan, upon the Effective Date, the provisions of this Plan shall constitute a good faith compromise and settlement of all Claims and Interests and controversies resolved pursuant to this Plan. This Plan shall be deemed a motion to approve the good faith compromise and settlement of all such Claims, Interests, and controversies pursuant to Bankruptcy Rule 9019, and the entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of such compromise and settlement under section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, as well as a finding by the Bankruptcy Court that such settlement and compromise is fair, equitable, reasonable, and in the best interests of the Debtors and their Estates. Subject to Article VI hereof, all distributions made to Holders of Allowed Claims and Allowed Interests (as applicable) in any Class are intended to be and shall be final.

B. Sale Transaction.

The Debtors conducted the Sale Process in accordance with the Bidding Procedures in order to identify and consummate a Sale Transaction to the extent that doing so would maximize the value of the Debtors' Estates. The Bidding Procedures Order was entered on February 10, 2026, and established March 3, 2026 as the Bid Deadline (as defined in the Bidding Procedures). Although the Debtors did not receive a Qualified Bid (as defined in the Bidding Procedures) for a going-concern sale of some or all of the Debtors' business prior to the Bid Deadline, the Debtors will consider any proposal, including any proposal to purchase some or all of the Debtors' assets as a going-concern, to the extent that doing so would maximize the value of the Debtors' business. To the extent that the Debtors, in their business judgment, elect to consummate a Sale Transaction, the Debtors shall seek Bankruptcy Court approval of such Sale Transaction before or in connection with Consummation of this Plan.

Pursuant to any Sale Transaction, if applicable, the Acquired Assets shall be transferred to and vest in the Purchaser free and clear of all Liens, Claims, charges, Interests, or other encumbrances (except for those Liens, Claims, charges, Interests, or other encumbrances expressly assumed by the Purchaser pursuant to the terms of the Sale Transaction Documents) pursuant to sections 363 and 1141(c) of the Bankruptcy Code (and the CCAA, if applicable) and in accordance with the terms of the Sale Transaction Documents. In exchange, the Purchaser shall pay to the Debtors the Sale Proceeds in accordance with the terms of the Sale Transaction Documents.

The Debtors and the Purchaser shall be authorized to take all actions as may be deemed necessary or appropriate to consummate the Sale Transaction pursuant to the terms of the Purchase Agreement, the Sale Order, and this Plan, as well as to execute, deliver, file, record, and issue any note, documents, or agreements in connection therewith, without (i) further notice to or order of the Bankruptcy Court; (ii) any requirement to take any other action under applicable law, regulation, order, or rule; or (iii) the vote, consent, authorization, or approval of any Entity. On and after the Effective Date, except as expressly set forth in the Purchase Agreement, the Sale Order, or other order of the Bankruptcy Court, neither the Purchaser nor any of its affiliates shall be liable for any Claims, Administrative Claims, or other liabilities of the Debtors or the Wind-Down Debtors (which shall be payable solely in accordance with this Plan) that do not constitute Assumed Liabilities or that were not otherwise transferred or assigned to the Purchaser or any of its affiliates pursuant to the Purchase Agreement, the Sale Order, or other order of the Bankruptcy Court.

On and after the Effective Date, except as otherwise provided in the Plan, the Wind-Down Debtors or the Purchaser, as applicable, may operate their business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules; *provided*, that the Bankruptcy Court shall retain jurisdiction to resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with any of the foregoing.

C. Store Closing Sales.

The Debtors are in the process of conducting store-closing sales at all of the Debtors' store locations in accordance with the Store Closing Order. The Debtors shall be authorized to take all actions necessary or appropriate to implement and consummate the Store Closing Sales, including entering into and performing under liquidation agreements, discounting and selling inventory, advertising and conducting store closing sales, rejecting executory contracts and unexpired leases in connection therewith, and taking such other actions as are customary in connection with retail liquidations, without further order of the Bankruptcy Court, except as otherwise provided in this Plan, the Store Closing Order, or any other Final Order.

Notwithstanding the foregoing, the Debtors, in consultation with the Consenting Lenders, shall retain the right, in the exercise of their business judgment, to suspend or terminate the Store Closing Sales and pursue a Sale Transaction to the extent the Debtors determine that doing so would maximize the value of the Debtors' Estates.

D. Sources of Consideration for Plan Distributions.

On or after the Effective Date, the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, shall fund or make distributions under this Plan, as applicable, with: (i) the Debtors' Cash on hand;

(ii) the proceeds from the Debtors' ordinary course operations and Store Closing Sales; and (iii) the Sale Proceeds, if *applicable*. Each distribution and issuance referred to in Article VI of this Plan shall be governed by the terms and conditions set forth in this Plan applicable to such distribution or issuance and by the terms and conditions of the instruments or other documents evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance.

E. Employment Obligations.

The Debtors do not maintain any retiree benefit plans within the meaning of section 1114 of the Bankruptcy Code and, accordingly, section 1129(a)(13) of the Bankruptcy Code is inapplicable. To the extent any such retiree benefit obligations are determined to exist, on the Effective Date, the Wind-Down Debtors shall assume and continue to pay such benefits in accordance with applicable law, thereby satisfying the requirements of section 1129(a)(13) of the Bankruptcy Code.

F. The Wind-Down.

1. Wind-Down Transactions.

On the Effective Date, or as soon as reasonably practicable thereafter, the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, shall enter into any transaction and shall take all actions as may be necessary or appropriate to effectuate the Wind-Down Transactions, including the steps set forth in the Wind-Down Transactions Memorandum, and any transaction described in, approved by, contemplated by, or necessary to effectuate the Wind-Down Transactions that are consistent with and pursuant to the terms and conditions of this Plan, including, as applicable: (i) the execution and delivery of any appropriate agreements or other documents of merger, consolidation, restructuring, conversion, disposition, transfer, dissolution, or liquidation containing terms that are consistent with the terms of this Plan and that satisfy the requirements of applicable law and any other term to which the applicable Entities may agree; (ii) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of this Plan, the Plan Supplement, and/or the Restructuring Support Agreement and having other terms with which the applicable parties agree; (iii) to the extent applicable, the filing of a certificate of dissolution or equivalent document, together with all other necessary corporate and company documents, to effect the dissolution of the Debtors under the applicable laws of their state of incorporation or formation (as applicable); (iv) if applicable, effectuate distributions contemplated by the Plan; (v) liquidating or otherwise monetizing the Wind-Down Assets; and (vi) such other transactions that, in the business judgement of the Debtors, the Wind-Down Debtors, or the Plan Administrator, if applicable are required to effectuate the Wind-Down Transactions.

The Confirmation Order shall, and shall be deemed to, pursuant to sections 363 and 1123 of the Bankruptcy Code, authorize, among other things, all actions as may be necessary or appropriate to effect any transaction described in, contemplated by, or necessary to effectuate this Plan. On and after the Effective Date, the Wind-Down Debtors or the Plan Administrator, as applicable, will be authorized to implement this Plan and any applicable orders of the Bankruptcy Court, and the Plan Administrator shall have the power and authority to take any action necessary to wind down and dissolve the Debtors' Estates. Any certificate of dissolution or equivalent document may be executed by the Plan Administrator without the need for any action or approval by the shareholders or board of directors or managers of any Debtor.

Pursuant to section 1123(b)(3)(B) of the Bankruptcy Code, only the Wind-Down Debtors and the Plan Administrator shall have the right to pursue or not to pursue, or, subject to the terms hereof and of the Plan Administrator Agreement, compromise or settle any Wind-Down Assets remaining with the Wind-Down Debtors as a successor to the Debtors. On and after the Effective Date, the Wind-Down Debtors and the Plan Administrator may, without further Bankruptcy Court approval, commence, litigate, and settle any Retained Causes of Action or Claims relating to any Wind-Down Assets remaining with the Wind-Down Debtors as successor to the Debtors or rights to payment or Claims that belong to the Debtors as of the Effective Date or are instituted by the Wind-Down Debtors and the Plan Administrator on or after the Effective Date, except as otherwise expressly provided for herein and in the Plan Administrator Agreement. The Wind-Down Debtors and the Plan Administrator shall be entitled to enforce all defenses and counterclaims to any and all Claims asserted against the Debtors and their Estates, including setoff, recoupment, and any rights under section 502(d) of the Bankruptcy Code.

2. Wind-Down Debtors.

The Debtors shall continue in existence after the Effective Date as the Wind-Down Debtors for the purposes of carrying out the Wind-Down Transactions.

Notwithstanding anything to the contrary in this Plan, on the Effective Date, any Cause of Action not settled, released, enjoined, or exculpated under this Plan or transferred pursuant to the Sale Transaction Documents on or prior to the Effective Date shall vest in the Wind-Down Debtors and shall be subject to administration by the Plan Administrator or the Wind-Down Debtors, as applicable, and the net proceeds thereof shall constitute the Wind-Down Assets.

On and after the Effective Date, except as otherwise provided in this Plan, each Wind-Down Debtor may operate its business and may use, acquire, or dispose of property, enter into transactions, agreements, understandings, or arrangements, whether in or other than in the ordinary course of business, and execute, deliver, implement, and fully perform any and all obligations, instruments, documents, and papers or otherwise in connection with any of the foregoing, and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules in all respects.

3. Wind-Down Assets.

On the Effective Date, the Wind-Down Debtors shall become successors to the Debtors' rights, title, and interests to any Estate assets and any additional Wind-Down Assets that may become available, which shall vest in the Wind-Down Debtors for the primary purpose of liquidating the Wind-Down Assets and winding down the Debtors' Estates, with no objective to continue or engage in the conduct of a trade or business.

Notwithstanding any prohibition on assignability under applicable nonbankruptcy law, on the Effective Date and thereafter, if additional Wind-Down Assets become available, such additional Wind-Down Assets, subject to this Plan, the Confirmation Order, and the Plan Administrator Agreement, as applicable, shall be treated as if they were transferred to (as applicable) and vested in the applicable Wind-Down Debtor as a successor to the applicable Debtor with all of attendant rights, title, and interests in and to all of the Wind-Down Assets, in accordance with section 1141(c) of the Bankruptcy Code. At such time when any of the Wind-Down Assets vest in the Wind-Down Debtors, all such assets shall automatically vest in the Wind-Down Debtors free and clear of all Claims, Liens, and other interests, subject only to the Allowed Claims as set forth herein and the Wind-Down Debtors' expenses as set forth herein and in the Plan Administrator Agreement.

3. The Wind-Down Account.

On or prior to the Effective Date, the Debtors shall establish the Wind-Down Account by depositing Cash on hand in the amount of the Wind-Down Amount into the Wind-Down Account. The Wind-Down Account shall be used by the Wind-Down Debtors to fund the estimated fees, costs, and expenses necessary to fully administer the Wind-Down Transactions. Any amount remaining in the Wind-Down Account after the dissolution of the Wind-Down Debtors shall be distributed on account of unpaid Claims and Interests in accordance with the priorities and treatment set forth in Article III herein until such Claims and Interests are paid in full.

G. *Plan Administrator.*

1. General.

On the Effective Date, the authority, power, and incumbency of the persons acting as managers, directors, and officers of the Debtors or the Wind-Down Debtors, as applicable, shall be deemed to have resigned, solely in their capacities as such, and the Plan Administrator shall be appointed as the sole manager, sole director, and sole officer of the Wind-Down Debtors and shall succeed to the powers of the Wind-Down Debtors' managers, directors, and officers; *provided* that the Disinterested Managers shall not have any of their privileged and confidential documents, communications, or information transferred (or deemed transferred) to the Wind-Down Debtors, the

Purchaser, or any other Entity without the Disinterested Managers' prior written consent. The Plan Administrator shall act for the Wind-Down Debtors in the same fiduciary capacity as applicable to a board of managers, directors, and officers, subject to the provisions hereof (and all certificates of formation, membership agreements, and related documents are deemed amended by this Plan to permit and authorize the same) and shall retain and have all the rights, powers, and duties necessary to carry out his or her responsibilities under this Plan in accordance with the Wind-Down Transactions and as otherwise provided in the Confirmation Order.

The Plan Administrator shall act in accordance with the Plan Administrator Agreement, which shall be entered into by and among the Debtors or the Wind-Down Debtors, as applicable, and the Plan Administrator Agreement shall be effective as of the Plan Effective Date. In the event of any conflict between the terms of this Article IV and the terms of the Plan Administrator Agreement, the terms of the Plan Administrator Agreement shall control.

The Plan Administrator may resign at any time upon thirty (30) days' written notice delivered to the Bankruptcy Court; *provided* that such resignation shall only become effective upon the appointment of a permanent or interim successor Plan Administrator in accordance with the Plan Administrator Agreement. Upon its appointment, the successor Plan Administrator, without any further act, shall become fully vested with all of the rights, powers, duties, and obligations of its predecessor (as set forth in the Plan Administrator Agreement) and all responsibilities of the predecessor Plan Administrator relating to the Wind-Down Debtors in the Plan Administrator Agreement shall be terminated.

2. Powers and Obligations.

The powers of the Plan Administrator shall be set forth in the Plan Administrator Agreement and in any event shall include any and all powers and authority to implement this Plan and wind down the business and affairs of the Debtors and Wind-Down Debtors, including: (i) making distributions under this Plan; (ii) performing any obligations under any Executory Contract or Unexpired Lease assumed but not assigned on or before the Effective Date, including any transition services agreement entered into in connection with a Sale Transaction, if applicable; (iii) liquidating, receiving, holding, investing, supervising, and protecting the Wind-Down Assets to be administered by the Plan Administrator; (iv) taking all steps and executing all instruments and documents necessary to effectuate the distributions to be made under this Plan; (v) establishing and maintaining bank accounts in the name of the Wind-Down Debtors, including the Wind-Down Account; (vi) making distributions from the Wind-Down Account to facilitate the Wind-Down Transactions; (vii) subject to the terms set forth herein, employing, retaining, terminating, or replacing professionals to represent it with respect to its responsibilities or otherwise effectuating this Plan to the extent necessary; (viii) paying all reasonable fees, expenses, debts, charges, and liabilities of the Wind-Down Debtors; (ix) except as otherwise provided for herein, enforcing and prosecuting claims, interests, rights, and privileges under the Retained Causes of Action on the Schedule of Retained Causes of Action in accordance with Article IV.I; (x) administering and paying taxes of the Wind-Down Debtors, including filing tax returns; (xi) representing the interests of the Wind-Down Debtors or the Estates before any taxing authority in all matters, including any action, suit, proceeding, or audit; (xii) resolving any disputed Claims and administering the Claims resolution process; (xiii) to the extent applicable, filing any certificate of dissolutions or equivalent documents, together with all with all other necessary corporate and company documents, to effect the dissolution of the Debtors under the applicable laws of their state of incorporation or formation (as applicable); (ix) filing of the final monthly report (for the month in which the Effective Date occurs) and all subsequent quarterly reports; and (x) exercising such other powers as may be vested in it pursuant to order of the Bankruptcy Court or pursuant to this Plan, the Confirmation Order, or any applicable orders of the Bankruptcy Court or as the Plan Administrator reasonably deems to be necessary and proper to carry out the provisions of this Plan.

From and after the Effective Date, the Plan Administrator shall be the sole representative of, and shall act for, the Wind-Down Debtors. Nothing herein shall limit the authority of the Wind-Down Debtors or the Plan Administrator, as applicable, to continue the employment of any former manager or officer. The Debtors, before the Effective Date, and the Wind-Down Debtors or Plan Administrator, after the Effective Date, shall be permitted to make payments to employees pursuant to employment programs then in effect, and, in the reasonable business judgment of the Plan Administrator, to implement additional employee programs and make payments thereunder solely as necessary to effectuate the Wind-Down Transactions, without any further notice to or action, order, or approval of the Bankruptcy Court. Any distributions to be made under this Plan shall be made by the Plan

Administrator or its designee. The Wind-Down Debtors and the Plan Administrator shall be deemed to be fully bound by the terms of this Plan, the Confirmation Order, and the Plan Administrator Agreement.

3. Retention of Professionals.

The Plan Administrator shall have the right to retain the services of attorneys, accountants, and other professionals that, at the discretion of the Plan Administrator, are necessary to assist the Plan Administrator in the performance of his or her duties for the Wind-Down Debtors. The reasonable fees and expenses of such professionals, if applicable, shall be paid from the Wind-Down Account upon the monthly submission of statements to the Plan Administrator. The payment of the reasonable fees and expenses of the Wind-Down Debtors' retained professionals shall be made in the ordinary course of business from the Wind-Down Account and shall not be subject to the approval of the Bankruptcy Court or any other court of competent jurisdiction.

4. Compensation of the Plan Administrator.

The Plan Administrator's compensation shall be paid out of the Wind-Down Account as set forth in the Plan Administrator Agreement. Except as otherwise ordered by the Bankruptcy Court, the fees and expenses incurred by the Plan Administrator on or after the Effective Date (including taxes) and any reasonable compensation and expense reimbursement Claims (including attorney fees and expenses) made by the Plan Administrator in connection with such Plan Administrator's duties shall be paid without any further notice to, or action, order, or approval of, the Bankruptcy Court in Cash from the Wind-Down Account if such amounts relate to any actions taken hereunder.

5. Plan Administrator Expenses.

All costs, expenses, and obligations incurred by the Plan Administrator or the Wind-Down Debtors in administering this Plan or in effecting distributions thereunder (including the reimbursement of reasonable expenses), including any costs, expenses, or obligations in any manner connected, incidental, or related thereto, shall be paid from the Wind-Down Account.

The Debtors and the Plan Administrator, as applicable, shall not be required to give any bond or surety or other security for the performance of their duties unless otherwise ordered by the Bankruptcy Court. In the event that the Plan Administrator is so ordered after the Effective Date, all costs and expenses of procuring any such bond or surety shall be paid for with Cash from the Wind-Down Account.

6. Exculpation, Indemnification, Insurance, and Liability Limitation.

The Plan Administrator and all professionals retained by the Plan Administrator, each in their capacities as such, shall be deemed exculpated and indemnified, except for fraud, willful misconduct, or gross negligence, in all respects by the Wind-Down Debtors. The Plan Administrator may obtain, at the expense of the Wind-Down Debtors, commercially reasonable liability or other appropriate insurance with respect to the indemnification obligations of the Wind-Down Debtors. The Plan Administrator may rely upon written information previously generated by the Debtors.

7. Tax Returns.

After the Effective Date, the Plan Administrator shall complete and file all final or otherwise required federal, state, and local tax returns for each of the Debtors and, pursuant to section 505 of the Bankruptcy Code and subject to applicable law, may request an expedited determination of any unpaid tax liability of such Debtor or its Estate.

H. *Dissolution of the Wind-Down Debtors.*

Upon a certification to be Filed with the Bankruptcy Court by the Plan Administrator of all distributions having been made, completion of all its duties under this Plan, and entry of a final decree closing the last of the

Chapter 11 Cases, the Wind-Down Debtors shall be deemed to be dissolved without any further action by the Wind-Down Debtors, including the filing of any documents with the secretary of state for the state in which each Wind-Down Debtor is formed or any other jurisdiction. The Plan Administrator, however, shall have authority to take all necessary actions to dissolve the Wind-Down Debtors in and withdraw the Wind-Down Debtors from applicable state(s).

I. Preservation of Causes of Action.

In accordance with section 1123(b) of the Bankruptcy Code, but subject to Article VIII hereof, the Wind-Down Debtors, shall retain and may enforce (or the Plan Administrator may enforce, if applicable) all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Schedule of Retained Causes of Action, and the rights of the Wind-Down Debtors to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date, other than the Causes of Action released or exculpated herein (including, without limitation, by the Debtors) pursuant to the releases and exculpations contained in this Plan, including in Article VIII hereof, which shall be deemed released and waived by the Debtors and the Wind-Down Debtors, as applicable, as of the Effective Date.

The Wind-Down Debtors may pursue such Causes of Action, as appropriate, in accordance with the best interests of the Wind-Down Debtors. **No Entity may rely on the absence of a specific reference in this Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors or the Wind-Down Debtors, as applicable, will not pursue any and all available Causes of Action against it. The Debtors and the Wind-Down Debtors, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in this Plan, including Article VIII of this Plan.** Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in this Plan or a Final Order, the Wind-Down Debtors expressly reserve all Causes of Action for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

The Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, reserve and shall retain such Causes of Action notwithstanding the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to this Plan. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Entity shall vest in the corresponding Wind-Down Debtor except as otherwise expressly provided in this Plan, including Article VIII of this Plan. Prior to the Effective Date, the Debtors, and on and after the Effective Date, the Wind-Down Debtors, through their authorized agents or representatives, including the Plan Administrator, shall retain and may exclusively enforce any and all such Causes of Action. Prior to the Effective Date, the Debtors, and on and after the Effective Date, the Wind-Down Debtors, including the Plan Administrator, shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court. For the avoidance of doubt, in no instance will any Cause of Action preserved pursuant to this Article IV.I include any Claim or Cause of Action against a Released Party or Exculpated Party, or any Claim or Cause of Action released pursuant to the Cash Collateral Order.

J. Cancellation of Existing Agreements and Interests.

On the Effective Date, except to the extent otherwise provided in this Plan, including in Article V.A hereof, to the maximum extent permitted by law, all notes, instruments, certificates, Securities, shares, purchase rights, security agreements, collateral agreements, subordination agreements, the Intercreditor Agreements, and other documents evidencing Claims against or Interests in the Debtors, including credit agreements and indentures, shall be cancelled, and all present and future obligations of the Debtors or the Wind-Down Debtors, as applicable, thereunder or in any way related thereto shall be deemed satisfied in full, cancelled, and of no force or effect, with respect to the Debtors, without the need for further action or approval of the Bankruptcy Court or for a Holder to take further action, and the Agents shall be discharged and released and shall not have any continuing duties or obligations thereunder, with respect to the Debtors. Holders of or parties to such cancelled instruments, Securities,

and other documentation will have no rights arising from or relating to such instruments, Securities, and other documentation, or the cancellation thereof, except the rights provided for pursuant to this Plan.

K. Section 1146 Exemption.

To the fullest extent permitted by section 1146(a) of the Bankruptcy Code, any transfers (whether from a Debtor to a Wind-Down Debtor, as applicable, or to any other Person) of property under this Plan or pursuant to: (i) the issuance, Reinstatement, distribution, transfer, or exchange of any debt, equity Security, or other interest in the Debtors or the Wind-Down Debtors, as applicable; (ii) the Restructuring Transactions; (iii) the creation, modification, consolidation, termination, refinancing, and/or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means; (iv) the making, assignment, or recording of any lease or sublease; (v) the Sale Transaction, if applicable; or (vi) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, this Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to this Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, sales or use tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of section 1146 of the Bankruptcy Code, shall forego the collection of any such tax or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

L. Corporate Action.

Upon the Effective Date, all actions contemplated under this Plan (including the steps set forth in the Wind-Down Transactions Memorandum) shall be deemed authorized and approved in all respects, including, as and if applicable: (i) formation of the Wind-Down Debtors and the selection of the Plan Administrator; (ii) the rejection, assumption, or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; (iii) the implementation of the Restructuring Transactions; (iv) consummation of the Sale Transaction, if any, pursuant to the Purchase Agreement; (v) funding of all applicable escrows and accounts; and (vi) all other acts or actions contemplated or reasonably necessary or appropriate to promptly consummate the Restructuring Transactions contemplated by this Plan (whether to occur before, on, or after the Effective Date). All matters provided for in this Plan involving the corporate structure of the Debtors or the Wind-Down Debtors and any corporate action required by the Debtors or the Wind-Down Debtors in connection with this Plan shall be deemed to have occurred and shall be in effect without any requirement of further action by the Security Holders, directors, officers, or managers of the Debtors or the Wind-Down Debtors. On or prior to the Effective Date, as applicable, the appropriate officers of the Debtors or the Wind-Down Debtors, as applicable, shall be authorized and (as applicable) directed to issue, execute, and deliver the agreements, documents, Securities, and instruments contemplated under this Plan (or necessary or desirable to effect the transactions contemplated under the Plan) in the name of and on behalf of the Wind-Down Debtors. The authorizations and approvals contemplated by this Article IV.L shall be effective notwithstanding any requirements under non-bankruptcy law.

M. Effectuating Documents; Further Transactions.

On and after the Effective Date, the Plan Administrator may issue, execute, deliver, file, or record such contracts, Securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of this Plan, the Confirmation Order, the Confirmation Recognition Order, and the Restructuring Transactions, without the need for any approvals, authorization, or consents except for those expressly required pursuant to this Plan or the Confirmation Order.

N. Closing the Chapter 11 Cases.

Upon the occurrence of the Effective Date, the Wind-Down Debtors shall be permitted to close all of the Chapter 11 Cases except for one of the Chapter 11 Cases as determined by the Wind-Down Debtors, and all contested matters relating to each of the Debtors, including objections to Claims, shall be administered and heard in such Chapter 11 Case.

O. Director and Officer Liability Insurance.

After the Effective Date, none of the Wind-Down Debtors shall terminate or otherwise reduce the coverage under any of the D&O Liability Insurance Policies (including any “tail policy”) in effect on or after the Petition Date, with respect to conduct or events occurring prior to the Effective Date, and all directors and officers of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy, to the extent set forth therein, regardless of whether such directors and officers remain in such positions after the Effective Date.

On the Effective Date, any and all D&O Liability Insurance Policies shall be assumed by the Wind-Down Debtors pursuant to sections 105 and 365 of the Bankruptcy Code, and nothing shall alter, modify, amend, expand or otherwise affect any coverage for defense and indemnity under any applicable D&O Liability Insurance Policy available to any individuals and/or entities under such D&O Liability Insurance Policy in accordance with and subject in all respects to the terms and conditions of such D&O Liability Insurance Policy, which shall not be altered. Coverage for defense and indemnity under the D&O Liability Insurance Policies shall remain available to all individuals insured thereunder. The Wind-Down Debtors shall maintain tail coverage under any D&O Liability Insurance Policies for the six-year period following the Effective Date on terms no less favorable than under, and with an aggregate limit of liability no less than the aggregate limit of liability under, the D&O Liability Insurance Policies. In addition to such tail coverage, the D&O Liability Insurance Policies shall remain in place in the ordinary course during the Chapter 11 Cases.

**ARTICLE V.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

A. Assumption and Rejection of Executory Contracts and Unexpired Leases.

On the Effective Date, except as otherwise provided herein, each Executory Contract and Unexpired Lease not previously rejected, assumed, or assumed and assigned, shall be deemed automatically rejected by the applicable Debtor, applicable Wind-Down Debtor, or the Plan Administrator, as applicable, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, unless such Executory Contract or Unexpired Lease: (i) is specifically described in this Plan as to be assumed in connection with Confirmation of this Plan; (ii) is identified on the Schedule of Assumed Executory Contracts and Unexpired Leases; (iii) is subject to a Filed motion to assume (or assume and assign) such Unexpired Lease or Executory Contract as of the Effective Date; (iv) is to be assumed by the Debtors and assigned to another third party in connection with a Sale Transaction, if any, including the Purchaser as set forth in the Purchase Agreement approved pursuant to the Sale Order; (v) is a contract, instrument, release, or other agreement or document entered into in connection with this Plan; (vi) is an Insurance Policy (including any D&O Liability Insurance Policies); or (vii) is an employee benefit plan, severance plan, or other Executory Contract under which employee obligations arise.

For the avoidance of doubt and notwithstanding anything to the contrary herein, the Debtors shall make all assumption and rejection determinations for their Executory Contracts and Unexpired Leases either through the Filing of a motion or identification in the Plan Supplement, in each case prior to the applicable deadlines set forth in sections 365(d)(2) and 365(d)(4) of the Bankruptcy Code. To the extent any provision of the Bankruptcy Code or the Bankruptcy Rules requires the Debtors to assume or reject an Executory Contract or Unexpired Lease by a deadline, including section 365(d) of the Bankruptcy Code, such requirement shall be satisfied if the Debtors make an election, either through the Filing of a motion or identification in the Plan Supplement or similar schedule in connection with a Sale Transaction, to assume or reject such Executory Contract or Unexpired Lease prior to the applicable deadline, regardless of whether the Bankruptcy Court has actually ruled on such proposed assumption or rejection prior to such deadline. Entry of the Confirmation Order shall constitute an order of the Bankruptcy Court

approving the assumptions, assumptions and assignments, or rejections of the Executory Contracts or Unexpired Leases as set forth in this Plan, or the Schedule of Assumed Executory Contracts and Unexpired Leases, as applicable, pursuant to sections 365(a) and 1123 of the Bankruptcy Code; *provided* that neither this Plan nor the Confirmation Order is intended to or shall be construed as limiting the Debtors' authority under a Sale Transaction, if any, to assume and assign Executory Contracts and Unexpired Leases to the Purchaser pursuant to the Purchase Agreement and any related documents relating to the Sale Transaction. Except as otherwise specifically set forth herein or in the Confirmation Order or any Sale Transaction Documents approved pursuant to the Sale Order, assumptions or rejections of Executory Contracts and Unexpired Leases pursuant to this Plan are effective as of the Effective Date. Each Executory Contract or Unexpired Lease assumed pursuant to this Plan or by Bankruptcy Court order but not assigned to a third party before the Effective Date shall revert in and be fully enforceable by the applicable contracting Wind-Down Debtor in accordance with its terms, except as such terms may have been modified by the provisions of this Plan, agreement of the parties thereto, or any order of the Bankruptcy Court authorizing and providing for its assumption. Any motions to assume Executory Contracts or Unexpired Leases pending on the Effective Date shall be subject to approval by a Final Order on or after the Effective Date but may be withdrawn, settled, or otherwise prosecuted by the Wind-Down Debtors.

Notwithstanding anything to the contrary in this Plan, the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, reserve the right (i) in the event that the Debtors do not consummate a Sale Transaction, to alter, amend, modify, or supplement the Schedule of Assumed Executory Contracts and Unexpired Leases at any time prior to the earlier of (A) 45 days following the Effective Date and (B) solely with respect to Unexpired Leases of nonresidential real property, the deadline is the earlier of (I) the applicable deadline pursuant to section 365(d)(4) of the Bankruptcy Code, (II) the date of entry of the Confirmation Order, and (III) as such date may be extended with the written consent of the applicable landlord counterparty and (ii) in the event that the Debtors consummate a Sale Transaction, to alter, amend, modify, or supplement any schedule of Executory Contracts and Unexpired Leases that is attached to any Sale Transaction Documents, with the consent of the Purchaser, at any time prior to the earlier of (A) 90 days following the closing date of a Sale Transaction, and (B) solely with respect to Unexpired Leases of nonresidential real property, the applicable deadline pursuant to section 365(d)(4) of the Bankruptcy Code, as such date may be extended with the consent of the applicable landlord counterparty, consistent with any Sale Transaction Documents, as applicable.

Subject to any Purchase Agreement and Sale Order, to the maximum extent permitted by law, the transactions contemplated by this Plan shall not constitute a "change of control" or "assignment" (or terms with similar effect) under any Executory Contract or Unexpired Lease assumed or assumed and assigned pursuant to this Plan, or any other transaction, event, or matter that would (i) result in a violation, breach, or default under such Executory Contract or Unexpired Lease, (ii) increase, accelerate, or otherwise alter any obligations, rights, or liabilities of the Debtors or the Wind-Down Debtors under such Executory Contract or Unexpired Lease, or (iii) result in the creation or imposition of a Lien upon any property or asset of the Debtors or the Wind-Down Debtors pursuant to the applicable Executory Contract or Unexpired Lease, and to the extent any provision in any such Executory Contract or Unexpired Lease restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the transactions contemplated by this Plan, the transactions contemplated by this Plan shall not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto, and any consent or advance notice required under such Executory Contract or Unexpired Lease in connection with assumption thereof (subject to the other provisions of this Article V) shall be deemed satisfied by Confirmation.

B. Preexisting Obligations to the Debtors Under Executory Contracts and Unexpired Leases.

Rejection of any Executory Contract or Unexpired Lease pursuant to this Plan or otherwise shall not constitute a termination of preexisting obligations owed to the Debtors or the Wind-Down Debtors, as applicable, under such Executory Contract or Unexpired Lease to the extent of applicable law. Without limiting the general nature of the foregoing, and solely to the extent afforded by applicable law, the Debtors and the Wind-Down Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations on goods previously purchased or services previously received by the Debtors contracting from non-Debtor counterparties to any rejected Executory Contract or Unexpired Lease.

C. Indemnification Obligations.

Consistent with applicable law, all indemnification provisions in place as of the Effective Date (whether in the by-laws, certificates of incorporation or formation, limited liability company agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, D&O Liability Insurance Policies, or otherwise) for current and former members of any Governing Body, directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors, as applicable, shall (i) not be discharged, impaired, or otherwise affected in any way, including by the Plan, the Plan Supplement, or the Confirmation Order; (ii) remain intact, in full force and effect, and irrevocable; (iii) not be limited, reduced, or terminated after the Effective Date; and (iv) survive the effectiveness of this Plan on terms no less favorable to such current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors than the indemnification provisions in place prior to the Effective Date irrespective of whether such indemnification obligation is owed for an act or event occurring before, on, or after the Petition Date. All such obligations shall be deemed and treated as Executory Contracts to be assumed by the Debtors under this Plan and shall continue as obligations of the Wind-Down Debtors.

D. Claims Based on Rejection of Executory Contracts or Unexpired Leases.

Unless otherwise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, pursuant to this Plan or the Confirmation Order, if any, must be Filed with the Bankruptcy Court within thirty days after the later of (i) the date of service of notice of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection, (ii) the effective date of such rejection, or (iii) the Effective Date. In addition, any objection to the rejection of an Executory Contract or Unexpired Lease must be Filed with the Bankruptcy Court and served on the Debtors no later than seven days after service of the Debtors' proposed rejection of such Executory Contract or Unexpired Lease.

Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed with the Bankruptcy Court within such time will, absent further order of the Bankruptcy Court to the contrary, be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors, the Debtors' Estates, the Wind-Down Debtors, or the property of any of the foregoing without the need for any objection by the Debtors or the Wind-Down Debtors, as applicable, or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall, absent further order of the Bankruptcy Court to the contrary, be deemed fully compromised, settled, and released, notwithstanding anything in the Schedules or a Proof of Claim to the contrary. All Allowed Claims arising from the rejection by any Debtor of any of the Debtors' Executory Contracts or Unexpired Leases shall be classified as General Unsecured Claims and shall be treated in accordance with Article III of this Plan or such other treatment as agreed to by the Wind-Down Debtors and Holder of such Claim.

E. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases.

Any monetary defaults under an Executory Contract or Unexpired Lease to be assumed, or assumed and assigned, pursuant to this Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the Cure Claim, as reflected on the Cure Notice or as otherwise agreed or determined by a Final Order of the Bankruptcy Court, in Cash as soon as reasonably practicable after the entry of an order approving such assumption or assumption and assignment, subject to the limitations described in the following sentence, or on such other terms as the parties to such Executory Contract or Unexpired Leases may otherwise agree; *provided that* nothing herein shall prevent the Wind-Down Debtors from paying any Cure Claim despite the failure of the relevant counterparty to File such request for payment of such Cure Claim. The Wind-Down Debtors may also settle any Cure Claim without any further notice to or action, order, or approval of the Bankruptcy Court. Any such objection will be scheduled to be heard by the Bankruptcy Court at the next scheduled omnibus hearing, or such other time as requested by the Debtors or the Wind-Down Debtors, as applicable, and the objecting party. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption. In the event of a dispute regarding (i) the amount of any payments to cure such a default, (ii) the ability of the Wind-Down Debtors or any

assignee, as applicable, to provide “adequate assurance of future performance” (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed, or (iii) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order resolving the dispute and approving the assumption.

If the Bankruptcy Court determines that the Allowed Cure Claim with respect to any Executory Contract or Unexpired Lease is greater than the amount set forth in the applicable Cure Notice, the Debtors or Wind-Down Debtors, as applicable, may remove such Executory Contract or Unexpired Lease from the Schedule of Assumed Executory Contracts and Unexpired Leases, in which case such Executory Contract or Unexpired Lease will be deemed rejected as the Effective Date.

The assumption of any Executory Contract or Unexpired Lease pursuant to this Plan or otherwise shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary (solely to the extent agreed between the Debtors and the counterparty to an applicable Executory Contract or Unexpired Lease), including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time before the date that the Debtors assume such Executory Contract or Unexpired Lease. **Any Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed in the Chapter 11 Cases, including pursuant to the Confirmation Order, and for which any Cure Claim has been fully paid pursuant to Article V, shall be deemed disallowed and expunged as of the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Bankruptcy Court.**

F. Insurance Policies.

Each of the Debtors’ Insurance Policies and any agreements, documents, or instruments relating thereto, are treated as Executory Contracts under this Plan. Unless otherwise provided in this Plan, on the Effective Date, (i) the Debtors shall be deemed to have assumed all Insurance Policies and any agreements, documents, and instruments relating to coverage of all insured Claims, including all D&O Liability Insurance Policies, and (ii) all such Insurance Policies and any agreements, documents, or instruments relating thereto, including all D&O Liability Insurance Policies, shall revert, unaltered and in their entirety, in the Wind-Down Debtors.

Nothing in this Plan, the Plan Supplement, the Disclosure Statement, the Confirmation Order, or any other Final Order (including any other provision that purports to be preemptory or supervening), (i) alters, modifies, or otherwise amends the terms and conditions of (or the coverage provided by) any of Insurance Policies or (ii) alters or modifies the duty, if any, that the insurers or third party administrators have to pay claims covered by such insurance policies and their right to seek payment or reimbursement from the Debtors or the Plan Administrator, as applicable, (or any Purchaser, solely to the extent assumed and assigned to the Purchaser under the Purchase Agreement) or draw on any collateral or security therefor.

G. Modifications, Amendments, Supplements, Restatements, or Other Agreements.

Unless otherwise provided in this Plan, each Executory Contract or Unexpired Lease that is assumed shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or Unexpired Lease, and Executory Contracts and Unexpired Leases related thereto, if any, including easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated under this Plan.

Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease, or the validity, priority, or amount of any Claims that may arise in connection therewith, absent a Final Order of the Bankruptcy Court to the contrary.

H. Reservation of Rights.

Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Schedule of Assumed Executory Contracts and Unexpired Leases, nor anything contained in this Plan or the Plan Supplement, shall constitute an admission by the Debtors or any other Entity, as applicable, that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that either any Debtor, Wind-Down Debtor, or any other Entity, as applicable, has any liability thereunder. In the event of a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors or the Wind-Down Debtors, as applicable, shall have thirty days following entry of a Final Order resolving such dispute to alter the treatment of such contract or lease as otherwise provided in this Plan.

I. Nonoccurrence of Effective Date.

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

**ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS**

A. Timing and Calculation of Amounts to Be Distributed.

Unless otherwise provided in this Plan or the Confirmation Order, on the Effective Date (or, if a Claim or Interest is not an Allowed Claim or Allowed Interest on the Effective Date, on the date that such Claim or Interest becomes an Allowed Claim or Allowed Interest) or as soon as reasonably practicable thereafter, each Holder of an Allowed Claim or Allowed Interest shall receive the full amount of the distributions that this Plan provides for Allowed Claims or Allowed Interests (as applicable) in the applicable Class. In the event that any payment or act under this Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day but shall be deemed to have been completed as of the required date. If and to the extent that there are Disputed Claims or Disputed Interests, distributions on account of any such Disputed Claims or Disputed Interests shall be made pursuant to the provisions set forth in Article VII hereof. Except as otherwise provided in this Plan, Holders of Claims of Interests shall not be entitled to interest, dividends, or accruals on the distributions provided for in this Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date.

B. Disbursing Agent.

All distributions under this Plan shall be made by the Disbursing Agent on the Effective Date or at such other time as provided for in this Plan. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court.

C. Rights and Powers of Disbursing Agent.

1. Powers of the Disbursing Agent.

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under this Plan and the Confirmation Order; (b) make all distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to this Plan or the Confirmation Order, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

2. Expenses Incurred on or After the Effective Date.

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and out-of-pocket expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes), and any reasonable compensation and out-of-pocket expense reimbursement claims (including reasonable attorney fees and expenses), made by the Disbursing Agent shall be paid in Cash by the Wind-Down Debtors.

D. *Delivery of Distributions and Undeliverable or Unclaimed Distributions.*

1. Record Date for Distribution.

On the Distribution Record Date, the Claims Register shall be closed and any party responsible for making distributions shall instead be authorized and entitled to recognize only those record Holders listed on the Claims Register as of the close of business on the Distribution Record Date.

2. Delivery of Distributions in General.

Except as otherwise provided in this Plan, distributions to Holders of Allowed Claims or Allowed Interests shall be made to Holders of record as of the Distribution Record Date by the Disbursing Agent, as appropriate: (a) at the address for each such Holder as indicated on the Debtors' records as of the Distribution Record Date; (b) to the signatory set forth on any Proof of Claim Filed by such Holder or other representative identified therein (or at the last known addresses of such Holder if no Proof of Claim is Filed or if the Debtors have not been notified in writing of a change of address); (c) at the addresses set forth in any written notices of address changes delivered to the Wind-Down Debtors, or the applicable Disbursing Agent, as appropriate, after the date of any related Proof of Claim; or (d) on any counsel that has appeared in the Chapter 11 Cases on the Holder's behalf; *provided* that the manner of such distributions shall be determined at the discretion of the Wind-Down Debtors. Subject to this Article VI, distributions under this Plan on account of Allowed Claims or Allowed Interests shall not be subject to levy, garnishment, attachment, or like legal process, so that each Holder of an Allowed Claim or Allowed Interest shall have and receive the benefit of the distributions in the manner set forth in this Plan. The Debtors, the Wind-Down Debtors, and the Disbursing Agent, as applicable, shall not incur any liability whatsoever on account of any distributions under this Plan except for actual fraud, gross negligence, or willful misconduct.

3. Minimum Distributions.

Notwithstanding any other provision of the Plan, the Disbursing Agent will not be required to make distributions of Cash less than \$250 in value and each such Claim to which this limitation applies shall be released and extinguished pursuant to Article VIII and its Holder is forever barred pursuant to Article VIII from asserting that Claim against the Debtors or the Wind-Down Debtors, as applicable, or their respective property.

4. Undeliverable Distributions and Unclaimed Property.

In the event that any distribution to any Holder of an Allowed Claim or Allowed Interest (as applicable) is returned as undeliverable, no distribution to such Holder shall be made unless and until the applicable Disbursing Agent has determined the then-current address of such Holder, at which time such distribution shall be made to such Holder without interest; provided that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of ninety (90) days from the date of the initial attempted distribution. After such date, all unclaimed property or interests in property shall revert in the Wind-Down Debtors automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable federal, provincial, or state escheatment, abandoned property, or unclaimed property laws to the contrary), and the Claim or Interest of any Holder of Claims or Interests related to such property or interest in property shall be released, settled, compromised, extinguished, and forever barred. The Wind-Down Debtors and the Disbursing Agent shall have no obligation to attempt to locate a Holder of an Allowed Claim other than by reviewing the Debtors' books and records and the Bankruptcy Court's filings.

5. Surrender of Canceled Instruments or Securities.

On the Effective Date or as soon as reasonably practicable thereafter, each holder of a certificate or instrument evidencing a Claim or Interest (including with respect to any Security, for the avoidance of doubt) that has been cancelled in accordance with Article VI hereof shall be deemed to have surrendered such certificate or instrument to the Disbursing Agent. Such surrendered certificate or instrument shall be canceled solely with respect to the Debtors, and such cancellation shall not alter the obligations or rights of any non-Debtor third parties vis-à-vis one another with respect to such certificate or instrument, including with respect to any indenture or agreement that governs the rights of the Holder of a Claim or Interest, which shall continue in effect for purposes of allowing holders to receive distributions under this Plan, charging Liens, priority of payment, and indemnification rights. Notwithstanding anything to the contrary herein, this paragraph shall not apply to certificates or instruments evidencing Claims that are Reinstated under this Plan.

E. *Manner of Payment.*

At the option of the Disbursing Agent, any Cash payment to be made hereunder may be made by check or wire transfer or as otherwise required or provided in applicable agreements.

F. *Compliance with Tax Requirements.*

In connection with this Plan, to the extent applicable, any applicable withholding or reporting agent shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions made pursuant to this Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in this Plan to the contrary, any applicable withholding or reporting agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under this Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Debtors and the Wind-Down Debtors reserve the right to allocate all distributions made under this Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances in a tax-efficient manner.

G. *Allocations.*

Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to any portion of such Claims for accrued but unpaid interest.

H. *No Postpetition Interest on Claims.*

Unless otherwise specifically provided for in this Plan or the Confirmation Order, or required by applicable bankruptcy and non-bankruptcy law, postpetition interest shall not accrue or be paid on any Claims against the Debtors, and no Holder of a Claim against the Debtors shall be entitled to interest accruing on or after the Petition Date on any such Claim. Additionally, and without limiting the foregoing, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

I. *Foreign Currency Exchange Rate.*

Except as otherwise provided in a Bankruptcy Court order, as of the Effective Date, any Claim asserted in currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate for the applicable currency as published in *The Wall Street Journal (National Edition)*, on the Effective Date.

J. Setoffs and Recoupment.

Except as expressly provided in this Plan, each Wind-Down Debtor may, pursuant to the Bankruptcy Code, set off and/or recoup against any Plan distributions to be made on account of any Allowed Claim, any and all claims, rights, and Causes of Action that such Wind-Down Debtor may hold against the Holder of such Allowed Claim to the extent such setoff or recoupment is either (i) agreed in amount among the relevant Wind-Down Debtor(s) and Holder of Allowed Claim or (ii) otherwise adjudicated by the Bankruptcy Court or another court of competent jurisdiction; *provided* that neither the failure to effectuate a setoff or recoupment nor the allowance of any Claim hereunder shall constitute a waiver or release by a Wind-Down Debtor or its successor of any and all claims, rights, and Causes of Action that such Wind-Down Debtor or its successor may possess against the applicable Holder. In no event shall any Holder of Claims against, or Interests in, the Debtors be entitled to recoup any such Claim or Interest against any claim, right, or Cause of Action of the Debtors or the Wind-Down Debtors, as applicable, unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors in accordance with Article XII.G of this Plan on or before the Effective Date, notwithstanding any indication in any Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

K. Claims Paid or Payable by Third Parties.

1. Claims Paid by Third Parties.

The Debtors, Wind-Down Debtors, or the Plan Administrator, as applicable, shall reduce in full a Claim, and such Claim shall be disallowed without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court, to the extent that the Holder of such Claim receives payment in full on account of such Claim from a party that is not a Debtor or a Wind-Down Debtor, as applicable. Subject to the last sentence of this paragraph, to the extent a Holder of a Claim receives a distribution on account of such Claim and receives payment from a party that is not a Debtor or a Wind-Down Debtor, as applicable, on account of such Claim, such Holder shall, within fourteen (14) days of receipt thereof, repay or return the distribution to the applicable Wind-Down Debtor, or the Plan Administrator, as applicable, to the extent the Holder's total recovery on account of such Claim from the third party and under this Plan exceeds the amount of such Claim as of the date of any such distribution under this Plan. The failure of such Holder to timely repay or return such distribution shall result in the Holder owing the applicable Wind-Down Debtor, or Plan Administrator, as applicable, annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after the fourteen (14) day grace period specified above until the amount is fully repaid.

2. Claims Payable by Third Parties.

No distributions under this Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' Insurance Policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such Insurance Policy. To the extent that one or more of the Debtors' insurers agrees to satisfy in full or in part a Claim (if and to the extent adjudicated by a court of competent jurisdiction or otherwise settled), then immediately upon such insurers' agreement, the applicable portion of such Claim may be expunged without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Applicability of Insurance Policies.

Except as otherwise provided in this Plan, distributions to Holders of Allowed Claims covered by Insurance Policies shall be in accordance with the provisions of any applicable Insurance Policy. Notwithstanding anything to the contrary contained herein (including Article III of this Plan), nothing contained in this Plan shall constitute or be deemed a release, settlement, satisfaction, compromise, or waiver of any Cause of Action that the Debtors or any Entity may hold against any other Entity, including insurers, under any Insurance Policies, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any rights or defenses, including coverage defenses, held by such insurers.

**ARTICLE VII.
PROCEDURES FOR RESOLVING CONTINGENT,
UNLIQUIDATED, AND DISPUTED CLAIMS**

A. Disputed Claims Process.

The Debtors, the Wind-Down Debtors, and the Plan Administrator shall have the exclusive authority to (i) determine, without the need for notice to or action, order, or approval of the Bankruptcy Court, that a Claim subject to any Proof of Claim that is Filed is Allowed and (ii) File, settle, compromise, withdraw, or litigate to judgment any objections to Claims as permitted under this Plan. **Except as otherwise provided herein, all Proofs of Claim Filed after the earlier of: (i) the Effective Date or (ii) the applicable claims bar date shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Debtor or Wind-Down Debtor, as applicable, without the need for any objection by the Debtor or Wind-Down Debtor, as applicable, or any further notice to or action, order, or approval of the Bankruptcy Court.**

If the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, dispute any Impaired Claim that is not Allowed as of the Effective Date pursuant to Article III.B or a Final Order entered by the Bankruptcy Court (which may include the Confirmation Order), the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, shall File an objection with, and the dispute shall be determined, resolved, or adjudicated before, the Bankruptcy Court.

B. Allowance of Claims.

After the Effective Date and subject to the terms of this Plan, the Plan Administrator or each of the Wind-Down Debtors, as applicable, shall have and retain any and all rights and defenses such Debtor had with respect to any Claim or Interest immediately prior to the Effective Date. The Debtors may affirmatively determine to deem Unimpaired Claims Allowed to the same extent such Claims would be allowed under applicable non-bankruptcy law. Except as expressly provided in this Plan or in any order entered in the Chapter 11 Cases before the Effective Date (including the Confirmation Order), no Claim or Interest shall become an Allowed Claim or Allowed Interest unless and until such Claim or Interest is deemed Allowed under this Plan or the Bankruptcy Code or the Bankruptcy Court has entered a Final Order, including the Confirmation Order (when it becomes a Final Order), in the Chapter 11 Cases allowing such Claim or Interest.

Any Claim that has been or is hereafter listed in the Schedules as contingent, unliquidated, or disputed, and for which no Proof of Claim is or has been timely Filed, or that is not or has not been Allowed by this Plan or a Final Order is not considered Allowed and shall be expunged without further action by the Debtors and without further notice to any party or action, approval, or order of the Bankruptcy Court.

C. Estimation of Claims.

Before or after the Effective Date, the Debtors or the Wind-Down Debtors, as applicable, may (but are not required to), at any time, request that the Bankruptcy Court estimate any Disputed Claim or Interest that is contingent or unliquidated pursuant to applicable law, including pursuant to section 502(c) of the Bankruptcy Code, for any reason, regardless of whether any party previously has objected to such Disputed Claim or Interest or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction under sections 157 and 1334 of the Judicial Code to estimate any such Disputed Claim or Interest, including during the litigation of any objection to any Disputed Claim or Interest or during the pendency of any appeal relating to such objection. Notwithstanding any provision otherwise in this Plan, a Disputed Claim or Interest that has been expunged from the Claims Register but that either is subject to appeal or has not been the subject of a Final Order shall be deemed to be estimated at zero dollars, unless otherwise ordered by the Bankruptcy Court. In the event the Bankruptcy Court estimates any contingent or unliquidated Claim or Interest, that estimated amount shall constitute a maximum limitation on such Claim or Interest for all purposes under this Plan (including for purposes of distributions) and may be used as evidence in any supplemental proceedings, and the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim. Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any

Holder of a Disputed Claim or Interest that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before fourteen days after the date on which such Disputed Claim or Interest is estimated.

D. Claims Administration Responsibilities.

Except as otherwise specifically provided in this Plan, after the Effective Date, the Wind-Down Debtors or the Plan Administrator, as applicable, shall have the sole authority: (i) to File, withdraw, or litigate to judgment, objections to Claims or Interests; (ii) to settle, compromise, withdraw, litigate to judgment, or otherwise resolve any Disputed Claim or Interest without any further notice to or action, order, or approval by the Bankruptcy Court; and (iii) to administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court. For the avoidance of doubt, except as otherwise provided herein, from and after the Effective Date, each Wind-Down Debtor or the Plan Administrator shall have and retain all rights and defenses such Debtor had immediately prior to the Effective Date with respect to any Disputed Claim or Interest, including the Retained Causes of Action pursuant to this Plan.

E. Time to File Objections to Claims.

Any objections to Claims shall be Filed on or before the applicable Claims Objection Deadline, as such deadline may be extended from time to time, or any other date established by a Final Order of the Bankruptcy Court.

F. Adjustment to Claims or Interests without Objection.

Any duplicate Claim or Interest or any Claim or Interest that has been paid, satisfied, amended, or superseded may be adjusted or expunged on the Claims Register by the Wind-Down Debtors or the Plan Administrator, as applicable, without the Wind-Down Debtors having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court.

G. Disputed and Contingent Claims Reserve.

On or after the Effective Date, the Wind-Down Debtors may establish one or more reserves to fund distributions to Claims that are contingent or have not yet been Allowed, in an amount or amounts as reasonably determined by the Wind-Down Debtors, or Plan Administrator. Following the final resolution of all Disputed Claims, any residual amounts in such reserves(s) shall constitute residual Cash and be immediately distributed to the Wind-Down Debtors.

H. Disallowance of Claims or Interests.

All Claims and Interests of any Entity from which property is sought by the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, under sections 542, 543, 550, or 553 of the Bankruptcy Code or that the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, allege is a transferee of a transfer that is avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) shall be deemed disallowed pursuant to section 502(d) of the Bankruptcy Code, and Holders of such Claims or Interests may not receive any distributions on account of such Claims until such time as such Causes of Action against that Entity have been settled or a Bankruptcy Court order with respect thereto has been entered and all sums due, if any, to the Debtors by that Entity have been turned over or paid to the Wind-Down Debtors.

Except as provided herein or otherwise agreed to by the Wind-Down Debtors or the Plan Administrator, as applicable, in their sole discretion, any and all Proofs of Claim Filed after the applicable bar date shall be deemed Disallowed as of the Effective Date without any further notice to or action, order, or approval of the Bankruptcy Court, and Holders of such Claims may not receive any distributions on account of such Claims, unless on or before the Confirmation Hearing such late Claim has been deemed timely Filed by a Final Order.

I. Amendments to Proofs of Claim or Interest.

On or after the Effective Date, a Proof of Claim may not be Filed or amended without the prior authorization of the Bankruptcy Court, or the applicable the Debtors, Wind-Down Debtors, or the Plan Administrator, and any such new or amended Proof of Claim Filed that is not so authorized before it is Filed shall be deemed Disallowed in full and expunged without any further action, order, or approval of the Bankruptcy Court absent prior Bankruptcy Court approval or agreement by the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable.

J. Distributions Pending Allowance.

Notwithstanding any other provision of this Plan, if any portion of a Claim or Interest is a Disputed Claim or Interest, as applicable, no payment or distribution provided under this Plan shall be made on account of such Claim or Interest unless and until such Disputed Claim or Interest becomes an Allowed Claim or Interest.

K. Distributions After Allowance.

To the extent that a Disputed Claim or Interest ultimately becomes an Allowed Claim or Allowed Interest, distributions (if any) shall be made to the Holder of such Allowed Claim or Allowed Interest (as applicable) in accordance with the provisions of this Plan. As soon as reasonably practicable after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim or Disputed Interest becomes a Final Order, the Disbursing Agent shall provide to the Holder of such Claim or Interest the distribution (if any) to which such Holder is entitled under this Plan as of the Effective Date, without any interest, dividends, or accruals to be paid on account of such Claim or Interest unless required under applicable bankruptcy law.

**ARTICLE VIII.
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS**

A. Settlement, Compromise, and Release of Claims and Interests.

Except as otherwise specifically provided in this Plan, the Confirmation Order, or in any contract, instrument, or other agreement or document created or entered into pursuant to this Plan or the Confirmation Order, including the Plan Supplement and Definitive Documents, the distributions, rights, and treatment that are provided in this Plan shall be in complete satisfaction and release, effective as of the Effective Date, of Claims (including any Intercompany Claims resolved or compromised after the Effective Date by the Wind-Down Debtors), Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to this Plan on account of such Claims or Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by employees of the Debtors prior to the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (i) a Proof of Claim based upon such debt or right is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (ii) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (iii) the Holder of such a Claim or Interest has accepted this Plan. Except as otherwise provided herein, any default or “event of default” by the Debtors or their non-Debtor Affiliates with respect to any Claim or Interest existing immediately prior to or on account of the filing of the Chapter 11 Cases shall be deemed cured (and no longer continuing) as of the Effective Date. Therefore, notwithstanding anything in section 1141(d)(3) to the contrary, all Persons or Entities who have held, hold, or may hold Claims or Interests based upon any act, omission, transaction, or other activity of any kind or nature related to the Debtors, the Wind-Down Debtors, or the Chapter 11 Cases that occurred prior to the Effective Date, other than as expressly provided in this Plan, shall be precluded and permanently enjoined on and after the Effective Date from interfering with the use and distribution of the Debtors’ assets in the manner contemplated by this Plan. The Confirmation Order shall be a judicial determination of the satisfaction and release of all Claims (other than any Reinstated Claims) and Interests (other than any Intercompany Interests that are

Reinstated) subject to the occurrence of the Effective Date, except as otherwise specifically provided in this Plan, or in any contract, instrument, or other agreement or document created or entered into pursuant to this Plan.

B. Release of Liens.

Except as otherwise specifically provided in this Plan, the Plan Supplement, the Confirmation Order, any order of the Canadian Court with respect to the CCAA Court Ordered Charges, the Purchase Agreement (if applicable), or any contract, instrument, release, or other agreement or document created pursuant to this Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to this Plan, except for Other Secured Claims that the Debtors elect to Reinstate in accordance with Article III.B.1 hereof, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released, settled, and compromised, and all of the right, benefit, title, and interest of any Holder (and the applicable Agents of such Holder) of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert and, as applicable, be reassigned, surrendered, reconveyed, or retransferred to the Wind-Down Debtors and their successors and assigns. Any Holder of such Secured Claim (and the applicable Agents for such Holder) shall be authorized and directed, at the sole cost and expense of the Wind-Down Debtors, to release any collateral or other property of any Debtor (including any Cash Collateral and possessory collateral) held by such Holder (and the applicable agents for such Holder) and to take such actions as may be reasonably requested by the Wind-Down Debtors or the Plan Administrator, as applicable, to evidence the release of such Lien, including the execution, delivery, and filing or recording of such releases. The presentation or filing of the Confirmation Order (and the Confirmation Recognition Order, with respect to Liens in Canada) to or with any federal, state, provincial, or local agency, records office, or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens with respect to the Debtors.

If any Holder of a Secured Claim that has been satisfied or released in full pursuant to this Plan or the Confirmation Order, or any agent for such Holder, has filed or recorded publicly any Liens and/or security interests to secure such Holder's Secured Claim, then as soon as reasonably practicable on or after the Effective Date, such Holder (or the agent for such Holder) shall take any and all steps requested by the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, that are necessary or desirable to record or effectuate the cancelation and/or extinguishment of such Liens and/or security interests, including the making of any applicable filings or recordings, and the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, shall be entitled to make any such filings or recordings on such Holder's behalf.

C. Releases by the Debtors.

Notwithstanding anything contained in this Plan or the Confirmation 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 Effective Date, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably, and forever released by and on behalf of the Debtors, their Estates, and, if applicable, the Wind-Down Debtors and the Plan Administrator, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Persons that may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Persons, from any and all Claims and Causes of Action whatsoever (including any avoidance actions and any derivative claims asserted or assertable on behalf of the Debtors, their Estates, the Wind-Down Debtors, or the Plan Administrator), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in Law or equity, whether sounding in tort, contract, or otherwise, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that the Debtors, their Estates, the Wind-Down Debtors, if applicable, the Plan Administrator, if applicable, or their Affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have been legally entitled to assert in their own right (whether individually or collectively), or on behalf of the Holder of any Claim against, or Interest or Intercompany Interest in, the Debtors, their Estates, or other Person, 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 operations), or the Estates, the Chapter 11 Cases, the CCAA Recognition Proceedings, the Restructuring Transactions, the Sale Process, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors, any direct or indirect investment in any Debtor by any Released Party, the subject matter of, or the transactions or events giving rise to, any Claim, Interest, or Intercompany Interest that is treated under the Plan, the business or contractual arrangements or interactions 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 of or enforcement of rights or remedies against the Debtors, the restructuring of any Claim, Interest, or Intercompany Interest before or during the Chapter 11 Cases, the Debtors' in- or out-of-court restructuring efforts, any avoidance actions, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or Affiliate of a Debtor, the decision to File the Chapter 11 Cases, the decision to file the CCAA Recognition Proceedings, the negotiation, formulation, preparation, dissemination, or consummation of the Restructuring Support Agreement, the Restructuring Transactions, including the Sale Transaction (if applicable) and the Wind Down Transactions, the Credit Agreements, the Cash Collateral Order, the Disclosure Statement, the Plan Supplement, the Purchase Agreement (if applicable), this Plan and related agreements, instruments, and other documents, any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Person regarding any transaction, contract, instrument, document, or other agreement contemplated by this 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 Restructuring Transactions, the solicitation of votes with respect to the Plan, and all other Definitive Documents, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement this Plan or the Restructuring Transactions, or (ii) any Retained Causes of Action by the Debtors pursuant to a Schedule of Retained Causes of Action to be attached as an exhibit to the Plan Supplement.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in this Plan and, further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (i) in exchange for the good and valuable consideration provided by each of the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the Restructuring Transactions and implementing the Plan; (ii) a good faith settlement and compromise of the Claims released by the Debtor Release; (iii) in the best interests of the Debtors, their Estates, and all Holders of Claims, Interests, and Intercompany Interests; (iv) fair, equitable, and reasonable; (v) given and made after due notice and opportunity for hearing; and (vi) a bar to any of the Debtors, the Debtors' Estates, or, if applicable, the Wind-Down Debtors or the Plan Administrator, asserting any Claim or Cause of Action released pursuant to the Debtor Release.

D. Releases by Holders of Claims and Interests.

Except as otherwise expressly set forth in this Plan or the Confirmation Order, on and after the Effective Date, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably, and forever released by each Releasing Party 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 other Persons that may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Persons, in each case solely to the extent of the Releasing Party's authority to bind any of the foregoing, including pursuant to agreement or applicable non-bankruptcy law, from any and all Claims and Causes of Action whatsoever (including any derivative claims asserted or assertable on behalf of the Debtors, their Estates, or the Wind-Down Debtors (if applicable)), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in Law or equity, whether sounding in tort, contract, or otherwise, whether arising under federal or state statutory or

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common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that such Holders or their estates, Affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, or any other Persons claiming under or through them would have been legally entitled to assert in their own right (whether individually or collectively), or on behalf of the Holder of any Claim against, or Interest or Intercompany Interest in, the Debtors (including the Debtors' capital structure, management, ownership, or operations), or their Estates or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or the Estates, the Chapter 11 Cases, the CCAA Recognition Proceedings, the Sale Process, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors, any investment in any Debtor by any Released Party, the Restructuring Transactions, the subject matter of, or the transactions or events giving rise to, any Claim, Interest, or Intercompany Interest that is treated under the Plan, the business or contractual arrangements or interactions 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 by a Debtor to any Released Party, cash management arrangements, the assertion of or enforcement of rights or remedies against the Debtors, the restructuring of any Claim, Interest, or Intercompany Interest before or during the Chapter 11 Cases, the Debtors' in- or out-of-court restructuring efforts, any avoidance actions, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or Affiliate of a Debtor, the decision to File the Chapter 11 Cases, the decision to file the CCAA Recognition Proceedings, the negotiation, formulation, preparation, dissemination, or consummation of the Restructuring Support Agreement, the Restructuring Transactions, the Credit Agreements, the Disclosure Statement, the Plan Supplement, this Plan and related agreements, instruments, and other documents, any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Person regarding any transaction, contract, instrument, document, or other agreement contemplated by this Plan or the reliance by any Released Party on this 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 Restructuring Transactions, the solicitation of votes with respect to the Plan, and all other Definitive Documents, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement this Plan or the Restructuring Transactions, (ii) any Retained Causes of Action by the Debtors pursuant to a Schedule of Retained Causes of Action to be attached as an exhibit to the Plan Supplement, and (iii) any Claims, Causes of Action, obligations, rights, or remedies that could be asserted by the Secured Lenders against non-Debtor Loan Parties (as defined in the Credit Agreements) arising out of or related to the Credit Agreements and related loan documents, other than to the extent such Claims, Causes of Action, obligations, rights, or remedies arise directly or indirectly as a result of the Claims treated under this Plan and/or any other Claims, Causes of Action, obligations, rights, or remedies arising from any act or omission by the Debtors, the Wind-Down Debtors, the Plan Administrator, or any of their respective Related Parties or Affiliates (other than the non-Debtor Loan Parties).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained in this Plan and, further, shall constitute the Bankruptcy Court's finding that the Third Party Release is: (i) consensual; (ii) essential to the Confirmation of the Plan; (iii) given in exchange for good and valuable consideration provided by each of the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the Restructuring Transactions and implementing the Plan; (iv) a good faith settlement and compromise of the Claims released by the Third-Party Release; (v) in the best interests of the Debtors and their Estates; (vi) fair, equitable, and reasonable; (vii) given and made after due notice and opportunity for hearing; and (viii) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third Party Release.

E. Exculpation.

Except as otherwise expressly provided in this Plan or the Confirmation Order, to the fullest extent permitted by applicable law, no Exculpated Party will have or incur, and each Exculpated Party will be

released and exculpated from, any Claim or Cause of Action arising prior to the Effective Date in connection with or arising out of the administration of the Chapter 11 Cases, the negotiation and pursuit of the Restructuring Support Agreement, the Restructuring Transactions, the Sale Process, the Disclosure Statement, the Plan Supplement, this Plan and related agreements, instruments, and other documents, and all other Definitive Documents, the solicitation of votes for, or Confirmation of, this Plan, the funding of this Plan, the occurrence of the Effective Date, the administration of this Plan or the property to be distributed under this Plan, the issuance of Securities under or in connection with this Plan, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors or the Wind-Down Debtors, if applicable, in connection with this Plan and the Restructuring Transactions, or the transactions in furtherance of any of the foregoing. The Exculpated Parties have acted in good faith and in compliance with the applicable provisions of the Bankruptcy Code with regard to the solicitation of votes and distribution of consideration pursuant to this Plan and, therefore, are not, and on account of such distributions will not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of this Plan or such distributions made pursuant to this Plan, including the issuance of Securities thereunder. This exculpation will be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable Law or rules protecting such Exculpated Parties from liability.

F. Injunction.

Except as otherwise expressly provided in this Plan or the Confirmation Order or for obligations issued or required to be paid pursuant to this Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims or Interests that have been released or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Wind-Down Debtors, the Exculpated Parties, or the Released Parties: (i) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (ii) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (iii) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (iv) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date and notwithstanding an indication of a Claim or Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (v) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities released or settled pursuant to this Plan.

No Person or Entity may commence or pursue a Claim or Cause of Action of any kind against the Debtors, the Wind-Down Debtors, the Exculpated Parties, or the Released Parties, as applicable, that relates to or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of a Claim or Cause of Action subject to Article VIII.C, Article VIII.D, or Article VIII.E hereof without the Bankruptcy Court (i) first determining, after notice and a hearing, that such Claim or Cause of Action represents a colorable Claim of any kind, and (ii) specifically authorizing such Person or Entity to bring such Claim or Cause of Action against any such Debtor, Wind-Down Debtor, Exculpated Party, or Released Party.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and their respective current and former employees, agents, officers, directors, managers, principals, and direct and indirect Affiliates shall be enjoined from taking any actions to interfere with the implementation or Consummation of this Plan. Except as otherwise set forth in the Confirmation Order, each Holder of an Allowed Claim or Allowed Interest, as applicable, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to this Plan, shall be deemed to have consented to the injunction provisions set forth in this Article VIII.F.

G. Protections Against Discriminatory Treatment.

Consistent with section 525 of the Bankruptcy Code and the Supremacy Clause of the U.S. Constitution, all Entities, including Governmental Units, shall not discriminate against the Wind-Down Debtors, or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against the Wind-Down Debtors, or another Entity with whom the Wind-Down Debtors have been associated, solely because each Debtor has been a debtor under chapter 11 of the Bankruptcy Code, has been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

H. Document Retention.

On and after the Effective Date, the Wind-Down Debtors may maintain documents in accordance with their standard document retention policy, as may be altered, amended, modified, or supplemented by the Wind-Down Debtors.

I. Reimbursement or Contribution.

If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an Entity pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the time of allowance or disallowance, such Claim shall be forever disallowed and expunged notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Confirmation Date: (i) such Claim has been adjudicated as non-contingent or (ii) the relevant Holder of a Claim has Filed a non-contingent Proof of Claim on account of such Claim and a Final Order has been entered prior to the Confirmation Date determining such Claim as no longer contingent.

**ARTICLE IX.
CONDITIONS PRECEDENT TO CONSUMMATION OF THIS PLAN**

A. Conditions Precedent to the Effective Date.

It shall be a condition to the Effective Date of this Plan that the following conditions shall have been satisfied or waived pursuant to the provisions of Article IX.B hereof:

1. the Restructuring Support Agreement shall not have been validly terminated by any of the parties thereto and shall continue to be in full force and effect;
2. each document or agreement constituting the applicable Definitive Documents shall (a) be in form and substance consistent with this Plan, the Restructuring Support Agreement, and the Restructuring 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 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 this Plan, and all applicable regulatory or government-impose waiting periods shall have expired or been terminated;
4. the Bankruptcy Court shall have entered the Confirmation Order, and such order shall not have been reversed, stayed, modified, dismissed, vacated, or reconsidered;
5. if and as applicable, the Purchase Agreement shall have been executed and all conditions precedent to the effectiveness thereof shall have occurred or will occur substantially simultaneously with the effectiveness of the Plan;

6. if and as applicable, the Purchaser shall deliver the Purchase Price, as specified in the Purchase Agreement, to the Debtors in exchange for the Wind-Down Debtors' transfer of the purchase assets to the Purchaser;

7. the Plan Supplement and all of the schedules, documents, and exhibits contained therein shall have been Filed;

8. the Debtors shall have funded the Wind-Down Amount in Cash;

9. all actions, documents, and agreements necessary to implement and consummate the Restructuring Transactions shall have been effected and executed and shall be in form and substance consistent with this Plan and the Restructuring Support Agreement; and

10. the Professional Fee Escrow Account shall have been established and funded in Cash in an amount sufficient to pay in full all professional fees and expenses of retained professionals approved by the Bankruptcy Court before or after the Effective Date.

B. Waiver of Conditions.

The conditions to the Effective Date set forth in this Article IX may be waived in whole or in part at any time by the Debtors only with the prior written consent (email shall suffice) of the Required Consenting Lenders, as defined in the Restructuring Support Agreement, without notice, leave, or order of the Bankruptcy Court or any formal action other than proceedings to confirm or consummate this Plan.

C. Effect of Failure of Conditions.

If Consummation does not occur, this Plan shall be null and void in all respects, and nothing contained in this Plan or the Disclosure Statement shall: (i) constitute a waiver or release by the Debtors of any Claims or Interests; (ii) prejudice in any manner the rights of the Debtors, any Holders of Claims or Interests, or any other Entity; or (iii) constitute an admission, acknowledgment, offer, or undertaking by the Debtors, any Holders of Claims or Interests, or any other Entity in any respect; *provided* that all provisions of the Restructuring Support Agreement that survive termination thereof shall remain in effect in accordance with the terms thereof. Notwithstanding the foregoing, the non-Consummation of the Plan shall not require or result in the voiding, rescission, reversal, or unwinding of (a) the Cash Collateral Order, including, without limitation, any releases provided for therein, or (b) the Sale Transactions and/or the Store Closing Sales, as applicable, or the revocation of the Debtors' authority under any Sale Order to consummate the Sale Transaction or the Store Closing Sales, as applicable, and all provisions of the Sale Transaction Documents that survive termination thereof shall remain in effect in each case, in accordance with the terms thereof.

D. Substantial Consummation.

"Substantial Consummation" of this Plan, as defined in 11 U.S.C. § 1101(2), shall be deemed to occur on the Effective Date.

**ARTICLE X.
MODIFICATION, REVOCATION, OR WITHDRAWAL OF THIS PLAN**

A. Modification and Amendments.

Except as otherwise specifically provided in this Plan, the Debtors reserve the right to modify this Plan, whether such modification is material or immaterial, and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not resolicit votes on such modified Plan (in each case, subject to the rights set forth in the Restructuring Support Agreement). Subject to those restrictions on modifications set forth in this Plan and the requirements of section 1127 of the Bankruptcy Code, rule 3019 of the Bankruptcy Rules, and, to the extent applicable, sections 1122, 1123, and 1125 of the Bankruptcy Code, each of the Debtors expressly reserves its

respective rights to revoke or withdraw, or to alter, amend, or modify, this Plan with respect to such Debtor, one or more times, after Confirmation and, to the extent necessary, may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify this Plan, or remedy any defect or omission or reconcile any inconsistencies in this Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of this Plan.

B. Effect of Confirmation on Modifications.

Entry of the Confirmation Order shall mean that all modifications or amendments to this Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of Plan.

To the extent permitted by the Restructuring Support Agreement, the Debtors reserve the right to revoke or withdraw this Plan prior to the Confirmation Date and to File subsequent plans of reorganization. If the Debtors revoke or withdraw this Plan, or if Confirmation or Consummation does not occur, then: (i) this Plan shall be null and void in all respects; (ii) any settlement or compromise embodied in this Plan (including the fixing or limiting to an amount certain of any Claim or Interest or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected under this Plan, and any document or agreement executed pursuant to this Plan, shall be deemed null and void, *provided* that all provisions of the Restructuring Support Agreement that survive termination thereof shall remain in effect in accordance with the terms thereof; and (iii) nothing contained in this Plan shall (A) constitute a waiver or release of any Claims or Interests, (B) prejudice in any manner the rights of such Debtor or any other Entity, or (C) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Debtor or any other Entity.

**ARTICLE XI.
RETENTION OF JURISDICTION**

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction over all matters arising out of, or relating to, the Chapter 11 Cases and this Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code (provided that the CCAA Court shall retain jurisdiction over the CCAA Recognition Proceedings and all matters arising out of, or related to, the CCAA Recognition Proceedings, the Information Officer, and the orders of the CCAA Court), including jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Interests;

2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or this Plan;

3. resolve any matters related to: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including the amount of cure pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (c) the Wind-Down Debtors' amending, modifying, or supplementing, after the Effective Date, pursuant to Article V hereof, the Schedule of Assumed Executory Contracts and Unexpired Leases; and (d) any dispute regarding whether a contract or lease is or was executory or expired;

4. grant any consensual request to extend the deadline for assuming or rejecting Executory Contracts and Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code;

5. ensure that distributions to Holders of Allowed Claims and Allowed Interests (as applicable) are accomplished pursuant to the provisions of this Plan;
6. adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters and grant or deny any applications involving a Debtor that may be pending on the Effective Date;
7. adjudicate, decide, or resolve any and all matters related to sections 1141, 1145, and 1146 of the Bankruptcy Code;
8. enter and implement such orders as may be necessary to execute, implement, or consummate the provisions of this Plan and all contracts, instruments, releases, indentures, and other agreements or documents created or entered into in connection with this Plan, the Confirmation Order, the Disclosure Statement, the Plan Supplement, or the Restructuring Support Agreement;
9. enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;
10. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of this Plan or any Entity's obligations incurred in connection with this Plan;
11. issue injunctions, enter and implement other orders, or take such other actions as may be necessary to restrain interference by any Entity with Consummation or enforcement of this Plan;
12. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, injunctions, and exculpations contained in this Plan, including under Article VIII hereof, whether arising prior to or after the Effective Date, and enter such orders as may be necessary or appropriate to implement such releases, injunctions, exculpations, and other provisions;
13. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim or Interest for amounts not timely repaid pursuant to Article VI hereof;
14. enter and implement such orders as are necessary if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;
15. determine any other matters that may arise in connection with or relate to this Plan, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with this Plan, the Plan Supplement, or the Disclosure Statement, including the Restructuring Support Agreement and the Purchase Agreement (if applicable);
16. enter an order or final decree concluding or closing the Chapter 11 Cases;
17. adjudicate any and all disputes arising from or relating to distributions under this Plan or any transactions contemplated herein;
18. consider any modifications of this Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;
19. determine requests for the payment of Claims and Interests entitled to priority pursuant to section 507 of the Bankruptcy Code;

20. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of this Plan, the Sale Order, or the Confirmation Order, including disputes arising under agreements (including the Purchase Agreement, if applicable), documents, or instruments executed in connection with this Plan;

21. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Restructuring Transactions, whether they occur before, on, or after the Effective Date;

22. hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

23. hear and determine all disputes involving the existence, nature, scope, or enforcement of any exculpations, injunctions, and releases granted in this Plan, including under Article VIII hereof;

24. enforce all orders previously entered by the Bankruptcy Court; and

25. hear any other matter not inconsistent with the Bankruptcy Code.

ARTICLE XII. MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect.

Subject to Article IX.A hereof and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of this Plan (including, for the avoidance of doubt, the Plan Supplement) shall be immediately effective and enforceable and deemed binding upon the Debtors, the Wind-Down Debtors, the Purchaser (if applicable), and any and all Holders of Claims or Interests (irrespective of whether such Claims or Interests are deemed to have accepted this Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, and injunctions described in this Plan, each Entity acquiring property under this Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors. All Claims against and Interests in the Debtors shall be as fixed, adjusted, or compromised, as applicable, pursuant to this Plan regardless of whether any Holder of a Claim or Interest has voted on this Plan.

B. Additional Documents.

On or before the Effective Date, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary to effectuate and further evidence the terms and conditions of this Plan and the Restructuring Support Agreement. The Debtors or the Wind-Down Debtors, as applicable, and all Holders of Claims or Interests receiving distributions pursuant to this Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of this Plan.

C. Payment of Statutory Fees.

All monthly reports shall be Filed, and all fees due and payable pursuant to section 1930(a) of Title 28 of the United States Code shall be paid by the Debtors or the Wind-Down Debtors, as applicable, (or the Disbursing Agent on behalf of each of the Wind-Down Debtors) on the Effective Date, and following the Effective Date, the Wind-Down Debtors (or the Disbursing Agent on behalf of each of the Wind-Down Debtors) shall pay such fees as they are assessed and come due for each quarter (including any fraction thereof) until such Wind-Down Debtor's Chapter 11 Case is converted, dismissed, or closed, whichever occurs first. The Wind-Down Debtors shall File quarterly reports in a form reasonably acceptable to the U.S. Trustee. Each of the Debtors and the Wind-Down Debtors are jointly and severally liable for the payment of quarterly fees and shall remain obligated to pay such quarterly fees to the U.S. Trustee and to File quarterly reports until the earliest of that particular Debtor's case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code.

D. Statutory Committee and Cessation of Fee and Expense Payment.

On the Effective Date, the Committee and any other statutory committee appointed in these Chapter 11 Cases shall dissolve, and members thereof shall be released and discharged from all rights and duties from or related to the Chapter 11 Cases. The Wind-Down Debtors, and the Plan Administrator, as applicable, shall no longer be responsible for paying any fees or expenses incurred by the members of or advisors to any statutory committees after the Effective Date.

E. Reservation of Rights.

Except as expressly set forth in this Plan, this Plan shall have no force or effect unless the Bankruptcy Court enters the Confirmation Order, and the Confirmation Order shall have no force or effect if the Effective Date does not occur. None of the Filing of this Plan, any statement or provision contained in this Plan, or the taking of any action by any Debtor with respect to this Plan, the Plan Supplement, or the Disclosure Statement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the Holders of Claims or Interests prior to the Effective Date.

F. Successors and Assigns.

The rights, benefits, and obligations of any Entity named or referred to in this Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor, or assign, Affiliate, officer, manager, director, agent, representative, attorney, beneficiaries, or guardian, if any, of such Entity.

G. Notices.

All notices, requests, and demands to or upon the Debtors to be effective shall be in writing (including by facsimile transmission) and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by facsimile transmission, when received and telephonically confirmed, addressed as follows:

1. if to the Debtors, to:

Eddie Bauer LLC
6501 Legacy Drive, Suite B100
Plano, TX 75024
Attention:

E-mail address:

with copies to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attention:

E-mail address:

Glen Morris, Executive Vice President &
Chief Legal Officer
Dawn Wolverton, Secretary
glen.morris@catalystbrands.com
dawn.wolverton@catalystbrands.com

Joshua A. Sussberg, P.C.
Matthew C. Fagen, P.C.
Oliver Paré
joshua.sussberg@kirkland.com
matthew.fagen@kirkland.com
oliver.pare@kirkland.com

2. if to a Consenting ABL Lender:

Otterbourg P.C.
230 Park Avenue
New York, New York 10169
Attention: Daniel F. Fiorillo
E-mail address: dfiorillo@otterbourg.com

3. if to a Consenting Term Loan Lender:

Ropes & Gray LLP
1211 Avenue of the Americas

New York, New York 10036-8704
Attention: Gregg Galardi
E-mail address: gregg.galardi@ropesgray.com

4. if to a Consenting Subordinated Loan Lender:

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

After the Effective Date, the Wind-Down Debtors may notify Entities that, in order to continue to receive documents pursuant to Bankruptcy Rule 2002, such Entity must File a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests.

H. Term of Injunctions or Stays.

Unless otherwise provided in this Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court and extant on the Confirmation Date (excluding any injunctions or stays contained in this Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in this Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

I. Entire Agreement.

Except as otherwise indicated, and without limiting the effectiveness of the Restructuring Support Agreement, this Plan (including, for the avoidance of doubt, the Plan Supplement) supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into this Plan.

J. Exhibits.

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of this Plan as if set forth in full in this Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the Debtors' restructuring website at <https://cases.stretto.com/EddieBauer> or the Bankruptcy Court's website at www.njb.uscourts.gov/bankruptcy. To the extent any exhibit or document is inconsistent with the terms of this Plan, unless otherwise ordered by the Bankruptcy Court, the non-exhibit or non-document portion of this Plan shall control.

K. Nonseverability of Plan Provisions.

If, prior to Confirmation, any term or provision of this Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of this Plan shall remain in full force and effect and shall in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of this Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (i) valid and enforceable pursuant to its terms; (ii) integral to this Plan and may not be deleted or modified without the consent of the Debtors, consistent with the terms set forth herein; and (iii) non-severable and mutually dependent.

L. Votes Solicited in Good Faith.

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on this Plan in good faith and in compliance with the Bankruptcy Code, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtors and each of their respective Affiliates, agents, representatives, members, principals, shareholders, officers, directors, managers, employees, advisors, and attorneys shall be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of Securities offered and sold under this Plan (to the extent any) and any previous plan, and, therefore, neither any of such parties nor individuals nor the Wind-Down Debtors will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on this Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under this Plan or any previous plan.

M. Closing of Chapter 11 Cases.

The Plan Administrator shall, promptly after the full administration of the Chapter 11 Cases, File with the Bankruptcy Court all documents required by Bankruptcy Rule 3022 and any applicable order of the Bankruptcy Court to close the Chapter 11 Cases.

N. Waiver or Estoppel.

Each Holder of a Claim or Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, secured, or not subordinated by virtue of an agreement made with the Debtors or their counsel, or any other Entity, if such agreement was not disclosed in this Plan, the Disclosure Statement, or papers Filed with the Bankruptcy Court prior to the Confirmation Date.

[Remainder of Page Intentionally Left Blank.]

Dated: March 15, 2026

Eddie Bauer, LLC
on behalf of itself and all other Debtors

/s/ George Pantelis

Name: George Pantelis
Title: Co-Chief Restructuring Officer

Exhibit B

Redline

~~NOTHING CONTAINED HEREIN SHALL CONSTITUTE AN OFFER, ACCEPTANCE, COMMITMENT, OR LEGALLY BINDING OBLIGATION OF THE DEBTORS OR ANY OTHER PARTY IN INTEREST, AND THIS PLAN IS SUBJECT TO APPROVAL BY THE BANKRUPTCY COURT AND OTHER CUSTOMARY CONDITIONS. THIS PLAN IS NOT AN OFFER WITH RESPECT TO ANY SECURITIES.~~

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:

EDDIE BAUER LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-11422 (SLM)

(Jointly Administered)

FIRST AMENDED JOINT PLAN OF REORGANIZATION OF EDDIE BAUER LLC ~~AND ITS~~
~~AND ITS~~ DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

KIRKLAND & ELLIS LLP

KIRKLAND & ELLIS INTERNATIONAL LLP

Joshua A. Sussberg, P.C. (admitted *pro hac vice*)

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*Proposed Co-Counsel to the Debtors and
the Debtors in Possession*

Dated: ~~February 23~~ March 15, 2026

¹ The last four digits of Debtor Eddie Bauer LLC's tax identification number are 6060. A complete list of each of the Debtors in these Chapter 11 Cases may be obtained on the website of the Debtors' claims and noticing agent at <https://cases.stretto.com/EddieBauer>. The location of Debtor Eddie Bauer LLC's principal place of business is 10401 Northeast 8th Street, Suite 500, Bellevue, WA 98004; the Debtors' service address in these chapter 11 cases is 6501 Legacy Drive, Suite B100, Plano, TX 75024.

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INTRODUCTION

Eddie Bauer LLC and the above-captioned debtors and debtors in possession (each, a “Debtor” and collectively, the “Debtors”) propose this joint chapter 11 plan (as may be amended, supplemented, or otherwise modified from time to time, the “Plan”) for the resolution of the outstanding Claims against and Interests in the Debtors pursuant to chapter 11 of the Bankruptcy Code. Capitalized terms used herein and not otherwise defined have the meanings ascribed to such terms in [Article I.A](#) of this Plan. Although proposed jointly for administrative purposes, this Plan constitutes a separate Plan for each Debtor for the resolution of outstanding Claims and Interests pursuant to the Bankruptcy Code. Each Debtor is a proponent of this Plan within the meaning of section 1129 of the Bankruptcy Code.

Holders of Claims against or Interests in the Debtors may refer to the Disclosure Statement for a discussion of the Debtors’ history, businesses, assets, results of operations, historical financial information, and projections of future operations as well as a summary and description of this Plan, the Restructuring Transactions, and certain related matters.

ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THIS PLAN ARE ENCOURAGED TO READ THIS PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THIS PLAN.

ARTICLE I. DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. Defined Terms.

As used in this Plan, capitalized terms have the meanings set forth below.

1. “*ABL Agent*” means Wells Fargo Bank, N.A., in its capacity as administrative agent under the ABL Credit Agreement.
2. “*ABL Claims*” means any Claim against a Debtor on account of the ABL Facility.
3. “*ABL Credit Agreement*” means that certain Credit Agreement, dated as of December 7, 2020 (as amended, restated, supplemented, or otherwise modified from time to time), by and among (a) Penney Holdings LLC, as lead administrative borrower, (b) the other borrowers signatory thereto, (c) certain other Loan Parties (as defined in the ABL Credit Agreement), including the Debtors and non-Debtor affiliates, (d) the lenders party thereto, and (e) the ABL Agent.
4. “*ABL Facility*” means that certain revolving credit facility issued pursuant to the ABL Credit Agreement.
5. “*ABL Term Loan Intercreditor Agreement*” means that certain Intercreditor Agreement, dated as of September 19, 2025 (as amended, restated, supplemented, or otherwise modified from time to time), by and among (a) the ABL Agent, (b) the Term Loan Agent, (c) Penney Holdings LLC, as lead administrative borrower, (d) the other borrowers signatory thereto, and (e) the guarantors signatory thereto.
6. “*ABL Threshold Recovery Amount*” means (a) an amount equal to 60% of the cost value of all retail inventory, wholesale inventory, credit card accounts receivable, and wholesale receivables of the Debtors, based on the levels of such assets in the Approved Budget (as defined in the Cash Collateral Order) as of the Petition Date less (b) the aggregate amount of all Weekly Paydowns actually paid as of the Effective Date.
7. “*Acquired Assets*” means the assets of the Debtors acquired by a Purchaser pursuant to a Sale Transaction, if any.

8. “*Administrative Claim*” means a Claim for the costs and expenses of administration of the Chapter 11 Cases pursuant to sections 330, 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses of preserving the Estates and operating the Debtors’ business incurred on or after the Petition Date and through the Effective Date; (b) Allowed Professional Fee Claims; (c) all fees and charges assessed against the Estates pursuant to section 1930 of chapter 123 of title 28 of the United States Code; (d) Adequate Protection Claims (as defined in the Cash Collateral Orders); and (e) the Disinterested Manager Fee Claims.

9. “*Administrative Claims Bar Date*” means the deadline for Filing requests for payment of Administrative Claims, which: (a) with respect to Administrative Claims other than Professional Fee Claims, shall be thirty (30) days after the Effective Date; and (b) with respect to Professional Fee Claims, shall be forty-five (45) days after the Effective Date.

10. “*Affiliate*” has the meaning set forth in section 101(2) of the Bankruptcy Code as if the reference Entity were a debtor in a case under the Bankruptcy Code.

11. “*Agents*” means any administrative agent, collateral agent, or similar Entity under the ABL Credit Agreement, the Term Loan Credit Agreement, and the Subordinated Loan Credit Agreement, and including, in each case, any successors thereto.

12. “*Allowed*” means, with respect to any Claim or Interest, except as otherwise provided herein: (a) a Claim or Interest that is evidenced by a Proof of Claim timely Filed by the applicable bar date (or for which Claim or Interest a Proof of Claim is not required under the Plan, the Bankruptcy Code, or a Final Order); (b) a Claim or Interest that is listed in the Schedules as not contingent, not unliquidated, and not disputed, and for which no Proof of Claim has been timely Filed; or (c) a Claim or Interest Allowed pursuant to the Plan, any stipulation approved by the Bankruptcy Court, any contract, instrument, indenture, or other agreement entered into or assumed in connection with the Plan, or a Final Order; *provided*, that with respect to a Claim or Interest described in clauses (a) and (b) above, such Claim or Interest shall be considered Allowed only if and to the extent that no objection to the allowance thereof has been Filed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court or, if such an objection is so Filed, such Claim or Interest shall have been Allowed by a Final Order. Any Claim or Interest that has been or is hereafter listed on the Schedules as contingent, unliquidated, or disputed, and for which no contrary or superseding Proof of Claim is or has been timely Filed, or that is not or has not been Allowed by a Final Order, is not considered Allowed and shall be expunged without further action by the Debtors and without further notice to any party or action, approval, or order of the Bankruptcy Court, and Holders of such Claims or Interests shall not receive any distributions under this Plan on account of such Claims or Interests. Notwithstanding anything to the contrary herein, no Claim or Interest of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Entity pays in full the amount that it owes the applicable Debtors or Wind-Down Debtors, as applicable. For the avoidance of doubt, a Proof of Claim Filed after the applicable bar date shall not be Allowed for any purposes whatsoever absent entry of a Final Order allowing such late-Filed Claim. “Allow,” “Allowing,” and “Allowance” shall have correlative meanings.

13. “*Assumed Liabilities*” means, in any Sale Transaction, the liabilities assumed by the Purchaser pursuant to the terms of the applicable Sale Transaction Documents. For the avoidance of doubt, the Debtors and ~~Wind-Down~~Wind-Down Debtors, as applicable, shall not be liable for any Assumed Liabilities and shall not be obligated to satisfy any such liabilities under this Plan.

14. “*Bankruptcy Code*” means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as now in effect and hereafter amended.

15. “*Bankruptcy Court*” means the United States Bankruptcy Court for the District of New Jersey.

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

17. “*Bidding Procedures*” means the bidding procedures governing the submission and evaluation of bids in connection with the Sale Transaction, attached as Exhibit 1 to the Bidding Procedures Order.

18. “*Bidding Procedures Motion*” means the *Debtors’ Motion for Entry of an Order (I) Approving the Bidding Procedures and Stalking Horse Bid Protections, (II) Scheduling Certain Dates and Deadlines with Respect Thereto, (III) Approving the Form and Manner of Notice Thereof, (IV) Establishing Notice and Procedures for the Assumption and Assignment of Contracts and Leases, (V) Authorizing the Assumption and Assignment of Assumed Contracts, (VI) Authorizing the Sale of Assets, and (VII) Granting Related Relief* [Docket No. 10].

19. “*Bidding Procedures Order*” means the *Order (I) Approving the Bidding Procedures and Stalking Horse Bid Protections, (II) Scheduling Certain Dates and Deadlines with Respect Thereto, (III) Approving the Form and Manner of Notice Thereof, (IV) Establishing Notice and Procedures for the Assumption and Assignment of Contracts and Leases, (V) Authorizing the Assumption and Assignment of Assumed Contracts, (VI) Authorizing the Sale of Assets, and (VII) Granting Related Relief* [Docket No. 65].

20. “*Business Day*” means any day other than a Saturday, Sunday, or any 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.

21. “*Cash*” means cash and cash equivalents, including bank deposits, checks, and other similar items in legal tender of the United States of America.

22. “*Cash Collateral*” has the meaning set forth in section 363(a) of the Bankruptcy Code.

23. “*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.

24. “*Cause of Action*” means any action, claim, cross-claim, counterclaim, third-party claim, cause of action, controversy, dispute, demand, right, Lien, indemnity, contribution, guaranty, suit, obligation, liability, loss, debt, fee or expense, damage, interest, judgment, cost, account, defense, remedy, offset, power, privilege, proceeding, license, and franchise of any kind or character whatsoever, known, unknown, foreseen or unforeseen, existing or hereafter arising, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively (including any alter ego theories), whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, or pursuant to any other theory of law (including under any state or federal securities laws). Causes of Action include: (a) any right of setoff, counterclaim, or recoupment and any claim for breach of contract or for breach of duties imposed by Law or in equity; (b) the right to object to Claims or Interests; (c) any claim pursuant to section 362 or chapter 5 of the Bankruptcy Code; (d) any claim or defense including fraud, mistake, duress, usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (e) any state Law fraudulent transfer claim.

25. “*CCAA*” means the Companies’ Creditors Arrangement Act, R.S.C., 1985, c. C-36, as amended.

26. “*CCAA Court*” means the Ontario Superior Court of Justice (Commercial List) having jurisdiction over the CCAA Recognition Proceedings.

27. “*CCAA Court Ordered Charges*” means the super-priority court-ordered charges granted by the CCAA Court in the CCAA Recognition Proceedings on the assets, undertakings, and property in Canada of Debtors’ 13051269 Canada Inc. and Eddie Bauer of Canada Corporation.

28. [“CCAA Recognition Proceedings” means the proceedings commenced by the Foreign Representative before the CCAA Court under Part IV of the CCAA recognizing the Chapter 11 Cases as “foreign main proceedings.”](#)

29. ~~25.~~ [“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.](#)

30. ~~26.~~ [“Claim” has the meaning ascribed to it in section 101\(5\) of the Bankruptcy Code.](#)

31. ~~27.~~ [“Claims and Noticing Agent” means Stretto, Inc., the claims, noticing, and solicitation agent for the Debtors in the Chapter 11 Cases.](#)

32. ~~28.~~ [“Claims Objection Deadline” means the deadline for objecting to a Claim asserted against a Debtor, which shall be on the date that is the later of \(a\) 180 days after the Effective Date and \(b\) such other period of limitation as may be specifically fixed by the Debtors or the Wind-Down Debtors, as applicable, or by an order of the Bankruptcy Court for objecting to such Claims.](#)

33. ~~29.~~ [“Claims Register” means the official register of Claims and Interests in the Debtors maintained by the Claims and Noticing Agent.](#)

34. ~~30.~~ [“Class” means a class of Claims or Interests as set forth in \[Article III\]\(#\) hereof pursuant to section 1122\(a\) of the Bankruptcy Code.](#)

35. ~~31.~~ [“CM/ECF” means the Bankruptcy Court’s Case Management and Electronic Case Filing system.](#)

36. ~~32.~~ [“Committee” means ~~an~~the official committee of unsecured creditors, ~~if any, that may be~~ appointed in the Chapter 11 Cases by the U.S. Trustee, pursuant to ~~section 1102\(a\) of the Bankruptcy Code~~the \[Notice of Appointment of Official Committee of Unsecured Creditors\]\(#\) \[Docket No. 210\], on February 25, 2026, which membership may be reconstituted from time to time by the U.S. Trustee.](#)

37. ~~33.~~ [“Confirmation” means the Bankruptcy Court’s entry of the Confirmation Order.](#)

38. ~~34.~~ [“Confirmation Date” means the date upon 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.](#)

39. ~~35.~~ [“Confirmation Hearing” means the hearing held by the Bankruptcy Court on Confirmation of this Plan, pursuant to Bankruptcy Rule 3020\(b\)\(2\) and sections 1128 and 1129 of the Bankruptcy Code, as such hearing may be continued from time to time.](#)

40. ~~36.~~ [“Confirmation Order” means the order of the Bankruptcy Court confirming this Plan pursuant to section 1129 of the Bankruptcy Code, the form and substance of which shall be subject to the consent rights set forth in the Restructuring Support Agreement, and, in the event of a Sale Transaction, shall also be in form and substance reasonably acceptable to the Purchaser.](#)

41. [“Confirmation Recognition Order” means an order of the CCAA Court recognizing and enforcing the Confirmation Order in Canada.](#)

42. ~~37.~~ [“Consenting ABL Lenders” means, collectively, the Holders of ABL Claims that are signatories to the Restructuring Support Agreement or any subsequent or other Holder of ABL Claims that becomes party to the Restructuring Support Agreement, whether by joinder to the Restructuring Support Agreement or signature to a Transfer Agreement \(as defined in the Restructuring Support Agreement\), in accordance with the terms of the Restructuring Support Agreement, each solely in their capacity as such.](#)

43. ~~38.~~ “*Consenting Lenders*” means, collectively, the Consenting ABL Lenders, the Consenting Term Loan Lenders, and the Consenting Subordinated Loan Lenders.

44. ~~39.~~ “*Consenting Subordinated Loan Lenders*” means, collectively, the Holders of Subordinated Loan Claims that are signatories to the Restructuring Support Agreement or any subsequent Holder of Subordinated Loan Claims that becomes party to the Restructuring Support Agreement in accordance with its terms, each solely in their capacity as such.

45. ~~40.~~ “*Consenting Term Loan Lenders*” means, collectively, the Holders of Term Loan Claims that are signatories to the Restructuring Support Agreement or any subsequent Holder of Term Loan Claims that becomes party to the Restructuring Support Agreement in accordance with its terms, each solely in their capacity as such.

46. ~~41.~~ “*Consummation*” means the occurrence of the Effective Date.

47. ~~42.~~ “*Credit Agreements*” means, collectively, the ABL Credit Agreement, the Term Loan Credit Agreement, and the Subordinated Loan Credit Agreement.

48. ~~43.~~ “*Cure Claim*” means a Claim (unless waived or modified by the applicable counterparty) based upon a Debtor’s default under an Executory Contract or an Unexpired Lease assumed by such Debtor under section 365 of the Bankruptcy Code, other than a default that is not required to be cured pursuant to section 365(b)(2) of the Bankruptcy Code.

49. ~~44.~~ “*Cure Notice*” means any notice of a proposed amount to be paid on account of a Cure Claim in connection with an Executory Contract or Unexpired Lease to be assumed pursuant to section 365 of the Bankruptcy Code, and which notice shall include: (a) procedures for objecting to the proposed assumption or assumption and assignment of Executory Contracts and Unexpired Leases, if any; (b) proposed Cure Claims to be paid in connection therewith; and (c) procedures for resolution by the Bankruptcy Court of any related disputes.

50. ~~45.~~ “*D&O Liability Insurance Policies*” means all Insurance Policies (including any “tail policy”) covering any of the Debtors’ current or former directors’, managers’, officers’ and/or employees’ liability and all agreements, documents, or instruments relating thereto.

51. ~~46.~~ “*Debtor Release*” means the release set forth in [Article VIII.C](#) hereof, ~~which remain subject to the Independent Investigation.~~

52. ~~47.~~ “*Definitive Documents*” means, collectively and as applicable, and including any exhibits, schedules, amendments, modifications, or supplements thereto: (a) this Plan; (b) the Confirmation Order; and Confirmation Recognition Order; (c) the Disclosure Statement and the other Solicitation Materials; (d) the order of the Bankruptcy Court approving the Disclosure Statement and the other Solicitation Materials; (e) the first day pleadings and all orders sought pursuant thereto; (f) the Plan Supplement; (g) the Sale Transaction Documents (if any); (h) the Cash Collateral Orders; and (i) such other definitive documentation as is necessary or desirable to consummate the Restructuring Transactions; *provided* that any Definitive Documents not executed or in a form attached to the Restructuring Support Agreement as of the execution date thereof shall otherwise be in form and substance reasonably acceptable to the Debtors and the Required Consenting Lenders.

53. ~~48.~~ “*Disallowed*” means, with respect to any Claim, a Claim or any portion thereof that: (a) has been disallowed by a Final Order; (b) is listed in the Schedules as zero or as contingent, disputed, or unliquidated and as to which no Proof of Claim or request for payment of an Administrative Claim has been timely Filed or deemed timely Filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely Filed under applicable law or this Plan; (c) is not listed in the Schedules and as to which no Proof of Claim or request for payment of an Administrative Claim has been timely Filed or deemed timely Filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely Filed under applicable law or this Plan; (d) has been withdrawn by agreement of the applicable Debtor and the Holder thereof; or (e) has been withdrawn by the Holder thereof.

54. ~~49.~~ “*Disbursing Agent*” means, as applicable, the Debtors, the Wind-Down Debtors, or the Plan Administrator, or any Entity or Entities selected by the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, to make or facilitate distributions in accordance with this Plan, which Entity may be the Claims and Noticing Agent and the Agents, if applicable.

55. ~~50.~~ “*Disclosure Statement*” means the disclosure statement in respect of this Plan, including all exhibits and schedules thereto, as approved or ratified by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code and as may be amended, modified, or supplemented from time to time in accordance with the terms thereof.

56. ~~51.~~ “*Disclosure Statement Order*” means any order of the Bankruptcy Court conditionally approving the Disclosure Statement.

57. ~~52.~~ “*Disinterested Managers*” means, collectively, the disinterested managers or directors, as applicable, of SPARC EB Holdings LLC, Eddie Bauer LLC, Eddie Bauer Gift Card Services LLC, 13051269 Canada Inc., and Eddie Bauer of Canada Corporation.

58. ~~53.~~ “*Disinterested Manager Fee Claims*” means all unpaid fees and expenses as of the Effective Date due to the Disinterested Managers pursuant to their respective director agreements with the Debtors. On the Effective Date, the Disinterested Manager Fee Claims shall be deemed Allowed Administrative Claims against the Debtors.

59. ~~54.~~ “*Disputed*” means, as to a Claim or Interest, a Claim or Interest: (a) that is not Allowed; (b) that is not Disallowed under the Plan, the Bankruptcy Code, or a Final Order, as applicable; and (c) with respect to which a party in interest has Filed a Proof of Claim or otherwise made a written request to a Debtor for payment, without any further notice to or action, order, or approval of the Bankruptcy Court.

60. ~~55.~~ “*Distribution Record Date*” means the record date for purposes of determining which Holders of Allowed Claims or Allowed Interests are eligible to receive distributions under this Plan, which date shall be the Effective Date, or such other date reasonably designated by the Debtors.

61. ~~56.~~ “*Effective Date*” means the date that is the first Business Day after the Confirmation Date on which (a) no stay of the Confirmation Order is in effect, and (b) all conditions precedent to the occurrence of the Effective Date set forth in Article IX.A of this Plan have been satisfied or waived in accordance with Article IX.B of this Plan. Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter.

62. ~~57.~~ “*Entity*” means any entity, as defined in section 101(15) of the Bankruptcy Code.

63. ~~58.~~ “*Estate*” means, as to each Debtor, the estate created for the Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code.

64. ~~59.~~ “*Exculpated Parties*” means, collectively, and in each case solely in its capacity as such: (a) each of the Debtors; (b) the Wind-Down Debtors; and (c) with respect to the Entities in clauses (a) and (b), each of their respective current and former directors, the Disinterested Managers, managers, officers, attorneys, financial advisors, consultants, or other professionals or advisors that served in such capacity between the Petition Date and Effective Date.

65. ~~60.~~ “*Executory Contract*” means a contract to which one or more of the Debtors are a party and that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

66. ~~61.~~ “*Existing Equity Interests*” means any Interest in SPARC EB Holdings LLC.

67. ~~62.~~ “*Federal Judgment Rate*” means the federal judgment interest rate in effect as of the Petition Date, calculated as set forth in section 1961 of the Judicial Code.

68. ~~63.~~ “File” means file, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases. “Filed” and “Filing” shall have correlative meanings.

69. ~~64.~~ “Final Order” means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter that has not been reversed, vacated, stayed, modified, or amended and as to which the time to appeal, seek certiorari, or move for a new trial, reargument, or rehearing has expired and no appeal, petition for certiorari, or other proceeding for a new trial, reargument, or rehearing thereof has been timely sought or, if an appeal, writ of certiorari, new trial, reargument, or rehearing thereof has been sought, such order or judgment shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, reargument, or rehearing shall have been denied, or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari, or move for a new trial, reargument, or rehearing shall have expired; *provided*, however, that no order or judgment shall fail to be a “Final Order” solely because of the possibility that a motion under Rules 59 or 60 of the Federal Rules of Civil Procedure or any analogous Bankruptcy Rule (or any analogous rules applicable in another court of competent jurisdiction) or sections 502(j) or 1144 of the Bankruptcy Code has been or may be Filed with respect to such order or judgment.

70. “Foreign Representative” means Eddie Bauer LLC, in its capacity as foreign representative of the Debtors, as duly appointed as such under Section 1505 of the Bankruptcy Code.

71. ~~65.~~ “General Unsecured Claim” means any Claim against a Debtor that is not (a) an Administrative Claim, (b) a Professional Fee Claim, (c) a Priority Tax Claim, (d) an Other Secured Claim, (e) an Other Priority Claim, (f) an ABL Claim, (g) a Term Loan Claim, (h) a Subordinated Loan Claim, (i) an Intercompany Claim, (j) a Section 510(b) Claim, (k) a Disinterested Manager Fee Claim, or (l) paid in full prior to the Effective Date pursuant to an order of the Bankruptcy Court; *provided* that, for the avoidance of doubt, General Unsecured Claims shall include the SPARC Intercompany Claim.

72. ~~66.~~ “Governing Body” means, in each case in its capacity as such, the board of directors, board of managers, manager, managing member, general partner, investment committee, special committee, or such similar governing body of any of the Debtors or any Wind-Down Debtor, as applicable.

73. ~~67.~~ “Governmental Unit” means any governmental unit, as defined in section 101(27) of the Bankruptcy Code.

74. ~~68.~~ “GUC Contingent Recovery Pool” means the greater of (a) \$250,000 and (b) 10% of Net Proceeds in excess of the ABL Threshold Recovery Amount.

75. ~~69.~~ “Holder” means an Entity that is the record owner of a Claim against, or an Interest in, any Debtor, as applicable. For the avoidance of doubt, affiliated record owners of Claims or Interests managed or advised by the same institution shall constitute separate Holders.

76. ~~70.~~ “Impaired” means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is “impaired” within the meaning of section 1124 of the Bankruptcy Code.

77. ~~71.~~ “Independent Investigation” means the Disinterested Managers’ independent investigation regarding any potential Estate claims and Causes of Action.

78. “Information Officer” means KSV Restructuring Inc., in its capacity as information officer appointed by the CCAA Court in the CCAA Recognition Proceedings.

79. ~~72.~~ “Insurance Policies” means all insurance policies that have been issued at any time to, or provide coverage to, any of the Debtors and all agreements, documents or instruments relating thereto, including, without limitation, all D&O Liability Insurance Policies, and any of the Debtors’ rights under any third parties’ insurance policies.

80. ~~73.~~ “*Intercompany Claim*” means any Claim against a Debtor held by another Debtor.
81. ~~74.~~ “*Intercompany Interest*” means an Interest in a Debtor held by another Debtor.
82. ~~75.~~ “*Intercreditor Agreements*” means, collectively, the ABL Term Loan Intercreditor Agreement and the Senior-Subordinated Intercreditor Agreement.
83. ~~76.~~ “*Interest*” means the common stock, preferred stock, limited liability company interests, equity security (as defined in section 101(16) of the Bankruptcy Code), and any other equity, ownership, or profits interests of any Debtor, and options, warrants, rights, or other Securities or agreements to acquire the common stock (including convertible debt), preferred stock, limited liability company interests, or other equity, ownership, or profits interests of any Debtor (whether or not arising under or in connection with any employment agreement).
84. ~~77.~~ “*Judicial Code*” means title 28 of the United States Code, 28 U.S.C. §§ 1–4001.
85. ~~78.~~ “*Lien*” means a lien as defined in section 101(37) of the Bankruptcy Code.
86. ~~79.~~ “*Net Proceeds*” means all Cash, if any, held by the Debtors or the Wind-Down Debtors, as applicable, on or after the Effective Date in accordance with the Cash Collateral Order, after (a) funding the Professional Fee Escrow Account, (b) funding the Wind-Down Account, and (c) paying or reserving amounts for Allowed Administrative Claims as set forth in Article II.A of this Plan.
87. ~~80.~~ “*Other Priority Claim*” means a Claim against any of the Debtors, other than an Administrative Claim or Priority Tax Claim, entitled to priority in right of payment under section 507(a) of the Bankruptcy Code.
88. ~~81.~~ “*Other Secured Claim*” means a Claim against any of the Debtors, other than an ABL Claim, a Term Loan Claim, or a Subordinated Loan Claim, (a) secured by a valid, perfected, unavoidable, and enforceable Lien on collateral to the extent of the Debtors’ interest in such collateral, as determined in accordance with section 506(a) of the Bankruptcy Code or (b) subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code.
89. ~~82.~~ “*Person*” means an individual, corporation, partnership, limited liability company, joint venture, trust, estate, unincorporated association, unincorporated association, Governmental Unit, or political subdivision thereof, or any other Entity.
90. ~~83.~~ “*Petition Date*” means February 9, 2026, the date on which the Debtors commenced the Chapter 11 Cases.
91. ~~84.~~ “*Plan Administrator*” means the person, if any, selected by the Debtors, to have all powers and authorities set forth in Article IV.G of this Plan.
92. ~~85.~~ “*Plan Administrator Agreement*” means that certain agreement by and among the Debtors, the Plan Administrator, and the Wind-Down Debtors, which shall be included in the Plan Supplement, providing for the appointment, roles, powers, and duties of the Plan Administrator and the implementation of this Plan by the Plan Administrator.
93. ~~86.~~ “*Plan Supplement*” means the compilation of documents, term sheets, and forms of documents, agreements, schedules, and exhibits to this Plan (in each case as may be altered, amended, modified, or supplemented from time to time in accordance with the terms hereof and in accordance with the Bankruptcy Code and Bankruptcy Rules), including, but not limited to, the following to the extent applicable: (a) Schedule of Assumed Executory Contracts and Unexpired Leases, (b) Schedule of Retained Causes of Action, (c) the Wind-Down Transactions Memorandum; (d) the Plan Administrator Agreement; (e) the identity of the Plan Administrator; and (f) additional documents Filed with the Bankruptcy Court prior to the Effective Date as amendments to the Plan Supplement.

94. ~~87.~~ “*Priority Tax Claim*” means any Claim against any of the Debtors of a Governmental Unit (as defined in section 101(27) of the Bankruptcy Code) of the kind specified in section 507(a)(8) of the Bankruptcy Code.

95. ~~88.~~ “*Professional*” means an Entity: (a) employed pursuant to a Bankruptcy Court order in accordance with sections 327, 363, or 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Effective Date, pursuant to sections 327, 328, 329, 330, 331, and 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.

96. ~~89.~~ “*Professional Fee Amount*” means the aggregate amount of Professional Fee Claims and other unpaid fees and expenses Professionals reasonably estimate in good faith that they have incurred or will incur in rendering services to the Debtors as set forth in Article II.B.3 of this Plan.

97. ~~90.~~ “*Professional Fee Claim*” means a Claim by a Professional seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred through and including the Effective Date under sections 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code.

98. ~~91.~~ “*Professional Fee Escrow Account*” means an interest-bearing account funded by the Debtors with Cash on the Effective Date in an amount equal to the Professional Fee Amount.

99. ~~92.~~ “*Proof of Claim*” means a proof of Claim Filed against any of the Debtors in the Chapter 11 Cases by the applicable bar date.

100. ~~93.~~ “*Purchase Agreement*” means the purchase agreement or purchase agreements to be entered into by any of the Debtors and ~~the any~~ Purchaser (or its designee) to effectuate the Sale Transaction, if any, in accordance with the Bidding Procedures.

101. ~~94.~~ “*Purchase Price*” means the total consideration to be paid by the Purchaser to the Debtors for the purchase of some or all of the Debtors’ assets pursuant to the Purchase Agreement and as approved by the Bankruptcy Court.

102. ~~95.~~ “*Purchaser*” means the Entity or Entities whose bid for some or all of the Debtors’ assets is selected by the Debtors and approved by the Bankruptcy Court as the highest or otherwise best bid pursuant to the Bidding Procedures.

103. ~~96.~~ “*Reinstate*” means reinstate, reinstated, or reinstatement with respect to Claims and Interests, that the Claim or Interest shall be rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code. “Reinstated” and “Reinstatement” shall have correlative meanings.

104. ~~97.~~ “*Related Party*” means, collectively, with respect to any Person or Entity, each of, and in each case in its capacity as such, such Person’s or Entity’s current and former directors, managers, officers, committee members, members of any Governing Body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an Entity), accountants, investment bankers, consultants, representatives, and other professionals and advisors and any such Person’s or Entity’s respective heirs, executors, estates, and nominees.

105. ~~98.~~ “*Released Party*” means, each of, and in each case in its capacity as such: (a) each Debtor; (b) each Wind-Down Debtor and the Plan Administrator; (c) the Agents; (d) each Consenting Lender; (e) each Releasing Party; (f) the Information Officer; (g) the Purchaser, if any; ~~(g)~~ each current and former Affiliate of each Entity in clause (a) through the following clause ~~(h)~~; and ~~(h)~~ each Related Party of each Entity in clause (a) through this clause ~~(h)~~; provided, however, that, in each case, an Entity shall not be a Released Party if it: (i) elects to opt out of

the releases contained in the Plan; or (ii) timely objects to the releases contained in the Plan, and such objection is not withdrawn or otherwise resolved before the Confirmation Order is entered.

106. ~~99.~~ “*Releasing Party*” means, each of, and in each case in its capacity as such: (a) each Debtor; (b) each Wind-Down Debtor and the Plan Administrator; (c) the Agents; (d) each Consenting Lender; (e) all Holders of Claims that vote to accept the Plan; (f) all Holders of Claims who are deemed to accept this Plan but who do not affirmatively opt out of the releases provided for in this Plan by checking the box on the applicable notice of non-voting status indicating that they opt not to grant the releases provided for in the Plan; (g) all Holders of Claims who abstain from voting on the Plan, other than those who were not sent a ballot or an opt out form in accordance with the Disclosure Statement Order, and who do not affirmatively opt out of the releases provided for in this Plan by checking the box on the applicable ballot indicating that they opt not to grant the releases provided for in the Plan; (h) all Holders of Claims or Interests who vote to reject this Plan or are deemed to reject this Plan and who do not affirmatively opt out of the releases provided for in this Plan by checking the box on the applicable ballot or notice of non-voting status indicating that they opt not to grant the releases provided for in this Plan; (i) each current and former Affiliate of each Entity in clause (a) through the following clause (j); and (j) to the maximum extent permitted by law, each Related Party of each Entity in clause (a) through this clause (j); *provided* that, in each case, an Entity in clause (f) through clause (j) shall not be a Releasing Party if it: (i) elects to opt out of the releases contained in the Plan; or (ii) timely objects to the releases contained in this Plan and such objection is not withdrawn or otherwise resolved before the Confirmation Order is entered.

107. ~~100.~~ “*Restructuring Support Agreement*” means that certain Restructuring Support Agreement, dated as of February 8, 2026, by and among the Debtors and the Consenting Lenders and attached to the *Declaration of Stephen Coulombe, Co-Chief Restructuring Officer of Eddie Bauer LLC and Its Affiliates, in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 35] as Exhibit B, including all exhibits thereto (including the Restructuring Term Sheet), as may be amended, modified, or supplemented from time to time, in accordance with its terms.

108. ~~101.~~ “*Restructuring Term Sheet*” means the term sheet attached to the Restructuring Support Agreement as Exhibit B.

109. ~~102.~~ “*Restructuring Transactions*” means, collectively, all transactions contemplated by the Restructuring Term Sheet, the Restructuring Support Agreement, and this Plan, including the Sale Transaction and the Wind-Down Transactions.

110. ~~103.~~ “*Retained Causes of Action*” means, collectively, all Claims and Causes of Action not released by the Debtors pursuant to the terms of this Plan or pursuant to the Cash Collateral Order, including any Claims and Causes of Action listed on the Schedule of Retained Causes of Action.

111. ~~104.~~ “*Sale Order*” means the order of the Bankruptcy Court approving the consummation of the Sale Transaction, if any, pursuant to the terms of the Purchase Agreement, which order may be the Confirmation Order.

112. ~~105.~~ “*Sale Proceeds*” means all proceeds of the Sale Transaction, if any, including all Cash proceeds and non-Cash proceeds, that the Debtors receive in accordance with the Purchase Agreement, if applicable.

113. ~~106.~~ “*Sale Process*” means the process to market and sell some, all, or substantially all of the Debtors’ assets as a going concern to the highest or otherwise best bidder(s).

114. “*Sale Recognition Order*” means an order of the CCAA Court in the CCAA Recognition Proceedings recognizing and enforcing the Sale Order in Canada, which order may be part of the CCAA Confirmation Order, and, to the extent applicable, approving the Sale Transaction with respect to the Debtors’ assets in Canada pursuant to the terms of the Purchase Agreement.

115. ~~107.~~ “*Sale Transaction*” means a sale or sales of all or substantially all of the Debtors’ assets pursuant to the Bidding Procedures and the Bidding Procedures Order and as approved by the Sale Orders ~~(if any)~~ and the Sale Recognition Order (if any).

116. ~~108.~~ “*Sale Transaction Documents*” means all agreements, instruments, pleadings, orders, or other related documents necessary or advisable to carry out the Sale Process and consummate a Sale Transaction, including, but not limited to, the Bidding Procedures, the Bidding Procedures Motion, the Bidding Procedures Order, the sale Purchase Agreement (if any), ~~and~~ the Sale Order (if any), and the Sale Recognition Order (if any).

117. ~~109.~~ “*Schedule of Assumed Executory Contracts and Unexpired Leases*” means the schedule of Executory Contracts and Unexpired Leases to be assumed or assumed and assigned, as applicable, by the Debtors pursuant to the Plan, if any, which shall be included in the Plan Supplement, as the same may be amended, modified, or supplemented from time to time by the Debtors; *provided* that notwithstanding anything to the contrary in this Plan, the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, reserve the right (i) in the event that the Debtors do not consummate a Sale Transaction, to alter, amend, modify, or supplement the Schedule of Assumed Executory Contracts and Unexpired Leases at any time prior to the earlier of (A) 45 days following the Effective Date and (B) solely with respect to Unexpired Leases of nonresidential real property, the deadline is the earlier of (I) the applicable deadline pursuant to section 365(d)(4) of the Bankruptcy Code, (II) the date of entry of the Confirmation Order, and (III) as such date may be extended with the written consent of the applicable landlord counterparty and (ii) in the event that the Debtors consummate a Sale Transaction, to alter, amend, modify, or supplement any schedule of Executory Contracts and Unexpired Leases that is attached to any Sale Transaction Documents, with the consent of the Purchaser, at any time prior to the earlier of (A) 90 days following the closing date of a Sale Transaction, and (B) solely with respect to Unexpired Leases of nonresidential real property, the applicable deadline pursuant to section 365(d)(4) of the Bankruptcy Code, as such date may be extended with the consent of the applicable landlord counterparty, consistent with any Sale Transaction Documents, as applicable.

118. ~~110.~~ “*Schedule of Retained Causes of Action*” means the schedule of certain Causes of Action of the Debtors (to be included in the Plan Supplement) that are not released, waived, or transferred pursuant to this Plan, as the same may be amended, modified, or supplemented from time to time.

119. ~~111.~~ “*Schedules*” means, collectively, the schedules of assets and liabilities, schedules of Executory Contracts and Unexpired Leases, and statements of financial affairs Filed by the Debtors pursuant to section 521 of the Bankruptcy Code, including any amendments or supplements thereto.

120. ~~112.~~ “*Section 510(b) Claim*” means any Claim or Interest against a Debtor subject to subordination under section 510(b) of the Bankruptcy Code, whether by operation of law or contract.

121. ~~113.~~ “*Secured Claim*” means a Claim: (a) secured by a valid, perfected, unavoidable, and enforceable Lien on collateral to the extent of the Debtors’ interest in such collateral, as determined in accordance with section 506(a) of the Bankruptcy Code or (b) subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code.

122. ~~114.~~ “*Secured Lenders*” means, collectively, the lenders under the ABL Credit Agreement, the Term Loan Credit Agreement, and the Subordinated Loan Credit Agreement.

123. ~~115.~~ “*Securities Act*” means the Securities Act of 1933, as amended, 15 U.S.C. §§ 77a–77aa, or any similar federal, state, or local law, as now in effect or hereafter amended, and the rules and regulations promulgated thereunder.

124. ~~116.~~ “*Security*” means any security, as defined in section 2(a)(1) of the Securities Act.

125. ~~117.~~ “*Senior-Subordinated Intercreditor Agreement*” means that certain Intercreditor Agreement, dated as of September 19, 2025 (as amended, restated, supplemented, or otherwise modified from time to time), 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.

126. ~~118.~~ “*Solicitation Materials*” means, collectively, the solicitation materials with respect to this Plan.

127. ~~119.~~ “*SPARC Intercompany Claim*” means that certain Intercompany Claim in the amount of approximately \$215 million held by SPARC Group Holdings LLC against Eddie Bauer LLC.

128. ~~120.~~ “*Store Closing Order*” means the interim or final order, as applicable, approving the *Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Assume the Agency Agreement; (II) Authorizing and Approving the Conduct of Store Closing Sales and the Related Sale Guidelines, with Such Sales to be Free and Clear of All Liens, Claims, and Encumbrances; (III) Modifying Customer Programs at the Closing Stores; and (IV) Granting Related Relief* [Docket No. 12].

129. ~~121.~~ “*Store Closing Sales*” means the store-closing sales ongoing as of the Petition Date at all of the Debtors’ brick-and-mortar retail locations.

130. ~~122.~~ “*Subordinated Loan Agent*” means Copper Retail JV LLC, in its capacity as administrative agent and collateral agent under the Subordinated Loan Credit Agreement.

131. ~~123.~~ “*Subordinated Loan Claims*” means any Claim against a Debtor on account of the Subordinated Loan Facility.

132. ~~124.~~ “*Subordinated Loan Credit Agreement*” means that certain Second Amendment to Amended and Restated Term Loan Credit Agreement, dated as of September 19, 2025 (as amended, restated, supplemented, or otherwise modified from time to time), by and among (a) Penney Holdings LLC, as lead administrative borrower, (b) the other borrowers signatory thereto, (c) the Subordinated Loan Parties (as defined in the Subordinated Loan Credit Agreement), (d) the lenders party thereto, and (e) Copper Retail JV LLC, as administrative agent and collateral agent.

133. ~~125.~~ “*Subordinated Loan Facility*” means the subordinated term loans issued pursuant to the Subordinated Loan Credit Agreement.

134. ~~126.~~ “*Term Loan Agent*” means Whitehawk Capital Partners LP, as administrative agent and collateral agent under the Term Loan Credit Agreement.

135. ~~127.~~ “*Term Loan Claims*” means any Claim against a Debtor on account of the Term Loan Facility.

136. ~~128.~~ “*Term Loan Credit Agreement*” means that certain Credit Agreement dated as of September 19, 2025 (as amended, restated, supplemented, or otherwise modified from time to time), by and among (a) Penney Holdings LLC, as lead administrative borrower, (b) the other borrowers signatory thereto, (c) the other Loan Parties (as defined in the Term Loan Credit Agreement), including the Debtors and non-Debtor affiliates, (iv) the lenders party thereto, and (v) the Term Loan Agent.

137. ~~129.~~ “*Term Loan Facility*” means the term loans issued pursuant to the Term Loan Credit Agreement.

138. ~~130.~~ “*Third-Party Release*” means the release set forth in Article VIII.D of this Plan.

139. ~~131.~~ “*U.S. Trustee*” means the Office of the United States Trustee for the District of New Jersey.

140. ~~132.~~ “*Unexpired Lease*” means a lease to which one or more of the Debtors are a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

141. ~~133.~~ “*Unimpaired*” means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is unimpaired within the meaning of section 1124 of the Bankruptcy Code.

142. ~~134.~~ “*Weekly Paydown*” shall have the meaning ascribed to it in the Cash Collateral Order.

143. ~~135.~~ “*Wind-Down Account*” means the account to be established and maintained by the Debtors or the Plan Administrator, as applicable, and funded on the Effective Date with the Wind-Down Amount to fund the Wind-Down Transactions in accordance with the Plan. Following the conclusion of the Wind-Down Transactions, any remaining amounts in the Wind-Down Account shall be distributed in accordance with Article III of this Plan.

144. ~~136.~~ “*Wind-Down Amount*” means Cash in an amount agreed to by the Debtors and ABL Agent that is sufficient to fund the estimated fees, costs, and expenses necessary to administer the Wind-Down Transactions, in an amount that includes sufficient funds for the payment of all Administrative Claims as necessary to confirm this Plan.

145. ~~137.~~ “*Wind-Down Assets*” means, on the Effective Date, all assets of each Debtor’s Estate, all Causes of Action, and any property acquired by any of the Debtors pursuant to this Plan, which shall exclude the Professional Fee Amounts held in the Professional Fee Escrow Account and any amounts necessary to fund administrative expenses and which shall in any event include, without limitation, all Retained Causes of Action.

146. ~~138.~~ “*Wind-Down Debtors*” means the Debtors or any successor or successors thereto after the Effective Date responsible for winding down the Debtors’ Estates and implementing the terms of this Plan.

147. ~~139.~~ “*Wind-Down Transactions*” means the transactions described in Article IV.F of this Plan.

148. ~~140.~~ “*Wind-Down Transactions Memorandum*” means that certain memorandum as may be amended, supplemented, or otherwise modified from time to time, describing the steps to be carried out to effectuate the Wind-Down Transactions, the form of which shall be included in the Plan Supplement.

B. Rules of Interpretation.

For purposes of this Plan: (i) 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; (ii) capitalized terms defined only in the plural or singular form shall nonetheless have their defined meanings when used in the opposite form; (iii) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (iv) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit, whether or not Filed, having been Filed, or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented in accordance with this Plan or the Confirmation Order, as applicable; (v) any reference to an Entity as a Holder of a Claim or Interest includes that Entity’s successors and assigns; (vi) unless otherwise specified, all references herein to “Articles” are references to Articles hereof or hereto; (vii) unless otherwise specified, all references herein to exhibits are references to exhibits in the Plan Supplement; (viii) unless otherwise specified, the words “herein,” “hereof,” and “hereto” refer to this Plan in its entirety rather than to a particular portion of this Plan; (ix) subject to the provisions of any contract, certificate of incorporation, bylaw, instrument, release, or other agreement or document created or entered into in connection with this Plan, the rights and obligations arising pursuant to this Plan shall be governed by, and construed and enforced in accordance with, applicable federal Law, including the Bankruptcy Code and Bankruptcy Rules; (x) unless otherwise specified, the words “include” and “including,” and variations thereof, shall not be deemed to be limiting and shall be deemed to be followed by the words “without limitation”; (xi) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Plan; (xii) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (xiii) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; (xiv) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers

under the Bankruptcy Court's CM/ECF system; (xv) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; (xvi) any immaterial effectuating provisions may be interpreted by the Debtors or the Wind-Down Debtors and Plan Administrator in such a manner that is consistent with the overall purpose and intent of this Plan, all without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity; (xvii) all references herein to consent, acceptance, or approval may be conveyed by counsel for the respective parties that have such consent, acceptance, or approval rights, including by electronic mail; (xviii) unless otherwise specified, any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter; (xix) 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; and (xx) on and after the Effective Date, all references to the Debtors in this Plan shall be deemed references to the Wind-Down Debtors.

C. Computation of Time.

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein. If the date on which a transaction may occur pursuant to this Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day.

D. Governing Law.

Unless a rule of Law or procedure is supplied by federal Law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the Laws of the State of New York, without giving effect to the principles of conflict of laws (other than section 5-1401 and section 5-1402 of the New York General Obligations Law), shall govern the rights, obligations, construction, and implementation of this Plan; any agreements, documents, instruments, or contracts executed or entered into in connection with this Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control); *provided* that corporate governance matters relating to the Debtors or the Wind-Down Debtors, as applicable, shall be governed by the laws of the jurisdiction of incorporation or formation of the relevant Debtor or Wind-Down Debtor, as applicable.

E. Reference to Monetary Figures.

All references in this Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided herein.

F. Reference to the Debtors or the Wind-Down Debtors.

Except as otherwise specifically provided in this Plan to the contrary, references in this Plan to the Debtors or the Wind-Down Debtors shall mean the Debtors and the Wind-Down Debtors, as applicable, to the extent the context requires.

G. Controlling Document.

In the event of an inconsistency between this Plan and the Disclosure Statement, the terms of this Plan shall control in all respects. In the event of an inconsistency between this Plan and any document or instrument in the Plan Supplement, the terms of the relevant document or instrument in the Plan Supplement shall control (unless stated otherwise in such Plan Supplement document or in the Confirmation Order). In the event of an inconsistency between the Confirmation Order and this Plan, the Confirmation Order shall control.

H. Consultation, Notice, Information, and Consent Rights.

Notwithstanding anything herein to the contrary, all consultation, information, notice, and consent rights of the parties to the Restructuring Support Agreement, as applicable, and as respectively set forth therein, with respect to the form and substance of this Plan, all exhibits to this Plan, the Plan Supplement, and all other Definitive

Documents, including any amendments, restatements, supplements, or other modifications to such agreements and documents, and any consents, waivers, or other deviations under or from any such documents, shall be incorporated herein by this reference (including to the applicable definitions in [Article I.A](#) hereof) and fully enforceable as if stated in full herein until such time as the Restructuring Support Agreement is terminated in accordance with its terms.

Failure to reference the rights referred to in the immediately preceding paragraph as such rights relate to any document referenced in the Restructuring Support Agreement, as applicable, shall not impair such rights and obligations.

ARTICLE II. ADMINISTRATIVE CLAIMS AND PRIORITY CLAIMS

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, Professional Fee Claims, and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in [Article III](#).

A. Administrative Claims.

Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtors or the Wind-Down Debtors, as applicable, each Holder of an Allowed Administrative Claim (other than Holders of Professional Fee Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of title 28 of the United States Code) will receive in full and final satisfaction of its Allowed Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim in accordance with the following: (i) if an Administrative Claim is Allowed on or prior to the Effective Date, on the Effective Date or as soon as reasonably practicable thereafter (or, if not then due, when such Allowed Administrative Claim is due or as soon as reasonably practicable thereafter); (ii) if such Administrative Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which an order allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (iii) if such Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date, in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claim without any further action by the Holder of such Allowed Administrative Claim; (iv) at such time and upon such terms as may be agreed upon by such Holder and the Debtors or the Wind-Down Debtors, as applicable; or (v) at such time and upon such terms as set forth in a Final Order of the Bankruptcy Court; *provided* that any Allowed Administrative Claim that is an Assumed Liability under the Sale Transaction Documents shall be an obligation of the Purchaser and shall not be an obligation of the Debtors or the Wind-Down Debtors.

Except as otherwise provided in this [Article II.A](#) of this Plan, requests for payment of Administrative Claims must be Filed with the Claims and Noticing Agent and served on the Wind-Down Debtors by the applicable Administrative Claims Bar Date. **Holders of Administrative Claims that are required to, but do not, File and serve a request for payment of such Administrative Claims by such date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors, the Wind-Down Debtors, their Estates, or their property, and such Administrative Claims shall be deemed released and extinguished as of the Effective Date without the need for any objection from the Debtors or the Wind-Down Debtors, as applicable, or any notice to or action, order, or approval of the Bankruptcy Court or any other Entity.** Objections to such requests, if any, must be Filed with the Bankruptcy Court and served on the Debtors or the Wind-Down Debtors, as applicable, and the requesting party by the Claims Objection Deadline. Notwithstanding the foregoing, no request for payment of an Administrative Claim need be Filed with the Bankruptcy Court with respect to an Administrative Claim previously Allowed.

B. Professional Fee Claims.

1. Final Fee Applications and Payment of Professional Fee Claims.

All final requests for payment of Professional Fee Claims for services rendered and reimbursement of expenses incurred prior to the Effective Date must be Filed no later than forty-five (45) days after the Effective Date. The Bankruptcy Court shall determine the Allowed amounts of such Professional Fee Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Court. The Wind-Down Debtors shall pay Professional Fee Claims in Cash in the amount the Bankruptcy Court allows, including from funds held in the Professional Fee Escrow Account.

2. Professional Fee Escrow Account.

On the Effective Date, the Wind-Down Debtors shall establish and fund the Professional Fee Escrow Account with an amount of Cash equal to the Professional Fee Amount, less any unapplied cash deposited in respect of the Carve-Out (as defined in the Cash Collateral Order), which cash shall be added to the Professional Fee Escrow Account. The Professional Fee Escrow Account shall be maintained in trust solely for the Professionals. Such funds shall not be considered property of the Debtors' Estates, the Wind-Down Debtors, or the Plan Administrator, as applicable. The amount of Professional Fee Claims owing to the Professionals shall be paid in Cash to such Professionals by the Wind-Down Debtors from the Professional Fee Escrow Account as soon as reasonably practicable after such Professional Fee Claims are Allowed; *provided* that the Debtors' and the Wind-Down Debtors' obligations to pay Allowed Professional Fee Claims shall not be limited nor be deemed limited to funds held in the Professional Fee Escrow Account. When all such Allowed amounts owing to Professionals have been paid in full, any remaining amount in the Professional Fee Escrow Account shall promptly be paid to the Wind-Down Debtors and constitute part of the Wind-Down Assets without any further notice to or action, order, or approval of the Bankruptcy Court, which amounts shall be considered Net Proceeds and promptly distributed in accordance with this Plan.

3. Professional Fee Amount.

Professionals shall reasonably estimate their unpaid Professional Fee Claims and other unpaid fees and expenses incurred in rendering services to the Debtors before and as of the Effective Date and shall deliver such estimates to the Debtors no later than three Business Days before the Effective Date; *provided, however*, that such estimate shall not be deemed to limit the amount of the fees and expenses that may be Allowed pursuant to the Professional's final request for payment. If a Professional does not provide an estimate, the Debtors or the Wind-Down Debtors, as applicable, may estimate the unpaid and unbilled fees and expenses of such Professional for the purpose of determining the Professional Fee Amount. The total aggregate amount so estimated as of the Effective Date shall be utilized by the Debtors to determine the amount to be funded to the Professional Fee Escrow Account.

4. Post-Effective Date Fees and Expenses.

Except as otherwise specifically provided in this Plan, from and after the Effective Date, the Debtors or the Wind-Down Debtors, as applicable, shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses related to implementation of this Plan and Consummation incurred by the Debtors or the Wind-Down Debtors, as applicable. Upon the Effective Date, any requirement that Professionals comply with sections 327–331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors or the Wind-Down Debtors, as applicable, may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

Notwithstanding anything to the contrary set forth in this Plan, the professional fees and expenses of professionals incurred in connection with the CCAA Recognition Proceedings shall in all cases continue to be paid in accordance with the terms of the orders of the CCAA Court.

C. Priority Tax Claims.

All Allowed Priority Tax Claims shall either (1) be paid during the Chapter 11 Cases or (2) constitute an Assumed Liability under the Sale Transaction Documents and shall be an obligation of the Debtors or the Wind-Down Debtors. To the extent that an Allowed Priority Tax Claim was not otherwise paid during the Chapter 11 Cases or assumed and paid as an Assumed Liability under the applicable Sale Transaction Documents and the Holder of such Allowed Priority Tax Claim does not agree to less favorable treatment, in full and final satisfaction, settlement, and release of, and in exchange for, such Allowed Priority Tax Claim, such Holder of such Allowed Priority Tax Claim shall receive Cash equal to the full amount of its Claim or such other treatment in accordance with the terms set forth in section 1129(a)(9)(C) of the Bankruptcy Code.

**ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS**

A. Classification of Claims and Interests.

This Plan constitutes a separate Plan proposed by each Debtor. Except for the Claims addressed in [Article II](#) of this Plan, all Claims and Interests are classified in the Classes set forth below in accordance with sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or an Interest, or any portion thereof, is classified in a particular Class only to the extent that any portion of such Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of such Claim or Interest qualifies within the description of such other Classes. A Claim or an Interest also is classified in a particular Class for the purpose of receiving distributions under this Plan only to the extent that such Claim or Interest is an Allowed Claim or Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

The classification of Claims against and Interests in the Debtors pursuant to this Plan is as follows:

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 3	ABL Claims	Impaired	Entitled to Vote
Class 4	Term Loan Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 5	Subordinated Loan Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 6	General Unsecured Claims	Impaired	Entitled to Vote
Class 7	Intercompany Claims	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept) / Not Entitled to Vote (Deemed to Reject)
Class 8	Intercompany Interests	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept) / Not Entitled to Vote (Deemed to Reject)
Class 9	Existing Equity Interests	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 10	Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)

B. Treatment of Claims and Interests.

Each Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive under this Plan the treatment described below 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 by the Debtors or the Wind-Down Debtors, as applicable, and the Holder of such Allowed Claim or Allowed Interest, as applicable. Unless otherwise indicated, the Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive such treatment on the Effective Date or as soon as reasonably practicable thereafter.

1. Class 1 - Other Secured Claims.

- (a) *Classification:* Class 1 consists of all Other Secured Claims against the Debtors.
- (b) *Treatment:* Except to the extent that a Holder of an Allowed Other Secured Claim agrees to less favorable treatment, each holder of an Allowed Other Secured Claim shall receive, at the option of the Debtors or the Wind-Down Debtors, as applicable, in full and final satisfaction of such Allowed Other Secured Claim, either:
 - (i) payment in full in Cash in an amount equal to its Allowed Other Secured Claim;
 - (ii) delivery of the collateral securing its Allowed Other Secured Claim; or
 - (iii) such other treatment rendering its Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.
- (c) *Voting:* Class 1 is Unimpaired under this Plan. Holders of Allowed Claims in Class 1 are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

2. Class 2 - Other Priority Claims.

- (a) *Classification:* Class 2 consists of all Other Priority Claims against the Debtors.
- (b) *Treatment:* Except to the extent that a Holder of an Allowed Other Priority Claim agrees to less favorable treatment, each Holder of an Allowed Other Priority Claim shall receive, in full and final satisfaction of such Claim, treatment consistent with section 1129(a)(9) of the Bankruptcy Code.
- (c) *Voting:* Class 2 is Unimpaired under this Plan. Holders of Allowed Claims in Class 2 are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

3. Class 3 - ABL Claims.

- (a) *Classification:* Class 3 consists of all ABL Claims against the Debtors.

- (b) *Allowance:* On the Effective Date, the ABL Claims shall be Allowed in the aggregate principal amount of \$728,477,563,² plus any and all unpaid interest, fees, premiums, and all other obligations, amounts, and expenses due and owing under the ABL Credit Agreement or related documents as of the Effective Date, after giving effect to the Weekly Paydowns made during the Chapter 11 Cases.
- (c) *Treatment:* On the Effective Date, except to the extent that a Holder of an Allowed ABL Claim agrees to less favorable treatment, each Holder of an Allowed ABL Claim shall receive, in full and final satisfaction of such Claim, its *pro rata* share of:
 - (i) if Class 6 (General Unsecured Claims) votes to reject this Plan, 100% of Net Proceeds; or
 - (ii) if Class 6 (General Unsecured Claims) votes to accept this Plan, 100% of the Net Proceeds *less* the GUC Contingent Recovery Pool.

Notwithstanding the foregoing, all ABL Claims shall be reserved and preserved as against all Persons or Entities other than the Debtors (and as to the Debtors, all ABL Claims shall be subject to this Plan and Confirmation Order).

- (d) *Voting:* Class 3 is Impaired under this Plan, and Holders of Allowed Claims in Class 3 are entitled to vote to accept or reject this Plan.

4. Class 4 - Term Loan Claims.

- (a) *Classification:* Class 4 consists of all Term Loan Claims against the Debtors.
- (b) *Allowance:* On the Effective Date, the Term Loan Claims shall be Allowed in the aggregate principal amount of \$600,000,000, plus any and all unpaid interest, fees, premiums, and all other obligations, amounts, and expenses due and owing under the Term Loan Credit Agreement or related documents as of the Effective Date.
- (c) *Treatment:* On the Effective Date, each Allowed Term Loan Claim shall be canceled, released, and extinguished as against the Debtors, and no Holder of an Allowed Term Loan Claim shall receive any distribution from the Debtors on account of such Claim; *provided* that it is expressly understood and agreed that all Term Loan Claims shall be reserved and preserved as against all Persons or Entities other than the Debtors (and as to the Debtors, all Term Loan Claims shall be subject to this Plan and Confirmation Order).
- (d) *Voting:* Class 4 is Impaired under this Plan. Holders of Allowed Term Loan Claims in Class 4 are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

5. Class 5 - Subordinated Loan Claims.

- (a) *Classification:* Class 5 consists of all Subordinated Loan Claims against the Debtors.

² The ABL Claims also include letters of credit in the aggregate undrawn face amount of \$196,811,453.

- (b) *Allowance:* On the Effective Date, the Subordinated Loan Claims shall be Allowed in the aggregate principal amount of \$216,281,687, plus any and all unpaid interest, fees, premiums, and all other obligations, amounts, and expenses due and owing under the Subordinated Loan Credit Agreement or related documents as of the Effective Date.
- (c) *Treatment:* On the Effective Date, each Allowed Subordinated Loan Claim shall be canceled, released, and extinguished as against the Debtors, and no Holder of an Allowed Subordinated Loan Claim shall receive any distribution from the Debtors on account of such Claim; *provided* that it is expressly understood and agreed that all Subordinated Loan Claims shall be reserved and preserved as against all Persons or Entities other than the Debtors (and as to the Debtors, all Subordinated Loan Claims shall be subject to this Plan and Confirmation Order).
- (d) *Voting:* Class 5 is Impaired under this Plan. Holders of Allowed Subordinated Loan Claims in Class 5 are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

6. Class 6 - General Unsecured Claims.

- (a) *Classification:* Class 6 consists of all General Unsecured Claims against the Debtors.
- (b) *Treatment:* On the Effective Date, except to the extent that a Holder of an Allowed General Unsecured Claim agrees to less favorable treatment, each Holder of an Allowed General Unsecured Claim shall receive:
 - (i) if Class 6 (General Unsecured Claims) votes to accept this Plan, its *pro rata* share of the GUC Contingent Recovery Pool; or
 - (ii) if Class 6 (General Unsecured Claims) votes to reject this Plan, all Allowed General Unsecured Claims shall be canceled, released, and extinguished and will be of no further force or effect, and Holders of Allowed General Unsecured Claims shall not receive any distribution, property, or other value under this Plan on account of such Allowed General Unsecured Claims.
- (c) *Voting:* Class 6 is Impaired under this Plan, and Holders of Allowed Claims in Class 6 are entitled to vote to accept or reject this Plan.

7. Class 7 - Intercompany Claims.

- (a) *Classification:* Class 7 consists of all Intercompany Claims against the Debtors.

- (b) *Treatment:* On the Effective Date, each Allowed Intercompany Claim shall be, at the option of the applicable Debtor or Wind-Down Debtor, either:
 - (i) reinstated (solely for the purpose of facilitating the Wind-Down Transactions);
 - (ii) set off, settled, distributed, contributed, canceled, and released without any distribution on account of such Intercompany Claim; or
 - (iii) otherwise addressed at the option of the applicable Debtor or Wind-Down Debtor.
- (c) *Voting:* Class 7 is Unimpaired if the Class 7 Intercompany Claims are Reinstated or Impaired if the Class 7 Intercompany Claims are cancelled. Holders of Class 7 Intercompany Claims are conclusively presumed to accept this Plan pursuant to section 1126(f) of the Bankruptcy Code or deemed to reject this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

8. Class 8 - Intercompany Interests.

- (a) *Classification:* Class 8 consists of all Intercompany Interests in the Debtors.
- (b) *Treatment:* On the Effective Date, each Allowed Intercompany Interest shall be, at the option of the applicable Debtor or Wind-Down Debtor, either:
 - (i) reinstated (solely for the purpose of facilitating the Wind-Down Transactions);
 - (ii) set off, settled, distributed, contributed, canceled, and released without any distribution on account of such Intercompany Interest; or
 - (iii) otherwise addressed at the option of the applicable Debtor or Wind-Down Debtor.
- (c) *Voting:* Class 8 is Unimpaired if the Class 8 Intercompany Interests are Reinstated or Impaired if the Class 8 Intercompany Interests are cancelled. Holders of Class 8 Intercompany Interests are conclusively presumed to accept this Plan pursuant to section 1126(f) of the Bankruptcy Code or deemed to reject this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

9. Class 9 - Existing Equity Interests.

- (a) *Classification:* Class 9 consists of all Existing Equity Interests.
- (b) *Treatment:* On the 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 this Plan on account of such Existing Equity Interests.
- (c) *Voting:* Class 9 is Impaired under this Plan. Holders of Allowed Interests in Class 9 are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

10. Class 10 – Section 510(b) Claims.

- (a) *Classification:* Class 10 consists of all Section 510(b) Claims.
- (b) *Treatment:* Allowed Section 510(b) Claims, if any, shall be cancelled, released, and extinguished as of the Effective Date, and will be of no further force or effect, and Holders of Allowed Section 510(b) Claims will not receive any distribution on account of such Allowed Section 510(b) Claims.
- (c) *Voting:* Class 10 is Impaired under this Plan. Holders, if any, of Class 10 Section 510(b) Claims are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders, if any, are not entitled to vote to accept or reject this Plan.

C. *Special Provision Governing Unimpaired Claims.*

Except as otherwise provided in this Plan, nothing under this Plan shall affect the rights of the Debtors or the Wind-Down Debtors, as applicable, regarding any Unimpaired Claims, including all rights regarding legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claims.

D. *Elimination of Vacant Classes.*

Any Class of Claims or Interests that does not have an Allowed Claim or Allowed Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court as of the date of the Confirmation Hearing shall be deemed eliminated from this Plan for purposes of voting to accept or reject this Plan and for purposes of determining acceptance or rejection of this Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

E. *Voting Classes, Presumed Acceptance by Non-Voting Classes.*

If a Class contains Claims or Interests eligible to vote and no Holders of Claims or Interests eligible to vote in such Class vote to accept or reject this Plan, the Holders of such Claims or Interests in such Class shall be deemed to have accepted this Plan.

F. *Intercompany Interests.*

To the extent Reinstated under this Plan, distributions on account of Intercompany Interests are not being received by Holders of such Intercompany Interests on account of their Intercompany Interests but for the purposes of administrative convenience, for the ultimate benefit of any Purchaser, and/or in exchange for the agreement of the Debtors and/or the Wind-Down Debtors, as applicable, under this Plan to make certain distributions to the Holders of Allowed Claims.

G. *Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code.*

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of this Plan by one or more of the Classes entitled to vote pursuant to [Article III.B](#) of this Plan. The Debtors shall seek Confirmation of this Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class of Claims or Interests. The Debtors reserve the right to modify this Plan in accordance with [Article X](#) of this Plan to the extent that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification, including by modifying the treatment applicable to a Class of Claims or Interests to render such Class of Claims or Interests Unimpaired to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules.

H. Controversy Concerning Impairment.

If a controversy arises as to whether any Claims or Interests, or any Class of Claims or Interests, are Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Confirmation Date.

I. Subordinated Claims.

The allowance, classification, and treatment of all Allowed Claims and Allowed Interests and the respective distributions and treatments under this Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510 of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Wind-Down Debtors and the Plan Administrator reserve the right to re-classify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

**ARTICLE IV.
MEANS FOR IMPLEMENTATION OF THIS PLAN**

A. General Settlement of Claims and Interests.

As discussed in detail in the Disclosure Statement and as otherwise provided herein, pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under this Plan, upon the Effective Date, the provisions of this Plan shall constitute a good faith compromise and settlement of all Claims and Interests and controversies resolved pursuant to this Plan. This Plan shall be deemed a motion to approve the good faith compromise and settlement of all such Claims, Interests, and controversies pursuant to Bankruptcy Rule 9019, and the entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of such compromise and settlement under section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, as well as a finding by the Bankruptcy Court that such settlement and compromise is fair, equitable, reasonable, and in the best interests of the Debtors and their Estates. Subject to [Article VI](#) hereof, all distributions made to Holders of Allowed Claims and Allowed Interests (as applicable) in any Class are intended to be and shall be final.

B. Sale Transaction.

The Debtors ~~are in the process of conducting~~ [the Sale Process](#) in accordance with the Bidding Procedures in order to identify and consummate a Sale Transaction to the extent that doing so would maximize the value of the Debtors' Estates. [The Bidding Procedures Order was entered on February 10, 2026, and established March 3, 2026 as the Bid Deadline \(as defined in the Bidding Procedures\). Although the Debtors did not receive a Qualified Bid \(as defined in the Bidding Procedures\) for a going-concern sale of some or all of the Debtors' business prior to the Bid Deadline, the Debtors will consider any proposal, including any proposal to purchase some or all of the Debtors' assets as a going-concern, to the extent that doing so would maximize the value of the Debtors' business.](#) To the extent that the Debtors, in their business judgment, elect to consummate a Sale Transaction, the Debtors shall seek [Bankruptcy](#) Court approval of such Sale Transaction before or in connection with Consummation of this Plan.

Pursuant to any Sale Transaction, [if applicable](#), the Acquired Assets shall be transferred to and vest in the Purchaser free and clear of all Liens, Claims, charges, Interests, or other encumbrances (except for those Liens, Claims, charges, Interests, or other encumbrances expressly assumed by the Purchaser pursuant to the terms of the Sale Transaction Documents) pursuant to sections 363 and 1141(c) of the Bankruptcy Code [\(and the CCAA, if applicable\)](#) and in accordance with the terms of the Sale Transaction Documents. In exchange, the Purchaser shall pay to the Debtors the Sale Proceeds in accordance with the terms of the Sale Transaction Documents.

The Debtors and the Purchaser shall be authorized to take all actions as may be deemed necessary or appropriate to consummate the Sale Transaction pursuant to the terms of the Purchase Agreement, the Sale Order, and this Plan, as well as to execute, deliver, file, record, and issue any note, documents, or agreements in connection

therewith, without (i) further notice to or order of the Bankruptcy Court; (ii) any requirement to take any other action under applicable law, regulation, order, or rule; or (iii) the vote, consent, authorization, or approval of any Entity. On and after the Effective Date, except as expressly set forth in the Purchase Agreement, the Sale Order, or other order of the Bankruptcy Court, neither the Purchaser nor any of its affiliates shall be liable for any Claims, Administrative Claims, or other liabilities of the Debtors or the Wind-Down Debtors (which shall be payable solely in accordance with this Plan) that do not constitute Assumed Liabilities or that were not otherwise transferred or assigned to the Purchaser or any of its affiliates pursuant to the Purchase Agreement, the Sale Order, or other order of the Bankruptcy Court.

On and after the Effective Date, except as otherwise provided in the Plan, the Wind-Down Debtors or the Purchaser, as applicable, may operate their business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules; *provided*, that the Bankruptcy Court shall retain jurisdiction to resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with any of the foregoing.

C. Store Closing Sales.

The Debtors are in the process of conducting store-closing sales at all of the Debtors' store locations in accordance with the Store Closing Order. The Debtors shall be authorized to take all actions necessary or appropriate to implement and consummate the Store Closing Sales, including entering into and performing under liquidation agreements, discounting and selling inventory, advertising and conducting store closing sales, rejecting executory contracts and unexpired leases in connection therewith, and taking such other actions as are customary in connection with retail liquidations, without further order of the Bankruptcy Court, except as otherwise provided in this Plan, the Store Closing Order, or any other Final Order.

Notwithstanding the foregoing, the Debtors, in consultation with the Consenting Lenders, shall retain the right, in the exercise of their business judgment, to suspend or terminate the Store Closing Sales and pursue a Sale Transaction to the extent the Debtors determine that doing so would maximize the value of the Debtors' Estates.

D. Sources of Consideration for Plan Distributions.

On or after the Effective Date, the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, shall fund or make distributions under this Plan, as applicable, with: (i) the Debtors' Cash on hand; (ii) the proceeds from the Debtors' ordinary course operations and Store Closing Sales; and (iii) the Sale Proceeds, if *applicable*. Each distribution and issuance referred to in [Article VI](#) of this Plan shall be governed by the terms and conditions set forth in this Plan applicable to such distribution or issuance and by the terms and conditions of the instruments or other documents evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance.

E. Employment Obligations.

The Debtors do not maintain any retiree benefit plans within the meaning of section 1114 of the Bankruptcy Code and, accordingly, section 1129(a)(13) of the Bankruptcy Code is inapplicable. To the extent any such retiree benefit obligations are determined to exist, on the Effective Date, the Wind-Down Debtors shall assume and continue to pay such benefits in accordance with applicable law, thereby satisfying the requirements of section 1129(a)(13) of the Bankruptcy Code.

F. The Wind-Down.

1. Wind-Down Transactions.

On the Effective Date, or as soon as reasonably practicable thereafter, the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, shall enter into any transaction and shall take all actions as may be necessary or appropriate to effectuate the Wind-Down Transactions, including the steps set forth in the Wind-Down

Transactions Memorandum, and any transaction described in, approved by, contemplated by, or necessary to effectuate the Wind-Down Transactions that are consistent with and pursuant to the terms and conditions of this Plan, including, as applicable: (i) the execution and delivery of any appropriate agreements or other documents of merger, consolidation, restructuring, conversion, disposition, transfer, dissolution, or liquidation containing terms that are consistent with the terms of this Plan and that satisfy the requirements of applicable law and any other term to which the applicable Entities may agree; (ii) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of this Plan, the Plan Supplement, and/or the Restructuring Support Agreement and having other terms with which the applicable parties agree; (iii) to the extent applicable, the filing of a certificate of dissolution or equivalent document, together with all other necessary corporate and company documents, to effect the dissolution of the Debtors under the applicable laws of their state of incorporation or formation (as applicable); (iv) if applicable, effectuate distributions contemplated by the Plan; (v) liquidating or otherwise monetizing the Wind-Down Assets; and (vi) such other transactions that, in the business judgement of the Debtors, the Wind-Down Debtors, or the Plan Administrator, if applicable are required to effectuate the Wind-Down Transactions.

The Confirmation Order shall, and shall be deemed to, pursuant to sections 363 and 1123 of the Bankruptcy Code, authorize, among other things, all actions as may be necessary or appropriate to effect any transaction described in, contemplated by, or necessary to effectuate this Plan. On and after the Effective Date, the Wind-Down Debtors or the Plan Administrator, as applicable, will be authorized to implement this Plan and any applicable orders of the Bankruptcy Court, and the Plan Administrator shall have the power and authority to take any action necessary to wind down and dissolve the Debtors' Estates. Any certificate of dissolution or equivalent document may be executed by the Plan Administrator without the need for any action or approval by the shareholders or board of directors or managers of any Debtor.

Pursuant to section 1123(b)(3)(B) of the Bankruptcy Code, only the Wind-Down Debtors and the Plan Administrator shall have the right to pursue or not to pursue, or, subject to the terms hereof and of the Plan Administrator Agreement, compromise or settle any Wind-Down Assets remaining with the Wind-Down Debtors as a successor to the Debtors. On and after the Effective Date, the Wind-Down Debtors and the Plan Administrator may, without further Bankruptcy Court approval, commence, litigate, and settle any Retained Causes of Action or Claims relating to any Wind-Down Assets remaining with the Wind-Down Debtors as successor to the Debtors or rights to payment or Claims that belong to the Debtors as of the Effective Date or are instituted by the Wind-Down Debtors and the Plan Administrator on or after the Effective Date, except as otherwise expressly provided for herein and in the Plan Administrator Agreement. The Wind-Down Debtors and the Plan Administrator shall be entitled to enforce all defenses and counterclaims to any and all Claims asserted against the Debtors and their Estates, including setoff, recoupment, and any rights under section 502(d) of the Bankruptcy Code.

2. Wind-Down Debtors.

The Debtors shall continue in existence after the Effective Date as the Wind-Down Debtors for the purposes of carrying out the Wind-Down Transactions.

Notwithstanding anything to the contrary in this Plan, on the Effective Date, any Cause of Action not settled, released, enjoined, or exculpated under this Plan or transferred pursuant to the Sale Transaction Documents on or prior to the Effective Date shall vest in the Wind-Down Debtors and shall be subject to administration by the Plan Administrator or the Wind-Down Debtors, as applicable, and the net proceeds thereof shall constitute the Wind-Down Assets.

On and after the Effective Date, except as otherwise provided in this Plan, each Wind-Down Debtor may operate its business and may use, acquire, or dispose of property, enter into transactions, agreements, understandings, or arrangements, whether in or other than in the ordinary course of business, and execute, deliver, implement, and fully perform any and all obligations, instruments, documents, and papers or otherwise in connection with any of the foregoing, and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules in all respects.

3. Wind-Down Assets.

On the Effective Date ~~and thereafter if additional Wind-Down Assets become available~~, the Wind-Down Debtors shall become successors to the Debtors' rights, title, and interests to any Estate assets and any additional Wind-Down Assets that may become available, which shall vest in the Wind-Down Debtors for the primary purpose of liquidating the Wind-Down Assets and winding down the Debtors' Estates, with no objective to continue or engage in the conduct of a trade or business.

Notwithstanding any prohibition on assignability under applicable nonbankruptcy law, on the Effective Date and thereafter, if additional Wind-Down Assets become available, such additional Wind-Down Assets, subject to this Plan, the Confirmation Order, and the Plan Administrator Agreement, as applicable, shall be treated as if they were transferred to (as applicable) and vested in the applicable Wind-Down Debtor as a successor to the applicable Debtor with all of attendant rights, title, and interests in and to all of the Wind-Down Assets, in accordance with section 1141(c) of the Bankruptcy Code. At such time when any of the Wind-Down Assets vest in the Wind-Down Debtors, all such assets shall automatically vest in the Wind-Down Debtors free and clear of all Claims, Liens, and other interests, subject only to the Allowed Claims as set forth herein and the Wind-Down Debtors' expenses as set forth herein and in the Plan Administrator Agreement.

3. The Wind-Down Account.

On or prior to the Effective Date, the Debtors shall establish the Wind-Down Account by depositing Cash on hand in the amount of the Wind-Down Amount into the Wind-Down Account. The Wind-Down Account shall be used by the Wind-Down Debtors to fund the estimated fees, costs, and expenses necessary to fully administer the Wind-Down Transactions. Any amount remaining in the Wind-Down Account after the dissolution of the Wind-Down Debtors shall be distributed on account of unpaid Claims and Interests in accordance with the priorities and treatment set forth in Article III herein until such Claims and Interests are paid in full.

G. *Plan Administrator.*

1. General.

On the Effective Date, the authority, power, and incumbency of the persons acting as managers, directors, and officers of the Debtors or the Wind-Down Debtors, as applicable, shall be deemed to have resigned, solely in their capacities as such, and the Plan Administrator shall be appointed as the sole manager, sole director, and sole officer of the Wind-Down Debtors and shall succeed to the powers of the Wind-Down Debtors' managers, directors, and officers; *provided* that the Disinterested Managers shall not have any of their privileged and confidential documents, communications, or information transferred (or deemed transferred) to the Wind-Down Debtors, the Purchaser, or any other Entity without the Disinterested Managers' prior written consent. The Plan Administrator shall act for the Wind-Down Debtors in the same fiduciary capacity as applicable to a board of managers, directors, and officers, subject to the provisions hereof (and all certificates of formation, membership agreements, and related documents are deemed amended by this Plan to permit and authorize the same) and shall retain and have all the rights, powers, and duties necessary to carry out his or her responsibilities under this Plan in accordance with the Wind-Down Transactions and as otherwise provided in the Confirmation Order.

The Plan Administrator shall act in accordance with the Plan Administrator Agreement, which shall be entered into by and among the Debtors or the Wind-Down Debtors, as applicable, and the Plan Administrator Agreement shall be effective as of the Plan Effective Date. In the event of any conflict between the terms of this Article IV and the terms of the Plan Administrator Agreement, the terms of the Plan Administrator Agreement shall control.

The Plan Administrator may resign at any time upon thirty (30) days' written notice delivered to the Bankruptcy Court; *provided* that such resignation shall only become effective upon the appointment of a permanent or interim successor Plan Administrator in accordance with the Plan Administrator Agreement. Upon its appointment, the successor Plan Administrator, without any further act, shall become fully vested with all of the rights, powers, duties, and obligations of its predecessor (as set forth in the Plan Administrator Agreement) and all

responsibilities of the predecessor Plan Administrator relating to the Wind-Down Debtors in the Plan Administrator Agreement shall be terminated.

2. Powers and Obligations.

The powers of the Plan Administrator shall be set forth in the Plan Administrator Agreement and in any event shall include any and all powers and authority to implement this Plan and wind down the business and affairs of the Debtors and Wind-Down Debtors, including: (i) making distributions under this Plan; (ii) performing any obligations under any Executory Contract or Unexpired Lease assumed but not assigned on or before the Effective Date, including any transition services agreement entered into in connection with a Sale Transaction, if applicable; (iii) liquidating, receiving, holding, investing, supervising, and protecting the Wind-Down Assets to be administered by the Plan Administrator; (iv) taking all steps and executing all instruments and documents necessary to effectuate the distributions to be made under this Plan; (v) establishing and maintaining bank accounts in the name of the Wind-Down Debtors, including the Wind-Down Account; (vi) making distributions from the Wind-Down Account to facilitate the Wind-Down Transactions; (vii) subject to the terms set forth herein, employing, retaining, terminating, or replacing professionals to represent it with respect to its responsibilities or otherwise effectuating this Plan to the extent necessary; (viii) paying all reasonable fees, expenses, debts, charges, and liabilities of the Wind-Down Debtors; (ix) except as otherwise provided for herein, enforcing and prosecuting claims, interests, rights, and privileges under the Retained Causes of Action on the Schedule of Retained Causes of Action in accordance with Article IV.I; (x) administering and paying taxes of the Wind-Down Debtors, including filing tax returns; (xi) representing the interests of the Wind-Down Debtors or the Estates before any taxing authority in all matters, including any action, suit, proceeding, or audit; (xii) resolving any disputed Claims and administering the Claims resolution process; (xiii) to the extent applicable, filing any certificate of dissolutions or equivalent documents, together with all with all other necessary corporate and company documents, to effect the dissolution of the Debtors under the applicable laws of their state of incorporation or formation (as applicable); (ix) filing of the final monthly report (for the month in which the Effective Date occurs) and all subsequent quarterly reports; and (x) exercising such other powers as may be vested in it pursuant to order of the Bankruptcy Court or pursuant to this Plan, the Confirmation Order, or any applicable orders of the Bankruptcy Court or as the Plan Administrator reasonably deems to be necessary and proper to carry out the provisions of this Plan.

From and after the Effective Date, the Plan Administrator shall be the sole representative of, and shall act for, the Wind-Down Debtors. Nothing herein shall limit the authority of the Wind-Down Debtors or the Plan Administrator, as applicable, to continue the employment of any former manager or officer. The Debtors, before the Effective Date, and the Wind-Down Debtors or Plan Administrator, after the Effective Date, shall be permitted to make payments to employees pursuant to employment programs then in effect, and, in the reasonable business judgment of the Plan Administrator, to implement additional employee programs and make payments thereunder solely as necessary to effectuate the Wind-Down Transactions, without any further notice to or action, order, or approval of the Bankruptcy Court. Any distributions to be made under this Plan shall be made by the Plan Administrator or its designee. The Wind-Down Debtors and the Plan Administrator shall be deemed to be fully bound by the terms of this Plan, the Confirmation Order, and the Plan Administrator Agreement.

3. Retention of Professionals.

The Plan Administrator shall have the right to retain the services of attorneys, accountants, and other professionals that, at the discretion of the Plan Administrator, are necessary to assist the Plan Administrator in the performance of his or her duties for the Wind-Down Debtors. The reasonable fees and expenses of such professionals, if applicable, shall be paid from the Wind-Down Account upon the monthly submission of statements to the Plan Administrator. The payment of the reasonable fees and expenses of the Wind-Down Debtors' retained professionals shall be made in the ordinary course of business from the Wind-Down Account and shall not be subject to the approval of the Bankruptcy Court or any other court of competent jurisdiction.

4. Compensation of the Plan Administrator.

The Plan Administrator's compensation shall be paid out of the Wind-Down Account as set forth in the Plan Administrator Agreement. Except as otherwise ordered by the Bankruptcy Court, the fees and expenses

incurred by the Plan Administrator on or after the Effective Date (including taxes) and any reasonable compensation and expense reimbursement Claims (including attorney fees and expenses) made by the Plan Administrator in connection with such Plan Administrator's duties shall be paid without any further notice to, or action, order, or approval of, the Bankruptcy Court in Cash from the Wind-Down Account if such amounts relate to any actions taken hereunder.

5. Plan Administrator Expenses.

All costs, expenses, and obligations incurred by the Plan Administrator or the Wind-Down Debtors in administering this Plan or in effecting distributions thereunder (including the reimbursement of reasonable expenses), including any costs, expenses, or obligations in any manner connected, incidental, or related thereto, shall be paid from the Wind-Down Account.

The Debtors and the Plan Administrator, as applicable, shall not be required to give any bond or surety or other security for the performance of their duties unless otherwise ordered by the Bankruptcy Court. In the event that the Plan Administrator is so ordered after the Effective Date, all costs and expenses of procuring any such bond or surety shall be paid for with Cash from the Wind-Down Account.

6. Exculpation, Indemnification, Insurance, and Liability Limitation.

The Plan Administrator and all professionals retained by the Plan Administrator, each in their capacities as such, shall be deemed exculpated and indemnified, except for fraud, willful misconduct, or gross negligence, in all respects by the Wind-Down Debtors. The Plan Administrator may obtain, at the expense of the Wind-Down Debtors, commercially reasonable liability or other appropriate insurance with respect to the indemnification obligations of the Wind-Down Debtors. The Plan Administrator may rely upon written information previously generated by the Debtors.

7. Tax Returns.

After the Effective Date, the Plan Administrator shall complete and file all final or otherwise required federal, state, and local tax returns for each of the Debtors and, pursuant to section 505 of the Bankruptcy Code and subject to applicable law, may request an expedited determination of any unpaid tax liability of such Debtor or its Estate.

H. Dissolution of the Wind-Down Debtors.

Upon a certification to be Filed with the Bankruptcy Court by the Plan Administrator of all distributions having been made, completion of all its duties under this Plan, and entry of a final decree closing the last of the Chapter 11 Cases, the Wind-Down Debtors shall be deemed to be dissolved without any further action by the Wind-Down Debtors, including the filing of any documents with the secretary of state for the state in which each Wind-Down Debtor is formed or any other jurisdiction. The Plan Administrator, however, shall have authority to take all necessary actions to dissolve the Wind-Down Debtors in and withdraw the Wind-Down Debtors from applicable state(s).

I. Preservation of Causes of Action.

In accordance with section 1123(b) of the Bankruptcy Code, but subject to [Article VIII](#) hereof, the Wind-Down Debtors, shall retain and may enforce (or the Plan Administrator may enforce, if applicable) all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Schedule of Retained Causes of Action, and the rights of the Wind-Down Debtors to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date, other than the Causes of Action released or exculpated herein (including, without limitation, by the Debtors) pursuant to the releases and exculpations contained in this Plan, including in

[Article VIII](#) hereof, which shall be deemed released and waived by the Debtors and the Wind-Down Debtors, as applicable, as of the Effective Date.

The Wind-Down Debtors may pursue such Causes of Action, as appropriate, in accordance with the best interests of the Wind-Down Debtors. **No Entity may rely on the absence of a specific reference in this Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors or the Wind-Down Debtors, as applicable, will not pursue any and all available Causes of Action against it. The Debtors and the Wind-Down Debtors, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in this Plan, including [Article VIII](#) of this Plan.** Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in this Plan or a Final Order, the Wind-Down Debtors expressly reserve all Causes of Action for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

The Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, reserve and shall retain such Causes of Action notwithstanding the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to this Plan. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Entity shall vest in the corresponding Wind-Down Debtor except as otherwise expressly provided in this Plan, including [Article VIII](#) of this Plan. Prior to the Effective Date, the Debtors, and on and after the Effective Date, the Wind-Down Debtors, through their authorized agents or representatives, including the Plan Administrator, shall retain and may exclusively enforce any and all such Causes of Action. Prior to the Effective Date, the Debtors, and on and after the Effective Date, the Wind-Down Debtors, including the Plan Administrator, shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court. For the avoidance of doubt, in no instance will any Cause of Action preserved pursuant to this Article IV.I include any Claim or Cause of Action against a Released Party or Exculpated Party, or any Claim or Cause of Action released pursuant to the Cash Collateral Order.

J. Cancellation of Existing Agreements and Interests.

On the Effective Date, except to the extent otherwise provided in this Plan, including in [Article V.A](#) hereof, to the maximum extent permitted by law, all notes, instruments, certificates, Securities, shares, purchase rights, security agreements, collateral agreements, subordination agreements, the Intercreditor Agreements, and other documents evidencing Claims against or Interests in the Debtors, including credit agreements and indentures, shall be cancelled, and all present and future obligations of the Debtors or the Wind-Down Debtors, as applicable, thereunder or in any way related thereto shall be deemed satisfied in full, cancelled, and of no force or effect, with respect to the Debtors, without the need for further action or approval of the Bankruptcy Court or for a Holder to take further action, and the Agents shall be discharged and released and shall not have any continuing duties or obligations thereunder, with respect to the Debtors. Holders of or parties to such cancelled instruments, Securities, and other documentation will have no rights arising from or relating to such instruments, Securities, and other documentation, or the cancellation thereof, except the rights provided for pursuant to this Plan.

K. Section 1146 Exemption.

To the fullest extent permitted by section 1146(a) of the Bankruptcy Code, any transfers (whether from a Debtor to a Wind-Down Debtor, as applicable, or to any other Person) of property under this Plan or pursuant to: (i) the issuance, Reinstatement, distribution, transfer, or exchange of any debt, equity Security, or other interest in the Debtors or the Wind-Down Debtors, as applicable; (ii) the Restructuring Transactions; (iii) the creation, modification, consolidation, termination, refinancing, and/or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means; (iv) the making, assignment, or recording of any lease or sublease; (v) the Sale Transaction, if applicable; or (vi) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, this Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising

out of, contemplated by, or in any way related to this Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, sales or use tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of section 1146 of the Bankruptcy Code, shall forego the collection of any such tax or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

L. Corporate Action.

Upon the Effective Date, all actions contemplated under this Plan (including the steps set forth in the Wind-Down Transactions Memorandum) shall be deemed authorized and approved in all respects, including, as and if applicable: (i) formation of the Wind-Down Debtors and the selection of the Plan Administrator; (ii) the rejection, assumption, or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; (iii) the implementation of the Restructuring Transactions; (iv) consummation of the Sale Transaction, if any, pursuant to the Purchase Agreement; (v) funding of all applicable escrows and accounts; and (vi) all other acts or actions contemplated or reasonably necessary or appropriate to promptly consummate the Restructuring Transactions contemplated by this Plan (whether to occur before, on, or after the Effective Date). All matters provided for in this Plan involving the corporate structure of the Debtors or the Wind-Down Debtors and any corporate action required by the Debtors or the Wind-Down Debtors in connection with this Plan shall be deemed to have occurred and shall be in effect without any requirement of further action by the Security Holders, directors, officers, or managers of the Debtors or the Wind-Down Debtors. On or prior to the Effective Date, as applicable, the appropriate officers of the Debtors or the Wind-Down Debtors, as applicable, shall be authorized and (as applicable) directed to issue, execute, and deliver the agreements, documents, Securities, and instruments contemplated under this Plan (or necessary or desirable to effect the transactions contemplated under the Plan) in the name of and on behalf of the Wind-Down Debtors. The authorizations and approvals contemplated by this Article IV.L shall be effective notwithstanding any requirements under non-bankruptcy law.

M. Effectuating Documents; Further Transactions.

On and after the Effective Date, the Plan Administrator may issue, execute, deliver, file, or record such contracts, Securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of this Plan, the Confirmation Order, [the Confirmation Recognition Order](#), and the Restructuring Transactions, without the need for any approvals, authorization, or consents except for those expressly required pursuant to this Plan or the Confirmation Order.

N. Closing the Chapter 11 Cases.

Upon the occurrence of the Effective Date, the Wind-Down Debtors shall be permitted to close all of the Chapter 11 Cases except for one of the Chapter 11 Cases as determined by the Wind-Down Debtors, and all contested matters relating to each of the Debtors, including objections to Claims, shall be administered and heard in such Chapter 11 Case.

O. Director and Officer Liability Insurance.

After the Effective Date, none of the Wind-Down Debtors shall terminate or otherwise reduce the coverage under any of the D&O Liability Insurance Policies (including any "tail policy") in effect on or after the Petition Date, with respect to conduct or events occurring prior to the Effective Date, and all directors and officers of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of

any such policy for the full term of such policy, to the extent set forth therein, regardless of whether such directors and officers remain in such positions after the Effective Date.

On the Effective Date, any and all D&O Liability Insurance Policies shall be assumed by the Wind-Down Debtors pursuant to sections 105 and 365 of the Bankruptcy Code, and nothing shall alter, modify, amend, expand or otherwise affect any coverage for defense and indemnity under any applicable D&O Liability Insurance Policy available to any individuals and/or entities under such D&O Liability Insurance Policy in accordance with and subject in all respects to the terms and conditions of such D&O Liability Insurance Policy, which shall not be altered. Coverage for defense and indemnity under the D&O Liability Insurance Policies shall remain available to all individuals insured thereunder. The Wind-Down Debtors shall maintain tail coverage under any D&O Liability Insurance Policies for the six-year period following the Effective Date on terms no less favorable than under, and with an aggregate limit of liability no less than the aggregate limit of liability under, the D&O Liability Insurance Policies. In addition to such tail coverage, the D&O Liability Insurance Policies shall remain in place in the ordinary course during the Chapter 11 Cases.

ARTICLE V. TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases.

On the Effective Date, except as otherwise provided herein, each Executory Contract and Unexpired Lease not previously rejected, assumed, or assigned, shall be deemed automatically rejected by the applicable Debtor, applicable Wind-Down Debtor, or the Plan Administrator, as applicable, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, unless such Executory Contract or Unexpired Lease: (i) is specifically described in this Plan as to be assumed in connection with Confirmation of this Plan; (ii) is identified on the Schedule of Assumed Executory Contracts and Unexpired Leases; (iii) is subject to a Filed motion to assume (or assume and assign) such Unexpired Lease or Executory Contract as of the Effective Date; (iv) is to be assumed by the Debtors and assigned to another third party in connection with a Sale Transaction, if any, including the Purchaser as set forth in the Purchase Agreement approved pursuant to the Sale Order; (v) is a contract, instrument, release, or other agreement or document entered into in connection with this Plan; (vi) is an Insurance Policy (including any D&O Liability Insurance Policies); or (vii) is an employee benefit plan, severance plan, or other Executory Contract under which employee obligations arise.

For the avoidance of doubt and notwithstanding anything to the contrary herein, the Debtors shall make all assumption and rejection determinations for their Executory Contracts and Unexpired Leases either through the Filing of a motion or identification in the Plan Supplement, in each case prior to the applicable deadlines set forth in sections 365(d)(2) and 365(d)(4) of the Bankruptcy Code. To the extent any provision of the Bankruptcy Code or the Bankruptcy Rules requires the Debtors to assume or reject an Executory Contract or Unexpired Lease by a deadline, including section 365(d) of the Bankruptcy Code, such requirement shall be satisfied if the Debtors make an election, either through the Filing of a motion or identification in the Plan Supplement or similar schedule in connection with a Sale Transaction, to assume or reject such Executory Contract or Unexpired Lease prior to the applicable deadline, regardless of whether the Bankruptcy Court has actually ruled on such proposed assumption or rejection prior to such deadline. Entry of the Confirmation Order shall constitute an order of the Bankruptcy Court approving the assumptions, assumptions and assignments, or rejections of the Executory Contracts or Unexpired Leases as set forth in this Plan, or the Schedule of Assumed Executory Contracts and Unexpired Leases, as applicable, pursuant to sections 365(a) and 1123 of the Bankruptcy Code; *provided* that neither this Plan nor the Confirmation Order is intended to or shall be construed as limiting the Debtors' authority under a Sale Transaction, if any, to assume and assign Executory Contracts and Unexpired Leases to the Purchaser pursuant to the Purchase Agreement and any related documents relating to the Sale Transaction. Except as otherwise specifically set forth herein or in the Confirmation Order or any Sale Transaction Documents approved pursuant to the Sale Order, assumptions or rejections of Executory Contracts and Unexpired Leases pursuant to this Plan are effective as of the Effective Date. Each Executory Contract or Unexpired Lease assumed pursuant to this Plan or by Bankruptcy Court order but not assigned to a third party before the Effective Date shall revest in and be fully enforceable by the applicable contracting Wind-Down Debtor in accordance with its terms, except as such terms may have been modified by the provisions of this Plan, agreement of the parties thereto, or any order of the Bankruptcy Court authorizing and providing for its assumption. Any motions to assume Executory Contracts or Unexpired Leases

pending on the Effective Date shall be subject to approval by a Final Order on or after the Effective Date but may be withdrawn, settled, or otherwise prosecuted by the Wind-Down Debtors.

Notwithstanding anything to the contrary in this Plan, the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, reserve the right (i) in the event that the Debtors do not consummate a Sale Transaction, to alter, amend, modify, or supplement the Schedule of Assumed Executory Contracts and Unexpired Leases at any time prior to the earlier of (A) 45 days following the Effective Date and (B) solely with respect to Unexpired Leases of nonresidential real property, the deadline is the earlier of (I) the applicable deadline pursuant to section 365(d)(4) of the Bankruptcy Code, (II) the date of entry of the Confirmation Order, and (III) as such date may be extended with the written consent of the applicable landlord counterparty and (ii) in the event that the Debtors consummate a Sale Transaction, to alter, amend, modify, or supplement any schedule of Executory Contracts and Unexpired Leases that is attached to any Sale Transaction Documents, with the consent of the Purchaser, at any time prior to the earlier of (A) 90 days following the closing date of a Sale Transaction, and (B) solely with respect to Unexpired Leases of nonresidential real property, the applicable deadline pursuant to section 365(d)(4) of the Bankruptcy Code, as such date may be extended with the consent of the applicable landlord counterparty, consistent with any Sale Transaction Documents, as applicable.

Subject to any Purchase Agreement and Sale Order, to the maximum extent permitted by law, the transactions contemplated by this Plan shall not constitute a “change of control” or “assignment” (or terms with similar effect) under any Executory Contract or Unexpired Lease assumed or assigned pursuant to this Plan, or any other transaction, event, or matter that would (i) result in a violation, breach, or default under such Executory Contract or Unexpired Lease, (ii) increase, accelerate, or otherwise alter any obligations, rights, or liabilities of the Debtors or the Wind-Down Debtors under such Executory Contract or Unexpired Lease, or (iii) result in the creation or imposition of a Lien upon any property or asset of the Debtors or the Wind-Down Debtors pursuant to the applicable Executory Contract or Unexpired Lease, and to the extent any provision in any such Executory Contract or Unexpired Lease restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the transactions contemplated by this Plan, the transactions contemplated by this Plan shall not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto, and any consent or advance notice required under such Executory Contract or Unexpired Lease in connection with assumption thereof (subject to the other provisions of this Article V) shall be deemed satisfied by Confirmation.

B. Preexisting Obligations to the Debtors Under Executory Contracts and Unexpired Leases.

Rejection of any Executory Contract or Unexpired Lease pursuant to this Plan or otherwise shall not constitute a termination of preexisting obligations owed to the Debtors or the Wind-Down Debtors, as applicable, under such Executory Contract or Unexpired Lease to the extent of applicable law. Without limiting the general nature of the foregoing, and solely to the extent afforded by applicable law, the Debtors and the Wind-Down Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations on goods previously purchased or services previously received by the Debtors contracting from non-Debtor counterparties to any rejected Executory Contract or Unexpired Lease.

C. Indemnification Obligations.

Consistent with applicable law, all indemnification provisions in place as of the Effective Date (whether in the by-laws, certificates of incorporation or formation, limited liability company agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, D&O Liability Insurance Policies, or otherwise) for current and former members of any Governing Body, directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors, as applicable, shall (i) not be discharged, impaired, or otherwise affected in any way, including by the Plan, the Plan Supplement, or the Confirmation Order; (ii) remain intact, in full force and effect, and irrevocable; (iii) not be limited, reduced, or terminated after the Effective Date; and (iv) survive the effectiveness of this Plan on terms no less favorable to such current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors than the indemnification provisions in place prior to the Effective Date irrespective of whether such indemnification obligation is owed for an act or event occurring before, on, or after the Petition Date.

All such obligations shall be deemed and treated as Executory Contracts to be assumed by the Debtors under this Plan and shall continue as obligations of the Wind-Down Debtors.

D. Claims Based on Rejection of Executory Contracts or Unexpired Leases.

Unless otherwise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, pursuant to this Plan or the Confirmation Order, if any, must be Filed with the Bankruptcy Court within thirty days after the later of (i) the date of service of notice of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection, (ii) the effective date of such rejection, or (iii) the Effective Date. In addition, any objection to the rejection of an Executory Contract or Unexpired Lease must be Filed with the Bankruptcy Court and served on the Debtors no later than seven days after service of the Debtors' proposed rejection of such Executory Contract or Unexpired Lease.

Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed with the Bankruptcy Court within such time will, absent further order of the Bankruptcy Court to the contrary, be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors, the Debtors' Estates, the Wind-Down Debtors, or the property of any of the foregoing without the need for any objection by the Debtors or the Wind-Down Debtors, as applicable, or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall, absent further order of the Bankruptcy Court to the contrary, be deemed fully compromised, settled, and released, notwithstanding anything in the Schedules or a Proof of Claim to the contrary. All Allowed Claims arising from the rejection by any Debtor of any of the Debtors' Executory Contracts or Unexpired Leases shall be classified as General Unsecured Claims and shall be treated in accordance with Article III of this Plan or such other treatment as agreed to by the Wind-Down Debtors and Holder of such Claim.

E. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases.

Any monetary defaults under an Executory Contract or Unexpired Lease to be assumed, or assumed and assigned, pursuant to this Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the Cure Claim, as reflected on the Cure Notice or as otherwise agreed or determined by a Final Order of the Bankruptcy Court, in Cash as soon as reasonably practicable after the entry of an order approving such assumption or assumption and assignment, subject to the limitations described in the following sentence, or on such other terms as the parties to such Executory Contract or Unexpired Leases may otherwise agree; *provided* that nothing herein shall prevent the Wind-Down Debtors from paying any Cure Claim despite the failure of the relevant counterparty to File such request for payment of such Cure Claim. The Wind-Down Debtors may also settle any Cure Claim without any further notice to or action, order, or approval of the Bankruptcy Court. Any such objection will be scheduled to be heard by the Bankruptcy Court at the next scheduled omnibus hearing, or such other time as requested by the Debtors or the Wind-Down Debtors, as applicable, and the objecting party. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption. In the event of a dispute regarding (i) the amount of any payments to cure such a default, (ii) the ability of the Wind-Down Debtors or any assignee, as applicable, to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed, or (iii) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order resolving the dispute and approving the assumption.

If the Bankruptcy Court determines that the Allowed Cure Claim with respect to any Executory Contract or Unexpired Lease is greater than the amount set forth in the applicable Cure Notice, the Debtors or Wind-Down Debtors, as applicable, may remove such Executory Contract or Unexpired Lease from the Schedule of Assumed Executory Contracts and Unexpired Leases, in which case such Executory Contract or Unexpired Lease will be deemed rejected as the Effective Date.

The assumption of any Executory Contract or Unexpired Lease pursuant to this Plan or otherwise shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary (solely to the extent agreed between the Debtors and the counterparty to an applicable Executory Contract or Unexpired Lease), including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time before the date that the Debtors assume such Executory Contract or Unexpired Lease. **Any Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed in the Chapter 11 Cases, including pursuant to the Confirmation Order, and for which any Cure Claim has been fully paid pursuant to Article V, shall be deemed disallowed and expunged as of the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Bankruptcy Court.**

F. Insurance Policies.

Each of the Debtors' Insurance Policies and any agreements, documents, or instruments relating thereto, are treated as Executory Contracts under this Plan. Unless otherwise provided in this Plan, on the Effective Date, (i) the Debtors shall be deemed to have assumed all Insurance Policies and any agreements, documents, and instruments relating to coverage of all insured Claims, including all D&O Liability Insurance Policies, and (ii) all such Insurance Policies and any agreements, documents, or instruments relating thereto, including all D&O Liability Insurance Policies, shall revert, unaltered and in their entireties, in the Wind-Down Debtors.

Nothing in this Plan, the Plan Supplement, the Disclosure Statement, the Confirmation Order, or any other Final Order (including any other provision that purports to be preemptory or supervening), (i) alters, modifies, or otherwise amends the terms and conditions of (or the coverage provided by) any of Insurance Policies or (ii) alters or modifies the duty, if any, that the insurers or third party administrators have to pay claims covered by such insurance policies and their right to seek payment or reimbursement from the Debtors or the Plan Administrator, as applicable, (or any Purchaser, solely to the extent assumed and assigned to the Purchaser under the Purchase Agreement) or draw on any collateral or security therefor.

G. Modifications, Amendments, Supplements, Restatements, or Other Agreements.

Unless otherwise provided in this Plan, each Executory Contract or Unexpired Lease that is assumed shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or Unexpired Lease, and Executory Contracts and Unexpired Leases related thereto, if any, including easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated under this Plan.

Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease, or the validity, priority, or amount of any Claims that may arise in connection therewith, absent a Final Order of the Bankruptcy Court to the contrary.

H. Reservation of Rights.

Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Schedule of Assumed Executory Contracts and Unexpired Leases, nor anything contained in this Plan or the Plan Supplement, shall constitute an admission by the Debtors or any other Entity, as applicable, that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that either any Debtor, Wind-Down Debtor, or any other Entity, as applicable, has any liability thereunder. In the event of a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors or the Wind-Down Debtors, as applicable, shall have thirty days following entry of a Final Order resolving such dispute to alter the treatment of such contract or lease as otherwise provided in this Plan.

I. Nonoccurrence of Effective Date.

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

**ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS**

A. Timing and Calculation of Amounts to Be Distributed.

Unless otherwise provided in this Plan or the Confirmation Order, on the Effective Date (or, if a Claim or Interest is not an Allowed Claim or Allowed Interest on the Effective Date, on the date that such Claim or Interest becomes an Allowed Claim or Allowed Interest) or as soon as reasonably practicable thereafter, each Holder of an Allowed Claim or Allowed Interest shall receive the full amount of the distributions that this Plan provides for Allowed Claims or Allowed Interests (as applicable) in the applicable Class. In the event that any payment or act under this Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day but shall be deemed to have been completed as of the required date. If and to the extent that there are Disputed Claims or Disputed Interests, distributions on account of any such Disputed Claims or Disputed Interests shall be made pursuant to the provisions set forth in [Article VII](#) hereof. Except as otherwise provided in this Plan, Holders of Claims of Interests shall not be entitled to interest, dividends, or accruals on the distributions provided for in this Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date.

B. Disbursing Agent.

All distributions under this Plan shall be made by the Disbursing Agent on the Effective Date or at such other time as provided for in this Plan. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court.

C. Rights and Powers of Disbursing Agent.

1. Powers of the Disbursing Agent.

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under this Plan and the Confirmation Order; (b) make all distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to this Plan or the Confirmation Order, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

2. Expenses Incurred on or After the Effective Date.

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and out-of-pocket expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes), and any reasonable compensation and out-of-pocket expense reimbursement claims (including reasonable attorney fees and expenses), made by the Disbursing Agent shall be paid in Cash by the Wind-Down Debtors.

D. Delivery of Distributions and Undeliverable or Unclaimed Distributions.

1. Record Date for Distribution.

On the Distribution Record Date, the Claims Register shall be closed and any party responsible for making distributions shall instead be authorized and entitled to recognize only those record Holders listed on the Claims Register as of the close of business on the Distribution Record Date.

2. Delivery of Distributions in General.

Except as otherwise provided in this Plan, distributions to Holders of Allowed Claims or Allowed Interests shall be made to Holders of record as of the Distribution Record Date by the Disbursing Agent, as appropriate: (a) at the address for each such Holder as indicated on the Debtors' records as of the Distribution Record Date; (b) to the signatory set forth on any Proof of Claim Filed by such Holder or other representative identified therein (or at the last known addresses of such Holder if no Proof of Claim is Filed or if the Debtors have not been notified in writing of a change of address); (c) at the addresses set forth in any written notices of address changes delivered to the Wind-Down Debtors, or the applicable Disbursing Agent, as appropriate, after the date of any related Proof of Claim; or (d) on any counsel that has appeared in the Chapter 11 Cases on the Holder's behalf; *provided* that the manner of such distributions shall be determined at the discretion of the Wind-Down Debtors. Subject to this [Article VI](#), distributions under this Plan on account of Allowed Claims or Allowed Interests shall not be subject to levy, garnishment, attachment, or like legal process, so that each Holder of an Allowed Claim or Allowed Interest shall have and receive the benefit of the distributions in the manner set forth in this Plan. The Debtors, the Wind-Down Debtors, and the Disbursing Agent, as applicable, shall not incur any liability whatsoever on account of any distributions under this Plan except for actual fraud, gross negligence, or willful misconduct.

3. Minimum Distributions.

Notwithstanding any other provision of the Plan, the Disbursing Agent will not be required to make distributions of Cash less than \$250 in value and each such Claim to which this limitation applies shall be released and extinguished pursuant to Article VIII and its Holder is forever barred pursuant to Article VIII from asserting that Claim against the Debtors or the Wind-Down Debtors, as applicable, or their respective property.

4. Undeliverable Distributions and Unclaimed Property.

In the event that any distribution to any Holder of an Allowed Claim or Allowed Interest (as applicable) is returned as undeliverable, no distribution to such Holder shall be made unless and until the applicable Disbursing Agent has determined the then-current address of such Holder, at which time such distribution shall be made to such Holder without interest; provided that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of ninety (90) days from the date of the initial attempted distribution. After such date, all unclaimed property or interests in property shall revert in the Wind-Down Debtors automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable federal, provincial, or state escheatment, abandoned property, or unclaimed property laws to the contrary), and the Claim or Interest of any Holder of Claims or Interests related to such property or interest in property shall be released, settled, compromised, extinguished, and forever barred. The Wind-Down Debtors and the Disbursing Agent shall have no obligation to attempt to locate a Holder of an Allowed Claim other than by reviewing the Debtors' books and records and the Bankruptcy Court's filings.

5. Surrender of Canceled Instruments or Securities.

On the Effective Date or as soon as reasonably practicable thereafter, each holder of a certificate or instrument evidencing a Claim or Interest (including with respect to any Security, for the avoidance of doubt) that has been cancelled in accordance with Article VI hereof shall be deemed to have surrendered such certificate or instrument to the Disbursing Agent. Such surrendered certificate or instrument shall be canceled solely with respect to the Debtors, and such cancellation shall not alter the obligations or rights of any non-Debtor third parties vis-à-vis

one another with respect to such certificate or instrument, including with respect to any indenture or agreement that governs the rights of the Holder of a Claim or Interest, which shall continue in effect for purposes of allowing holders to receive distributions under this Plan, charging Liens, priority of payment, and indemnification rights. Notwithstanding anything to the contrary herein, this paragraph shall not apply to certificates or instruments evidencing Claims that are Reinstated under this Plan.

E. Manner of Payment.

At the option of the Disbursing Agent, any Cash payment to be made hereunder may be made by check or wire transfer or as otherwise required or provided in applicable agreements.

F. Compliance with Tax Requirements.

In connection with this Plan, to the extent applicable, any applicable withholding or reporting agent shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions made pursuant to this Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in this Plan to the contrary, any applicable withholding or reporting agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under this Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Debtors and the Wind-Down Debtors reserve the right to allocate all distributions made under this Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances in a tax-efficient manner.

G. Allocations.

Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to any portion of such Claims for accrued but unpaid interest.

H. No Postpetition Interest on Claims.

Unless otherwise specifically provided for in this Plan or the Confirmation Order, or required by applicable bankruptcy and non-bankruptcy law, postpetition interest shall not accrue or be paid on any Claims against the Debtors, and no Holder of a Claim against the Debtors shall be entitled to interest accruing on or after the Petition Date on any such Claim. Additionally, and without limiting the foregoing, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

I. Foreign Currency Exchange Rate.

Except as otherwise provided in a Bankruptcy Court order, as of the Effective Date, any Claim asserted in currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate for the applicable currency as published in *The Wall Street Journal (National Edition)*, on the Effective Date.

J. Setoffs and Recoupment.

Except as expressly provided in this Plan, each Wind-Down Debtor may, pursuant to the Bankruptcy Code, set off and/or recoup against any Plan distributions to be made on account of any Allowed Claim, any and all claims, rights, and Causes of Action that such Wind-Down Debtor may hold against the Holder of such Allowed Claim to the extent such setoff or recoupment is either (i) agreed in amount among the relevant Wind-Down Debtor(s) and Holder of Allowed Claim or (ii) otherwise adjudicated by the Bankruptcy Court or another court of competent jurisdiction; *provided* that neither the failure to effectuate a setoff or recoupment nor the allowance of any Claim

hereunder shall constitute a waiver or release by a Wind-Down Debtor or its successor of any and all claims, rights, and Causes of Action that such Wind-Down Debtor or its successor may possess against the applicable Holder. In no event shall any Holder of Claims against, or Interests in, the Debtors be entitled to recoup any such Claim or Interest against any claim, right, or Cause of Action of the Debtors or the Wind-Down Debtors, as applicable, unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors in accordance with [Article XII.G](#) of this Plan on or before the Effective Date, notwithstanding any indication in any Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment.

K. Claims Paid or Payable by Third Parties.

1. Claims Paid by Third Parties.

The Debtors, Wind-Down Debtors, or the Plan Administrator, as applicable, shall reduce in full a Claim, and such Claim shall be disallowed without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court, to the extent that the Holder of such Claim receives payment in full on account of such Claim from a party that is not a Debtor or a Wind-Down Debtor, as applicable. Subject to the last sentence of this paragraph, to the extent a Holder of a Claim receives a distribution on account of such Claim and receives payment from a party that is not a Debtor or a Wind-Down Debtor, as applicable, on account of such Claim, such Holder shall, within fourteen (14) days of receipt thereof, repay or return the distribution to the applicable Wind-Down Debtor, or the Plan Administrator, as applicable, to the extent the Holder's total recovery on account of such Claim from the third party and under this Plan exceeds the amount of such Claim as of the date of any such distribution under this Plan. The failure of such Holder to timely repay or return such distribution shall result in the Holder owing the applicable Wind-Down Debtor, or Plan Administrator, as applicable, annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after the fourteen (14) day grace period specified above until the amount is fully repaid.

2. Claims Payable by Third Parties.

No distributions under this Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' Insurance Policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such Insurance Policy. To the extent that one or more of the Debtors' insurers agrees to satisfy in full or in part a Claim (if and to the extent adjudicated by a court of competent jurisdiction or otherwise settled), then immediately upon such insurers' agreement, the applicable portion of such Claim may be expunged without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Applicability of Insurance Policies.

Except as otherwise provided in this Plan, distributions to Holders of Allowed Claims covered by Insurance Policies shall be in accordance with the provisions of any applicable Insurance Policy. Notwithstanding anything to the contrary contained herein (including [Article III](#) of this Plan), nothing contained in this Plan shall constitute or be deemed a release, settlement, satisfaction, compromise, or waiver of any Cause of Action that the Debtors or any Entity may hold against any other Entity, including insurers, under any Insurance Policies, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any rights or defenses, including coverage defenses, held by such insurers.

**ARTICLE VII.
PROCEDURES FOR RESOLVING CONTINGENT,
UNLIQUIDATED, AND DISPUTED CLAIMS**

A. Disputed Claims Process.

The Debtors, the Wind-Down Debtors, and the Plan Administrator shall have the exclusive authority to (i) determine, without the need for notice to or action, order, or approval of the Bankruptcy Court, that a Claim subject to any Proof of Claim that is Filed is Allowed and (ii) File, settle, compromise, withdraw, or litigate to judgment any objections to Claims as permitted under this Plan. **Except as otherwise provided herein, all Proofs**

of Claim Filed after the earlier of: (i) the Effective Date or (ii) the applicable claims bar date shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Debtor or Wind-Down Debtor, as applicable, without the need for any objection by the Debtor or Wind-Down Debtor, as applicable, or any further notice to or action, order, or approval of the Bankruptcy Court.

If the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, dispute any Impaired Claim that is not Allowed as of the Effective Date pursuant to Article III.B or a Final Order entered by the Bankruptcy Court (which may include the Confirmation Order), the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, shall File an objection with, and the dispute shall be determined, resolved, or adjudicated before, the Bankruptcy Court.

B. Allowance of Claims.

After the Effective Date and subject to the terms of this Plan, the Plan Administrator or each of the Wind-Down Debtors, as applicable, shall have and retain any and all rights and defenses such Debtor had with respect to any Claim or Interest immediately prior to the Effective Date. The Debtors may affirmatively determine to deem Unimpaired Claims Allowed to the same extent such Claims would be allowed under applicable non-bankruptcy law. Except as expressly provided in this Plan or in any order entered in the Chapter 11 Cases before the Effective Date (including the Confirmation Order), no Claim or Interest shall become an Allowed Claim or Allowed Interest unless and until such Claim or Interest is deemed Allowed under this Plan or the Bankruptcy Code or the Bankruptcy Court has entered a Final Order, including the Confirmation Order (when it becomes a Final Order), in the Chapter 11 Cases allowing such Claim or Interest.

Any Claim that has been or is hereafter listed in the Schedules as contingent, unliquidated, or disputed, and for which no Proof of Claim is or has been timely Filed, or that is not or has not been Allowed by this Plan or a Final Order is not considered Allowed and shall be expunged without further action by the Debtors and without further notice to any party or action, approval, or order of the Bankruptcy Court.

C. Estimation of Claims.

Before or after the Effective Date, the Debtors or the Wind-Down Debtors, as applicable, may (but are not required to), at any time, request that the Bankruptcy Court estimate any Disputed Claim or Interest that is contingent or unliquidated pursuant to applicable law, including pursuant to section 502(c) of the Bankruptcy Code, for any reason, regardless of whether any party previously has objected to such Disputed Claim or Interest or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction under sections 157 and 1334 of the Judicial Code to estimate any such Disputed Claim or Interest, including during the litigation of any objection to any Disputed Claim or Interest or during the pendency of any appeal relating to such objection. Notwithstanding any provision otherwise in this Plan, a Disputed Claim or Interest that has been expunged from the Claims Register but that either is subject to appeal or has not been the subject of a Final Order shall be deemed to be estimated at zero dollars, unless otherwise ordered by the Bankruptcy Court. In the event the Bankruptcy Court estimates any contingent or unliquidated Claim or Interest, that estimated amount shall constitute a maximum limitation on such Claim or Interest for all purposes under this Plan (including for purposes of distributions) and may be used as evidence in any supplemental proceedings, and the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim. Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Disputed Claim or Interest that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before fourteen days after the date on which such Disputed Claim or Interest is estimated.

D. Claims Administration Responsibilities.

Except as otherwise specifically provided in this Plan, after the Effective Date, the Wind-Down Debtors or the Plan Administrator, as applicable, shall have the sole authority: (i) to File, withdraw, or litigate to judgment,

objections to Claims or Interests; (ii) to settle, compromise, withdraw, litigate to judgment, or otherwise resolve any Disputed Claim or Interest without any further notice to or action, order, or approval by the Bankruptcy Court; and (iii) to administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court. For the avoidance of doubt, except as otherwise provided herein, from and after the Effective Date, each Wind-Down Debtor or the Plan Administrator shall have and retain all rights and defenses such Debtor had immediately prior to the Effective Date with respect to any Disputed Claim or Interest, including the Retained Causes of Action pursuant to this Plan.

E. Time to File Objections to Claims.

Any objections to Claims shall be Filed on or before the applicable Claims Objection Deadline, as such deadline may be extended from time to time, or any other date established by a Final Order of the Bankruptcy Court.

F. Adjustment to Claims or Interests without Objection.

Any duplicate Claim or Interest or any Claim or Interest that has been paid, satisfied, amended, or superseded may be adjusted or expunged on the Claims Register by the Wind-Down Debtors or the Plan Administrator, as applicable, without the Wind-Down Debtors having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court.

G. Disputed and Contingent Claims Reserve.

On or after the Effective Date, the Wind-Down Debtors may establish one or more reserves to fund distributions to Claims that are contingent or have not yet been Allowed, in an amount or amounts as reasonably determined by the Wind-Down Debtors, or Plan Administrator. Following the final resolution of all Disputed Claims, any residual amounts in such reserves(s) shall constitute residual Cash and be immediately distributed to the Wind-Down Debtors.

H. Disallowance of Claims or Interests.

All Claims and Interests of any Entity from which property is sought by the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, under sections 542, 543, 550, or 553 of the Bankruptcy Code or that the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, allege is a transferee of a transfer that is avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) shall be deemed disallowed pursuant to section 502(d) of the Bankruptcy Code, and Holders of such Claims or Interests may not receive any distributions on account of such Claims until such time as such Causes of Action against that Entity have been settled or a Bankruptcy Court order with respect thereto has been entered and all sums due, if any, to the Debtors by that Entity have been turned over or paid to the Wind-Down Debtors.

Except as provided herein or otherwise agreed to by the Wind-Down Debtors or the Plan Administrator, as applicable, in their sole discretion, any and all Proofs of Claim Filed after the applicable bar date shall be deemed Disallowed as of the Effective Date without any further notice to or action, order, or approval of the Bankruptcy Court, and Holders of such Claims may not receive any distributions on account of such Claims, unless on or before the Confirmation Hearing such late Claim has been deemed timely Filed by a Final Order.

I. Amendments to Proofs of Claim or Interest.

On or after the Effective Date, a Proof of Claim may not be Filed or amended without the prior authorization of the Bankruptcy Court, or the applicable the Debtors, Wind-Down Debtors, or the Plan Administrator, and any such new or amended Proof of Claim Filed that is not so authorized before it is Filed shall be deemed Disallowed in full and expunged without any further action, order, or approval of the Bankruptcy Court absent prior Bankruptcy Court approval or agreement by the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable.

J. Distributions Pending Allowance.

Notwithstanding any other provision of this Plan, if any portion of a Claim or Interest is a Disputed Claim or Interest, as applicable, no payment or distribution provided under this Plan shall be made on account of such Claim or Interest unless and until such Disputed Claim or Interest becomes an Allowed Claim or Interest.

K. Distributions After Allowance.

To the extent that a Disputed Claim or Interest ultimately becomes an Allowed Claim or Allowed Interest, distributions (if any) shall be made to the Holder of such Allowed Claim or Allowed Interest (as applicable) in accordance with the provisions of this Plan. As soon as reasonably practicable after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim or Disputed Interest becomes a Final Order, the Disbursing Agent shall provide to the Holder of such Claim or Interest the distribution (if any) to which such Holder is entitled under this Plan as of the Effective Date, without any interest, dividends, or accruals to be paid on account of such Claim or Interest unless required under applicable bankruptcy law.

**ARTICLE VIII.
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS**

A. Settlement, Compromise, and Release of Claims and Interests.

Except as otherwise specifically provided in this Plan, the Confirmation Order, or in any contract, instrument, or other agreement or document created or entered into pursuant to this Plan or the Confirmation Order, including the Plan Supplement and Definitive Documents, the distributions, rights, and treatment that are provided in this Plan shall be in complete satisfaction and release, effective as of the Effective Date, of Claims (including any Intercompany Claims resolved or compromised after the Effective Date by the Wind-Down Debtors), Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to this Plan on account of such Claims or Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by employees of the Debtors prior to the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (i) a Proof of Claim based upon such debt or right is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (ii) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (iii) the Holder of such a Claim or Interest has accepted this Plan. Except as otherwise provided herein, any default or “event of default” by the Debtors or their non-Debtor Affiliates with respect to any Claim or Interest existing immediately prior to or on account of the filing of the Chapter 11 Cases shall be deemed cured (and no longer continuing) as of the Effective Date. Therefore, notwithstanding anything in section 1141(d)(3) to the contrary, all Persons or Entities who have held, hold, or may hold Claims or Interests based upon any act, omission, transaction, or other activity of any kind or nature related to the Debtors, the Wind-Down Debtors, or the Chapter 11 Cases that occurred prior to the Effective Date, other than as expressly provided in this Plan, shall be precluded and permanently enjoined on and after the Effective Date from interfering with the use and distribution of the Debtors’ assets in the manner contemplated by this Plan. The Confirmation Order shall be a judicial determination of the satisfaction and release of all Claims (other than any Reinstated Claims) and Interests (other than any Intercompany Interests that are Reinstated) subject to the occurrence of the Effective Date, except as otherwise specifically provided in this Plan, or in any contract, instrument, or other agreement or document created or entered into pursuant to this Plan.

B. Release of Liens.

Except as otherwise specifically provided in this Plan, the Plan Supplement, the Confirmation Order, any order of the Canadian Court with respect to the CCAA Court Ordered Charges, the Purchase Agreement (if applicable), or any contract, instrument, release, or other agreement or document created

pursuant to this Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to this Plan, except for Other Secured Claims that the Debtors elect to Reinstate in accordance with [Article III.B.1](#) hereof, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released, settled, and compromised, and all of the right, benefit, title, and interest of any Holder (and the applicable Agents of such Holder) of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert and, as applicable, be reassigned, surrendered, reconveyed, or retransferred to the Wind-Down Debtors and their successors and assigns. Any Holder of such Secured Claim (and the applicable Agents for such Holder) shall be authorized and directed, at the sole cost and expense of the Wind-Down Debtors, to release any collateral or other property of any Debtor (including any Cash Collateral and possessory collateral) held by such Holder (and the applicable agents for such Holder) and to take such actions as may be reasonably requested by the Wind-Down Debtors or the Plan Administrator, as applicable, to evidence the release of such Lien, including the execution, delivery, and filing or recording of such releases. The presentation or filing of the Confirmation Order ([and the Confirmation Recognition Order, with respect to Liens in Canada](#)) to or with any federal, state, provincial, or local agency, records office, or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens with respect to the Debtors.

If any Holder of a Secured Claim that has been satisfied or released in full pursuant to this Plan or the Confirmation Order, or any agent for such Holder, has filed or recorded publicly any Liens and/or security interests to secure such Holder's Secured Claim, then as soon as reasonably practicable on or after the Effective Date, such Holder (or the agent for such Holder) shall take any and all steps requested by the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, that are necessary or desirable to record or effectuate the cancelation and/or extinguishment of such Liens and/or security interests, including the making of any applicable filings or recordings, and the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, shall be entitled to make any such filings or recordings on such Holder's behalf.

C. Releases by the Debtors.³

Notwithstanding anything contained in this Plan or the Confirmation 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 Effective Date, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably, and forever released by and on behalf of the Debtors, their Estates, and, if applicable, the Wind-Down Debtors and the Plan Administrator, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Persons that may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Persons, from any and all Claims and Causes of Action whatsoever (including any avoidance actions and any derivative claims asserted or assertable on behalf of the Debtors, their Estates, the Wind-Down Debtors, or the Plan Administrator), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in Law or equity, whether sounding in tort, contract, or otherwise, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that the Debtors, their Estates, the Wind-Down Debtors, if applicable, the Plan Administrator, if applicable, or their Affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have been legally entitled to assert in their own right (whether individually or collectively), or on behalf of the Holder of any Claim against, or Interest or Intercompany Interest in, the Debtors, their Estates, or other Person, 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 operations), or the Estates, the Chapter 11 Cases, the [CCAA Recognition Proceedings, the](#) Restructuring Transactions, the Sale Process, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors, any direct or indirect investment in any Debtor by any Released Party, the subject matter of, or the transactions or events giving rise to, any Claim,

³. ~~The Debtor Release remains subject in all respects to the results of the Independent Investigation.~~

Interest, or Intercompany Interest that is treated under the Plan, the business or contractual arrangements or interactions 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 of or enforcement of rights or remedies against the Debtors, the restructuring of any Claim, Interest, or Intercompany Interest before or during the Chapter 11 Cases, the Debtors' in- or out-of-court restructuring efforts, any avoidance actions, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or Affiliate of a Debtor, the decision to File the Chapter 11 Cases, the decision to file the CCAA Recognition Proceedings, the negotiation, formulation, preparation, dissemination, or consummation of the Restructuring Support Agreement, the Restructuring Transactions, including the Sale Transaction (if applicable) and the Wind Down Transactions, the Credit Agreements, the Cash Collateral Order, the Disclosure Statement, the Plan Supplement, the Purchase Agreement (if applicable), this Plan and related agreements, instruments, and other documents, any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Person regarding any transaction, contract, instrument, document, or other agreement contemplated by this 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 Restructuring Transactions, the solicitation of votes with respect to the Plan, and all other Definitive Documents, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement this Plan or the Restructuring Transactions, or (ii) any Retained Causes of Action by the Debtors pursuant to a Schedule of Retained Causes of Action to be attached as an exhibit to the Plan Supplement, ~~or (iii) any non-Debtor Loan Parties (as defined in the Credit Agreements) from Claims, Causes of Action, obligations, rights or remedies arising under, or in connection with, the Credit Agreements and related loan documents].~~

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in this Plan and, further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (i) in exchange for the good and valuable consideration provided by each of the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the Restructuring Transactions and implementing the Plan; (ii) a good faith settlement and compromise of the Claims released by the Debtor Release; (iii) in the best interests of the Debtors, their Estates, and all Holders of Claims, Interests, and Intercompany Interests; (iv) fair, equitable, and reasonable; (v) given and made after due notice and opportunity for hearing; and (vi) a bar to any of the Debtors, the Debtors' Estates, or, if applicable, the Wind-Down Debtors or the Plan Administrator, asserting any Claim or Cause of Action released pursuant to the Debtor Release.

D. Releases by Holders of Claims and Interests.

Except as otherwise expressly set forth in this Plan or the Confirmation Order, on and after the Effective Date, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably, and forever released by each Releasing Party 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 other Persons that may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Persons, in each case solely to the extent of the Releasing Party's authority to bind any of the foregoing, including pursuant to agreement or applicable non-bankruptcy law, from any and all Claims and Causes of Action whatsoever (including any derivative claims asserted or assertable on behalf of the Debtors, their Estates, or the Wind-Down Debtors (if applicable)), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in Law or equity, whether sounding in tort, contract, or otherwise, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that such Holders or their estates, Affiliates, heirs, executors,

administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, or any other Persons claiming under or through them would have been legally entitled to assert in their own right (whether individually or collectively), or on behalf of the Holder of any Claim against, or Interest or Intercompany Interest in, the Debtors (including the Debtors' capital structure, management, ownership, or operations), or their Estates or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or the Estates, the Chapter 11 Cases, the CCAA Recognition Proceedings, the Sale Process, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors, any investment in any Debtor by any Released Party, the Restructuring Transactions, the subject matter of, or the transactions or events giving rise to, any Claim, Interest, or Intercompany Interest that is treated under the Plan, the business or contractual arrangements or interactions 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 by a Debtor to any Released Party, cash management arrangements, the assertion of or enforcement of rights or remedies against the Debtors, the restructuring of any Claim, Interest, or Intercompany Interest before or during the Chapter 11 Cases, the Debtors' in- or out-of-court restructuring efforts, any avoidance actions, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or Affiliate of a Debtor, the decision to File the Chapter 11 Cases, the decision to file the CCAA Recognition Proceedings, the negotiation, formulation, preparation, dissemination, or consummation of the Restructuring Support Agreement, the Restructuring Transactions, the Credit Agreements, the Disclosure Statement, the Plan Supplement, this Plan and related agreements, instruments, and other documents, any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Person regarding any transaction, contract, instrument, document, or other agreement contemplated by this Plan or the reliance by any Released Party on this 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 Restructuring Transactions, the solicitation of votes with respect to the Plan, and all other Definitive Documents, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement this Plan or the Restructuring Transactions, ~~and~~ (ii) any Retained Causes of Action by the Debtors pursuant to a Schedule of Retained Causes of Action to be attached as an exhibit to the Plan Supplement, and (iii) any Claims, Causes of Action, obligations, rights, or remedies that could be asserted by the Secured Lenders against non-Debtor Loan Parties (as defined in the Credit Agreements) arising out of or related to the Credit Agreements and related loan documents, other than to the extent such Claims, Causes of Action, obligations, rights, or remedies arise directly or indirectly as a result of the Claims treated under this Plan and/or any other Claims, Causes of Action, obligations, rights, or remedies arising from any act or omission by the Debtors, the Wind-Down Debtors, the Plan Administrator, or any of their respective Related Parties or Affiliates (other than the non-Debtor Loan Parties).

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained in this Plan and, further, shall constitute the Bankruptcy Court's finding that the Third Party Release is: (i) consensual; (ii) essential to the Confirmation of the Plan; (iii) given in exchange for good and valuable consideration provided by each of the Released Parties, including, without limitation, the Released Parties' contributions to facilitating the Restructuring Transactions and implementing the Plan; (iv) a good faith settlement and compromise of the Claims released by the Third-Party Release; (v) in the best interests of the Debtors and their Estates; (vi) fair, equitable, and reasonable; (vii) given and made after due notice and opportunity for hearing; and (viii) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third Party Release.

E. Exculpation.

Except as otherwise expressly provided in this Plan or the Confirmation Order, to the fullest extent permitted by applicable law, no Exculpated Party will have or incur, and each Exculpated Party will be released and exculpated from, any Claim or Cause of Action arising prior to the Effective Date in connection with or arising out of the administration of the Chapter 11 Cases, the negotiation and pursuit of the

Restructuring Support Agreement, the Restructuring Transactions, the Sale Process, the Disclosure Statement, the Plan Supplement, this Plan and related agreements, instruments, and other documents, and all other Definitive Documents, the solicitation of votes for, or Confirmation of, this Plan, the funding of this Plan, the occurrence of the Effective Date, the administration of this Plan or the property to be distributed under this Plan, the issuance of Securities under or in connection with this Plan, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors or the Wind-Down Debtors, if applicable, in connection with this Plan and the Restructuring Transactions, or the transactions in furtherance of any of the foregoing. The Exculpated Parties have acted in good faith and in compliance with the applicable provisions of the Bankruptcy Code with regard to the solicitation of votes and distribution of consideration pursuant to this Plan and, therefore, are not, and on account of such distributions will not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of this Plan or such distributions made pursuant to this Plan, including the issuance of Securities thereunder. This exculpation will be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable Law or rules protecting such Exculpated Parties from liability.

F. Injunction.

Except as otherwise expressly provided in this Plan or the Confirmation Order or for obligations issued or required to be paid pursuant to this Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims or Interests that have been released or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Wind-Down Debtors, the Exculpated Parties, or the Released Parties: (i) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (ii) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (iii) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (iv) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date and notwithstanding an indication of a Claim or Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (v) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities released or settled pursuant to this Plan.

No Person or Entity may commence or pursue a Claim or Cause of Action of any kind against the Debtors, the Wind-Down Debtors, the Exculpated Parties, or the Released Parties, as applicable, that relates to or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of a Claim or Cause of Action subject to Article VIII.C, Article VIII.D, or Article VIII.E hereof without the Bankruptcy Court (i) first determining, after notice and a hearing, that such Claim or Cause of Action represents a colorable Claim of any kind, and (ii) specifically authorizing such Person or Entity to bring such Claim or Cause of Action against any such Debtor, Wind-Down Debtor, Exculpated Party, or Released Party.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and their respective current and former employees, agents, officers, directors, managers, principals, and direct and indirect Affiliates shall be enjoined from taking any actions to interfere with the implementation or Consummation of this Plan. Except as otherwise set forth in the Confirmation Order, each Holder of an Allowed Claim or Allowed Interest, as applicable, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to this Plan, shall be deemed to have consented to the injunction provisions set forth in this [Article VIII.F](#).

G. Protections Against Discriminatory Treatment.

Consistent with section 525 of the Bankruptcy Code and the Supremacy Clause of the U.S. Constitution, all Entities, including Governmental Units, shall not discriminate against the Wind-Down Debtors, or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against the Wind-Down Debtors, or another Entity with whom the Wind-Down Debtors have been associated, solely because each Debtor has been a debtor under chapter 11 of the Bankruptcy Code, has been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

H. Document Retention.

On and after the Effective Date, the Wind-Down Debtors may maintain documents in accordance with their standard document retention policy, as may be altered, amended, modified, or supplemented by the Wind-Down Debtors.

I. Reimbursement or Contribution.

If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an Entity pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the time of allowance or disallowance, such Claim shall be forever disallowed and expunged notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Confirmation Date: (i) such Claim has been adjudicated as non-contingent or (ii) the relevant Holder of a Claim has Filed a non-contingent Proof of Claim on account of such Claim and a Final Order has been entered prior to the Confirmation Date determining such Claim as no longer contingent.

**ARTICLE IX.
CONDITIONS PRECEDENT TO CONSUMMATION OF THIS PLAN**

A. Conditions Precedent to the Effective Date.

It shall be a condition to the Effective Date of this Plan that the following conditions shall have been satisfied or waived pursuant to the provisions of [Article IX.B](#) hereof:

1. the Restructuring Support Agreement shall not have been validly terminated by any of the parties thereto and shall continue to be in full force and effect;
2. each document or agreement constituting the applicable Definitive Documents shall (a) be in form and substance consistent with this Plan, the Restructuring Support Agreement, and the Restructuring 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 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 this Plan, and all applicable regulatory or government-impose waiting periods shall have expired or been terminated;
4. the Bankruptcy Court shall have entered the Confirmation Order, and such order shall not have been reversed, stayed, modified, dismissed, vacated, or reconsidered;
5. if and as applicable, the Purchase Agreement shall have been executed and all conditions precedent to the effectiveness thereof shall have occurred or will occur substantially simultaneously with the effectiveness of the Plan;

6. if and as applicable, the Purchaser shall deliver the Purchase Price, as specified in the Purchase Agreement, to the Debtors in exchange for the Wind-Down Debtors' transfer of the purchase assets to the Purchaser;

7. the Plan Supplement and all of the schedules, documents, and exhibits contained therein shall have been Filed;

8. the Debtors shall have funded the Wind-Down Amount in Cash;

9. all actions, documents, and agreements necessary to implement and consummate the Restructuring Transactions shall have been effected and executed and shall be in form and substance consistent with this Plan and the Restructuring Support Agreement; and

10. the Professional Fee Escrow Account shall have been established and funded in Cash in an amount sufficient to pay in full all professional fees and expenses of retained professionals approved by the Bankruptcy Court before or after the Effective Date.

B. Waiver of Conditions.

The conditions to the Effective Date set forth in this [Article IX](#) may be waived in whole or in part at any time by the Debtors only with the prior written consent (email shall suffice) of the Required Consenting Lenders, as defined in the Restructuring Support Agreement, without notice, leave, or order of the Bankruptcy Court or any formal action other than proceedings to confirm or consummate this Plan.

C. Effect of Failure of Conditions.

If Consummation does not occur, this Plan shall be null and void in all respects, and nothing contained in this Plan or the Disclosure Statement shall: (i) constitute a waiver or release by the Debtors of any Claims or Interests; (ii) prejudice in any manner the rights of the Debtors, any Holders of Claims or Interests, or any other Entity; or (iii) constitute an admission, acknowledgment, offer, or undertaking by the Debtors, any Holders of Claims or Interests, or any other Entity in any respect; *provided* that all provisions of the Restructuring Support Agreement that survive termination thereof shall remain in effect in accordance with the terms thereof. Notwithstanding the foregoing, the non-Consummation of the Plan shall not require or result in the voiding, rescission, reversal, or unwinding of (a) the Cash Collateral Order, including, without limitation, any releases provided for therein, or (b) the Sale Transactions and/or the Store Closing Sales, as applicable, or the revocation of the Debtors' authority under any Sale Order to consummate the Sale Transaction or the Store Closing Sales, as applicable, and all provisions of the Sale Transaction Documents that survive termination thereof shall remain in effect in each case, in accordance with the terms thereof.

D. Substantial Consummation.

"Substantial Consummation" of this Plan, as defined in 11 U.S.C. § 1101(2), shall be deemed to occur on the Effective Date.

**ARTICLE X.
MODIFICATION, REVOCATION, OR WITHDRAWAL OF THIS PLAN**

A. Modification and Amendments.

Except as otherwise specifically provided in this Plan, the Debtors reserve the right to modify this Plan, whether such modification is material or immaterial, and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not resolicit votes on such modified Plan (in each case, subject to the rights set forth in the Restructuring Support Agreement). Subject to those restrictions on modifications set forth in this Plan and the requirements of section 1127 of the Bankruptcy Code, rule 3019 of the Bankruptcy Rules, and, to the extent applicable, sections 1122, 1123, and 1125 of the Bankruptcy Code, each of the Debtors expressly reserves its

respective rights to revoke or withdraw, or to alter, amend, or modify, this Plan with respect to such Debtor, one or more times, after Confirmation and, to the extent necessary, may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify this Plan, or remedy any defect or omission or reconcile any inconsistencies in this Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of this Plan.

B. Effect of Confirmation on Modifications.

Entry of the Confirmation Order shall mean that all modifications or amendments to this Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of Plan.

To the extent permitted by the Restructuring Support Agreement, the Debtors reserve the right to revoke or withdraw this Plan prior to the Confirmation Date and to File subsequent plans of reorganization. If the Debtors revoke or withdraw this Plan, or if Confirmation or Consummation does not occur, then: (i) this Plan shall be null and void in all respects; (ii) any settlement or compromise embodied in this Plan (including the fixing or limiting to an amount certain of any Claim or Interest or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected under this Plan, and any document or agreement executed pursuant to this Plan, shall be deemed null and void, *provided* that all provisions of the Restructuring Support Agreement that survive termination thereof shall remain in effect in accordance with the terms thereof; and (iii) nothing contained in this Plan shall (A) constitute a waiver or release of any Claims or Interests, (B) prejudice in any manner the rights of such Debtor or any other Entity, or (C) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Debtor or any other Entity.

ARTICLE XI. RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction over all matters arising out of, or relating to, the Chapter 11 Cases and this Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code (provided that the CCAA Court shall retain jurisdiction over the CCAA Recognition Proceedings and all matters arising out of, or related to, the CCAA Recognition Proceedings, the Information Officer, and the orders of the CCAA Court), including jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Interests;
2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or this Plan;
3. resolve any matters related to: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including the amount of cure pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (c) the Wind-Down Debtors' amending, modifying, or supplementing, after the Effective Date, pursuant to [Article V](#) hereof, the Schedule of Assumed Executory Contracts and Unexpired Leases; and (d) any dispute regarding whether a contract or lease is or was executory or expired;

4. grant any consensual request to extend the deadline for assuming or rejecting Executory Contracts and Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code;
5. ensure that distributions to Holders of Allowed Claims and Allowed Interests (as applicable) are accomplished pursuant to the provisions of this Plan;
6. adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters and grant or deny any applications involving a Debtor that may be pending on the Effective Date;
7. adjudicate, decide, or resolve any and all matters related to sections 1141, 1145, and 1146 of the Bankruptcy Code;
8. enter and implement such orders as may be necessary to execute, implement, or consummate the provisions of this Plan and all contracts, instruments, releases, indentures, and other agreements or documents created or entered into in connection with this Plan, the Confirmation Order, the Disclosure Statement, the Plan Supplement, or the Restructuring Support Agreement;
9. enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;
10. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of this Plan or any Entity's obligations incurred in connection with this Plan;
11. issue injunctions, enter and implement other orders, or take such other actions as may be necessary to restrain interference by any Entity with Consummation or enforcement of this Plan;
12. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, injunctions, and exculpations contained in this Plan, including under [Article VIII](#) hereof, whether arising prior to or after the Effective Date, and enter such orders as may be necessary or appropriate to implement such releases, injunctions, exculpations, and other provisions;
13. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim or Interest for amounts not timely repaid pursuant to Article VI hereof;
14. enter and implement such orders as are necessary if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;
15. determine any other matters that may arise in connection with or relate to this Plan, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with this Plan, the Plan Supplement, or the Disclosure Statement, including the Restructuring Support Agreement and the Purchase Agreement (if applicable);
16. enter an order or final decree concluding or closing the Chapter 11 Cases;
17. adjudicate any and all disputes arising from or relating to distributions under this Plan or any transactions contemplated herein;
18. consider any modifications of this Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

19. determine requests for the payment of Claims and Interests entitled to priority pursuant to section 507 of the Bankruptcy Code;
20. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of this Plan, the Sale Order, or the Confirmation Order, including disputes arising under agreements (including the Purchase Agreement, if applicable), documents, or instruments executed in connection with this Plan;
21. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Restructuring Transactions, whether they occur before, on, or after the Effective Date;
22. hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;
23. hear and determine all disputes involving the existence, nature, scope, or enforcement of any exculpations, injunctions, and releases granted in this Plan, including under [Article VIII](#) hereof;
24. enforce all orders previously entered by the Bankruptcy Court; and
25. hear any other matter not inconsistent with the Bankruptcy Code.

ARTICLE XII. MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect.

Subject to [Article IX.A](#) hereof and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of this Plan (including, for the avoidance of doubt, the Plan Supplement) shall be immediately effective and enforceable and deemed binding upon the Debtors, the Wind-Down Debtors, the Purchaser (if applicable), and any and all Holders of Claims or Interests (irrespective of whether such Claims or Interests are deemed to have accepted this Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, and injunctions described in this Plan, each Entity acquiring property under this Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors. All Claims against and Interests in the Debtors shall be as fixed, adjusted, or compromised, as applicable, pursuant to this Plan regardless of whether any Holder of a Claim or Interest has voted on this Plan.

B. Additional Documents.

On or before the Effective Date, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary to effectuate and further evidence the terms and conditions of this Plan and the Restructuring Support Agreement. The Debtors or the Wind-Down Debtors, as applicable, and all Holders of Claims or Interests receiving distributions pursuant to this Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of this Plan.

C. Payment of Statutory Fees.

All monthly reports shall be Filed, and all fees due and payable pursuant to section 1930(a) of Title 28 of the United States Code shall be paid by the Debtors or the Wind-Down Debtors, as applicable, (or the Disbursing Agent on behalf of each of the Wind-Down Debtors) on the Effective Date, and following the Effective Date, the Wind-Down Debtors (or the Disbursing Agent on behalf of each of the Wind-Down Debtors) shall pay such fees as they are assessed and come due for each quarter (including any fraction thereof) until such Wind-Down Debtor's Chapter 11 Case is converted, dismissed, or closed, whichever occurs first. The Wind-Down Debtors shall File quarterly reports in a form reasonably acceptable to the U.S. Trustee. Each of the Debtors and the Wind-Down Debtors are jointly and severally liable for the payment of quarterly fees and shall remain obligated to pay such

quarterly fees to the U.S. Trustee and to File quarterly reports until the earliest of that particular Debtor's case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code.

D. Statutory Committee and Cessation of Fee and Expense Payment.

On the Effective Date, the Committee and any other statutory committee appointed in these Chapter 11 Cases shall dissolve, and members thereof shall be released and discharged from all rights and duties from or related to the Chapter 11 Cases. The Wind-Down Debtors, and the Plan Administrator, as applicable, shall no longer be responsible for paying any fees or expenses incurred by the members of or advisors to any statutory committees after the Effective Date.

E. Reservation of Rights.

Except as expressly set forth in this Plan, this Plan shall have no force or effect unless the Bankruptcy Court enters the Confirmation Order, and the Confirmation Order shall have no force or effect if the Effective Date does not occur. None of the Filing of this Plan, any statement or provision contained in this Plan, or the taking of any action by any Debtor with respect to this Plan, the Plan Supplement, or the Disclosure Statement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the Holders of Claims or Interests prior to the Effective Date.

F. Successors and Assigns.

The rights, benefits, and obligations of any Entity named or referred to in this Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor, or assign, Affiliate, officer, manager, director, agent, representative, attorney, beneficiaries, or guardian, if any, of such Entity.

G. Notices.

All notices, requests, and demands to or upon the Debtors to be effective shall be in writing (including by facsimile transmission) and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by facsimile transmission, when received and telephonically confirmed, addressed as follows:

1. if to the Debtors, to:

Eddie Bauer LLC
6501 Legacy Drive, Suite B100
Plano, TX 75024
Attention:

E-mail address:

with copies to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022
Attention:

E-mail address:

Glen Morris, Executive Vice President &
Chief Legal Officer
Dawn Wolverton, Secretary
glen.morris@catalystbrands.com
dawn.wolverton@catalystbrands.com

Joshua A. Sussberg, P.C.
Matthew C. Fagen, P.C.
Oliver Paré
joshua.sussberg@kirkland.com
matthew.fagen@kirkland.com
oliver.pare@kirkland.com

2. if to a Consenting ABL Lender:

Otterbourg P.C.
230 Park Avenue
New York, New York 10169
Attention: Daniel F. Fiorillo
E-mail address: dfiorillo@otterbourg.com

3. if to a Consenting Term Loan Lender:

Ropes & Gray LLP
1211 Avenue of the Americas

New York, New York 10036-8704
Attention: Gregg Galardi
E-mail address: gregg.galardi@ropesgray.com

4. if to a Consenting Subordinated Loan Lender:

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

After the Effective Date, the Wind-Down Debtors may notify Entities that, in order to continue to receive documents pursuant to Bankruptcy Rule 2002, such Entity must File a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests.

H. Term of Injunctions or Stays.

Unless otherwise provided in this Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court and extant on the Confirmation Date (excluding any injunctions or stays contained in this Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in this Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

I. Entire Agreement.

Except as otherwise indicated, and without limiting the effectiveness of the Restructuring Support Agreement, this Plan (including, for the avoidance of doubt, the Plan Supplement) supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into this Plan.

J. Exhibits.

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of this Plan as if set forth in full in this Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the Debtors' restructuring website at <https://cases.stretto.com/EddieBauer> or the Bankruptcy Court's website at www.njb.uscourts.gov/bankruptcy. To the extent any exhibit or document is

inconsistent with the terms of this Plan, unless otherwise ordered by the Bankruptcy Court, the non-exhibit or non-document portion of this Plan shall control.

K. Nonseverability of Plan Provisions.

If, prior to Confirmation, any term or provision of this Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of this Plan shall remain in full force and effect and shall in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of this Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (i) valid and enforceable pursuant to its terms; (ii) integral to this Plan and may not be deleted or modified without the consent of the Debtors, consistent with the terms set forth herein; and (iii) non-severable and mutually dependent.

L. Votes Solicited in Good Faith.

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on this Plan in good faith and in compliance with the Bankruptcy Code, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtors and each of their respective Affiliates, agents, representatives, members, principals, shareholders, officers, directors, managers, employees, advisors, and attorneys shall be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of Securities offered and sold under this Plan (to the extent any) and any previous plan, and, therefore, neither any of such parties nor individuals nor the Wind-Down Debtors will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on this Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under this Plan or any previous plan.

M. Closing of Chapter 11 Cases.

The Plan Administrator shall, promptly after the full administration of the Chapter 11 Cases, File with the Bankruptcy Court all documents required by Bankruptcy Rule 3022 and any applicable order of the Bankruptcy Court to close the Chapter 11 Cases.

N. Waiver or Estoppel.

Each Holder of a Claim or Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, secured, or not subordinated by virtue of an agreement made with the Debtors or their counsel, or any other Entity, if such agreement was not disclosed in this Plan, the Disclosure Statement, or papers Filed with the Bankruptcy Court prior to the Confirmation Date.

[Remainder of Page Intentionally Left Blank.]

Dated: ~~February 23~~March 15, 2026

Eddie Bauer, LLC
on behalf of itself and all other Debtors

/s/ ~~Stephen Coulombe~~George Pantelis

Name: ~~Stephen Coulombe~~George Pantelis

Title: Co-Chief Restructuring Officer

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Court File No: CL-26-00000050-0000

AND IN THE MATTER OF EDDIE BAUER LLC, EDDIE BAUER GIFT CARD SERVICES LLC, SPARC EB HOLDINGS LLC, 13051269 CANADA INC. AND EDDIE BAUER OF CANADA CORPORATION

APPLICATION OF EDDIE BAUER LLC UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AMENDED

APPLICANTS

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
PROCEEDING COMMENCED AT TORONTO

SUPPLEMENTARY MOTION RECORD OF THE APPLICANT
(Recognition of Foreign Orders, returnable March 20, 2026)
VOLUME I OF III

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