First Report of KSV Restructuring Inc. as Information Officer of Eddie Bauer LLC, Eddie Bauer Gift Card Services LLC, SPARC EB Holdings LLC, 13051269 Canada Inc. and Eddie Bauer of Canada Corporation

March 18, 2026

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COURT FILE NO.: CL-26-00000050-0000

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

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, AS AMENDED

FIRST REPORT OF KSV RESTRUCTURING INC.
AS INFORMATION OFFICER

March 18, 2026

1.0 Introduction

1. On February 9, 2026 (the "**Petition Date**"), 13051269 Canada Inc. ("**130**"), Eddie Bauer of Canada Corporation ("**Eddie Bauer Canada**", and together with 130, the "**Canadian Debtors**"), SPARC EB Holdings LLC ("**SPARC Holdings**"), Eddie Bauer LLC ("**EB LLC**") and Eddie Bauer Gift Card Services LLC ("**EB Gift Card**", and collectively with the Canadian Debtors, SPARC Holdings and EB LLC, the "**Chapter 11 Debtors**" or the "**Company**") commenced proceedings (the "**Chapter 11 Proceedings**") in the United States Bankruptcy Court for the District of New Jersey (the "**U.S. Court**") by filing voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**").

2. On the Petition Date, EB LLC, in its capacity as the then-proposed foreign representative of the Chapter 11 Debtors in the Chapter 11 Proceedings, also sought and obtained an order (the "**Interim Stay Order**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") and section 106 of the *Courts of Justice Act,* R.S.O. 1990, c. C. 43, as amended, from the Ontario Superior Court of Justice (Commercial List) (the "**Court**"). Among other things, the Interim Stay Order granted an interim stay of proceedings in favour of the Chapter 11 Debtors and their respective property, business and directors and officers. Copies of the Interim Stay Order and the accompanying endorsement of Justice Cavanagh are attached as **Appendices** "**A**" and "**B**", respectively.

3. The Chapter 11 Proceedings and these recognition proceedings under Part IV of the CCAA (the "**Recognition Proceedings**") were commenced to create a stabilized environment in which the Chapter 11 Debtors may pursue, with the unanimous support of their Prepetition Lenders, a plan of reorganization contemplating one or more sales of the Chapter 11 Debtors' assets (each, a "**Sale Transaction**") and an orderly wind-down of all of the Chapter 11 Debtors' brick-and-mortar retail operations not sold in a Sale Transaction. To obtain certain of the relief necessary to preserve their business and facilitate such restructuring transactions, the Chapter 11 Debtors filed several first day motions in the Chapter 11 Proceedings on the Petition Date (collectively, the "**First Day Motions**").

4. Following a hearing of the First Day Motions on February 10, 2026, the U.S. Court entered the following orders, among others (collectively, the "**First Day Orders**"):

   (a) the Joint Administration Order;

   (b) the Automatic Stay Order;

   (c) the Foreign Representative Order;

   (d) the Claims and Noticing Agent Order;

   (e) the Interim Cash Management Order;

   (f) the Interim Cash Collateral Order;

   (g) the Interim Wages Order;

   (h) the Interim Critical Vendors Order;

   (i) the Interim Utilities Order;

   (j) the Interim Taxes Order;

   (k) the Interim Insurance Order;

   (l) the Interim Customer Programs Order;

   (m) the Interim Store Closing Order;

   (n) the Scheduling Order; and

   (o) the Bidding Procedures Order.

5. In its capacity as the foreign representative of the Chapter 11 Debtors in the Chapter 11 Proceedings appointed pursuant to the Foreign Representative Order (in such capacity, the "**Foreign Representative**"), EB LLC sought the following orders from the Court in these Recognition Proceedings, which were issued on February 18, 2026:

   (a) an order (the "**Initial Recognition Order**"), among other things:

      (i) declaring that the centre of each of the Chapter 11 Debtors' main interests is the United States;

      (ii) recognizing the Chapter 11 Proceedings as a "foreign main proceeding" and EB LLC as the "foreign representative" of the Chapter 11 Debtors in respect of the Chapter 11 Proceedings, as such terms are defined in section 45 of the CCAA; and

      (iii) declaring that the Interim Stay Order shall be of no further force or effect upon the granting of the Initial Recognition Order; and

   (b) an order (the "**Supplemental Order**"), among other things:

      (i) appointing KSV Restructuring Inc. ("**KSV**") as the information officer in these Recognition Proceedings (in such capacity, the "**Information Officer**");

      (ii) recognizing certain of the First Day Orders;

      (iii) granting a stay of proceedings in favour of the Chapter 11 Debtors and their Property and Business (each as defined in the Supplemental Order), as well as the Chapter 11 Debtors' directors and officers;

      (iv) granting a charge on the Property of the Canadian Debtors in favour of Canadian counsel to the Chapter 11 Debtors, the Information Officer, and counsel to the Information Officer, up to a maximum amount of CAD$1 million, as security for their respective professional fees and disbursements incurred in these Recognition Proceedings;

      (v) granting a charge on the Property of the Canadian Debtors in favour of the directors and officers of the Canadian Debtors, up to a maximum amount of CAD$1.927 million, as security for the Canadian Debtors' indemnification obligations under the Supplemental Order;

      (vi) granting a charge on the Property of the Canadian Debtors to secure claims by any Chapter 11 Debtor (other than the Canadian Debtors) that provides services or lends money to, or bears costs of, a Canadian Debtor (collectively, "**Intercompany Claims**") on or after the granting of the Supplemental Order; and

(vii) providing that amounts transferred by the Canadian Debtors to the Chapter 11 Debtors (other than the Canadian Debtors) on or after the granting of the Supplemental Order shall be solely in respect of Intercompany Claims consistent with the Canadian Cash Collateral Budget (as defined in the Second Coulombe Affidavit (as defined below)), which is a schedule to the Approved Budget (as defined in the Interim Cash Collateral Order), or otherwise approved in advance by the Information Officer.

6. Copies of the Initial Recognition Order and the Supplemental Order, together with the accompanying endorsement of Justice Cavanagh dated February 18, 2026, are attached as **Appendices** "**C**", "**D**" and "**E**", respectively.

7. On March 3 and 16, 2026, as applicable, the U.S. Court entered the following orders in the Chapter 11 Proceedings (collectively, the "**Second Day, Bar Date and Disclosure Statement Orders**"):

   (a) *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 "**Second Interim Cash Management Order**");

   (b) *Final Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses; and (II) Granting Related Relief* (the "**Final Wages Order**");

   (c) *Final Order (I) Authorizing the Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants; (II) Granting Administrative Expense Priority to Undisputed Obligations on Account of Outstanding Orders; and (III) Granting Related Relief* (the "**Final Critical Vendors Order**");

   (d) *Final Order (I) Approving the Debtors' Proposed Adequate Assurance of Payment for Future Utility Services; (II) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services; (III) Approving the Debtors' Proposed Procedures for Resolving Adequate Assurance Requests; (IV) Authorizing Fee Payments to the Utility Agents; and (V) Granting Related Relief* (the "**Final Utilities Order**");

   (e) *Final Order (I) Authorizing the Payment of Certain Taxes and Fees and (II) Granting Related Relief* (the "**Final Taxes Order**");

   (f) *Final Order (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage and the Surety Standby Letter of Credit Entered into Prepetition and Pay Related Prepetition Obligations and (B) Renew, Supplement, Modify, or Purchase Insurance, Surety Coverage, and Letters of Credit; and (II) Granting Related Relief* (the "**Final Insurance Order**");

(g) *Final Order (I) Authorizing the Debtors to (A) Maintain and Administer Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto and (II) Granting Related Relief* (the "**Final Customer Programs Order**");

(h) *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 "**Final Store Closing Order**");

(i) *Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases; and (II) Granting Related Relief* (the "**Rejection Procedures Order**");

(j) *Order Authorizing Employment and Payment of Professionals Utilized in the Ordinary Course of Business* (the "**OCP Order**");

(k) *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 "**Bar Date Order**"); and

(l) *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 "**Disclosure Statement Order**").

8. The Foreign Representative now seeks the Court's recognition of the Second Day, Bar Date and Disclosure Statement Orders pursuant to section 49 of the CCAA.

9. This first report (this "**Report**") has been prepared and will be filed with the Court by KSV in its capacity as the Information Officer.

1.1 Purposes of this Report

1. The purposes of this Report are to provide:

   (a) background information concerning the Chapter 11 Debtors, the Chapter 11 Proceedings and these Recognition Proceedings;

   (b) an update on the Chapter 11 Proceedings, including the Second Day, Bar Date and Disclosure Statement Orders entered therein;

(c) the Information Officer's views regarding the Foreign Representative's motion for an order (the "**Recognition Order**") recognizing the Second Day, Bar Date and Disclosure Statement Orders; and

(d) the Information Officer's recommendation that the Court grant the relief sought by the Foreign Representative.

1.2 Scope and Terms of Reference

1. In preparing this Report, the Information Officer has relied upon unaudited financial information prepared by the Chapter 11 Debtors' representatives, the Chapter 11 Debtors' books and records and discussions with the Chapter 11 Debtors' Canadian counsel and financial advisor, Berkeley Research Group, LLC ("**BRG**").

2. The Information Officer has not audited or otherwise attempted to verify the accuracy or completeness of the financial information relied on to prepare this Report in a manner that complies with Canadian Auditing Standards ("**CAS**") pursuant to the *Chartered Professional Accountants of Canada Handbook* (the "**Handbook**") and, accordingly, the Information Officer expresses no opinion or other form of assurance contemplated under the CAS in respect of such information. Additionally, the Information Officer has not examined or reviewed forecasts and projections referred to in this Report in a manner that would comply with the procedures described in the Handbook.

3. Future oriented financial information relied upon in this Report is based on the Chapter 11 Debtors' assumptions regarding future events; actual results achieved may vary from this information and these variations may be material.

1.3 Currency

1. All currency references in this Report are to U.S. dollars, unless otherwise stated.

1.4 Defined Terms

1. Capitalized terms used and not otherwise defined in this Report have the respective meanings ascribed to them in the Affidavits of George Pantelis sworn March 13, 2026 (the "**First Pantelis Affidavit**") and March 18, 2026 (the "**Second Pantelis Affidavit**" and together with the First Pantelis Affidavit, the "**Pantelis Affidavits**"), and the Pre-Filing Report of KSV, in its then capacity as the proposed Information Officer, dated February 16, 2026 (the "**Pre-Filing Report**"), as applicable. A copy of the Pre-Filing Report (without Appendices) is attached as **Appendix "F"**.

2.0 Background

1. The Chapter 11 Debtors consist of SPARC Holdings and its four direct and indirect subsidiaries. SPARC Holdings, EB LLC and EB Gift Card (collectively, the "**U.S. Debtors**") are limited liability companies formed under the laws of Delaware or Ohio, as applicable. The remaining Chapter 11 Debtors, 130 and its wholly-owned subsidiary, Eddie Bauer Canada, are corporations formed under the laws of Canada.

2. Each of the Canadian Debtors maintains a registered office at 199 Bay Street, Suite 5300, Commerce Court West, Toronto. 130 is a holding company while Eddie Bauer Canada is the Company's Canadian operating entity.

3. The Company was founded in 1920 in Seattle, Washington, as a sporting goods and outdoor equipment store. Following a series of ownership changes and financial restructurings, the Company's intellectual property portfolio (the "**Eddie Bauer IP**") was sold to an affiliate of Authentic Brands Group, LLC ("**ABG**") and its operating business was sold to SPARC Group Holdings LLC (together with certain non-Chapter 11 Debtor affiliates, "**SPARC**") in 2021 (the "**SPARC Acquisition**"). In connection with the SPARC Acquisition, the Company entered into a License Agreement effective as of May 6, 2021 (the "**License Agreement**"), pursuant to which the Company licensed the Eddie Bauer IP for use in its e-commerce, wholesale, and brick-and-mortar retail business channels from ABG in exchange for the payment of fees based on net sales, a guaranteed minimum royalty and an annual marketing fee.

4. Since SPARC's acquisition in January 2025 by Penney Holdings LLC, the parent company of JCPenney, the Company, along with several other American retail brands, have been owned and operated under the trade name of Catalyst Brands ("**Catalyst**"). The Company currently sells products through its leased brick-and-mortar stores under the "**Eddie Bauer**" name in three primary categories: (i) sportswear; (ii) outerwear; and (iii) gifts, gear, accessories and footwear. As discussed below, while the Company also historically maintained e-commerce and wholesale channels, its rights to continue such channels were terminated effective as of January 31, 2026, and licensed to a third-party.[1]

5. As of the Petition Date: (i) the Company operated 175 brick-and-mortar retail stores in North America, with 151 located in the United States and 24 located in Canada; and (ii) Eddie Bauer Canada's brick-and-mortar retail stores in Canada were located across six provinces (with the largest portion being in Ontario), and leased pursuant to lease agreements with 13 unique landlords.

6. Approximately 379 of the Company's 2,200 employees employed as of the Petition Date were employed by Eddie Bauer Canada, including 182 in Ontario. None of the Company's employees are unionized or benefit from any pension plan.

2.1 Events Preceding the Chapter 11 Proceedings and these Recognition Proceedings

1. The Company began to face significant headwinds in 2023, including shifts in consumer preferences, rising inflation, and unfavorable tariff policies and exemptions. These challenges eroded the Chapter 11 Debtors' margins and resulted in negative earnings of approximately $2 million in 2022, $10 million in 2023, $82 million in 2024, and $80 million in 2025.

[1] As described in the Pre-Filing Report, the Company's wholesale and e-commerce rights under the License Agreement were terminated effective January 31, 2026, and transferred to Outdoor 5, LLC. However, the Company retained its license to operate brick-and-mortar retail locations and sell merchandise under the Eddie Bauer IP, subject to actual and accrued royalties.

2. Among other initiatives to address their financial challenges, the Chapter 11 Debtors:

   (a) retained SOLIC Capital Advisors, LLC ("**SOLIC**"), an investment banking firm based in Chicago, on November 24, 2025, to conduct a marketing process for a potential sale of all or any portion of the Company's brick-and-mortar retail operations, including those in Canada (the "**Going Concern Sale Process**"), which resulted in the receipt of two indications of interest on January 30, 2026;

   (b) allowed leases for 49 historically unprofitable brick-and-mortar retail stores to expire on their terms, including three such leases in Canada on January 31, 2026;

   (c) retained Hilco Merchant Resources, LLC and SB360 Capital Partners, LLC (together, the "**Agent**") pursuant to a Letter Agreement Governing Inventory Disposition dated as of January 29, 2026 (the "**Agency Agreement**"), between EB LLC and certain of its affiliates and the Agent, to assist with the closure of the Company's historically unprofitable locations, and thereafter the Company's remaining 175 retail store locations (which later store closings began between January 26, 2026 and February 7, 2026); and

   (d) commenced negotiations with their Prepetition Lenders regarding a consensual wind-down of any assets not sold in the Going Concern Sale Process, which resulted in the execution of an amendment and forbearance agreement (the "**Amendment and Forbearance Agreement**") and a restructuring support agreement (the "**RSA**"), in each case, on February 8, 2026.

3. The RSA is intended to enable the Chapter 11 Debtors to continue the Going Concern Sale Process, with a view to implementing an expedient going-concern sale of all or part of the Company's remaining operations, and a winddown of any portion of the Company's assets and operations not sold pursuant to the Going Concern Sale Process. Among other things, the RSA:

   (a) contemplates several milestones in respect of the Chapter 11 Proceedings, including the occurrence of the Petition Date not later than February 9, 2026, the filing of a plan of reorganization and accompanying disclosure statement not later than 14 days from the Petition Date and a deadline for submitting a qualified bid for a going concern sale transaction pursuant to the Bidding Procedures (as defined below) no later than 22 days from the Petition Date;

   (b) permits the Chapter 11 Debtors to pursue one or more Sale Transactions in respect of substantially all, or a portion of, their assets and/or equity to the highest or otherwise best bidder(s) within the Going Concern Sale Process to be conducted pursuant to the Bidding Procedures and the Bidding Procedures Order;

   (c) provides that the Chapter 11 Debtors will continue the store closing sales with respect to any portion of their business and store locations that are not otherwise sold;

(d) contemplates the Prepetition Lenders' unanimous support of a plan of reorganization on the terms set out in the RSA;

(e) permits the funding of the transactions contemplated under the RSA (collectively, the "**Transactions**") using cash collateral, the proceeds of the Chapter 11 Debtors' ordinary course operations and/or store closing sales, and the proceeds from any Sale Transaction or inventory liquidation; and

(f) contemplates the Consenting Lenders' (as defined in the RSA) execution of amendments to their respective credit agreements to waive their respective rights to pursue remedies against any non-Chapter 11 Debtor party, arising out of related to the commencement of the Chapter 11 Proceedings.

4. The Information Officer understands that the RSA was executed contemporaneously with the Amendment and Forbearance Agreement to prevent events of default arising under the Prepetition Loan Facilities that would have entitled the Prepetition Lenders to accelerate their respective debt across all six of the Catalyst brands. Pursuant to the Amendment and Forbearance Agreement, among other things:

(a) the Prepetition Lenders consented to the Chapter 11 Debtors' entry into the RSA and the Transactions;

(b) the parties to the Amendment and Forbearance Agreement agreed that the Transactions do not constitute a "Default", "Event of Default" or "Material Adverse Effect" under and within the ambit of the Prepetition Loan Documents (as defined in the Amendment and Forbearance Agreement); and

(c) as consideration for, among other things, the ABL Lenders agreeing to forbear from exercising their rights and remedies in respect of defaults under the ABL Credit Agreement, the Canadian Debtors agreed to enter into a Canadian Limited Guarantee and Collateral Agreement dated February 8, 2026 (the "**Limited Guarantee**"), among SPARC Holdings, as grantor, the Canadian Debtors, as grantors and guarantors, and the ABL Agent, as administrative agent, pursuant to which the Canadian Debtors guaranteed the ABL Obligations up to the maximum amount of $6.384 million and granted a security interest in favour of the ABL Agent in substantially all of their present and after-acquired assets.[2]

5. The Information Officer requested that its independent counsel, Bennett Jones LLP ("**Bennett Jones**"), and its counsel's local provincial agents, conduct a review of the security granted by the Canadian Debtors in favour of the ABL Agent in connection with the Limited Guarantee. Subject to customary qualifications and assumptions set out therein, the Information Officer's counsel, and its counsel's provincial agents, have provided written opinions (collectively, the "**Opinions**") to the Information Officer that the security granted by the Canadian Debtors in favour of the ABL Agent constitutes valid security, enforceable in accordance with its terms, and perfected by registration

[2] As described in the Pre-Filing Report, the Limited Guarantee provides, among other things, that the ABL Obligations shall be repaid from the collateral of the U.S. Debtors prior to being repaid from the collateral of the Canadian Debtors and that, upon an event of default, the ABL Agent shall not enforce the Limited Guarantee or exercise any right or remedy with respect to the collateral of the Canadian Debtors until the occurrence of certain specified events.

in the Provinces of Ontario, British Columbia, Alberta, Saskatchewan, Manitoba, Nova Scotia and New Brunswick – the Provinces in which the Canadian Debtors' brick-and-mortar retail operations were conducted shortly prior to the Petition Date.

2.2 Additional Background

1. Additional detail regarding the Chapter 11 Debtors, their business, corporate structure, prepetition capital structure, indebtedness, interdependence and centralized management is provided in the Affidavits of Stephen Coulombe affirmed February 9, 2026 (the "**First Coulombe Affidavit**"), and February 12, 2026 (the "**Second Coulombe Affidavit**" and together with the First Coulombe Affidavit, the "**Coulombe Affidavits**"), the Declaration of Stephen Coulombe dated February 9, 2026 (the "**First Day Declaration**") and the Pre-Filing Report. Such detail is not repeated herein.

2. The First Day Declaration and other information regarding the Chapter 11 Proceedings is available for free on the case website maintained by Stretto, Inc., the Chapter 11 Debtors' claims and noticing agent (in such capacity, the "**Claims and Noticing Agent**"): https://cases.stretto.com/EddieBauer or for a fee at www.njb.uscourts.gov (together, the "**Docket**"). The Coulombe Affidavits, the Pantelis Affidavits, the Pre-Filing Report and other information regarding these Recognition Proceedings are available on the case website maintained by the Information Officer: https://www.ksvadvisory.com/experience/case/eddiebauer (the "**Case Website**").

3.0 Updates in the Chapter 11 Proceedings

1. Since the date of the Pre-Filing Report, the Chapter 11 Proceedings have advanced significantly. The principal developments are described in the Pantelis Affidavits and include the filing of the Plan and the Disclosure Statement (each as defined below), the granting of the Second Day, Bar Date and Disclosure Statement Orders and the cancellation of the Auction (as defined below) contemplated by the Bidding Procedures. A summary of these developments is provided below.

3.1 The Initial Second Day, Rejection Procedures and OCP Orders

1. As referenced above and described in the Coulombe Affidavits, the First Pantelis Affidavit and the Pre-Filing Report, the U.S. Court entered the First Day Orders, many of which were interim orders, following a hearing of the First Day Motions in the Chapter 11 Proceedings on February 10, 2026. Thereafter, certain of the First Day Orders were recognized by the Court in these Recognition Proceedings pursuant to the Supplemental Order.

2. On March 3, 2026, the U.S. Court entered the Final Wages Order, the Final Critical Vendors Order, the Final Insurance Order, the Final Taxes Order, the Final Utilities Order and the Final Customer Programs Order in connection with the First Day Motions (collectively, the "**Initial Second Day Orders**"). As described in the First Pantelis Affidavit, the Initial Second Day Orders are substantially similar to the Interim Wages Order, the Interim Critical Vendors Order, the Interim Insurance Order, the Interim Taxes Order, the Interim Utilities Order and the Interim Final Customer Programs Order that preceded them, and no objections to the Initial Second Day Orders were filed by any of the Chapter 11 Debtors' stakeholders, including any

Canadian stakeholder, in the Chapter 11 Proceedings. Copies of the Initial Second Day Orders are attached to the First Pantelis Affidavit as Exhibits "I" – "N".

3. The U.S. Court also entered the Rejection Procedures Order and the OCP Order on March 3, 2026. The former authorizes and approves the procedures for rejecting, assuming or assuming and assigning executory contracts and unexpired leases, while the latter authorizes, but does not direct, the Chapter 11 Debtors to retain ordinary course professionals pursuant to approved procedures and, after such retention, pay each ordinary course professional for services rendered and expenses incurred after the Petition Date. No objections to the Rejection Procedures Order or the OCP Order were filed by any of the Chapter 11 Debtors' stakeholders, including any Canadian stakeholder, in the Chapter 11 Proceedings. Copies of the Rejection Procedures Order and the OCP Order are attached to the First Pantelis Affidavit as Exhibits "O" and "P", respectively.

3.2 The Remaining Second Day Orders

1. In advance of the hearing of the motions for the Initial Second Day Orders, the Rejection Procedures Order and the OCP Order, the Chapter 11 Debtors agreed to adjourn the hearing to consider the following motions on a final basis to March 16, 2026, the date on which the Disclosure Statement Motion and the Bar Date Motion (each as defined below) were to be heard:

   (a) the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Scheduling a Final Hearing, (IV) Modifying the Automatic Stay and (V) Granting Related Relief* on a final basis (the "**Cash Collateral Motion**");

   (a) the *Debtors' Motion for Entry of Interim and Final Orders (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 "**Cash Management Motion**"); and

   (b) 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* (the "**Store Closing Motion**").

2. As described in the First Pantelis Affidavit, the adjournment of the hearing to consider the Cash Collateral Motion, the Cash Management Motion and the Store Closing Motion was intended to afford the Chapter 11 Debtors additional time to consult with the Official Committee of Unsecured Creditors appointed in the Chapter 11 Proceedings (the "**UCC**") regarding the Remaining Second Day Orders.

3. On March 11, 2026, however, the UCC filed an objection (the "**UCC's Cash Collateral Order Objection**") to the approval of the Cash Collateral Motion on a final basis. The UCC's Cash Collateral Objection asserts that, among other things, the Cash Collateral Motion:

   (a) requests overly broad adequate protection liens and super-priority claims in favour of the Prepetition Secured Parties (as defined in the Cash Collateral Motion), including in respect of assets that were unencumbered as of the Petition Date, and ought to require such Prepetition Secured Parties to marshal away from such unencumbered assets;

   (b) inappropriately waives the ability of the Chapter 11 Debtors' estates to surcharge collateral under section 506(c) of the Bankruptcy Code as to costs or expenses of administration during the Chapter 11 Proceedings, and the Chapter 11 Debtors' marshalling rights and "equities of the case" arguments with respect to the Prepetition Secured Parties;

   (c) unduly limits the UCC's investigation budget and applicable challenge period; and

   (d) should provide the UCC with identical rights as to information and reporting as afforded to the Prepetition Secured Parties.

4. To provide additional time to consult with the UCC regarding the issues raised in the UCC's Cash Collateral Objection, the Chapter 11 Debtors agreed to further adjourn the hearing to consider final approval of the Cash Collateral Motion until March 23, 2026.

5. Following consultation with the United States Trustee, the Chapter 11 Debtors also agreed to further adjourn approval of the Cash Management Motion on a final basis to the Combined Hearing (as defined below) scheduled for April 16, 2026. On March 16, 2026, the U.S. Court therefore entered the Second Interim Cash Management Order, extending the relief granted in the Interim Cash Management Order. A copy of the Second Interim Cash Management Order is attached to the Second Pantelis Affidavit as Exhibit "A".

6. Ultimately, no objection to approval of the Store Closing Motion was filed by the UCC or any of the Chapter 11 Debtors' other stakeholders, including any Canadian stakeholder, in the Chapter 11 Proceedings. Accordingly, the Store Closing Motion was approved on a final basis, and the Store Closing Order was entered, on March 16, 2026. A copy of the Store Closing Order is attached to the Second Pantelis Affidavit as Exhibit "B".

3.3 The Plan and the Disclosure Statement[3]

1. In accordance with the milestones prescribed by the RSA, the Chapter 11 Debtors filed the following materials in the Chapter 11 Proceedings on February 23, 2026:

   (a) the *Joint Plan of Reorganization of Eddie Bauer LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code*;

   (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*; 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* (the "**Disclosure Statement Motion**").

2. As described in greater detail below, the U.S. Court entered the Disclosure Statement Order following the hearing of the Disclosure Statement Motion on March 16, 2026. Thereafter, the Chapter 11 Debtors filed solicitation versions of the following materials in the Chapter 11 Proceedings:

   (a) the *First Amended Joint Plan of Reorganization of Eddie Bauer LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "**Plan**"); and

   (b) 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* (the "**Disclosure Statement**").

3. Copies of the Plan and the Disclosure Statement are attached to the Second Pantelis Affidavit as Exhibits "J" and "K", respectively.

4. As described in the First Pantelis Affidavit, the Plan is unanimously supported by the Prepetition Lenders. Principally, the Plan contemplates:

   (a) the payment of all allowed administrative and priority claims in full;

[3] Capitalized terms used but not otherwise defined in this section have the meanings ascribed to them in the Plan or Disclosure Statement, as applicable.

(b) subject to Class 6 (General Unsecured Claims) voting to accept the Plan, general unsecured creditors receiving their *pro rata* share of the greater of (i) $250,000 and (ii) 10% of the Net Proceeds[4] in excess of the ABL Threshold Recovery Amount[5] (such recovery, the "**GUC Contingent Recovery Pool**");

(c) a distribution to the ABL Lenders of 100% of the Net Proceeds, less the GUC Contingent Recovery Pool if Class 6 (General Unsecured Claims) votes to accept the Plan;

(d) the extinguishment of the Term Loan Claims, the Subordinated Loan Claims and existing equity interests; and

(e) the granting of certain releases in favour of the Chapter 11 Debtors and various third-parties.

5. The proposed classes of creditors under the Plan and their corresponding voting rights are summarized below:

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)

[4] "**Net Proceeds**" means all Cash, if any, held by the Chapter 11 Debtors or the Wind-Down Debtors, as applicable, on or after the Effective Date in accordance with the Cash Collateral Order, after (i) funding the Professional Fee Escrow Account, (ii) funding the Wind-Down Account, and (iii) paying or reserving amounts for Allowed Administrative Claims as set forth in Article II.A of the Plan.

[5] "**ABL Threshold Recovery Amount**" means (i) an amount equal to 60% of the cost value of all retail inventory, wholesale inventory, credit card accounts receivable, and wholesale receivables of the Chapter 11 Debtors, based on the levels of such assets in the Approved Budget (as defined in the Interim Cash Collateral Order) as of the Petition Date *less* (ii) the aggregate amount of all adequate protection cash payments to the ABL Agent actually paid as of the Effective Date.

6. The Disclosure Statement is intended to provide holders of claims in Class 3 and Class 6 (together, the "**Voting Classes**") with the information necessary to allow them to make an informed judgement regarding acceptance or rejection of the Plan. To that end, it provides details concerning the Plan, including: (i) the release and exculpation provisions therein; (ii) the Chapter 11 Debtors' business operations and capital structure; (iii) the events leading to the Chapter 11 Proceedings; (iv) the risk factors associated with the recoveries contemplated under the Plan; (v) the procedures for soliciting, receiving, and tabulating votes on the Plan, voting to accept or reject, and objecting to, the Plan ((i)-(v), collectively and as more fully set out the Disclosure Statement Order, being the "**Solicitation and Voting Procedures**"); and (vi) the Chapter 11 Debtors' recommendation that the Plan be approved. As described in the First Pantelis Affidavit, claims against the Canadian Debtors are included in Class 3 (ABL Claims), 6 (General Unsecured Claims) and 7 (Intercompany Claims).

3.4 The Disclosure Statement Motion and Order[6]

1. Pursuant to the Disclosure Statement Motion, the Chapter 11 Debtors sought, among other things:

   (a) conditional approval of the Disclosure Statement as containing "adequate information" pursuant to section 1125(a)(1) of the Bankruptcy Code and providing 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 the Plan in satisfaction of the requirements of rules 2002(c)(3) and 3016(b) and (c) of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**");

   (b) approval of the Solicitation and Voting Procedures;

   (c) approval of the form of ballots to be sent to holders of claims in the Voting Classes, substantially in the forms attached to the Disclosure Statement Order as Exhibit 3A and Exhibit 3B (each, a "**Ballot**");

   (d) approval of (i) the form of notice to holders of claims or interests that are (A) unimpaired under the Plan and that are, pursuant to section 1126(f) of the Bankruptcy Code, conclusively presumed to accept the Plan, (B) impaired under the Plan and that are, pursuant to section 1126(g) of the Bankruptcy Code, deemed to reject the Plan, and (C) subject to a pending objection and that are not entitled to vote the disputed portion of such claims or interests, substantially in the form attached to the Order as Exhibit 4 (the "**Notice of Non-Voting Status**"), and (ii) the release opt-out form, substantially in the form attached to the Disclosure Statement Order as Exhibit 4A (the "**Opt-Out Form**");

[6] Capitalized terms used but not otherwise defined in this section have the respective meanings ascribed to them in the Disclosure Statement.

(e) approval of the form of letter that the Chapter 11 Debtors will send to holders of claims in the Voting Classes describing the contents of the Solicitation Package (as defined below) and recommending that such parties vote in favor of the Plan, substantially in the form attached to the Disclosure Statement Order as Exhibit 5 (the "**Cover Letter**");

(f) approval of the form and manner of notice of the hearing at which the U.S. Court will consider confirmation of the Plan and final approval of the Disclosure Statement (the "**Combined Hearing**") and the procedures for objecting thereto (such notice, the "**Combined Hearing Notice**"), substantially in the form attached to the Disclosure Statement Order as Exhibit 6;

(g) approval of the form of notice related to the filing of the compilation of documents, term sheets, and forms of documents, agreements, schedules, and exhibits to the Plan (collectively, the "**Plan Supplement**"), substantially in the form attached to the Disclosure Statement Order as Exhibit 7 (the "**Plan Supplement Notice**");

(h) approval of the forms of notice to counterparties to executory contracts and unexpired leases that will be (i) assumed pursuant to the Plan (the "**Assumption Notice**"), substantially in the form attached to the Disclosure Statement Order as Exhibit 8, or (ii) rejected pursuant to the Plan (the "**Rejection Notice**"), substantially in the form attached to the Disclosure Statement Order as Exhibit 9;

(i) a finding that the solicitation materials and documents included in the solicitation package (the "**Solicitation Package**") that will be sent to, among others, holders of claims in the Voting Classes, comply with Bankruptcy Rules 2002(b) and 3017(d); and

(j) establishment or reaffirmation, as applicable, of certain dates and deadlines with respect to confirmation of the Plan (collectively, the "**Confirmation Dates**"), subject to modification as necessary.

2. A copy of the Disclosure Statement Motion is attached to the First Pantelis Affidavit as Exhibit "X".

3. On March 11, 2026, the UCC filed an objection to the Disclosure Statement Motion (the "**UCC's Disclosure Statement Objection**"). The UCC's Disclosure Statement Objection asserts, among other things, that:

a) the Disclosure Statement does not contain information sufficient to allow unsecured creditors to make an informed decision as to whether to accept or reject the Plan;

b) the Plan improperly includes non-consensual third-party releases and fails to provide sufficient information to support such releases;

c) the Disclosure Statement lacks valuation information regarding the Chapter 11 Debtors' assets, the collateral securing the ABL Facility, or the Chapter 11 Debtors' causes of action proposed to be released; and

d) the Solicitation and Voting Procedures do not provide creditors with adequate time to review, consider and vote on or object to the Plan by April 14, 2026.

4. The Chapter 11 Debtors and the UCC ultimately resolved the UCC's Disclosure Statement Objection, subject to certain reservations of rights, with several additions to the Disclosure Statement. With the UCC's Disclosure Statement Objection resolved, the U.S. Court entered the Disclosure Statement Order on March 16, 2026. A copy of the Disclosure Statement Order is attached to the Second Pantelis Affidavit as Exhibit "D".

3.5 The Confirmation Timeline and Solicitation and Voting Procedures[7]

1. Pursuant to the Disclosure Statement Order, the solicitation, receipt, and tabulation of votes on, and confirmation of, the Plan will proceed in accordance with the following Confirmation Dates:

Event	Date
Voting Record Date	March 16, 2026
Combined Hearing Notice and Publication Deadline	March 17, 2026
Solicitation Package Mailing Deadline	Five days following the entry of the Disclosure Statement Order
Plan Supplement Filing Deadline	April 1, 2026
Voting Deadline	April 14, 2026, at 4:00 p.m., prevailing Eastern Time
Combined Objection Deadline	April 14, 2026, at 4:00 p.m., prevailing Eastern Time
Deadline to File Voting Report	April 15, 2026, at 2:00 p.m., prevailing Eastern Time
Confirmation Brief Deadline	April 15, 2026
Combined Hearing Date	April 16, 2026
Opt-Out Deadline	May 7, 2026, at 4:00 p.m., prevailing Eastern Time

2. In accordance with the Confirmation Dates, the Disclosure Statement Order requires the Chapter 11 Debtors to distribute, or cause to be distributed, the Solicitation Package, to holders of Known Eligible Claims within five business days of the entry of the Disclosure Statement Order. Additionally, it requires the Claims and Noticing Agent to distribute Solicitation Packages to holders of Unknown Eligible Claims that have submitted a valid Proof of Claim after March 16, 2026 (i.e., the Voting Record Date), but before the General Claims Bar Date (as defined below), within one business day after the filing and processing of such valid Proof of Claim. The Solicitation Packages are to include:

   (a) a copy of the Solicitation and Voting Procedures;

   (b) the applicable Ballot, together with detailed voting instructions and instructions on how to submit the Ballot;

[7] Capitalized terms used in this section and not otherwise defined herein have the respective meanings ascribed to them in the Disclosure Statement Motion, the Disclosure Statement or the Plan, as applicable.

(c) the Opt-Out Form, together with detailed instructions on how to opt-out of the Third-Party Release and instructions on how to submit the Opt-Out Form;

(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, which includes, among other things, notice of the date by which the Chapter 11 Debtors will file the Plan Supplement and notice of the Combined Hearing;

(f) the Disclosure Statement (and exhibits thereto, including the Plan);

(g) the Disclosure Statement Order (without exhibits, except for the Solicitation and Voting Procedures); and

(h) a letter from the UCC recommending to accept or reject the Plan, as appropriate and as determined in the UCC's discretion.

3. Holders of claims or interests in Class 1, Class 2, Class 4, Class 5, Class 7, Class 8, Class 9 and Class 10 will not receive a Solicitation Package. Instead, they will receive a Notice of Non-Voting Status, other than those holders in Class 7 or Class 8, which will neither receive a Solicitation Package nor a Notice of Non-Voting Status.

4. Counterparties to executory contracts and unexpired leases that will be assumed or rejected, if any, pursuant to the Plan, will be served by the Chapter 11 Debtors via email (or, to the extent the Chapter 11 Debtors are not aware of a counterparty's email address or email service is returned as undeliverable, via physical mail in paper format) with an Assumption Notice or Rejection Notice, as applicable, by no later than 7 days prior to the Combined Hearing. Such Assumption Notice or Rejection Notice will describe the treatment of the applicable counterparties' executory contracts or unexpired leases under the Plan and how such counterparties may object to such assumption or rejection.

5. As reflected in the Confirmation Dates referenced above:

(a) all Ballots and Opt-Out Forms must be properly executed, completed, and submitted so that they are actually received by the Claims and Noticing Agent by 4:00 p.m., prevailing Eastern Time, on April 14, 2026, and 4:00 p.m., prevailing Eastern Time, on May 7, 2026, respectively;

(b) all objections to confirmation of the Plan and final approval of the Disclosure Statement must be filed with the U.S. Court by 4:00 p.m., prevailing Eastern Time, on April 14, 2026;

(c) the report tabulating the voting results with respect to the Plan must be filed with the U.S. Court by 2:00 p.m., prevailing Eastern Time, on April 15, 2026; and

(d) the U.S. Court will consider confirmation of the Plan and final approval of the Disclosure Statement at the Combined Hearing on April 16, 2026.

6. Consistent with the Confirmation Dates, the Information Officer understands that the Combined Hearing Notice was distributed to holders of Known Eligible Claims on March 16, 2026, and is currently expected to be published in *The New York Times* (National Edition) on March 19, 2026 and *The Financial Times* on March 20, 2026.

7. The Information Officer will provide additional detail regarding the Plan and the Plan Supplement in connection with any future motion of the Foreign Representative for recognition of a confirmation order entered by the U.S. Court in the Chapter 11 Proceedings.

3.6 The Bar Date Order

1. The Chapter 11 Debtors filed 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* (the "**Bar Date Motion**") on February 23, 2026. A copy of the Bar Date Motion is attached to the First Pantelis Affidavit as Exhibit "V".

2. Following a hearing of the Bar Date Motion on March 16, 2026, the U.S. Court entered the Bar Date Order, among other things:

   (a) approving the form of proof of claim attached as Exhibit 1 to the Bar Date Order (the "**Proof of Claim**") and the procedures for submitting the Proofs of Claim;

   (b) setting Bar Dates (as defined below) for creditors to submit Proofs of Claim; and

   (c) approving the form and manner of service of the notice of the Bar Dates, substantially in the form attached as Exhibit 2 to the Bar Date Order (the "**Bar Date Notice**"), as well as the publication version of the Bar Date Notice, substantially in the form attached as Exhibit 3 to the Bar Date Order.

3. No objection to the Bar Date Order was filed by any of the Chapter 11 Debtors' stakeholders, including any Canadian stakeholder, in the Chapter 11 Proceedings. A copy of the Bar Date Order is attached to the Second Pantelis Affidavit as Exhibit "C".

4. The following table sets out the Bar Dates for the filing of Proofs of Claim pursuant to the Bar Date Order:

General Claims Bar Date	April 7, 2026, at 11:59 p.m., prevailing Eastern Time, being 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 Chapter 11 Debtor (the "**General Claims Bar Date**").

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, being the last date and time for each such governmental unit to file Proofs of Claim asserting claims against any Chapter 11 Debtor that arose or are deemed to have arisen on or before the Petition Date (the "**Governmental Bar Date**").
Rejection Damages Bar Date	Solely as to claims arising from the Chapter 11 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 30 calendar days after the later of (i) the entry of the order approving the Chapter 11 Debtors' rejection of the applicable executory contract or unexpired lease and (ii) the effective date of such rejection, being the last date and time by which claimants holding claims based upon such rejection must file Proofs of Claim with respect thereto against any Chapter 11 Debtor, unless otherwise ordered by the U.S. Court (such later date, the "**Rejection Damages Bar Date**").
Amended Schedules Bar Date	In the event that the Chapter 11 Debtors amend their Schedules (as defined in the Bar Date Motion), 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 30 calendar days from the date on which the Chapter 11 Debtors provide notice of such amendment to the Schedules**,** being the last date and time by which claimants holding claims directly affected by the amendment must file Proofs of Claim with respect thereto against any Chapter 11 Debtor (such later date, the "**Amended Schedules Bar Date**" and, collectively with the General Claims Bar Date, Governmental Bar Date, and Rejection Damages Bar Date, as applicable, the "**Bar Dates**").

5. As referenced above, the Bar Date Order requires that all holders of claims file their Proofs of Claim by the General Claims Bar Date, except for governmental units, all holders of rejection claims, and all holders of claims directly affected by an amendment to the Schedules, which must file Proofs of Claim by the Governmental Bar Date, the Rejection Damages Bar Date and the Amended Schedules Bar Date, respectively.[8] Additionally, holders of the following claims are exempt from filing a Proof of Claim under the Bar Date Order:

   (a) any claim that has already been asserted in a Proof of Claim against the Chapter 11 Debtors with the Claims and Noticing Agent in a form substantially similar to Official Bankruptcy Form 410;

   (b) any claim that is listed on the Schedules filed by the Chapter 11 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 Schedule, and (iii) the claimant does not

[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.

dispute that the claim is an obligation only of the specific Chapter 11 Debtor against which the claim is listed in the Schedules;

(c) any claim that has been previously allowed, or for which a different deadline has previously been set, by the U.S. Court;

(d) any claim that has already been paid in full by any of the Chapter 11 Debtors;

(e) any claim against a Chapter 11 Debtor held by another Chapter 11 Debtor;

(f) any claim based on an equity interest in the Chapter 11 Debtors;

(g) any claim held by a current employee of the Chapter 11 Debtors if an order of the U.S. Court authorizes the Chapter 11 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;

(h) any Professional Fee Claim (as defined in the Bar Date Motion);

(i) any claim held by a current officer or director for indemnification, contribution, or reimbursement;

(j) any person or entity that is exempt from filing a Proof of Claim pursuant to an order of the U.S. Court in the Chapter 11 Proceedings; and

(k) any claim held by any person or entity solely against a non-Chapter 11 Debtor entity.

6. Pursuant to the Bar Date Order, any person or entity that is required, but fails, to submit a Proof of Claim in accordance with the Bar Date Order prior to the applicable Bar Date will:

(a) be forever barred, estopped, and enjoined from asserting such claim, including any such claim asserting administrative expense status under section 503(b)(9) of the Bankruptcy Code, and from submitting a Proof of Claim with respect to such claim against the Chapter 11 Debtors and/or their property, and the Chapter 11 Debtors will be forever discharged from any and all indebtedness or liability with respect to or arising out of such claim;

(b) be prohibited from voting on any plan of reorganization filed in the Chapter 11 Proceedings on account of such claim, participating in any distribution in the Chapter 11 Proceedings on account of such claim, and receiving further notices regarding such claim; and

(c) not be treated as a creditor with respect to such claim for any purpose in the Chapter 11 Proceedings.

7. The Bar Date Order requires that the Chapter 11 Debtors, with the assistance of the Claims and Noticing Agent, serve the Bar Date Notice and a Proof of Claim form by email and/or first-class mail, no later than one business day after entry of the Bar Date Order, or as soon as reasonably practicable thereafter, on:

   (a) the master service list in the Chapter 11 Proceedings;

   (b) the UCC;

   (c) all known creditors and other known holders of potential claims against the Chapter 11 Debtors as of the date of entry of the Bar Date Order for which the Chapter 11 Debtors have accurate contact information, including all persons or entities listed in the Schedules for which the Chapter 11 Debtors have mailing addresses or email addresses;

   (d) all persons or entities that have filed Proofs of Claim in the Chapter 11 Proceedings as of the date of entry of the Bar Date Order;

   (e) all known non-Chapter 11 Debtor equity and interest holders of the Chapter 11 Debtors as of the date of entry of the Bar Date Order;

   (f) all persons or entities that are party to executory contracts and unexpired leases with the Chapter 11 Debtors;

   (g) all persons or entities that are party to litigation with the Chapter 11 Debtors;

   (h) all current and certain former employees (to the extent that contact information for former employees is available in the Chapter 11 Debtors' records);

   (i) all regulatory authorities that regulate the Chapter 11 Debtors' businesses, including consumer protection, environmental, and permitting authorities; and

   (j) all taxing authorities for the jurisdictions in which the Chapter 11 Debtors maintain or conduct business.

8. As described in First Pantelis Affidavit, the Chapter 11 Debtors also intend to publish the Bar Date Notice (as it may be modified for publication), once in *The New York Times* (National Edition), and/or another national or international publication reasonably acceptable to the Chapter 11 Debtors, including *The Globe and Mail* (National Edition), and on the Docket. The Information Officer understands that the Bar Date Notice is currently expected to be published in *The New York Times* (National Edition) on March 19, 2026, and *The Globe and Mail* (National Edition) on March 20, 2026.

3.7 The Bidding Procedures and Notice of Cancellation of the Auction

1. As referenced above and described in the Coulombe Affidavits, the First Pantelis Affidavit and the Pre-Filing Report, the U.S. Court entered the Bidding Procedures Order following a hearing of the First Day Motions in the Chapter 11 Proceedings on February 10, 2026. Thereafter, the Bidding Procedures Order was recognized by the Court in these Recognition Proceedings pursuant to the Supplemental Order.

2. Among other things, the Bidding Procedures Order:

   (a) authorized and approved the marketing, auction and bidding procedures attached as Exhibit 1 to the Bidding Procedures Order (the "**Bidding Procedures**"), pursuant to which (i) the Chapter 11 Debtors would solicit and, if value maximizing, select the highest or otherwise best offer(s) for the sale or sales of all, substantially all, or any portion of the Chapter 11 Debtors' assets, and (ii) a bid deadline of March 3, 2026 (the "**Bid Deadline**") was imposed;

   (b) scheduled an auction for March 6, 2026 (the "**Auction**"), if needed, to determine the highest and otherwise best bid available;

   (c) approved the form and manner of notice of the Auction, if any, and any hearing to approve a sale of some, all or substantially all of the Chapter 11 Debtors' assets, as necessary; and

   (d) approved procedures for the assumption and assignment of certain executory contracts and unexpired leases.

3. On March 3, 2026, the Chapter 11 Debtors filed a Notice of Cancellation of Auction in the Chapter 11 Proceedings (the "**Notice of Cancellation**"), advising that no qualified bids were received by the Chapter 11 Debtors by the Bid Deadline and the Auction was cancelled. Notwithstanding the cancellation of the Auction, the Notice of Cancellation advised that the Chapter 11 Debtors will consider any proposal to purchase some or all of the Chapter 11 Debtors' assets as a going concern, to the extent that the Chapter 11 Debtors determine, in their business judgment, that such proposal would maximize the value of their estates. A copy of the Notice of Cancellation is attached as Exhibit "H" to the First Pantelis Affidavit.

4. As described in the First Pantelis Affidavit, the Chapter 11 Debtors, with the assistance of SOLIC and BRG, continue to consider alternative means of monetizing the Chapter 11 Debtors' assets.

4.0 Recognition of the Second Day, Bar Date and Disclosure Statement Orders

1. Pursuant to the proposed Recognition Order, the Foreign Representative is seeking recognition of the Second Day, Bar Date and Disclosure Statement Orders that have been entered by the U.S. Court in the Chapter 11 Proceedings. The Information Officer has reviewed the Second Day, Bar Date and Disclosure Statement Orders proposed to be recognized pursuant to the Recognition Order and discussed the rationale for such orders with Bennett Jones and Canadian counsel to the Chapter 11 Debtors.

2. The Information Officer is supportive of the Foreign Representative's request for recognition of the Second Day, Bar Date and Disclosure Statement Orders given, among other things, that:

   (a) in the Information Officer's view, much of the relief contained in the Second Day, Bar Date and Disclosure Statement Orders is:

      (i) common in chapter 11 cases;

(ii) in many instances, procedural or administrative in nature; and

(iii) frequently recognized by Canadian courts in cross-border insolvency proceedings;

(b) the granting of the proposed Recognition Order and recognition of the Second Day, Bar Date and Disclosure Statement Orders set out therein would be consistent with the principles of comity and facilitate the efficient coordination of the Chapter 11 Proceedings and these Recognition Proceedings;

(c) Canadian and U.S. stakeholders are treated in the same manner under each of the Second Day, Bar Date and Disclosure Statement Orders proposed to be recognized pursuant to the Recognition Order;

(d) although the Second Interim Cash Management Order contemplates the potential transfer of cash amounts as between the Chapter 11 Debtors, the Supplemental Order provides that any such amounts transferred by the Canadian Debtors to the U.S. Debtors following the date of the Supplemental Order will solely be in respect of Intercompany Claims consistent with the Canadian Cash Collateral Budget or as otherwise approved in advance by the Information Officer;

(e) with respect to the Final Store Closing Order:

(i) the orderly winddown of all of the Chapter 11 Debtors' brick-and-mortar retail operations has been, and remains, an integral feature of the Company's restructuring process;

(ii) the Agent has considerable expertise in retail liquidations, including in Canada, and has been engaged since January 29, 2026;

(iii) the terms of the Agency Agreement are, in the Information Officer's view, reasonable in the circumstances; and

(iv) the Canadian Sale Guidelines were tailored to better reflect liquidation sale guidelines previously approved in recent Canadian liquidation sales under the CCAA, and comments received from counsel to certain of the Canadian Debtors' landlords;

(f) with respect to the Disclosure Statement Order:

(i) the Disclosure Statement Order facilitates the continuation of the Chapter 11 Debtors' restructuring process and is an integral step toward obtaining confirmation of the Plan;

(ii) the relief sought under the proposed Recognition Order is limited to the recognition and enforcement of the Disclosure Statement Order, which conditionally approves the Disclosure Statement and the Voting and Solicitation Procedures that will enable Canadian creditors and other stakeholders to receive notice of, and make an informed decision as to whether to vote to accept or reject, the Plan; and

(iii) notice of the Disclosure Statement and the Plan will be widely publicized;

(g) with respect to the Bar Date Order:

(i) notice of the Bar Dates will be provided to known and unknown creditors of the Chapter 11 Debtors, including to known and unknown creditors in Canada;

(ii) given the impending General Claims Bar Date and with a view to providing the Canadian Debtors' stakeholders with additional time to consider the submission of Proofs of Claim, the Foreign Representative served its motion for the proposed Recognition Order on full-notice to the service list established in these Recognition Proceedings; and

(iii) the Bar Date Notice will be published in *The New York Times* (National Edition), and/or another national or international publication reasonably acceptable to the Chapter 11 Debtors, including *The Globe and Mail* (National Edition), and posted on the Case Website and the Docket; and

(h) the Information Officer is not aware of any objection having been filed in the Chapter 11 Proceedings by a Canadian stakeholder in respect of any of the Second Day, Bar Date and Disclosure Statement Orders for which recognition is sought pursuant to the proposed Recognition Order.

5.0 Activities of the Information Officer

1. Since the date of the Pre-Filing Report, the activities of the Information Officer have included, among others:

(a) preparing for and attending the Foreign Representative's application for the Initial Recognition Order and the Supplemental Order;

(b) reviewing each of the Second Day, Bar Date and Disclosure Statement Orders and the Chapter 11 Debtors' motions filed in connection thereto;

(c) attending, virtually, the hearings of the Chapter 11 Debtors' motions for the Second Day, Bar Date and Disclosure Statement Orders in the Chapter 11 Proceedings;

(d) corresponding with the Chapter 11 Debtors' Canadian counsel and Bennett Jones regarding the Chapter 11 Proceedings and these Recognition Proceedings;

(e) corresponding and meeting with BRG regarding the Chapter 11 Proceedings and the Canadian Cash Collateral Budget;

(f) monitoring the Docket and reviewing the materials filed thereon;

(g) assisting the Foreign Representative in its publication of the form of notice attached to the Initial Recognition Order, once a week for two consecutive weeks, in *The Globe and Mail* (National Edition);

(h) establishing and updating the Case Website; and

(i) preparing this Report.

6.0 Conclusion and Recommendation

1. Based on the foregoing, the Information Officer recommends that this Court grant the relief sought by the Foreign Representative pursuant to the proposed Recognition Order.

* * *

All of which is respectfully submitted,

KSV Restructuring Inc.

KSV RESTRUCTURING INC. AS
INFORMATION OFFICER OF EDDIE BAUER LLC, EDDIE BAUER GIFT CARD SERVICES LLC, SPARC EB HOLDINGS LLC, 13051269 CANADA INC. AND EDDIE BAUER OF CANADA CORPORATION,
AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

Appendix “A”

Court File No. CL-26-00000050-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	MONDAY, THE 9TH
	)	
JUSTICE CAVANAGH	)	DAY OF FEBRUARY, 2026

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, AS AMENDED

INTERIM STAY ORDER
(FOREIGN PROCEEDING)

THIS APPLICATION, made pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") and section 106 of the *Courts of Justice Act*, R.S.O. 1990 c. C. 43, as amended, by Eddie Bauer LLC, in its capacity as the proposed foreign representative (the "**Proposed Foreign Representative**") in respect of the proceedings commenced on February 9, 2026, in the United States Bankruptcy Court for the District of New Jersey pursuant to chapter 11 of title 11 of the United States Bankruptcy Code (the "**Foreign Proceeding**"), for an Order substantially in the form enclosed in the Application Record, was heard this day by judicial videoconference in Toronto, Ontario.

ON READING the Notice of Application and the affidavit of Stephen Coulombe affirmed 9, 2026, filed,

AND UPON HEARING the submissions of counsel for the Proposed Foreign Representative, counsel for KSV Restructuring Inc., in its capacity as the proposed information

officer (the "**Proposed Information Officer**"), and those other parties that were present and wished to be heard:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

STAY OF PROCEEDINGS

2. **THIS COURT ORDERS** that from the date hereof until such date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal in Canada (each, a "**Proceeding**") shall be commenced or continued against or in respect of (a) 13051269 Canada Inc. and Eddie Bauer of Canada Corporation (collectively, the "**Canadian Debtors**") or affecting their business (the "**Canadian Debtors' Business**") or their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the "**Canadian Debtors' Property**"), or (b) Eddie Bauer LLC, Eddie Bauer Gift Card Services LLC and SPARC EB Holdings LLC (together with the Canadian Debtors, the "**Chapter 11 Debtors**") or affecting their business in Canada (together with the Canadian Debtors' Business, the "**Business**") or their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate in Canada, including all proceeds thereof (together with the Canadian Debtors' Property, the "**Property**"), except with the written consent of the applicable Chapter 11 Debtor, or with leave of this Court, and any and all Proceedings currently under way against or in respect of any of the Chapter 11 Debtors, or affecting the Business or the Property, are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

3. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities or person (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of any of the Chapter 11 Debtors, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the applicable Chapter 11 Debtor, or with leave of

this Court, provided that nothing in this Order shall (i) prevent the assertion of or the exercise of rights and remedies outside of Canada (including, without limitation, in the Foreign Proceeding), (ii) empower any Chapter 11 Debtor to carry on any business in Canada which such Chapter 11 Debtor is not lawfully entitled to carry on, (iii) affect such investigations or Proceedings by a regulatory body as are permitted by section 11.1 of the CCAA, (iv) prevent the filing of any registration to preserve or perfect a security interest, or (v) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

4. **THIS COURT ORDERS** that, during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, lease, licence or permit in favour of or held by any of the Chapter 11 Debtors and affecting the Business or Property in Canada, except with the written consent of the applicable Chapter 11 Debtor, or with leave of this Court.

ADDITIONAL PROTECTIONS

5. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with any of the Chapter 11 Debtors or statutory or regulatory mandates for the supply of goods and/or services in Canada, including without limitation, all licencing arrangements, manufacturing arrangements, computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility, fuel, maintenance, customs broker services or other services provided in respect of the Property or Business of any of the Chapter 11 Debtors, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by any of the Chapter 11 Debtors, and that each of the Chapter 11 Debtors shall be entitled to the continued use in Canada of its current premises, bank accounts, telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Chapter 11 Debtors in accordance with normal payment practices of the Chapter 11 Debtors or such practices as may be agreed upon by the supplier or service provider and the Chapter 11 Debtors or as may be ordered by the Court.

6. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Chapter 11 Debtors with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the Chapter 11 Debtors whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations.

NO SALE OF PROPERTY

7. **THIS COURT ORDERS** that, except with leave of this Court, each of the Chapter 11 Debtors are prohibited from selling or otherwise disposing of:

(a) outside the ordinary course of its Business, any of its Property in Canada that relates to the Business; and

(b) any of its other Property in Canada.

SERVICE AND NOTICE

8. **THIS COURT ORDERS** that service and electronic service of documents in these proceedings made in accordance with the Consolidated Civil Provincial Practice Direction and the Consolidated Practice Direction for the Toronto Region (collectively, the "**Practice Directions**") (each of which can be found on the Ontario Superior Court of Justice website at https://www.ontariocourts.ca/scj/filing-procedures/provincial/ and https://www.ontariocourts.ca/scj/practice_directions/consolidated-practice-direction-toronto-region/) shall be valid and effective service. Subject to Rule 17.05 of the Rules of Civil Procedure, R.R.O. 1990, Reg 194, as amended (the "**Rules**"), this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules. Subject to Rule 3.01(d) of the Rules and the applicable Practice Directions, service of documents in accordance with the Practice Directions will be effective on transmission.

9. **THIS COURT ORDERS** that the Chapter 11 Debtors, the Proposed Foreign Representative, the Proposed Information Officer, and their respective counsel are at liberty to

serve or distribute this Order, any other materials and orders in these proceedings, and any notices or other correspondence, by forwarding copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or electronic message to the Chapter 11 Debtors' creditors or other interested parties and their advisors at their respective addresses (including e-mail addresses) as last shown in the books and records of the applicable Chapter 11 Debtor and that any such service or distribution shall be deemed to be received (a) in the case of delivery by personal delivery, facsimile or electronic transmission, on the date of delivery or transmission, (b) in the case of delivery by prepaid ordinary mail, on the third business day after mailing, and (c) in the case of delivery by courier, on the next business day following the date of forwarding thereof.

10. **THIS COURT ORDERS** that any distribution or service in accordance with this Order shall be deemed to be in satisfaction of a legal or judicial obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations* (SOR/2013-221).

GENERAL

11. **THIS COURT ORDERS** that any party may, from time to time, apply to this Court for such further or other relief as it may advise, including for directions in respect of this Order.

12. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, or regulatory or administrative body having jurisdiction in Canada, the United States of America or any other foreign jurisdiction, to give effect to this Order and to assist the Chapter 11 Debtors, the Proposed Foreign Representative, and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Chapter 11 Debtors and the Proposed Foreign Representative as may be necessary or desirable to give effect to this Order, or to assist the Chapter 11 Debtors and the Proposed Foreign Representative and their respective counsel and agents in carrying out the terms of this Order.

13. **THIS COURT ORDERS** that this Order shall be effective as of 12:01 a.m. Eastern Standard Time on the date of this Order without the need for entry or filing of this Order.

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, ET AL.

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

Applicant

Ontario
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceeding commenced at Toronto

INTERIM STAY ORDER
(FOREIGN PROCEEDING)

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Marleigh Dick (LSO# 79390S)
Tel: 416.862.4725
mdick@osler.com

Lawyers for the Applicant

Appendix “B”

ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CL-2600000050-0000 **DATE: 09-FEB-2026**

NO. ON LIST: 3

TITLE OF PROCEEDING: IN THE MATTER OF EDDIE BAUER LLC

BEFORE: JUSTICE CAVANAGH

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Shawn Irving Marc Wasserman Martino Calvaruso Marleigh Dick	Lawyers for the Applicant, Eddie Bauer LLC	sirving@osler.com mwasserman@osler.com mcalvaruso@osler.com mdick@osler.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info
Mike Shakra	Lawyer for the Proposed Information Officer, KSV Restructuring Inc.	shakram@bennettjones.com
Linc Rogers	Lawyer for Pre-Petition ABL Agent, Wells Fargo	Linc.rogers@blakes.com

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info

ENDORSEMENT OF JUSTICE CAVANAGH:

[1] Eddie Bauer LLC ("**Eddie Bauer U.S.**"), in its capacity as the proposed foreign representative (in such capacity, the "**Foreign Representative**") of the Chapter 11 Debtors (defined in the application materials), brings this application for an order (the "**Interim Stay Order**") pursuant to s. 106 of the *Courts of Justice Act,* R.S.O. 1990, c C.43 (the "**CJA**") and Part IV of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") granting, among other things, an interim stay of proceedings in respect of the Chapter 11 Debtors and their respective directors and officers in Canada.

[2] Eddie Bauer – a leading retailer in casual apparel, outdoor gear, and home goods – is currently facing significant balance sheet and liquidity challenges. On February 9, 2026, Eddie Bauer U.S. and four other debtors in possession (collectively, the "**Chapter 11 Debtors**" or the "**Company**") filed voluntary petitions for relief in the United States Bankruptcy Court for the District of New Jersey (the "**U.S. Court**"), pursuant to Chapter 11 of the U.S. Bankruptcy Code (the "**Petitions**," and the cases commenced thereby the "**Chapter 11 Cases**"). The Chapter 11 Debtors include two Canadian entities, 13051269 Canada Inc. and Eddie Bauer of Canada Corporation ("**Eddie Bauer Canada**" and collectively the "**Canadian Debtors**"). Eddie Bauer Canada is the Company's primary operating entity in Canada, where it operates 24 retail locations spread across six provinces.

[3] Concurrently with the Petitions, the Chapter 11 Debtors have filed several first day motions and applications in the Chapter 11 Cases with the U.S. Court (collectively, the "**First Day Motions**"), including an order authorizing Eddie Bauer U.S.to act as Foreign Representative in respect of the Chapter 11 Cases (the "**Foreign Representative Order**"). The U.S. Court is expected to hear the First Day Motions on February 10, 2026.

[4] Once the Foreign Representative Order has been issued by the U.S. Court, Eddie Bauer U.S., in its capacity as Foreign Representative, will return to this Court in order to seek: (i) the "**Initial Recognition Order**," recognizing Eddie Bauer U.S. as Foreign Representative and recognizing the Chapter 11 Cases as "foreign main proceedings" in respect of the Canadian Debtors; and (ii) the "**Supplemental Order**," among other things, recognizing certain First Day Orders issued by the U.S. Court (the "**First Day Orders**").

[5] Pending the hearing of the First Day Motions and the granting of the Foreign Representative Order, the proposed Foreign Representative seeks the Interim Stay Order in order to give effect in Canada to the automatic stay of proceedings which applies in the Chapter 11 Cases, maintain the *status quo*, and preserve the value of the Canadian business. The Interim Stay Order, which accords with the recent practice of this Court in Part IV proceedings under the CCAA, is designed to protect the property and operations of the Chapter 11 Debtors from the potential enforcement of any rights and remedies in Canada, including in relation to Eddie Bauer Canada's retail leases.

[6] The facts are more fully set out in the Affidavit of Stephen Coulombe.

[7] I am satisfied that Ontario is a proper jurisdiction for these recognition proceedings. As Part IV of the CCAA does not contain any provisions with respect to the jurisdiction of a particular Canadian court to hear a recognition application, it is appropriate for the Ontario court to take jurisdiction given the Canadian Debtors' substantial connection to Ontario, including the following:

a. each of the Canadian Debtors maintains a registered office in Toronto;

b. Ontario is the location of the highest number of Eddie Bauer Canada's stores, (11 out of 24 stores, representing nearly half of the Canadian total); and

c. the majority of Eddie Bauer Canada's employees are located in Ontario (182 out of 379 total employees in Canada).

[8] Pursuant to section 46(2) of the CCAA, a foreign representative seeking recognition of a foreign proceeding must include in its application, among other things, certified copies of the instruments that commenced the foreign proceeding and authorized the foreign representative to act in such a capacity. However, the proposed Foreign Representative Order authorizing Eddie Bauer U.S. to act as Foreign Representative will not be available until the Chapter 11 Debtors appear before the U.S. Court to seek the First Day Orders.

[9] As a result, the Foreign Representative is not yet able to seek the Initial Recognition Order and Supplemental Order from this Court. While the Chapter 11 Debtors obtained the benefit of a stay of proceedings upon filing the Petitions with the U.S. Court, without the granting of the Interim Stay Order the Chapter 11 Debtors will not have the protection of a stay in Canada during this key period.

[10] The Court's jurisdiction to grant an interim stay in the context of a pending recognition application is grounded in s. 106 of the *Courts of Justice Act*, which authorizes Ontario courts to stay proceedings on such terms as are considered just, in s. 11.02 of the CCAA, which allows the granting of a stay on the initial application of a debtor company, and in the Court's inherent jurisdiction. Further, as noted by Chief Justice Morawetz in *Paladin Labs Canadian Holding Inc*., 2022 ONSC 4748 at para. 20, granting an interim stay in such circumstances accords with "the principles of cooperation and comity" and represents "necessary and appropriate" relief pending the full recognition hearing.

[11] The Interim Stay Order provides for a stay of proceedings in favour of the Chapter 11 Debtors in respect of their business and property in Canada, along with a stay of proceedings in favour of the directors and officers of the Chapter 11 Debtors. This proposed interim stay will give effect in Canada to the automatic stay of proceedings in the Chapter 11 Cases and will provide stability and preserve the value of the Canadian business pending Eddie Bauer U.S.'s appointment as foreign representative.

[12] I am satisfied that the proposed Interim Stay Order should be made.

[13] Order to go as signed by me today. This order is effective from today's date and is enforceable without the need for entry and filing.

Appendix “C”

Court File No. CV-26-00000050-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	WEDNESDAY, THE 18TH
	)	
JUSTICE CAVANAGH	)	DAY OF FEBRUARY, 2026

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, AS AMENDED

INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)

THIS APPLICATION, made by Eddie Bauer LLC, in its capacity as the foreign representative (in such capacity, the "**Foreign Representative**") of Eddie Bauer LLC, Eddie Bauer Gift Card Services LLC, SPARC EB Holdings LLC, 13051269 Canada Inc., and Eddie Bauer of Canada Corporation (collectively, the "**Chapter 11 Debtors**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an Order substantially in the form enclosed in the Application Record, was heard this day by judicial videoconference in Toronto, Ontario.

ON READING the Notice of Application, the affidavit of Stephen Coulombe affirmed February 9, 2026, the affidavit of Stephen Coulombe affirmed February 12, 2026 (the "**Second Coulombe Affidavit**"), and the Pre-Filing Report of KSV Restructuring Inc., in its capacity as the proposed information officer (in such capacity, the "**Proposed Information Officer**"), dated February 16, 2026, filed, and upon being provided with copies of the documents required by section 46 of the CCAA,

AND UPON BEING ADVISED by counsel for the Foreign Representative that in addition to this Initial Recognition Order, a Supplemental Order (Foreign Main Proceeding) (the "**Supplemental Order**") is being sought,

AND UPON HEARING the submissions of counsel for the Foreign Representative, counsel for the Proposed Information Officer (as appointed pursuant to the Supplemental Order, the "**Information Officer**"), and those other parties that were present and wished to be heard:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

FOREIGN REPRESENTATIVE

2. **THIS COURT ORDERS AND DECLARES** that the Foreign Representative is the "foreign representative" as defined in section 45 of the CCAA of the Chapter 11 Debtors in respect of the cases commenced in the United States Bankruptcy Court for the District of New Jersey by the Chapter 11 Debtors pursuant to chapter 11 of the United States Bankruptcy Code (collectively, the "**Foreign Proceeding**").

CENTRE OF MAIN INTEREST AND RECOGNITION OF FOREIGN PROCEEDING

3. **THIS COURT DECLARES** that the centre of its main interests for each of the Chapter 11 Debtors is the United States of America and that the Foreign Proceeding is hereby recognized as a "foreign main proceeding" as defined in section 45 of the CCAA.

STAY OF PROCEEDINGS

4. **THIS COURT ORDERS** that until otherwise ordered by this Court:

(a) all proceedings taken or that might be taken against any Chapter 11 Debtor under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended or the *Winding-up and Restructuring Act*, R.S.C. 1985, c. W-11, as amended, are stayed;

(b) further proceedings in any action, suit or proceeding against any Chapter 11 Debtor are restrained; and

(c) the commencement of any action, suit or proceeding against any Chapter 11 Debtor is prohibited.

NO SALE OF PROPERTY

5. **THIS COURT ORDERS** that, except with leave of this Court, each of the Chapter 11 Debtors is prohibited from selling or otherwise disposing of:

(a) outside the ordinary course of its business, any of its property in Canada that relates to the business; and

(b) any of its other property in Canada.

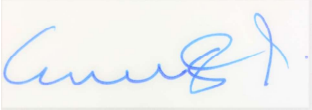
GENERAL

6. **THIS COURT ORDERS** that within five (5) business days from the date of this Order, or as soon as practicable thereafter, the Foreign Representative, with the assistance of the Information Officer, shall cause to be published a notice substantially in the form attached to this Order as Schedule A, once a week for two (2) consecutive weeks, in the *Globe and Mail* (National Edition).

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States of America or any other foreign jurisdiction, to give effect to this Order and to assist the Chapter 11 Debtors, the Foreign Representative and the Information Officer and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Chapter 11 Debtors, the Foreign Representative and the Information Officer as may be necessary or desirable to give effect to this Order, or to assist the Chapter 11 Debtors, the Foreign Representative and the Information Officer and their respective counsel and agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS** that the Interim Stay Order of this Court dated February 9, 2026 (the "**Interim Stay Order**") shall be of no further force and effect once this Order becomes effective, and that this Order shall be effective as of 12:01 a.m. Eastern Standard Time on the date of this Order without the need for entry or filing of this Order, provided that nothing herein shall invalidate any action taken in compliance with such Interim Stay Order prior to the effectiveness of this Order and the Supplemental Order.

9. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days notice to the Chapter 11 Debtors, the Foreign Representative, the Information Officer and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.



Schedule "A"

Court File No.: CV-26-00000050-0000

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, AS AMENDED

NOTICE OF RECOGNITION ORDERS
(FOREIGN MAIN PROCEEDING)

PLEASE BE ADVISED that this Notice is being published pursuant to orders of the Ontario Superior Court of Justice (Commercial List) (the "**Canadian Court**") granted on February 18, 2026 (together, the "**Recognition Orders**").

PLEASE TAKE NOTICE that on February 9, 2026, Eddie Bauer LLC, Eddie Bauer Gift Card Services LLC, SPARC EB Holdings LLC, 13051269 Canada Inc., and Eddie Bauer of Canada Corporation (together, the "**Chapter 11 Debtors**") filed voluntary petitions for relief pursuant to chapter 11 of the United States Bankruptcy Code (collectively, the "**Chapter 11 Cases**") with the United States Bankruptcy Court for the District of New Jersey (the "**U.S. Court**"). In connection with the Chapter 11 Cases, Eddie Bauer LLC has been appointed as the foreign representative of the Chapter 11 Debtors. Eddie Bauer LLC's address is 10401 Northeast 8th Street, Suite 500, Bellevue, WA 98004 USA.

AND TAKE NOTICE that the Recognition Orders granted by the Canadian Court under Part IV of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA Proceedings**"), among other things: (i) recognize the Chapter 11 Cases as a "foreign main proceeding"; (ii) grant a stay of proceedings in respect of the Chapter 11 Debtors; (iii) prohibit the commencement of any proceedings against the Chapter 11 Debtors in Canada absent further order of the Canadian Court; and (iv) appoint KSV Restructuring Inc. as the information officer in the CCAA Proceedings (in such capacity, the "**Information Officer**").

AND TAKE NOTICE that the motions and notices filed with, and the orders entered by (i) the U.S. Court are available free of charge at https://cases.stretto.com/EddieBauer or for a fee at www.njb.uscourts.gov, and (ii) the Canadian Court are available at https://www.ksvadvisory.com/experience/case/eddiebauer.

AND TAKE NOTICE that Canadian counsel for the Chapter 11 Debtors is:

Osler, Hoskin & Harcourt LLP
1 First Canadian Place, 100 King West, Suite 6200
Toronto, ON M5X 1B8
Email: bmuller@osler.com

PLEASE FINALLY TAKE NOTICE that for further information on the CCAA Proceedings you may contact the Information Officer at:

KSV Restructuring Inc.
220 Bay Street, 13th Floor, PO Box 20,
Toronto, Ontario, M5J 2W4
Phone: 437.888.9842
Email: dperlman@ksvadvisory.com

DATED AT TORONTO, ONTARIO this [●] day of February, 2026.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT,* R.S.C. 1985, c. C-36, AS AMENDED Court File No: CV-26-00000050-0000

AND IN THE MATTER OF EDDIE BAUER LLC, ET AL.

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

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceeding commenced at Toronto

INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)

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Lawyers for the Applicant

Appendix “D”

Court File No. CV-26-00000050-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	WEDNESDAY, THE 18TH
	)	
JUSTICE CAVANAGH	)	DAY OF FEBRUARY, 2026

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, AS AMENDED

SUPPLEMENTAL ORDER
(FOREIGN MAIN PROCEEDING)

THIS APPLICATION, made by Eddie Bauer LLC, in its capacity as the foreign representative (in such capacity, the "**Foreign Representative**") of Eddie Bauer LLC, Eddie Bauer Gift Card Services LLC, SPARC EB Holdings LLC, 13051269 Canada Inc., and Eddie Bauer of Canada Corporation (collectively, the "**Chapter 11 Debtors**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an Order substantially in the form enclosed in the Application Record, was heard this day by judicial videoconference in Toronto, Ontario.

ON READING the Notice of Application, the affidavit of Stephen Coulombe affirmed February 9, 2026, the affidavit of Stephen Coulombe affirmed February 12, 2026 (the "**Second Coulombe Affidavit**"), and the Pre-Filing Report of KSV Restructuring Inc. ("**KSV**"), in its capacity as the proposed information officer, dated February 16, 2026, filed, and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for the Foreign Representative, counsel for KSV and those other parties that were present and wished to be heard, and on reading the consent of KSV to act as the information officer:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

RECOGNITION ORDER

2. **THIS COURT ORDERS** that any capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Recognition Order (Foreign Main Proceeding) dated as of February 18, 2026 (the "**Recognition Order**").

3. **THIS COURT ORDERS** that the provisions of this Supplemental Order shall be interpreted in a manner complementary and supplementary to the provisions of the Recognition Order, provided that in the event of a conflict between the provisions of this Supplemental Order and the provisions of the Recognition Order, the provisions of the Recognition Order shall govern.

RECOGNITION OF FOREIGN ORDERS

4. **THIS COURT ORDERS** that the following orders (collectively, the "**Foreign Orders**") of the United States Bankruptcy Court for the District of New Jersey (the "**U.S. Bankruptcy Court**") made in the Foreign Proceeding are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49 of the CCAA:

(a) *Order (I) Authorizing Eddie Bauer LLC to Act as Foreign Representative, and (II) Granting Related Relief*;

(b) *Order (I) Restating and Enforcing the Worldwide Automatic Stay, Anti-Discrimination Provisions, and Ipso Facto Protections of the Bankruptcy Code, (II) Approving the Form and Manner of Notice, and (III) Granting Related Relief;*

(c) *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;*

(d) *Interim Order (I) Authorizing the Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II)*

Granting Administrative Expense Priority to Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief;

(e) *Interim Order (I) Authorizing the Debtors to (A) Maintain and Administer Their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto, and (II) Granting Related Relief;*

(f) *Interim Order (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage and the Surety Standby Letter of Credit Entered into Prepetition and Pay Related Prepetition Obligations and (B) Renew, Supplement, Modify, or Purchase Insurance, Surety Coverage and Letters of Credit, and (II) Granting Related Relief;*

(g) *Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief;*

(h) *Interim Order (I) Authorizing the Payment of Certain Taxes and Fees and (II) Granting Related Relief;*

(i) *Interim Order (I) Approving the Debtors' Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services, (III) Approving the Debtors' Proposed Procedures for Resolving Adequate Assurance Requests, (IV) Authorizing Fee Payments to the Utility Agents, and (V) Granting Related Relief;*

(j) *Order (I) Authorizing the Appointment of Stretto, Inc. as Claims and Noticing Agent Effective as of the Petition Date and (II) Granting Related Relief;*

(k) *Order (I) Scheduling Hearings and Objection Deadlines with Respect to the Debtors' Disclosure Statement and Plan Confirmation and (II) Shortening the Notice Requirements Related Thereto;*

(l) *Interim Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs, and (II) Granting Related Relief;*

(m) *Interim 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 "**Interim Store Closing Order**")*;*

(n) *Interim Order (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Scheduling a Final Hearing, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* (the "**Interim Cash Collateral Order**")*; and*

(o) *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, (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;

(copies of which are attached as Schedules "A" to "O" hereto, respectively);

provided, however, that (i) in the event of any conflict between the terms of the Foreign Orders and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to Property (as defined below) in Canada; (ii) notwithstanding anything to the contrary in any Foreign Order, the exercise of rights and remedies by the Prepetition ABL Secured Parties (as defined in the Interim Cash Collateral Order) against or in respect of the Canadian Debtors or the Canadian Debtors' Property (each as defined below) shall be subject to the terms of the Canadian Guarantee Agreement (as defined in the Interim Cash Collateral Order), including section 4.01(b) thereof, and this Order; and (iii) the Canadian Sale Guidelines attached hereto as Schedule "Q" shall apply to the Sales (as defined in the Interim Store Closing Order) in Canada and not the "Canadian Sale Guidelines" referenced in the Interim Store Closing Order.

APPOINTMENT OF INFORMATION OFFICER

5. **THIS COURT ORDERS** that KSV is hereby appointed as an officer of this Court (in such capacity, the "**Information Officer**"), with the powers and duties set out herein and in any other Order made in these proceedings.

NO PROCEEDINGS AGAINST THE CHAPTER 11 DEBTORS OR THE PROPERTY

6. **THIS COURT ORDERS** that from the date hereof until such date as this Court may order (the "**Stay Period**"), no proceeding or enforcement process in any court or tribunal in Canada (each, a "**Proceeding**") shall be commenced or continued against or in respect of (a) 13051269 Canada Inc. and Eddie Bauer of Canada Corporation (collectively, the "**Canadian Debtors**") or affecting their business (the "**Canadian Debtors' Business**") or their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate, including all proceeds thereof (the "**Canadian Debtors' Property**"); or (b) Eddie Bauer LLC, Eddie Bauer Gift Card Services LLC and SPARC EB Holdings LLC or affecting their business in Canada (together with the Canadian Debtors' Business, the "**Business**") or their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate in Canada, including all proceeds thereof (together with the Canadian Debtors'

Property, the "**Property**"), except with the written consent of the applicable Chapter 11 Debtor and the Information Officer or leave of this Court, and any and all Proceedings currently under way against or in respect of any of the Chapter 11 Debtors or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

7. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities or person (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of any of the Chapter 11 Debtors, or affecting the Business or the Property, are hereby stayed and suspended except with the consent of the applicable Chapter 11 Debtor and the Information Officer or leave of this Court, provided that nothing in this Order shall (a) prevent the assertion of or the exercise of rights and remedies outside of Canada; (b) empower any Chapter 11 Debtor to carry on any business in Canada which that Chapter 11 Debtor is not lawfully entitled to carry on; (c) affect such investigations or Proceedings by a regulatory body as are permitted by section 11.1 of the CCAA; (d) prevent the filing of any registration to preserve or perfect a security interest; or (e) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

8. **THIS COURT ORDERS** that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, lease, licence or permit in favour of or held by any of the Chapter 11 Debtors and affecting the Business or Property, except with the written consent of the applicable Chapter 11 Debtor and the Information Officer, or with leave of this Court.

ADDITIONAL PROTECTIONS

9. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with any of the Chapter 11 Debtors or statutory or regulatory mandates for the supply of goods and/or services in Canada, including, without limitation, all licencing arrangements, manufacturing arrangements, computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility, fuel, maintenance, customs broker services or other services provided in respect of the Property or Business of any of the Chapter 11 Debtors, are hereby restrained until further Order of this

Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by any of the Chapter 11 Debtors, and that each of the Chapter 11 Debtors shall be entitled to the continued use in Canada of its current premises, bank accounts, telephone numbers, facsimile numbers, internet addresses and domain names.

10. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Chapter 11 Debtors with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the Chapter 11 Debtors whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations.

11. **THIS COURT ORDERS** that no Proceeding shall be commenced or continued against or in respect of the Information Officer, except with leave of this Court. In addition to the rights and protections afforded the Information Officer herein, or as an officer of this Court, the Information Officer shall have the benefit of all of the rights and protections afforded to a Monitor under the CCAA, and shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part.

OTHER PROVISIONS RELATING TO INFORMATION OFFICER

12. **THIS COURT ORDERS** that the Information Officer:

(a) is hereby authorized to provide such assistance to the Foreign Representative in the performance of its duties as the Foreign Representative may reasonably request;

(b) shall report to this Court at such times and intervals that the Information Officer considers appropriate with respect to the status of these proceedings and the status of the Foreign Proceeding, which reports may include information relating to the Property, the Business, or such other matters as may be relevant to the proceedings herein;

(c) shall have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Chapter 11 Debtors, to the extent that is necessary to perform its duties arising under this Order; and

(d) shall be at liberty to engage independent legal counsel or such other persons as the Information Officer deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order.

13. **THIS COURT ORDERS** that the Chapter 11 Debtors and the Foreign Representative shall (a) advise the Information Officer of all material steps taken by the Chapter 11 Debtors or the Foreign Representative in these proceedings or in the Foreign Proceeding; (b) co-operate fully with the Information Officer in the exercise of its powers and discharge of its obligations; and (c) provide the Information Officer with the assistance that is necessary to enable the Information Officer to adequately carry out its functions.

14. **THIS COURT ORDERS** that the Information Officer shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

15. **THIS COURT ORDERS** that the Information Officer (a) shall post on the Case Website (as defined below) all Orders of this Court made in these proceedings, all reports of the Information Officer filed herein, and such other materials as this Court may order from time to time; and (b) may post on the Case Website any other materials that the Information Officer deems appropriate.

16. **THIS COURT ORDERS** that the Information Officer may provide any creditor of a Chapter 11 Debtor with information provided by the Chapter 11 Debtors in response to reasonable requests for information made in writing by such creditor addressed to the Information Officer. The Information Officer shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Information Officer has been advised by the Chapter 11 Debtors is privileged or confidential, the Information Officer shall not provide such information to creditors

unless otherwise directed by this Court or on such terms as the Information Officer, the Foreign Representative and the relevant Chapter 11 Debtors may agree.

17. **THIS COURT ORDERS** that Osler, Hoskin & Harcourt LLP, as Canadian counsel to the Chapter 11 Debtors ("**Canadian Counsel**"), the Information Officer and legal counsel to the Information Officer, shall be paid by the Chapter 11 Debtors their reasonable fees and disbursements incurred in respect of these proceedings, both before and after the making of this Order, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts. The Chapter 11 Debtors are hereby authorized and directed to pay the accounts of Canadian Counsel, the Information Officer and legal counsel for the Information Officer on a bi-weekly basis or on such terms as such parties may agree and to pay retainers to the Information Officer and its legal counsel in the aggregate amount of $175,000**.** The accounts of Canadian Counsel, the Information Officer and counsel to the Information Officer shall not be subject to approval in the Foreign Proceeding.

18. **THIS COURT ORDERS** that the Information Officer and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Information Officer and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

19. **THIS COURT ORDERS** that Canadian Counsel, the Information Officer and legal counsel to the Information Officer shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Canadian Debtors' Property in Canada, which charge shall not exceed an aggregate amount of CAD$1 million as security for their professional fees and disbursements incurred in respect of these proceedings, both before and after the making of this Order. The Administration Charge shall have the priority set out in paragraphs 24 and 26 hereof.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

20. **THIS COURT ORDERS** that the Canadian Debtors shall indemnify their directors and officers against obligations and liabilities that they may incur as directors or officers of any of the Canadian Debtors after the commencement of the within proceedings (including, for greater certainty, any applicable obligations and liabilities of the directors and officers for wages, vacation pay or termination or severance pay due to employees of the Canadian Debtors, whether

or not any such employee was terminated prior to or after the commencement of these proceedings), except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

21. **THIS COURT ORDERS** that the directors and officers of the Canadian Debtors shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Canadian Debtors' Property in Canada, which charge shall not exceed an aggregate amount of CAD$1.927 million, as security for the indemnity provided in paragraph 20 of this Order. The Directors' Charge shall have the priority set out in paragraphs 24 and 26 hereof.

22. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge; and (b) the Canadian Debtors' directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 20 of this Order.

INTERCOMPANY CHARGE

23. **THIS COURT ORDERS** that any Chapter 11 Debtor (other than the Canadian Debtors) that provides services or lends money to, or bears costs of, a Canadian Debtor on or after the date hereof (an "**Intercompany Claim**"), shall be entitled to the benefit of and is hereby granted a charge (the "**Intercompany Charge**") on the Canadian Debtors' Property of such Canadian Debtor in Canada, as security for its Intercompany Claim. The Intercompany Charge shall have the priority set out in paragraphs 24 and 26 hereof. Amounts transferred by the Canadian Debtors to the Chapter 11 Debtors (other than the Canadian Debtors) on or after the date hereof shall be solely in respect of Intercompany Claims consistent with the Canadian Cash Collateral Budget (as defined in the Second Coulombe Affidavit) scheduled to the Approved Budget (as defined in the Interim Cash Collateral Order) and attached as Exhibit "X" to the Second Coulombe Affidavit, or as otherwise approved in advance by the Information Officer.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

24. **THIS COURT ORDERS** that the priorities of the Administration Charge, the Directors' Charge and the Intercompany Charge (collectively, the "**Charges**"), as among them, shall be as follows:

(a) First – Administration Charge (to the maximum amount of CAD$1 million);

(b) Second – Directors' Charge (to the maximum amount of CAD$1.927 million); and

(c) Third – Intercompany Charge.

25. **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect the Charges.

26. **THIS COURT ORDERS** that each of the Charges shall constitute a charge on the Canadian Debtors' Property in Canada and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person.

27. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Chapter 11 Debtors shall not grant any Encumbrances over any Property in Canada that rank in priority to, or *pari passu* with, the Charges, unless the Chapter 11 Debtors also obtain the prior written consent of the beneficiaries of the Charges (collectively, the "**Chargees**").

28. **THIS COURT ORDERS** that the Charges shall not be rendered invalid or unenforceable and the rights and remedies of the Chargees shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings,

incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds any Chapter 11 Debtor, and notwithstanding any provision to the contrary in any Agreement:

(i) the creation of the Charges shall not create or be deemed to constitute a breach by a Chapter 11 Debtor of any Agreement to which it is a party;

(ii) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges; and

(iii) the payments made by the Chapter 11 Debtors to the Chargees pursuant to this Order, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

29. **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the applicable Canadian Debtor's interest in such real property leases.

SERVICE AND NOTICE

30. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at https://www.ontariocourts.ca/scj/files/guides/the-guide-concerning-commercial-list-e-service-en.pdf) shall be valid and effective service. Subject to Rule 17.05 of the *Rules of Civil Procedure*, R.R.O. 1990. Reg 194 (the "**Rules of Civil Procedure**") this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(1)(d) of the Rules of Civil Procedure and paragraph 13 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a case website for these proceedings shall be established with the following URL: https://www.ksvadvisory.com/experience/case/eddiebauer (the "**Case Website**").

31. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Chapter 11 Debtors, the Foreign Representative, the Information Officer, and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by

forwarding copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or electronic message to the Chapter 11 Debtors' creditors or other interested parties and their advisors at their respective addresses (including e-mail addresses) as last shown in the books and records of the applicable Chapter 11 Debtor and that any such service or distribution shall be deemed to be received (a) in the case of delivery by personal delivery, facsimile or electronic transmission, on the date of delivery or transmission, (b) in the case of delivery by prepaid ordinary mail, on the third business day after mailing, and (c) in the case of delivery by courier, on the next business day following the date of forwarding thereof.

32. **THIS COURT ORDERS** that any distribution or service in accordance with this Order shall be deemed to be in satisfaction of a legal or judicial obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations* (SOR/2013-221).

33. **THIS COURT ORDERS** that the Information Officer shall create, maintain and update as necessary a list of all Persons appearing in person or by counsel in these proceedings (the "**Service List**"). The Information Officer shall post the Service List, as may be updated from time to time, on the Case Website as part of the public materials in relation to these proceedings. Notwithstanding the foregoing, the Information Officer shall have no liability in respect of the accuracy of or the timeliness of making any changes to the Service List.

GENERAL

34. **THIS COURT ORDERS** that the Information Officer may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

35. **THIS COURT ORDERS** that nothing in this Order shall prevent the Information Officer from acting as an interim receiver, a receiver, a receiver and manager, a monitor, a proposal trustee, or a trustee in bankruptcy of any Chapter 11 Debtor, the Business or the Property.

36. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, in the United States of America or any other foreign jurisdiction, to give effect to this Order and to assist the Chapter 11 Debtors, the Foreign Representative, the Information Officer, and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies

are hereby respectfully requested to make such orders and to provide such assistance to the Chapter 11 Debtors, the Foreign Representative, and the Information Officer, the latter as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Chapter 11 Debtors, the Foreign Representative, and the Information Officer and their counsel and respective agents in carrying out the terms of this Order.

37. **THIS COURT ORDERS** that each of the Chapter 11 Debtors, the Foreign Representative and the Information Officer be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

38. **THIS COURT ORDERS** that the Guidelines for Communication and Cooperation between Courts in Cross-Border Insolvency Matters issued by the Judicial Insolvency Network and adopted by this Court and the U.S. Bankruptcy Court and attached as Schedule "P" hereto, are hereby adopted by this Court for the purposes of these recognition proceedings.

39. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days' notice to the Chapter 11 Debtors, the Foreign Representative, the Information Officer and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

40. **THIS COURT ORDERS** that this Order shall be effective as of 12:01 a.m. Eastern Standard Time on the date of this Order without the need for entry or filing of this Order.

SCHEDULE "A"
Foreign Representative Order

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

Order Filed on February 10, 2026
by Clerk,
U.S. Bankruptcy Court
District of New Jersey

In re: EDDIE BAUER LLC, *et al.*, Debtors.[1]	Chapter 11 Case No. 26-11422 (SLM) (Joint Administration Requested)

[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' proposed 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) AUTHORIZING EDDIE BAUER LLC TO ACT AS FOREIGN REPRESENTATIVE AND (II) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered three (3) through five (5), is **ORDERED.**

DATED: February 10, 2026

Honorable Stacey L. Meisel
United States Bankruptcy Judge

Upon the Debtors' motion (the "Motion"),[2] for entry of an order (this "Order"): (a) authorizing, but not directing, Eddie Bauer LLC ("Eddie Bauer") to act as foreign representative on behalf of the Debtors' estates pursuant to section 1505 of the Bankruptcy Code 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**:

1. The Motion is **GRANTED** on a final basis as set forth herein.

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

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

3. Eddie Bauer is hereby authorized to act as the Foreign Representative on behalf of the Debtors' estates in connection with the Canadian Proceeding. As Foreign Representative, Eddie Bauer shall be authorized and shall have the power to act in any way permitted by applicable foreign law, including: (a) seeking recognition of the Debtors' chapter 11 cases in the Canadian Proceeding; (b) requesting that the Canadian Court lend assistance to this Court in protecting the Debtors' assets, operations, and property; (c) consistent with any orders of the Canadian Court, retaining and compensating Canadian professionals on behalf of the Foreign Representative, and paying the costs of the Canadian Court-appointed information officer and its counsel, each without further order of this Court; and (d) seeking any other appropriate relief from the Canadian Court that Eddie Bauer deems just and proper in the furtherance of the protection of the Debtors' estates.

4. This Court requests the aid and assistance of the Canadian Court to recognize the Debtors' chapter 11 cases as a "foreign main proceeding" and Eddie Bauer as a "foreign representative" pursuant to the CCAA and to recognize and give full force and effect in all provinces and territories of Canada to this Order and to other orders issued by the Court in these chapter 11 cases.

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

6. The Debtors shall serve by e-mail (if available) or by regular mail (if e-mail is unavailable) a copy of this Order and the Motion on all parties required to receive such service pursuant to Bankruptcy Local Rule 9013-5(f) within two business days after the entry of this Order.

7. Any party may move for modification of this Order in accordance with Bankruptcy Local Rule 9013-5(e).

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

SCHEDULE "B"
Automatic Stay Order

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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

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-and-

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

Order Filed on February 10, 2026
by Clerk,
U.S. Bankruptcy Court
District of New Jersey

In re: EDDIE BAUER LLC, *et al.*, Debtors.[1]	Chapter 11 Case No. 26-11422 (SLM) (Joint Administration Requested)

[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' proposed 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) RESTATING AND ENFORCING THE WORLDWIDE AUTOMATIC STAY, ANTI-DISCRIMINATION PROVISIONS, AND *IPSO FACTO* PROTECTIONS OF THE BANKRUPTCY CODE; (II) APPROVING THE FORM AND MANNER OF NOTICE; AND (III) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered three (3) through seven (7), is **ORDERED**.

DATED: February 10, 2026

Honorable Stacey L. Meisel
United States Bankruptcy Judge

Upon the Debtors' motion (the "Motion"),[2] of the Debtors for entry of an order (this "Order"): (a) restating and enforcing the worldwide automatic stay, anti-discrimination provisions, and *ipso facto* protections of the Bankruptcy Code; (b) approving the form and manner of notice related thereto; and (c) 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 under the circumstances 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**:

1. The Motion is **GRANTED** on a final basis as set forth herein.

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

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

3. Unless otherwise allowed pursuant to a separate order of this Court, subject to section 362 of the Bankruptcy Code, all persons (including individuals, partnerships, corporations, and other entities and all those acting on their behalf) and governmental units, whether of the United States, any state or locality therein or any territory or possession thereof, or any non-U.S. jurisdiction (including any division, department, agency, instrumentality, or service thereof, and all those acting on their behalf), are hereby stayed and restrained from:

a. commencing or continuing (including the issuance or employment of process) any judicial, administrative, or other action or proceeding against the Debtors that was or could have been commenced before the commencement of the Debtors' chapter 11 cases or recovering a claim against the Debtors that arose before the commencement of the Debtors' chapter 11 cases;

b. enforcing, against the Debtors or against property of their estates, a judgment or order obtained before the commencement of the Debtors' chapter 11 cases;

c. taking any action, whether inside or outside the United States, to obtain possession of property of the Debtors' estates, wherever located, or to exercise control over property of the Debtors' estates;

d. taking any action to create, perfect, or enforce any lien against the property of the Debtors' estates;

e. taking any action to create, perfect, or enforce against property of the Debtors any lien to the extent that such lien secures a claim that arose prior to the commencement of the Debtors' chapter 11 cases;

f. taking any action to collect, assess, or recover a claim against the Debtors that arose prior to the commencement of the Debtors' chapter 11 cases;

g. taking any action to setoff any debt owing to the Debtors that arose before the commencement of the Debtors' chapter 11 cases against any claim against the Debtors; and

h. commencing or continuing any proceeding before the United States Tax Court concerning a tax liability of a Debtor that is a corporation for a taxable period the Court may determine or concerning the tax liability of a Debtor who is an individual for a taxable period ending before the date of the order for relief under the Bankruptcy Code.

4. Pursuant to sections 362 and 365 of the Bankruptcy Code, notwithstanding a provision in a contract or lease or any applicable law, all persons are hereby stayed and restrained from terminating or modifying any and all contracts and leases to which the Debtors are party or signatory, at any time during the pendency of these chapter 11 cases, because of a provision in such contract or lease that is conditioned on the (a) insolvency or financial condition of the Debtors at any time before the closing of these chapter 11 cases or (b) commencement of these chapter 11 cases under the Bankruptcy Code. Accordingly, all such persons are required to continue to perform their obligations under such contracts and leases during the postpetition period.

5. Pursuant to section 525 of the Bankruptcy Code, all governmental units and other regulatory authorities are prohibited from: (a) denying, revoking, suspending, or refusing to renew any license, permit, charter, franchise, or other similar grant to the Debtors; (b) placing conditions upon such a grant to the Debtors; or (c) discriminating against the Debtors with respect to such a grant, solely because the Debtors are debtors under the Bankruptcy Code, may have been insolvent before the commencement of these chapter 11 cases, or are insolvent during the pendency of these chapter 11 cases.

6. For the avoidance of doubt, this Order does not expand or enlarge the rights afforded to the Debtors under the Bankruptcy Code.

7. The form of Notice, attached hereto as **Exhibit 2**, is approved. The Debtors are authorized to serve the Notice upon creditors, governmental units or other regulatory authorities, and/or interested parties wherever located. The Debtors are further authorized to procure and provide true and correct foreign-language translations of the Motion, this Order, the Notice, or any other materials filed in these chapter 11 cases to any foreign party in interest at the Debtors' discretion.

8. This Order remains subject to section 362 of the Bankruptcy Code, including its exceptions. This Order shall not affect the exceptions to the automatic stay contained in section 362(b) of the Bankruptcy Code or the right of any party in interest to seek relief from the automatic stay in accordance with section 362(d) of the Bankruptcy Code.

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

10. 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.

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

12. The Debtors shall serve by e-mail (if available) or by regular mail (if e-mail is unavailable) a copy of this Order and the Motion on all parties required to receive such service pursuant to Bankruptcy Local Rule 9013-5(f) within two business days after the entry of this Order.

13. Any party may move for modification of this Order in accordance with Bankruptcy Local Rule 9013-5(e).

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

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Exhibit 1

List of Debtors

1. Eddie Bauer LLC
2. Eddie Bauer Gift Card Services LLC
3. SPARC EB Holdings LLC
4. 13051269 Canada Inc.
5. Eddie Bauer of Canada Corporation

Exhibit 2

Form of Notice

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

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
EDDIE BAUER LLC, *et al.*,	Case No. 26-11422 (SLM)
Debtors.[1]	(Joint Administration Requested)

NOTICE OF ENTRY OF AN ORDER (I) RESTATING AND ENFORCING THE WORLDWIDE AUTOMATIC STAY, ANTI-DISCRIMINATION PROVISIONS, AND *IPSO FACTO* PROTECTIONS OF THE BANKRUPTCY CODE; (II) APPROVING THE FORM AND MANNER OF NOTICE; AND (III) GRANTING RELATED RELIEF

PLEASE TAKE NOTICE that, on February 9, 2026, the above-captioned debtors and debtors in possession (the "Debtors") filed voluntary petitions 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"). The Debtors' chapter 11 cases are pending before 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' proposed 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.

Honorable Judge Stacey L. Meisel and are being jointly administered under the lead case *Eddie Bauer LLC.*, No. 26-11422 (SLM).

PLEASE TAKE FURTHER NOTICE that, pursuant to section 362(a) of the Bankruptcy Code, the Debtors' filing of their respective voluntary petitions under chapter 11 of the Bankruptcy Code operates as a self-effectuating, statutory stay that is applicable to all entities and protects the Debtors from, among other things: (a) the commencement or continuation of a judicial, administrative, or other action or proceeding against the Debtors (i) that was or could have been commenced before the commencement of the Debtors' cases or (ii) to recover a claim against the Debtors that arose before the commencement of the Debtors' cases; (b) the enforcement, against the Debtors or against any property of the Debtors' bankruptcy estates, of a judgment obtained before the commencement of the Debtors' cases; or (c) any act to obtain possession of property of or from the Debtors' bankruptcy estates or to exercise control over property of the Debtors' bankruptcy estates.[2]

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain *Order (I) Restating and Enforcing the Worldwide Automatic Stay, Anti-Discrimination Provisions, and Ipso Facto Protections of the Bankruptcy Code; (II) Approving the Form and Manner of Notice; and (III) Granting Related Relief* (the "Order") [Docket No. [__]], entered on [____], 2026, and attached hereto as **Exhibit A**, all persons (including individuals, partnerships, corporations, and other entities, and all those acting on their behalf) wherever located; persons party to a contract or agreement with the Debtors; and governmental units, whether of the United States, any state or locality therein; or any territory or possession thereof, or any foreign country (including any

[2] Nothing herein shall constitute a waiver of the right to assert any claims, counterclaims, defenses, rights of setoff or recoupment, or any other claims of the Debtors against any party to the above-captioned cases. The Debtors expressly reserve the right to contest any claims that may be asserted against them.

division, department, agency, instrumentality, or service thereof, and all those acting on their behalf) are hereby put on notice that they are subject to the Order and must comply with its terms and provisions.

PLEASE TAKE FURTHER NOTICE that a complete list of the Debtors in these chapter 11 cases is attached to the Order as Exhibit 1.

PLEASE TAKE FURTHER NOTICE that any entity that seeks to assert claims, interests, causes of action, or other legal or equitable remedies against, or otherwise exercise any rights in law or equity against, the Debtors or their estates must do so in front of the Court pursuant to the Order, the Bankruptcy Code, and applicable law.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, any governmental agency, department, division or subdivision, or any similar governing authority is prohibited from, among other things: (a) denying, revoking, suspending, or refusing to renew any license, permit, charter, franchise, or other similar grant to the Debtors; (b) placing conditions upon such a grant to the Debtors; or (c) discriminating against the Debtors with respect to such a grant, solely because the Debtors are debtors under the Bankruptcy Code, may have been insolvent before the commencement of these chapter 11 cases, or are insolvent during the pendency of these chapter 11 cases as set forth more particularly in the Order.

PLEASE TAKE FURTHER NOTICE that, pursuant to sections 362 and 365 of the Bankruptcy Code, notwithstanding a provision in a contract or lease or any applicable law, all persons are stayed, restrained, and enjoined from terminating or modifying any contracts and leases to which the Debtors are party or signatory, at any time during the pendency of these chapter 11 cases, because of a provision in such contract or lease that is conditioned on the (a) insolvency or financial condition of the Debtors at any time before the closing of these

chapter 11 cases or (b) commencement of these chapter 11 cases under the Bankruptcy Code. Accordingly, all such persons are required to continue to perform their obligations under such leases and contracts during the postpetition period.

PLEASE TAKE FURTHER NOTICE that, pursuant to sections 105(a) and 362(k) of the Bankruptcy Code and rule 9020 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), among other applicable substantive law and rules of procedure, any person or governmental unit seeking to assert its rights or obtain relief outside of the processes set forth in the Order, the Bankruptcy Code, and applicable law (whether in or outside of the United States) may be subject to proceedings in front of the Court for failure to comply with the Order and applicable law, including contempt proceedings that may result in fines, sanctions, and punitive damages against the entity and its assets inside the United States.

PLEASE TAKE FURTHER NOTICE nothing in the Order expands, enlarges, or limits the rights afforded to any party under the Bankruptcy Code, nor does the Order modify the rights provided under section 362(b) of the Bankruptcy Code, and all rights of parties in interest to assert that any action is subject, or not subject, to the automatic stay and injunction contemplated by section 362 of the Bankruptcy Code and the Order, including because of the operation of section 362(b) of the Bankruptcy Code, are preserved.

PLEASE TAKE FURTHER NOTICE that additional information regarding the Debtors' chapter 11 cases, including copies of pleadings filed therein, may be obtained by accessing the Debtors' publicly available website at https://cases.stretto.com/EddieBauer.

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Dated: February 9, 2026

/s/ *Michael D. Sirota*

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SCHEDULE "C"
Interim Cash Management Order

Order Filed on February 10, 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' proposed 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.

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 sixteen (16), is **ORDERED**.

DATED: February 10, 2026

Honorable Stacey L. Meisel
United States Bankruptcy Judge

Upon the Debtors' motion (the "Motion")[2] for entry of an interim order (this "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 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 under the circumstances and no other notice need be provided; and

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

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, 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 Interim Order, to the extent not withdrawn or settled, are overruled.

3. The final on the Motion will be held on **March 3, 2026, at 1:00 p.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), Lauren Bielskie (lauren.bielskie@usdoj.gov), and David Gerardi (david.gerardi@usdoj.gov), One Newark Center, Suite 2100 Newark, New Jersey 07102; and (c) if

any statutory committee has been appointed in these chapter 11 cases, counsel to such committee, on or before **February 24, 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 hereto 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 begin printing the "Debtor in Possession" legend and corresponding above-captioned case number on such checks within twenty-one days of the entry of this Interim Order; (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 hereto, 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. Further, within fourteen (14) calendar days of the entry of this Interim Order, the Debtors will update any 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 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 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 Bank Accounts, including, without limitation, the opening and closing of bank accounts, subject to the notice requirements set forth in this Interim Order.

9. Subject to the terms of the applicable Cash Management Agreement and the terms of this 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 Order[1]) 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 any statutory committee appointed in these chapter 11 cases; *provided, further*, 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 Interim Order. The relief granted in this Interim Order is extended

[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").

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 counsel to any statutory committee that may be appointed in these chapter 11 cases 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 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 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 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.

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. For the avoidance of doubt, the Debtors are also authorized to continue Intercompany Transactions arising from or 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.

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,* that subject to entry of the Final Order, 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 arising from Intercompany Transaction, whether arising prepetition or postpetition, in the ordinary course of business, as determined by the applicable Debtor.

16. 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.

17. Nothing contained in the Motion or this 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.

18. 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 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.

19. With respect to Debtor Bank Accounts at Cash Management Banks that are party to a Uniform Depository Agreement with the U.S. Trustee for Region 3, within five (5) calendar days of entry of this Interim Order, the Debtors shall (a) contact each Cash Management Bank; (b) provide each Cash Management Bank with the Debtors' federal employer identification number (if any) and the case number of these chapter 11 cases; and (c) identify each of the Debtor Bank Accounts held at such Cash Management Bank as being held by a debtor in possession in a bankruptcy case, request such Cash Management Bank to code each such Debtor Bank Account as a "debtor in possession" account, and provide the applicable bankruptcy case number.

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 Interim Order, nothing contained in the Motion or any actions taken pursuant to this 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 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 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 Interim Order directs the Debtors to accelerate any payments not otherwise due.

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. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(a).

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

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

28. Within two (2) business days from the entry of this Interim Order, the Debtors shall (i) serve by e-mail (if available) or by regular mail (if e-mail is unavailable) a copy of this Interim Order and the Motion to each Cash Management Bank and all other parties required to receive such service pursuant to Bankruptcy Local Rule 9013-5(f), and (ii) request that each Cash Management Bank internally code each of the Debtor Bank Accounts as "debtor in possession" accounts.

29. Any party may move for modification of this Interim Order in accordance with Bankruptcy Local Rule 9013-5(e).

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

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Exhibit 1

Cash Management System Schematic

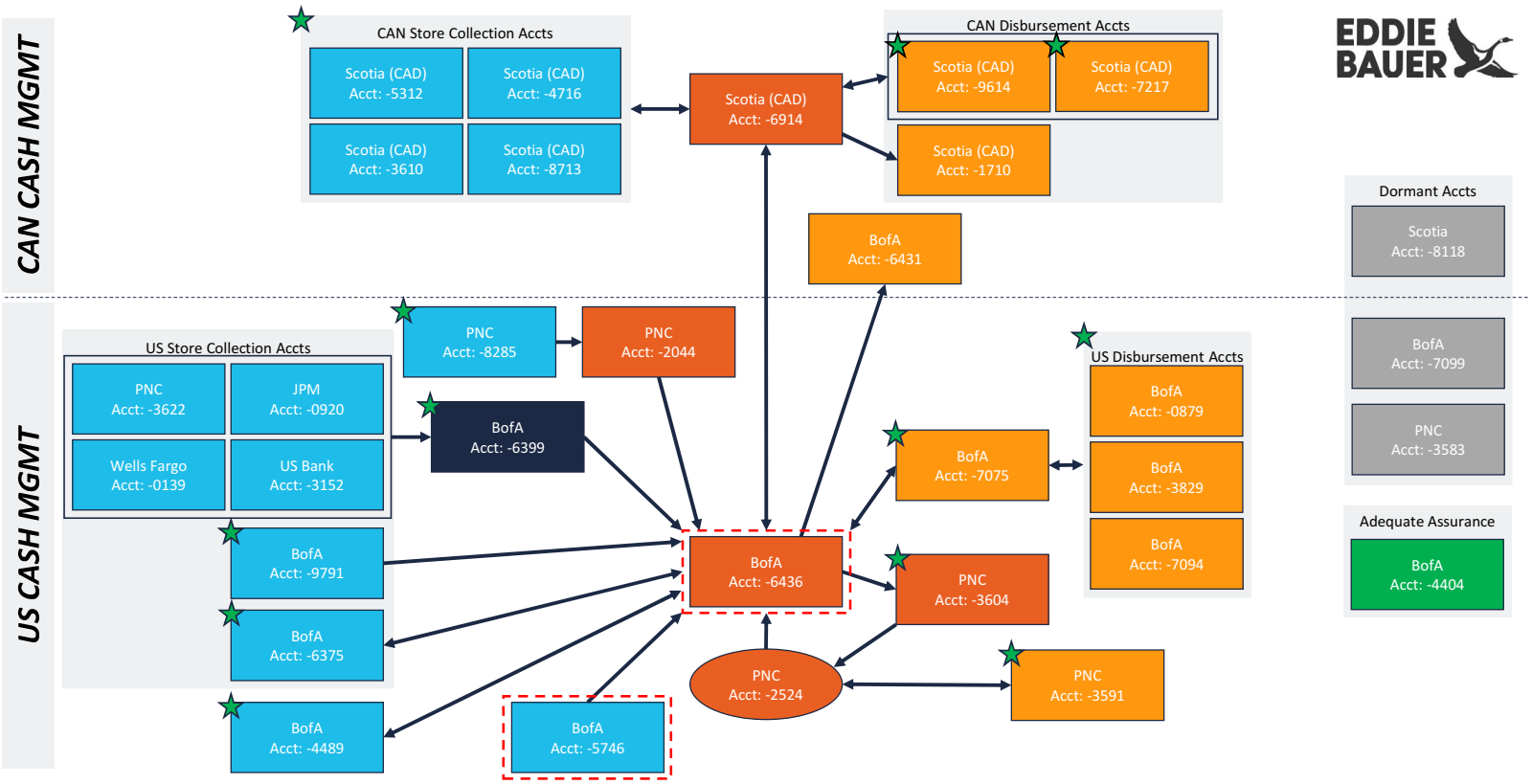
February 2026

BRG CORPORATE FINANCE

Eddie Bauer- Bank Account Structure

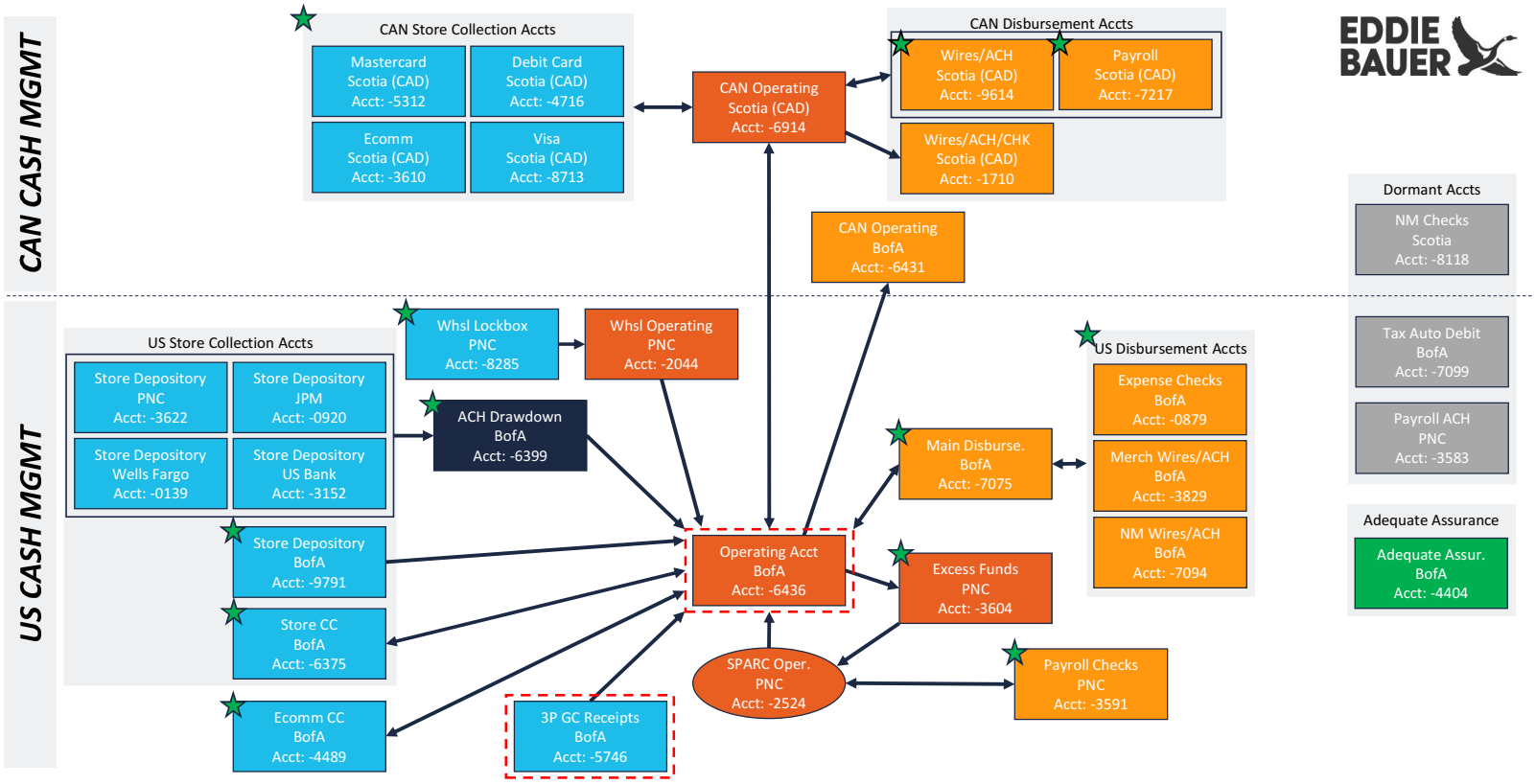
Cash Management Motion

INTELLIGENCE THAT WORKS



Legend Collections | Concentration | Operating | Disbursement | Dormant | Adequate Assurance | ZBA | Subject to DACA | Non-Debtor

Note: This schematic does not include store level depository sub-accounts, all accounts hold USD unless otherwise specified



Legend Collections | Concentration | Operating | Disbursement | Dormant | Adequate Assurance | ZBA | Subject to DACA | Non-Debtor

Note: This schematic does not include store level depository sub-accounts, all accounts hold USD unless otherwise specified

Exhibit 2

Bank Accounts

Entity	Bank	Location	Currency	Account Type	Account No. (last four digits)
Eddie Bauer of Canada Corp	Scotiabank	Canada	CAD	Collections	5312
Eddie Bauer of Canada Corp	Scotiabank	Canada	CAD	Collections	3610
Eddie Bauer of Canada Corp	Scotiabank	Canada	CAD	Collections	4716
Eddie Bauer of Canada Corp	Scotiabank	Canada	CAD	Collections	8713
Eddie Bauer of Canada Corp	Scotiabank	Canada	CAD	Operating	6914
Eddie Bauer of Canada Corp	Scotiabank	Canada	CAD	Disbursement	9614
Eddie Bauer of Canada Corp	Scotiabank	Canada	CAD	Disbursement	1710
Eddie Bauer of Canada Corp	Scotiabank	Canada	CAD	Disbursement	7217
Eddie Bauer of Canada Corp	Scotiabank	Canada	CAD	Dormant	8118
Eddie Bauer of Canada Corp	Bank of America	United States	USD	Disbursement	6431
13051269 Canada Inc.	Bank of America	United States	USD	Adequate Assurance	4404
Eddie Bauer LLC	PNC	United States	USD	Collections	3622
Eddie Bauer LLC	Wells Fargo	United States	USD	Collections	0139
Eddie Bauer LLC	JPMorgan	United States	USD	Collections	0920
Eddie Bauer LLC	US Bank	United States	USD	Collections	3152
Eddie Bauer LLC	Bank of America	United States	USD	Collections	9791
Eddie Bauer LLC	Bank of America	United States	USD	Collections	6375
Eddie Bauer LLC	Bank of America	United States	USD	Collections	4489
Eddie Bauer LLC	PNC	United States	USD	Collections	8285
Eddie Bauer LLC	PNC	United States	USD	Operating	2044
Eddie Bauer LLC	Bank of America	United States	USD	Concentration	6399

Entity	Bank	Location	Currency	Account Type	Account No. (last four digits)
Eddie Bauer LLC	Bank of America	United States	USD	Operating	6436
Eddie Bauer LLC	Bank of America	United States	USD	Disbursement	7075
Eddie Bauer LLC	Bank of America	United States	USD	Disbursement	0879
Eddie Bauer LLC	Bank of America	United States	USD	Disbursement	3829
Eddie Bauer LLC	Bank of America	United States	USD	Disbursement	7094
Eddie Bauer LLC	PNC	United States	USD	Operating	3604
Eddie Bauer LLC	PNC	United States	USD	Disbursement	3591
Eddie Bauer LLC	Bank of America	United States	USD	Dormant	7099
Eddie Bauer LLC	PNC	United States	USD	Dormant	3583
Eddie Bauer Gift Card Services	Bank of America	United States	USD	Collections	5746

SCHEDULE "D"
Interim Critical Vendors Order

Order Filed on February 10, 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' proposed 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.

INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO PAY PREPETITION CLAIMS OF CERTAIN CRITICAL VENDORS, FOREIGN VENDORS, 503(B)(9) CLAIMANTS, AND LIEN CLAIMANTS; (II) GRANTING ADMINISTRATIVE EXPENSE PRIORITY TO UNDISPUTED OBLIGATIONS ON ACCOUNT OF OUTSTANDING ORDERS; AND (III) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered three (3) through eleven (11), is **ORDERED**.

DATED: February 10, 2026

Honorable Stacey L. Meisel
United States Bankruptcy Judge

Upon the Debtors' motion (the "Motion")[1] for entry of an interim order (this "Interim Order"): (a) authorizing, but not directing, the Debtors to pay, in the ordinary course of business, prepetition amounts owing on account of the (i) Critical Vendor Claims, (ii) Foreign Vendor Claims, (iii) 503(b)(9) Claims, and (iv) Lien Claims; (b) authorizing the Debtors to require the Trade Claimants to provide favorable trade terms for the postpetition procurement of goods and services; (c) granting administrative expense priority to undisputed and unsatisfied obligations on account of goods ordered by or services provided to the Debtors prior to the date hereof that will not be delivered until after the Petition Date and authorizing the Debtors to satisfy such obligations in the ordinary course of business; (d) scheduling a 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 an 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

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

a hearing on the Motion were appropriate under the circumstances 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**:

1. The Motion is **GRANTED** on an interim basis as set forth herein.

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

3. The final hearing on the Motion will be held on **March 3, 2026, at 1:00 p.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) if any statutory committee

has been appointed in these chapter 11 cases, counsel to such committee, on or before **February 24, 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, in their sole discretion and the reasonable exercise of their business judgement, to honor, pay all or part of, and otherwise satisfy and discharge, on a case-by-case basis, the Trade Claims on an interim basis without further order of this Court.

5. All undisputed obligations related to the Outstanding Orders are granted administrative expense priority in accordance with section 503(b)(1)(A) of the Bankruptcy Code; *provided, however*, that the Debtors may terminate any outstanding orders prior to delivery, and any canceled orders are not afforded administrative priority.

6. The Debtors are authorized, but not directed, to pay all undisputed amounts relating to the Outstanding Orders in the ordinary course of business consistent with the parties' customary practices in effect prior to the Petition Date.

7. The Debtors are authorized, but not directed, to condition the payment of any Trade Claim upon the applicable Trade Claimant's written agreement (e-mail being sufficient) (a) to continue or recommence providing goods and/or services to the Debtors in accordance with the Customary Trade Terms at least as favorable to the Debtors as those in place during the twelve months prior to the Petition Date, or as otherwise agreed by the Debtors in their reasonable

business judgment and (b) that such Trade Claimants shall not cancel any contract or agreement pursuant to which they provide goods or services to the Debtors. The Debtors may require additional favorable trade terms with any Trade Claimant as a condition to the payment of any of their Trade Claims.

8. The Form Trade Agreement, substantially in the form attached hereto as **Exhibit 1**, is approved in its entirety, and the Debtors are authorized, but not directed, to negotiate, modify, or amend the Form Trade Agreement in their reasonable business judgment.

9. The Debtors are authorized, but not directed, on an interim basis, to permit the setoff of any prepetition cash deposits held by a Trade Claimant against prepetition obligations. Solely for the purposes of determining compliance with the amounts set forth in the Motion, any payment of prepetition claims to a Trade Claimant by the Debtors shall be reduced by the amount of any prepetition deposit released to the Debtors in connection with such prepetition cash deposits.

10. If any party accepts payment hereunder for a prepetition obligation of the Debtors premised on compliance with the above, and thereafter fails to comply with the Customary Trade Terms, or other such terms as agreed to by the Debtors, then: (a) any payment on account of a prepetition claim received by such party shall be deemed, in the Debtors' reasonable discretion, an improper postpetition transfer and, therefore, immediately recoverable by the Debtors in cash upon written request by the Debtors; (b) upon recovery by the Debtors, any prepetition claim of such party shall be reinstated as if the payment had not been made; and (c) if there exists an outstanding postpetition balance due from the Debtors to such party, the Debtors may elect to

recharacterize and apply any payment made pursuant to the relief requested by the Motion to such outstanding postpetition balance, and such supplier or vendor will be required to repay to the Debtors such paid amounts that exceed the postpetition obligations then outstanding, without the right of any setoffs, claims, provisions for payment of any claims, or otherwise.

11. Any Trade Claimant that accepts payment from the Debtors on account of all or a portion of such party's Trade Claim pursuant to this Interim Order shall be deemed to (a) agree to the terms and provisions of this Interim Order and (b) have waived, to the extent so paid, Trade Claims of any type, kind, or priority (including any reclamation claim), against the Debtors, their assets, and properties, and the assets and properties of their estates. Notwithstanding anything to the contrary herein, prior to making any payment pursuant to this Interim Order, the Debtors shall provide such Trade Claimant with a copy of this Interim Order (unless previously provided to such Trade Claimant).

12. Nothing herein shall impair or prejudice the Debtors' ability to contest, in their sole discretion, the extent, perfection, priority, validity, or amounts of any claims or liens held by any Trade Claimant. The Debtors do not concede that any claims satisfied pursuant to this Interim Order are valid, and the Debtors expressly reserve all rights to contest the extent, validity, or perfection, or to seek the avoidance of all such liens or the priority of such claims.

13. Any amounts contemplated to be paid, and actually paid, by this Interim Order, shall be subject to, and paid in accordance with, the *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"), *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).

14. Notwithstanding anything to the contrary herein, nothing contained in the Motion or any actions taken pursuant to this 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 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 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.

15. 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.

16. 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 Interim Order.

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

18. The Debtors shall maintain a matrix/schedule of amounts directly or indirectly paid, subject to the terms and conditions of this Interim Order, including the following information: (a) the names of the payee; (b) the amount of the payment; (c) the category or type of payment; and (d) the total amount of the claim. The Debtors shall provide a copy of such matrix/schedule to (a) Otterbourg P.C., counsel to the Prepetition ABL Administrative Agent; (b) Ropes &

Gray LLP, counsel to the Consenting Prepetition Term Loan Agent; (c) Choate, Hall & Stewart LLP, counsel to the Prepetition Subordinated Loan Agent; (d) the U.S. Trustee; and (e) counsel to any statutory committee appointed in these chapter 11 cases within fifteen (15) days of the end of each calendar month beginning upon entry of this Interim Order.

19. Nothing herein shall impair or prejudice the rights of the U.S. Trustee and the statutory committee appointed in these chapter 11 cases, which are expressly reserved, to object to any payment made pursuant to this Interim Order to an insider (as such term is defined in section 101(3) of the Bankruptcy Code), or an affiliate of an insider to the Debtors. To the extent the Debtors intend to make a payment to an insider or an affiliate of an insider of the Debtors, the Debtors shall, to the extent reasonably practical, provide three (3) business days' advance notice to, and opportunity to object by, the U.S. Trustee and counsel to any statutory committee appointed in these chapter 11 cases; *provided* that if any party objects to the payment, the Debtors shall not make such payment without further order of the Court.

20. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(a).

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

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

23. The Debtors shall serve by e-mail (if available) or by regular mail (if e-mail is unavailable) a copy of this Interim Order and the Motion on all parties required to receive such

service pursuant to Bankruptcy Local Rule 9013-5(f) within two business days after the entry of this Interim Order.

24. Any party may move for modification of this Interim Order in accordance with Bankruptcy Local Rule 9013-5(e).

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

Exhibit 1

Form Trade Agreement

THIS TRADE AGREEMENT IS NOT A SOLICITATION OF ACCEPTANCE OR REJECTION OF A CHAPTER 11 PLAN. ACCEPTANCE OR REJECTION OF A CHAPTER 11 PLAN MAY NOT BE SOLICITED UNTIL A DISCLOSURE STATEMENT HAS BEEN APPROVED BY THE BANKRUPTCY COURT FOR ANY SUCH CHAPTER 11 PLAN. THE INFORMATION IN THIS TRADE AGREEMENT IS SUBJECT TO CHANGE. THIS TRADE AGREEMENT IS NOT AN OFFER TO SELL ANY SECURITIES AND IS NOT SOLICITING AN OFFER TO BUY ANY SECURITIES.

TRADE AGREEMENT

Eddie Bauer LLC and its debtor affiliates (collectively, the "Debtors"), on the one hand, and the supplier identified in the signature block below (the "Supplier"), on the other hand, hereby enter into the following trade agreement (this "Trade Agreement") dated as of the latest date in the signature blocks below.

Recitals

WHEREAS on February 9, 2026 (the "Petition Date"), the Debtors each filed a voluntary petition for relief under chapter 11 of the United States Bankruptcy Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code"), in the United States Bankruptcy Court for the District of New Jersey (the "Court").

WHEREAS on [●], 2026, the Court entered the *Interim Order (I) Authorizing the Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants; (II) Granting Administrative Expense Priority to Undisputed Obligations on Account of Outstanding Orders; and (III) Granting Related Relief* [Docket No. [●]] (the "Critical Vendor Order"), attached hereto as **Annex 1**, authorizing the Debtors on an interim basis, under certain conditions, to pay the prepetition claims of certain suppliers, including the Supplier, subject to the terms and conditions set forth therein.[1]

WHEREAS prior to the Petition Date, the Supplier delivered goods to the Debtors and/or performed services for the Debtors, and the Debtors paid the Supplier for such goods and/or services, according to Customary Trade Terms (as defined herein).

WHEREAS the Debtors and the Supplier (each a "Party," and collectively, the "Parties") agree to the following terms as a condition of payment on account of certain prepetition claims the Supplier may hold against the Debtors.

Agreement

1. Recitals. The foregoing recitals are incorporated herein by reference as if set forth at length herein.

2. Supplier Payment. The Supplier represents and agrees that, after due investigation, the sum of all amounts currently due and owing by the Debtors to the Supplier as of the Petition Date is $[●] (the "Agreed Supplier Claim"). Within ten business days of execution of this

[1] Capitalized terms used but not defined herein shall have the meanings set forth in the Critical Vendor Order.

Trade Agreement, the Debtors shall pay the Supplier $[●] on account of, and in full and final satisfaction of, its Agreed Supplier Claim (the "Supplier Payment") (without interest, penalties, or other charges). For the avoidance of doubt, any amounts that become due and owing by the Debtors to the Supplier for goods or services provided after the Petition Date shall continue to be due and owing and shall be paid in the ordinary course pursuant to the Parties' agreed-upon payment terms.

3. Agreement to Supply.

a. The Supplier shall supply goods to and/or perform services for the Debtors, and the Debtors shall accept and pay for goods and/or services, as applicable, from the Supplier (to the extent the Debtors seeks such goods and/or services), for the duration of the Debtors' chapter 11 cases based on the following terms (collectively, the "Customary Trade Terms"): those trade terms at least as favorable to the Debtors as those practices and programs (including credit limits, pricing, cash discounts, the number of days for timing of payments and payment terms, allowances, as may be incorporated or contemplated by any agreements between the Parties or based on historic practice, as applicable, product mix, availability, and other programs) in place in the twelve months prior to the Petition Date, or are otherwise acceptable to the Debtors in light of customary industry practices, except for any partial payments or other payments (or assurances) the Debtors made with respect to any unfinished product. "Duration of the Debtors' chapter 11 cases" means until the earlier of: (i) the effective date of a chapter 11 plan in the Debtors' chapter 11 cases; (ii) the closing of a sale of all or substantially all of the Debtors' assets pursuant to section 363 of the Bankruptcy Code, resulting in a cessation of the Debtors' business operations; or (iii) the liquidation of the Debtors or conversion of the Debtor's chapter 11 cases to cases under chapter 7 of the Bankruptcy Code.

b. The Customary Trade Terms may not be modified, adjusted, or reduced in a manner adverse to the Debtors except as agreed to in a signed writing by the Parties (email being sufficient).

c. The Supplier shall continue to honor any existing allowances, credits, contractual obligations, or balances that were accrued as of the Petition Date and shall apply all such allowances, credits, or balances towards future orders in the ordinary course of business.

d. The Supplier shall continue all shipments of goods in the ordinary course and shall fill orders for goods requested by the Debtors in the ordinary course of business pursuant to the Customary Trade Terms.

e. The Supplier shall not be permitted to cancel any contract, agreement, or arrangement pursuant to which they provide services to the Debtors for the duration of the Debtors' chapter 11 cases.

4. Other Matters.

   a. The Supplier agrees that it shall not require a lump-sum payment upon the effective date of a plan in the Debtors' chapter 11 cases on account of any outstanding administrative claims the Supplier may assert arising from the delivery of postpetition goods or services, to the extent that payment of such claims is not yet due. The Supplier agrees that such claims will be paid in the ordinary course of business after confirmation of a plan pursuant to the Customary Trade Terms then in effect.

   b. The Supplier will not separately seek payment from the Debtors on account of any prepetition claim (including, without limitation, any reclamation claim or any claim pursuant to section 503(b)(9) of the Bankruptcy Code) outside the terms of this Trade Agreement or a chapter 11 plan confirmed in the Debtors' chapter 11 cases.

   c. The Supplier will not file or otherwise assert against the Debtors, its assets, or any other person or entity or any of their respective assets or property (real or personal) any lien, regardless of the statute or other legal authority upon which the lien is asserted, related in any way to any remaining prepetition amounts allegedly owed to the Supplier by the Debtors arising from prepetition agreements or transactions. Furthermore, if the Supplier has taken steps to file or assert such a lien prior to entering into this Trade Agreement, the Supplier will promptly take all necessary actions to remove such liens and hereby authorizes the Debtors to take any such actions on its behalf.

5. Breach.

   a. In the event that the Supplier fails to satisfy its undisputed obligations arising under this Trade Agreement (a "Supplier Breach"), upon written notice to the Supplier, the Supplier shall promptly pay to the Debtors immediately available funds in an amount equal to the Supplier Payment.

   b. The Supplier agrees and acknowledges that irreparable damage would occur in the event of a Supplier Breach and remedies at law would not be adequate to compensate the Debtors. Accordingly, the Supplier agrees that, in the event of a Supplier Breach, the Debtors shall have the right, in addition to any other rights and remedies existing in its favor, to seek an injunction or injunctions by ordinary motion to the Court (without, for the avoidance of doubt, any requirement that the Debtors commence an adversary proceeding pursuant to Bankruptcy Rule 7003), to prevent breaches of the provisions of this Trade Agreement and to enforce its rights and obligations hereunder, not only by an action or actions for damages, but also by an action or actions for specific performance, injunctive relief, and/or other equitable relief. The right to equitable relief, including specific performance or injunctive relief, in the event of a Supplier Breach, shall exist notwithstanding, and shall not

be limited by, any other provision of this Trade Agreement. The Supplier hereby waives any defense that a remedy at law is adequate and any requirement to post bond or other security in connection with actions instituted for specific performance, injunctive relief, or other equitable remedies.

6. Notice.

If to the Supplier, then to the person and address identified in the signature block hereto.

If to the Debtors:

Eddie Bauer LLC
6501 Legacy Drive, Suite B100
Plano, TX 75024
Attn: Dawn Wolverton, Secretary
Email: dawn.wolverton@catalystbrands.com
with a copy to:

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

7. Representations and Acknowledgements. The Parties agree, acknowledge, and represent that:

a. the Parties have reviewed the terms and provisions of the Critical Vendor Order and this Trade Agreement and consent to be bound by such terms and that this Trade Agreement is expressly subject to the procedures approved pursuant to the Critical Vendor Order;

b. any payments made on account of the Agreed Supplier Claim shall be subject to the terms and conditions of the Critical Vendor Order;

c. if the Supplier refuses to supply goods or services to the Debtors as provided herein or otherwise fails to perform any of its obligations hereunder, the Debtors may exercise all rights and remedies available under the Critical Vendor Order, the Bankruptcy Code, or applicable law; and

d. in the event of disagreement between the Parties regarding whether a breach has occurred, either Party may apply to the Court for a determination of their relative rights, in which event no action may be taken by either Party, including, but not limited to, discontinuing shipment of goods or provision

of services, as applicable, from the Supplier to the Debtors, until a ruling of the Court is obtained.

8. Confidentiality. In addition to any other obligations of confidentiality between the Supplier and Debtors, the Supplier agrees to hold in confidence and not disclose to any party: (a) this Trade Agreement; (b) any and all payments made by the Debtors pursuant to this Trade Agreement; (c) the terms of payment set forth herein; and (d) the Customary Trade Terms (collectively, the "Confidential Information"); *provided* that if any party seeks to compel the Supplier's disclosure of any or all of the Confidential Information, through judicial action or otherwise, or the Supplier intends to disclose any or all of the Confidential Information, the Supplier shall immediately provide the Debtors with prompt written notice so that the Debtors may seek an injunction, protective order, or any other available remedy to prevent such disclosure; *provided*, *further*, that if such remedy is not obtained, the Supplier shall furnish only such information as the Supplier is legally required to provide.

9. Miscellaneous.

a. The Parties hereby represent and warrant that: (i) they have full authority to execute this Trade Agreement on behalf of the respective Parties; (ii) the respective Parties have full knowledge of, and have consented to, this Trade Agreement; and (iii) they are fully authorized to bind that Party to all of the terms and conditions of this Trade Agreement.

b. This Trade Agreement sets forth the entire understanding of the Parties regarding the subject matter hereof and supersedes all prior oral or written agreements between them. This Trade Agreement may not be changed, modified, amended, or supplemented, except in a writing signed by both Parties. Moreover, Supplier agrees to vote all claims now or hereafter beneficially owned by Supplier in favor of, and not take any direct or indirect action to oppose or impede confirmation of, any chapter 11 plan proposed by the Debtors on a timely basis in accordance with the applicable procedures set forth in any related disclosure statement and accompanying solicitation materials, and timely return a duly-executed ballot to the Debtors in connection therewith as long as such chapter 11 plan provides for a treatment of any Agreed Supplier Claim that is materially consistent with this Trade Agreement.

c. Signatures by facsimile or electronic signatures shall count as original signatures for all purposes.

d. This Trade Agreement may be executed in counterparts, each of which shall be deemed to be an original but all of which shall constitute one and the same agreement.

e. The Parties hereby submit to the exclusive jurisdiction of the Court to resolve any dispute with respect to or arising from this Trade Agreement.

f. This Trade Agreement shall be deemed to have been drafted jointly by the Parties, and any uncertainty or omission shall not be construed as an attribution of drafting by any Party.

[*Signature Page Follows*]

AGREED AND ACCEPTED AS OF THE LATEST DATE SET FORTH BELOW:

[DEBTOR ENTITY]	**[SUPPLIER]**
/s/ DRAFT	/s/ DRAFT
By: [●]	By: [●]
Title: [●]	Title: [●]
	Address: [●]
	[●]
Date: [●], 2026	Date: [●], 2026

Annex 1

Critical Vendor Order

[Attached]

SCHEDULE "E"
Interim Customer Programs Order

Order Filed on February 10, 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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COLE SCHOTZ P.C.
Michael D. Sirota, Esq.
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msirota@coleschotz.com
wusatine@coleschotz.com
fyudkin@coleschotz.com

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

In re:	Chapter 11
EDDIE BAUER LLC, *et al.*,	Case No. 26-11422 (SLM)
Debtors.[1]	(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' proposed 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.

INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO (A) MAINTAIN AND ADMINISTER THEIR CUSTOMER PROGRAMS AND (B) HONOR CERTAIN PREPETITION OBLIGATIONS RELATED THERETO AND (II) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered three (3) through seven (7), is **ORDERED.**

DATED: February 10, 2026

Honorable Stacey L. Meisel
United States Bankruptcy Judge

Upon the Debtors' motion (the "Motion")[1] for entry of an interim order (this "Interim Order"): (a) authorizing, but not directing, the Debtors to (i) maintain and administer their Customer Programs and (ii) honor certain prepetition obligations related thereto; (b) scheduling a final hearing to consider approval of the Motion on a final basis; and (c) 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 under the circumstances 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**:

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

1. The Motion is **GRANTED** on an interim basis as set forth herein.

2. Any objections to the entry of this Interim Order, to the extent withdrawn or settled, are overruled.

3. The final hearing on the Motion will be held on **March 3, 2026, at 1:00 p.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) if any statutory committee has been appointed in these chapter 11 cases, counsel to such committee, on or before **February 24, 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, to: (a) continue to administer the Customer Programs (including, but not limited to, those described in the Motion) currently in effect; (b) honor any undisputed obligations related to the Customer Programs,

whether incurred prepetition or postpetition as they come due, in each case in the ordinary course of business; and (c) modify, replace, supplement, or terminate any Customer Program in the ordinary course of business; *provided* that the relief granted in this Interim Order shall be subject to, and governed by, the relief granted in and any orders entered in connection with, the Store Closing Motion.

5. Any amounts contemplated to be paid, and actually paid, by this Interim Order, shall be subject to, and paid in accordance with, the *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"), *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).

6. Notwithstanding anything to the contrary herein, nothing contained in the Motion or any actions taken pursuant to this 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 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 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.

7. 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.

8. 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 Interim Order.

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

10. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(a).

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

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

13. The Debtors shall serve by e-mail (if available) or by regular mail (if e-mail is unavailable) a copy of this Interim Order and the Motion on all parties required to receive such service pursuant to Bankruptcy Local Rule 9013-5(f) within two business days after the entry of this Interim Order.

14. Any party may move for modification of this Interim Order in accordance with Bankruptcy Local Rule 9013-5(e).

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

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SCHEDULE "F"
Interim Insurance Order

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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

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-and-

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

Order Filed on February 10, 2026
by Clerk,
U.S. Bankruptcy Court
District of New Jersey

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' proposed 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.

DATED: February 10, 2026

Honorable Stacey L. Meisel
United States Bankruptcy Judge

INTERIM ORDER
(I) AUTHORIZING THE DEBTORS
TO (A) MAINTAIN INSURANCE AND SURETY
COVERAGE AND THE SURETY STANDBY LETTER OF
CREDIT ENTERED INTO PREPETITION AND PAY RELATED
PREPETITION OBLIGATIONS AND (B) RENEW, SUPPLEMENT,
MODIFY, OR PURCHASE INSURANCE, SURETY COVERAGE, AND
LETTERS OF CREDIT; AND (II) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered three (3) through ten (10), is **ORDERED**.

Upon the Debtors' motion (the "Motion"),[2] for entry of an interim order (this "Interim Order"): (a) authorizing, but not directing, the Debtors to (i) maintain insurance and surety coverage under the insurance policies, the surety bonds, and the letter of credit entered into prepetition and pay related prepetition obligations in the ordinary course of business and (ii) renew, supplement, modify, or purchase insurance, surety coverage, and letters of credit in the ordinary course of business on a postpetition basis; (b) scheduling a final hearing to consider approval of the Motion on a final basis; and (c) 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 under the circumstances 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

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

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**:

1. The Motion is **GRANTED** on an interim basis as set forth herein.

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

3. The final hearing on the Motion will be held on **March 3, 2026 at 1:00 p.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) if any statutory committee has been appointed in these chapter 11 cases, counsel to such committee, on or **February 24, 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, either directly or through SPARC, as applicable, are authorized, but not directed, on an interim basis, to: (a) maintain, continue, renew, amend, supplement, extend, and/or cancel the existing Insurance Policies in the ordinary course of business, including, but not limited to, the Insurance Policies identified on Exhibit C attached to the Motion and any related agreements; (b) purchase new insurance policies and execute new agreements related thereto in the ordinary course of business; (c) pay any prepetition or postpetition obligations related to the Insurance Policies and any related expenses in cash, including, but not limited to, any amounts owed, either Directly or through SPARC, to the Insurance Carriers, and other related parties as such amounts come due in the ordinary course of business; and (d) replace any of the Insurance Carriers or other parties as necessary, in each case, to the extent that the Debtors determine, in their business judgment, that such action is in the best interest of their estates. To the extent the Debtors seek to enter into any new insurance premium financing agreements, such additional insurance premium financing agreements must be approved by this Court pursuant to section 364 of the Bankruptcy Code.

5. The Debtors, either directly or through SPARC, as applicable, are authorized, but not directed, on an interim basis, to: (a) maintain, continue, renew, amend, supplement, extend, and/or cancel the existing Surety Bond Program in the ordinary course of business, including, but not limited to, the Surety Bonds identified on Exhibit D attached to the Motion and any related

agreements; (b) purchase new surety bonds and/or execute new agreements in connection with the Surety Bond Program in the ordinary course of business; (c) pay any prepetition or postpetition obligations related to the Surety Bond Program and any related expenses in cash, including, but not limited to, any amounts owed to the Surety Providers, and other related parties as such amounts come due in the ordinary course of business; and (d) replace any of the Surety Providers or other parties as necessary, if the Debtors determine, in their business judgment, that doing so is in the best interest of their estates.

6. The Debtors, either directly or through SPARC, as applicable, are authorized, but not directed, on an interim basis, to: (a) maintain, continue, renew, amend, supplement, extend, and/or cancel the existing the Surety Standby Letter of Credit in the ordinary course of business; (b) pay any prepetition or postpetition obligations related to the Surety Standby Letter of Credit and any related expenses in cash, including, but not limited to, any amounts owed to the fronting banks under the Surety Standby Letter of Credit and to any other related parties as such amounts come due in the ordinary course of business; and (c) replace the Surety Standby Letter of Credit as necessary, if the Debtors determine, in their business judgment, that doing so is in the best interest of their estates.

7. The Debtors are authorized, but not directed, to make payments in cash, either directly or through SPARC, on account of any postpetition audits related to the Insurance Policies or the Surety Bonds in the ordinary course of business.

8. The Debtors shall maintain a matrix or schedule of payments made pursuant to this Interim Order. The Debtors shall provide a copy of such matrix/schedule to (a) Otterbourg P.C., counsel to the Prepetition ABL Administrative Agent; (b) Ropes & Gray LLP, counsel to the Consenting Prepetition Term Loan Agent; (c) Choate, Hall & Stewart LLP, counsel to the Prepetition Subordinated Loan Agent; (d) the U.S. Trustee; and (e) counsel to any statutory committee appointed in these chapter 11 cases within fifteen (15) days of the end of each calendar month beginning upon entry of this Interim Order.

9. To the extent that any Insurance Policies, Surety Bonds, the Surety Standby Letter of Credit, or any related obligations, contracts, or agreements are deemed an executory contract within the meaning of section 365 of the Bankruptcy Code, neither this Interim Order nor any payments made in accordance with this Interim Order shall constitute the postpetition assumption of any such Insurance Policies, Surety Bonds, the Surety Standby Letter of Credit, or any related obligation, contract, or agreement pursuant to section 365 of the Bankruptcy Code.

10. To the extent the Debtors subsequently become aware of additional Insurance Policies, Surety Bonds, or Letters of Credit that have not previously been disclosed, or to the extent the Debtors renew or enter into new Insurance Policies, Surety Bonds, or Letters of Credit, the Debtors shall disclose these policies and programs to the U.S. Trustee and the professional advisors to any statutory committees appointed in these chapter 11 cases, as soon as practicable, but in no event later than two (2) business days after discovery, entry into, or renewal of such Insurance Policies, Surety Bonds, or Letters of Credit.

11. Any amounts contemplated to be paid, and actually paid, by this Interim Order, shall be subject to, and paid in accordance with, the *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"), *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).

12. Notwithstanding anything to the contrary herein, nothing contained in the Motion or any actions taken pursuant to this 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 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 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.

13. 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.

14. 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 Interim Order.

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

16. 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.

17. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(a).

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

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

20. The Debtors shall serve by e-mail (if available) or by regular mail (if e-mail is unavailable) a copy of this Interim Order and the Motion on all parties required to receive such service pursuant to Bankruptcy Local Rule 9013-5(f) within two (2) business days after the entry of this Interim Order.

21. Any party may move for modification of this Interim Order in accordance with Bankruptcy Local Rule 9013-5(e).

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

SCHEDULE "G"
Joint Administration Order

In re: 13051269 CANADA INC., Debtor. Tax I.D. No. N/A	Chapter 11 Case No. 26-11421 (SLM)
In re: EDDIE BAUER GIFT CARD SERVICES LLC, Debtor. Tax I.D. No. 27-0586501	Chapter 11 Case No. 26-11423 (SLM)
In re: EDDIE BAUER OF CANADA CORPORATION, Debtor. Tax I.D. No. 98-1230535	Chapter 11 Case No. 26-11424 (SLM)
In re: SPARC EB HOLDINGS LLC, Debtor. Tax I.D. No. 86-3879563	Chapter 11 Case No. 26-11425 (SLM)

Order Filed on February 10, 2026
by Clerk,
U.S. Bankruptcy Court
District of New Jersey

ORDER (I) DIRECTING JOINT ADMINISTRATION OF CHAPTER 11 CASES AND (II) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered four (4) through seven (7), is **ORDERED.**

DATED: February 10, 2026

Honorable Stacey L. Meisel
United States Bankruptcy Judge

Upon the Debtors' motion (the "Motion")[2] for entry of an order: (a) directing the procedural consolidation and joint administration of these chapter 11 cases; 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 under the circumstances 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, 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.

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

3. The above-captioned cases hereby are jointly administrated by this Court for procedural purposes only.

4. Nothing contained in the Motion or this Order shall be deemed or construed as directing or otherwise effecting a substantive consolidation of these chapter 11 cases, and this Order shall be without prejudice to the rights of the Debtors to seek entry of an order substantively consolidating their respective cases.

5. The Debtors shall maintain, and the Clerk of the United States Bankruptcy Court for the District of New Jersey shall keep, one consolidated docket, one file, and one consolidated service list for these chapter 11 cases.

6. All pleadings, papers, and documents filed in the Lead Case shall bear the caption as shown in **Exhibit 1** attached hereto.

7. The caption shown in **Exhibit 1** attached hereto satisfies the requirements set forth in section 342(c)(1) of the Bankruptcy Code.

8. All lists, schedules, and statements shall be filed and docketed in the specific Debtor's case to which they are applicable.

9. Any party-in-interest may request joint hearings on matters pending in any of these chapter 11 cases.

10. If pleadings, papers, or documents have been filed in any of the above-captioned cases other than the Lead Case prior to the entry of this Order, and those matters have not yet been heard and decided, the party who filed the pleading, paper, or document shall (a) refile the pleading, paper, or document in the Lead Case within three business days of the entry of this Order,

(b) set the pleading, paper, or document for hearing before the judge assigned to the Lead Case, and (c) notice the hearing to all appropriate parties.

11. The Clerk shall file a copy of this Order in the Lead Case and each of the affiliated Debtor cases. A docket entry shall be made in each of the above-captioned chapter 11 cases, except the chapter 11 case of Eddie Bauer LLC, substantially as follows:

> An order has been entered in accordance with rule 1015(b) of the Federal Rules of Bankruptcy Procedure directing the procedural consolidation and joint administration of the chapter 11 cases of Eddie Bauer LLC and its affiliated debtors. All further pleadings and papers shall be filed in, and all further docket entries shall be made in, the docket of Eddie Bauer LLC, Case No. 26-11422 (SLM), and that docket should be consulted for all matters affecting these chapter 11 cases.

12. The Debtors shall file individual monthly operating reports for each Debtor and such reports shall be docketed in the Lead Case.

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

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

15. The Debtors shall serve by e-mail (if available) or by regular mail (if e-mail is unavailable) a copy of this Order and the Motion on all parties required to receive such service pursuant to Bankruptcy Local Rule 9013-5(f) within two business days after the entry of this Order.

16. Any party may move for modification of this Order in accordance with Bankruptcy Local Rule 9013-5(e).

17. 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.

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

Exhibit 1

Case Caption

KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
Joshua A. Sussberg, P.C. (*pro hac vice* pending)
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Proposed Co-Counsel to the Debtors and the Debtors in Possession

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
EDDIE BAUER LLC, *et al.*,	Case No. 26-11422 (SLM)
Debtors.[1]	(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' proposed 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.

SCHEDULE "H"
Interim Taxes Order

Order Filed on February 10, 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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-and-

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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' proposed 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.

INTERIM ORDER (I) AUTHORIZING THE PAYMENT OF CERTAIN TAXES AND FEES AND (II) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered three (3) through nine (9), is **ORDERED**.

DATED: February 10, 2026

Honorable Stacey L. Meisel
United States Bankruptcy Judge

Upon the Debtors' motion (the "Motion"),[2] for entry of an interim order (this "Interim Order"): (a) authorizing the Debtors to negotiate, remit, and pay (or use tax credits to offset) various taxes and fees in the ordinary course of business that are payable or become payable during these chapter 11 cases, including any obligations arising on account of any assessments, or otherwise to be owed for periods prior to, including, or following the Petition Date, without regard to whether such obligations accrued or arose before, on, or after the Petition Date, as necessary; (b) scheduling a final hearing to consider approval of the Motion on a final basis; and (c) 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 under the circumstances 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

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

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 Interim Order, to the extent not withdrawn or settled, are overruled.

3. The final hearing on the Motion will be held on **March 3, 2026, at 1:00 p.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), Lauren Bielskie (Lauren.Bielskie@usdoj.gov), and David Gerardi (David.Gerardi@usdoj.gov), One Newark Center, Suite 2100 Newark, New Jersey 07102; and (c) if any statutory committee has been appointed in these chapter 11 cases, counsel to such committee, on or before **February 24, 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, either directly or through SPARC, as applicable, to negotiate, remit, and pay (or use tax credits to offset) the Taxes

and Fees (including those arising as a result of the Audits or corresponding Assessments) in the ordinary course of business that are payable or become payable during these chapter 11 cases, including any obligations owed for periods prior to, including, or following the Petition Date, without regard to whether such obligations accrued or arose before, on, or after the Petition Date, as necessary; *provided* that the Debtors shall not be required to pay any of the Taxes and Fees before such Taxes and Fees are due to the applicable Authority. Notwithstanding anything to the contrary herein or in the Motion, in the event the Debtors make a payment, either directly or through SPARC, with respect to any of the Taxes and Fees for the prepetition portion of any "straddle" period amount, and this Court subsequently determines such amount was not entitled to priority or administrative treatment under section 507(a)(8) or 503(b)(1)(B) of the Bankruptcy Code, the Debtors may (but shall not be required to) seek an order from the Court requiring a return of such amounts, and the payment of such amount shall, upon order of the Court, be refunded to the Debtors.

5. The Debtors are authorized, but not directed, either directly or through SPARC, to settle some or all of the prepetition Taxes and Fees for less than their face amount without further notice or hearing.

6. Notwithstanding anything to the contrary herein or in the Motion, the Debtors are authorized, but not directed, on an interim basis, either directly or through SPARC, as applicable, to file amended tax returns, including for prepetition periods, and pay, either directly or through SPARC, as applicable, any of the Taxes and Fees in cash in connection therewith.

7. The Debtors are authorized either directly or through SPARC, to pay any prepetition or postpetition amounts owed to the Tax Service Providers in cash and to continue to

make payments to the Tax Service Providers in cash as such amounts come due and payable in the ordinary course of business on a postpetition basis.

8. The Debtors shall maintain a matrix or schedule of payments made pursuant to this Interim Order, including the following information: (a) the names of the payee; (b) the nature, date, and amount of the payment; (c) the category or type of payment as characterized in the Motion; and (d) the Debtor or Debtors that made the payment. The Debtors shall provide a copy of such matrix/schedule to (a) Otterbourg P.C., counsel to the Prepetition ABL Administrative Agent; (b) Ropes & Gray LLP, counsel to the Consenting Prepetition Term Loan Agent; (c) Choate, Hall & Stewart LLP, counsel to the Prepetition Subordinated Loan Agent; (d) the U.S. Trustee; and (e) counsel to any statutory committee appointed in these chapter 11 cases within fifteen (15) days of the end of each calendar month beginning upon entry of this Interim Order.

9. Notwithstanding the relief granted herein or any actions taken hereunder, nothing contained in this Interim Order shall create any rights in favor of, or enhance the status of any claim held by, any of the Authorities.

10. To the extent that the Debtors have overpaid any Taxes and Fees, the Debtors are authorized either directly or through SPARC, as applicable, to seek a refund or credit.

11. The Debtors' rights, either directly or through SPARC, as applicable, to contest the validity or priority of any of the Taxes and Fees on any grounds they deem appropriate are reserved and extend to the payment of the Taxes and Fees relating to Audits that have been completed, are in progress, or arise from prepetition periods.

12. Any amounts contemplated to be paid, and actually paid, by this Interim Order, shall be subject to, and paid in accordance with, the *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"), *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).

13. Notwithstanding anything to the contrary herein, nothing contained in the Motion or any actions taken pursuant to this 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 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

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.

14. 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.

15. 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 Interim Order.

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

17. 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.

18. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(a).

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

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

21. The Debtors shall serve by e-mail (if available) or by regular mail (if e-mail is unavailable) a copy of this Interim Order and the Motion on all parties required to receive such service pursuant to Bankruptcy Local Rule 9013-5(f) within two (2) business days after the entry of this Interim Order.

22. Any party may move for modification of this Interim Order in accordance with Bankruptcy Local Rule 9013-5(e).

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

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SCHEDULE "I"
Interim Utility Order

Order Filed on February 10, 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' proposed 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.

INTERIM ORDER
(I) APPROVING THE DEBTORS' PROPOSED ADEQUATE ASSURANCE OF PAYMENT FOR FUTURE UTILITY SERVICES; (II) PROHIBITING UTILITY PROVIDERS FROM ALTERING, REFUSING, OR DISCONTINUING SERVICES; (III) APPROVING THE DEBTORS' PROPOSED PROCEDURES FOR RESOLVING ADEQUATE ASSURANCE REQUESTS, (IV) AUTHORIZING FEE PAYMENTS TO THE UTILITY AGENTS; AND (V) GRANTING RELATED RELIEF

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

DATED: February 10, 2026

Honorable Stacey L. Meisel
United States Bankruptcy Judge

Upon the Debtors' motion (the "Motion")[2] for entry of an interim order (this "Interim Order"): (a) approving the Debtors' proposed adequate assurance of payment for future utility services; (b) prohibiting utility providers from altering, refusing, or discontinuing services; (c) approving the Debtors' proposed procedures for resolving adequate assurance requests; (d) authorizing fee payments to the Debtors' utility agents; (e) scheduling a final hearing to consider approval of the Motion on a final basis; and (f) 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 under the circumstances 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

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

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**:

1. The Motion is **GRANTED** on an interim basis as set forth herein.

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

3. The final hearing on the Motion will be held on **March 3, 2026, at 1:00 p.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), Lauren Bielskie (Lauren.Bielskie@usdoj.gov), and David Gerardi (David.Gerardi@usdoj.gov), One Newark Center, Suite 2100 Newark, New Jersey 07102; and (c) if any statutory committee has been appointed in these chapter 11 cases, counsel to such committee on or before **February 24, 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. Subject to the Adequate Assurance Procedures for resolving Adequate Assurance Requests, the Adequate Assurance Deposit, together with the Debtors' cash on hand and their ability to pay for future Utility Services in the ordinary course of business, shall constitute adequate assurance of future payment as required by section 366(c)(2) of the Bankruptcy Code without prejudice to the rights of Subsequently Identified Utility Providers to seek relief in the future pursuant to section 366(c)(3)(A) of the Bankruptcy Code.

5. The Debtors are authorized to satisfy any prepetition Utility Agent Fees owed to the Utility Agents absent further order of this Court and to continue to utilize the Utility Agents in connection with the administration of the Utility Services on a postpetition basis in the ordinary course of business.

6. The following Adequate Assurance Procedures, outlined below, are hereby approved on an interim basis:

a. The Debtors will serve (which may be via email) a copy of the Motion and this Interim Order to each Utility Provider identified on Exhibit C to the Motion within two (2) business days after entry of this Interim Order.

b. Within twenty (20) calendar days after entry of the Interim Order approving the Debtors' use of cash collateral, subject to paragraphs (c)-(m) below, the Debtors will deposit the Adequate Assurance Deposit in an amount not to exceed $202,000, which is equal to approximately one-half of the Debtors' historical monthly cost of Utility Services from the Utility Providers, into the Adequate Assurance Account.

c. The funds in the Adequate Assurance Account in the amount set forth for each Utility Provider in the column labeled "Proposed Adequate Assurance Amount" on the Utility Providers List attached to the Motion as Exhibit C (as may be amended or modified in accordance with this Interim Order), together with the Debtors' cash on hand and their ability to pay for future Utility Services in the ordinary course of business, shall constitute adequate assurance of payment for the purpose of section 366 of the Bankruptcy Code for each Utility Provider.

d. A Utility Provider may request a disbursement from the Adequate Assurance Account if the Debtors have not satisfied their postpetition payment obligation with respect to the Utility Services in accordance with the terms and conditions of such service and such payment obligation remains unpaid beyond any applicable grace period. No disbursement will be made for an Adequate Assurance Request from the Adequate Assurance Account unless the requesting Utility Provider provides notice to the following parties: (i) the Debtors, Eddie Bauer LLC, 6501 Legacy Drive, Suite B100 Plano, Texas 75024, Attn.: Dawn Wolverton (dawn.wolverton@catalystbrands.com); (ii) proposed co-counsel to the Debtors, (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), 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); (iii) 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) and David Gerardi (David.Gerardi@usdoj.gov); and (iv) any statutory committee appointed in these chapter 11 cases (collectively, the "Notice Parties"). The Debtors shall honor such request within ten business days after the date the request is received by the Debtors, subject to the ability of the Debtors and any such requesting Utility Provider to resolve any dispute regarding such request without the need for further order of this Court. To the extent any Utility Provider receives a disbursement from the Adequate Assurance Account, the Debtors shall replenish the Adequate Assurance Account in the amount so disbursed.

e. A Utility Provider holding a Prepetition Deposit is permitted to maintain its Prepetition Deposit in addition to its right to its applicable allocation of funds in the Adequate Assurance Account; *provided* that the Debtors may reduce the proposed Adequate Assurance Amount with respect to any Utility Provider holding a Prepetition Deposit on a dollar-for-dollar basis by the amount of such Prepetition Deposit such that the proposed Adequate Assurance Amount *plus* such Prepetition Deposit equals approximately one-half of the Debtors' historical monthly cost of Utility Services from such Utility Provider. Such Utility Provider may not, absent a separate order granting relief from section 362 of the Bankruptcy Code following notice and a hearing, apply such Prepetition Deposit to any prepetition amounts that the Debtors owe.

f. The Debtors may reduce or remove a Utility Provider's portion of the Adequate Assurance Deposit with the consent of such Utility Provider at any time during the chapter 11 cases.

g. The portion of the Adequate Assurance Deposit attributable to each Utility Provider (including any additional amount deposited upon request of any applicable Utility Provider) shall be returned to the Debtors (i) automatically, without the need for further order of this Court, upon the earlier of (A) the reconciliation and payment by the Debtors of the Utility Provider's final invoice in accordance with applicable nonbankruptcy law following the Debtors' termination of Utility Services from such Utility Provider, (B) the effective date of any chapter 11 plan confirmed in these chapter 11 cases, (C) the consummation of a sale, pursuant to section 363 of the Bankruptcy Code, of all or substantially all the assets of the Debtors, or (D) the conversion or dismissal of these chapter 11 cases; or (ii) as otherwise ordered by this Court.

h. Any Utility Provider desiring additional assurances of payment in the form of deposits, prepayments, or otherwise must serve a request for additional assurance (an "Adequate Assurance Request") on the Notice Parties within thirty (30) days following the Petition Date. Any Utility Provider that objects to the Debtors' Proposed Adequate Assurance must serve an Adequate Assurance Request on the Notice Parties; *provided* that any Subsequently Identified Utility Provider desiring additional assurance of payment in the form of deposits, prepayments, or otherwise must serve an Adequate Assurance Request on the Notice Parties within fourteen (14) days of service of the Motion and this Interim Order.

i. Any Adequate Assurance Request must: (i) be in writing; (ii) identify the location(s) for which the Utility Services are provided and the account number(s) for such location(s); (iii) include a summary of the Debtors' payment history relevant to the affected account(s), including the outstanding balance for each such account and any associated Prepetition Deposits; (iv) provide evidence that the Debtors have a direct obligation to the Utility Provider; (v) certify that the Utility Provider does not already hold a Prepetition Deposit equal to or greater than approximately one-half of the Debtors' historical monthly cost of Utility Services from such Utility Provider; and (vi) explain why the Utility Provider believes the Proposed Adequate Assurance is insufficient under section 366 of the Bankruptcy Code.

j. Unless a Utility Provider timely serves an Adequate Assurance Request in accordance with this Interim Order, such Utility Provider shall be (i) deemed to have received adequate assurance of payment in satisfaction of section 366 of the Bankruptcy Code and (ii) prohibited from discontinuing, altering, or refusing utility services, otherwise discriminating against the Debtors on account of any unpaid prepetition charges, or requiring additional assurance of payment other than the Proposed Adequate Assurance.

k. Upon the Debtors' receipt of a timely Adequate Assurance Request, the Debtors and the Utility Provider that served such Adequate Assurance Request shall enter a twenty-one-calendar-day (21) period (the "Resolution Period") during which the Debtors may resolve the Utility Provider's Adequate Assurance Request. The Debtors and the Utility Provider may, without notice to any party-in-interest or further order of this Court, extend the Resolution Period by such additional period as they shall mutually agree. During the Resolution Period, the Debtors may, without further order from this Court, resolve any Adequate Assurance Request by mutual agreement with a Utility Provider, and the Debtors may, in connection with any such agreement, provide a Utility Provider with additional adequate assurance of payment, including, but not limited to, cash deposits, prepayments, or other forms of security if the Debtors believe that such adequate assurance is reasonable.

l. If the Debtors and a Utility Provider that timely serves an Adequate Assurance Request are unable to reach a consensual resolution within the Resolution Period, or if a Utility Provider was omitted from the Utility

Providers List and wishes to dispute whether they received adequate assurance of future payment pursuant to the procedures set forth in this Interim Order, as required by section 366 of the Bankruptcy Code, the Debtors will request a hearing before this Court at the next regularly scheduled omnibus hearing to determine the adequacy of assurance of payment with respect to that particular Utility Provider (a "Determination Hearing") pursuant to section 366(c)(3) of the Bankruptcy Code.

m. At all times prior to resolution of such dispute at a Determination Hearing and the entry of any Court order as a result thereof, the relevant Utility Provider shall be prohibited from altering, refusing, or discontinuing service to the Debtors on account of (i) unpaid charges for prepetition services; (ii) a pending Adequate Assurance Request; or (iii) any objections filed in response to the Proposed Adequate Assurance.

7. The Utility Providers, including those Utility Providers paid by the Debtors' landlords, are prohibited from requiring additional adequate assurance of payment other than pursuant to the Adequate Assurance Procedures. Notwithstanding anything to the contrary in this Interim Order, nothing in this Interim Order affects the rights and obligations of the Debtors or their landlords under section 365 of the Bankruptcy Code with respect to nonresidential real property leases.

8. Absent further order of this Court, all Utility Providers, including those Utility Providers paid by the Debtors' landlords or through the Utility Agents, are prohibited from altering, refusing, or discontinuing services on account of any unpaid prepetition charges, the commencement of these chapter 11 cases, or any perceived inadequacy of the Proposed Adequate Assurance.

9. The Debtors are authorized to cause the Adequate Assurance Deposit to be held in the Adequate Assurance Account during the pendency of these chapter 11 cases. No liens senior

to the interests of the Utility Providers shall encumber the Adequate Assurance Deposit or the Adequate Assurance Account until such time as the Adequate Assurance Deposit is returned to the Debtors pursuant to this Interim Order or as otherwise ordered by this Court.

10. The inclusion of any entity in, as well as any omission of any entity from, the Utility Providers List shall not be deemed an admission by the Debtors that such entity is, or is not, a utility within the meaning of section 366 of the Bankruptcy Code, and the Debtors reserve all rights and defenses with respect thereto.

11. The Debtors are authorized, but not directed, to add or remove parties from the Utility Providers List; *provided* that, if a Utility Provider is removed from the Utility Providers List, the Debtors shall provide the applicable Utility Provider with fourteen (14) calendar days' notice thereof and the opportunity to respond to such removal. To the extent that there is any dispute as to the postpetition amounts owed to a Utility Provider or such Utility Provider's removal, such Utility Provider shall not be removed from the Utility Providers List, and no funds shall be removed from the Adequate Assurance Account on account of such Utility Provider, until such dispute has been resolved. To the extent the Debtors and the Utility Provider are unable to reach a consensual resolution within fourteen days of the Debtors' receipt of notice of such dispute, the Debtors shall request a hearing before this Court at the next omnibus hearing date or such other date that the Debtor and the Utility Provider may agree.

12. For any Subsequently Identified Utility Provider, the Debtors shall serve such Utility Provider a copy of this Interim Order, including the Adequate Assurance Procedures, within

two business days of such Subsequently Identified Utility Provider being identified, and provide such Utility Provider fourteen (14) calendar days' notice to object to the inclusion of such Utility Provider on the Utility Providers List. If an objection is received, to the extent the Debtors and the Utility Provider are unable to reach a consensual resolution within fourteen days of the Debtors' receipt of such objection, the Debtors shall request a hearing before this Court at the next omnibus hearing date or such other date that the Debtor and the Utility Provider may agree. The Debtors shall increase the Adequate Assurance Deposit by an amount equal to approximately one-half of the Debtors' historical monthly cost of Utility Services from the Subsequently Identified Utility Provider as soon as possible, but not later than three (3) business days after such Subsequently Identified Utility Provider is identified. The terms of this Interim Order and the Adequate Assurance Procedures shall apply to any Subsequently Identified Utility Provider to the same extent as if the Utility Provider was listed on the original Utility Providers List. The Debtors shall supplement Exhibit C to the Motion with the names of any Subsequently Identified Utility Provider and file the same with the Court and serve on the Subsequently Identified Utility Provider, the U.S. Trustee, and any statutory committee(s) appointed in these cases.

13. The relief granted herein is for all Utility Providers providing Utility Services to the Debtors and is not limited to those parties or entities listed on the Utility Providers List.

14. The Debtors are authorized, but not directed, in their discretion, to make payments on account of Utility Services in the ordinary course of business on a postpetition basis.

15. Any amounts contemplated to be paid, and actually paid, by this Interim Order, shall be subject to, and paid in accordance with, the *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"), *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).

16. Notwithstanding anything to the contrary herein, nothing contained in the Motion or any actions taken pursuant to this 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 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 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.

17. 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.

18. 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 Interim Order.

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

20. 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.

21. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(a).

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

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

24. The Debtors shall serve by e-mail (if available) or by regular mail (if e-mail is unavailable) a copy of this Interim Order and the Motion on all parties required to receive such service pursuant to Bankruptcy Local Rule 9013-5(f) within two (2) business days after the entry of this Interim Order.

25. Any party may move for modification of this Interim Order in accordance with Bankruptcy Local Rule 9013-5(e).

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

SCHEDULE "J"
Claims Agent Order

Order Filed on February 10, 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) (Joint Administration Requested)

[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' proposed 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) AUTHORIZING THE APPOINTMENT OF STRETTO, INC. AS CLAIMS AND NOTICING AGENT EFFECTIVE AS OF THE PETITION DATE AND (II) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered three (3) through ten (10), is **ORDERED**.

DATED: February 10, 2026

Honorable Stacey L. Meisel
United States Bankruptcy Judge

Upon the Debtors' application (the "Application"),[2] for entry of an order (this "Order"): (a) authorizing, but not directing, the appointment of Stretto, Inc. ("Stretto") as claims and noticing agent ("Claims and Noticing Agent") in the Debtors' chapter 11 cases effective as of the Petition Date, pursuant to 28 U.S.C. § 156(c), section 105(a) of the Bankruptcy Code, Bankruptcy Rule 2002(f), and the Court's *General Order Governing Protocol for the Retention of Claims and Noticing Agents Under 28 U.S.C. § 156(c) Pending Adoption of Local Rule* (the "Claims and Noticing Agent Retention Protocol"), and the terms of the Services Agreement, and (b) granting related relief, all as more fully set forth in the Application; and upon the First Day Declaration, the Betance Declaration, and the Coulombe 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 Application 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 Application and opportunity for a hearing on the Application were appropriate under the circumstances and no other notice need be provided; and this Court having reviewed the Application 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 meaning ascribed to them in the Application.

before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Application 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**:

1. The Application is **GRANTED** as set forth herein.

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

3. The Debtors are authorized to retain Stretto as Claims and Noticing Agent, effective as to the Petition Date, pursuant to the terms of the Services Agreement in the form attached hereto as **Exhibit 1** and the Claims and Noticing Agent Retention Protocol, as modified by this Order, and Stretto is authorized and directed to perform noticing services and to receive, maintain, record, and otherwise administer the proofs of claim filed in these chapter 11 cases, and all related tasks, all as described in the Application.

4. Any services Stretto will provide relating to the Debtors' schedules of assets and liabilities and statements of financial affairs shall be limited to administrative and ministerial services. The Debtors shall remain responsible for the content and accuracy of their schedules of assets and liabilities and statements of financial affairs.

5. Stretto shall serve as the custodian of court records and shall be designated as the authorized repository for all proofs of claim filed in these chapter 11 cases and is authorized and directed to maintain official Claims Registers for each of the Debtors and to provide the Clerk with a certified duplicate of any and all proofs of claim upon the request of the Clerk. The Clerk shall

provide Stretto with Electronic Case Filing ("ECF") credentials that allow the Claims and Noticing Agent to receive ECF notifications, file certificates, and/or affidavits of service.

6. Stretto is authorized and directed to provide public access to every proof of claim unless otherwise ordered by the Court and to obtain a post office box or address for the receipt of proofs of claim.

7. Stretto is authorized to take such other action to comply with all the duties set forth in the Application.

8. The Debtors are authorized to compensate Stretto in accordance with the terms of the Services Agreement, as may be modified by mutual agreement between the Debtors and Stretto, upon the receipt of reasonably detailed invoices setting forth the services provided by Stretto and the rates charged thereof and to reimburse Stretto for all reasonable and necessary expenses it may incur, upon the presentation of appropriate documentation, without the need for Stretto to file fee applications or otherwise seek Court approval for the payment of compensation for services rendered and reimbursement of expenses incurred.

9. Stretto shall maintain records of all services showing dates, categories of services, fees charged, and expenses incurred, and shall serve monthly invoices on (a) the Debtors and their counsel, (b) the U.S. Trustee, (c) counsel to any official committee appointed in these chapter 11 cases, and (d) any party in interest who specifically requests service of the monthly invoices.

10. Parties shall have ten (10) days from receipt of the invoice to review such invoice and raise any objections, either formally through the filing of an objection with the Court or informally through a writing served on Stretto, to the fees and expenses being requested by Stretto.

If an objection is interposed, the parties shall meet and confer in an attempt to resolve any dispute that may arise relating to the Services Agreement or Stretto's monthly invoices; *provided* that the parties may seek resolution of the matter from the Court if such efforts prove unsuccessful. If no objection has been raised, the Debtors are authorized to pay Stretto the full amount of the requested fees and expenses upon expiration of the ten-day review period without further order of the Court. If an objection has been raised, the Debtors may not pay the objected-to amount pending agreement of the parties entry of an order of this Court authorizing such payment. Notwithstanding anything to the contrary contained in the Services Agreement, no late charges shall accrue on any invoices.

11. Pursuant to section 503(b)(1)(A) of the Bankruptcy Code, Stretto's fees and expenses shall be an administrative expense of the Debtors' estates. Stretto may apply its retainer to all prepetition invoices, which retainer shall be replenished to the original retainer amount, and, thereafter, Stretto may hold its retainer during these chapter 11 cases as security for the payment of fees and expenses incurred under the Services Agreement.

12. The Debtors are authorized to indemnify Stretto under the terms of the Services Agreement, as modified pursuant to this Order.

13. Stretto shall not be entitled to indemnification, contribution, or reimbursement pursuant to the Services Agreement for services other than the services provided under the Services Agreement, unless such services and the indemnification, contribution, or reimbursement thereof are approved by the Court.

14. Notwithstanding anything to the contrary in the Services Agreement, the Debtors shall have no obligation to indemnify Stretto, or provide contribution or reimbursement to Stretto,

for any losses, claims, damages, judgments, liabilities, or expenses that are either: (i) judicially determined (the determination having become final) to have arisen from Stretto's gross negligence, willful misconduct, bad faith, or actual fraud; (ii) for a contractual dispute in which the Debtors allege the breach of Stretto's contractual obligations if the Court determines that indemnification, contribution, or reimbursement would not be permissible pursuant to *In re United Artists Theatre Co. v. Walton*, 315 F.3d 217, 229–34 (3d Cir. 2003); or (iii) settled prior to a judicial determination under (i) or (ii), but determined by this Court, after notice and a hearing, to be a claim or expense for which Stretto should not receive indemnity, contribution, or reimbursement under the terms of the Services Agreement, as modified by this Order.

15. If, before the earlier of the entry of an order (i) confirming a chapter 11 plan in these chapter 11 cases (that determination having become a final order no longer subject to appeal) or (ii) closing these chapter 11 cases, Stretto believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution, and/or reimbursement obligations under the Services Agreement, as modified by this Order, including, without limitation, the advancement of defense costs, Stretto must file an application therefor in this Court, and the Debtors shall not pay any such amounts to Stretto before the entry of an order of this Court approving the payment. This paragraph is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by Stretto for indemnification, contribution, or reimbursement and does not limit the duration of the Debtors' obligation to indemnify Stretto. All parties in interest shall retain the right to object to any demand by Stretto for indemnification, contribution, or reimbursement.

16. In the event Stretto is unable to provide the services set out in this Order, Stretto shall immediately notify the Clerk and Debtors' counsel and, upon approval of the Court, shall cause all original proofs of claim and computer information to be turned over to another claims and noticing agent with the advice and consent of the Clerk and Debtors' counsel.

17. Prior to any increases in Stretto's rates for any individual retained by Stretto and providing services in these cases, excluding annual "step increases" historically awarded by Stretto in the ordinary course to employees due to advancing seniority and promotion, Stretto shall file a supplemental affidavit with the Court and provide ten business days' notice to the Debtors, the U.S. Trustee, and any official committee. If any such increase represents an increase greater than 10% from the previously effective level, Stretto shall provide thirty days' notice to the Company of such increase. The supplemental affidavit shall explain the basis for the requested rate increases in accordance with section 330(a)(3)(F) of the Bankruptcy Code and state whether the Debtors have consented to the rate increase. The U.S. Trustee retains all rights to object to any rate increase on all grounds including, but not limited to, the reasonableness standard provided for in section 330 of the Bankruptcy Code, and all rates and rate increases are subject to review by the Court.

18. Notwithstanding anything to the contrary contained in the Application, the Betance Declaration, or the Services Agreement, termination of Stretto's retention shall only commence upon entry of an order by this Court terminating Stretto's retention.

19. The Debtors may submit a separate retention application, pursuant to section 327(a) of the Bankruptcy Code and/or any applicable law, for work that is to be performed by Stretto but that is not specifically authorized by this Order.

20. Notwithstanding paragraph 3(c) of the Services Agreement, in the event of conversion of these cases to cases under chapter 7, nothing in this Order prevents a chapter 7 trustee from seeking an order terminating Stretto's services.

21. Stretto shall not cease providing claims processing services during these chapter 11 cases for any reason, including nonpayment, without an order of the Court.

22. Notwithstanding anything to the contrary contained in the Services Agreement, including paragraph 6 thereof, by this Order, the Court is not authorizing Stretto to establish financial accounts with financial institutions on behalf of the Debtors other than one or more professional fee escrow accounts and/or escrow accounts established to hold good-faith deposits in connection with the Debtors' postpetition sale process.

23. In the event of any inconsistency between the Services Agreement and this Order, this Order shall govern.

24. Any amounts contemplated to be paid, and actually paid, by this Order, shall be subject to, and paid in accordance with, the *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"), *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).

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

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

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

[*Remainder of Page Intentionally Left Blank*]

Exhibit 1

Services Agreement

Services Agreement

This Services Agreement (this "**Agreement**") is entered into as of 1/22/2026, 2026 between Stretto, Inc. ("**Stretto**") and Eddie Bauer LLC (together with certain of its affiliates and subsidiaries, the "**Company**").[1]

In consideration of the promises set forth herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Services

(a) Stretto agrees to provide the Company with consulting services regarding (i) legal noticing, maintenance of claims registers, creditor mailing matrices, an electronic platform for filing proofs of claim, plan solicitation, balloting, tabulation of votes, disbursements, and administrative support in preparation of schedules of assets and liabilities and statements of financial affairs ("**Claims Administration, Noticing, and Solicitation Services**"); and (ii) crisis communications, claims analysis and reconciliation, preference analysis and recovery, contract review and analysis, case research, public securities, depository management, treasury services, confidential online workspaces or data rooms (publication to which shall not violate the confidentiality provisions of this Agreement), and any other services agreed upon by the parties or otherwise required by applicable law, governmental regulations, or court rules or orders (all such services collectively, the "**Services**").

(b) The Company acknowledges and agrees that Stretto will often take direction from the Company's representatives, employees, agents, and/or professionals (collectively, the "**Company Parties**") with respect to providing Services hereunder. The parties agree that Stretto may rely upon, and the Company agrees to be bound by, any requests, advice, or information provided by the Company Parties to the same extent as if such requests, advice, or information were provided by the Company.

(c) The Company agrees and understands that Stretto shall not provide the Company or any other party with legal advice.

2. Rates, Expenses and Payment

(a) Stretto will provide the Services on an as-needed basis and upon request or agreement of the Company. Stretto's charges for Services through the effective date of a chapter 11 plan shall be at the rates attached hereto as **Exhibit C** (the "**Preferred Rate Structure**"). The Company agrees that the Preferred Rate Structure shall not be applicable to Services provided to the entity or entities (including the Company) responsible for implementing a confirmed and effective chapter 11 plan and that such Services will be provided at Stretto's then prevailing rates. The Company agrees to pay for reasonable and documented out of pocket expenses incurred by Stretto in connection with providing Services hereunder.

(b) Stretto will bill the Company no less frequently than monthly. All invoices shall be due and payable within 3 business days of receipt. Where an expense or group of expenses to be incurred is expected to exceed $10,000 (e.g., publication notice), Stretto may require advance

[1] The Company shall include, to the extent applicable, the Company, as debtor and debtor in possession in any chapter 11 case, together with any affiliated debtors and debtors in possession whose chapter 11 cases are jointly administered with the Company's chapter 11 case. Each affiliated entity shall be jointly and severally liable for the Company's fees and expenses.

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or direct payment from the Company before the performance of Services hereunder. If any amount is unpaid as of 30 days after delivery of an invoice, the Company agrees to pay a late charge equal to 1.5% of the total amount unpaid every 30 days.

(c) In the case of a dispute with respect to an invoice amount, the Company shall provide a detailed written notice of such dispute to Stretto within 10 days of receipt of the invoice.

(d) The undisputed portion of the invoice will remain due and payable immediately upon receipt thereof. Late charges shall not accrue on any amounts disputed in good faith.

(e) The Company shall pay any reasonable and documented fees and expenses for Services relating to, arising out of, or resulting from any error or omission made by the Company or the Company Parties.

(f) The Company shall pay or reimburse any taxes that are applicable to Services performed hereunder or that are measured by payments made hereunder and are required to be collected by Stretto or paid by Stretto to a taxing authority.

(g) Upon execution of this Agreement, the Company shall pay Stretto an advance of $100,000. Stretto may use such advance against unpaid fees and expenses hereunder. Stretto may use the advance against all prepetition or postpetition fees and expenses, as applicable. Company shall upon Stretto's request, which request may take the form of an invoice, replenish the advance to the original advance amount. Stretto may also, at its option hold such advance to apply against unpaid fees and expenses hereunder.

(h) Stretto reserves the right to make reasonable increases to the Preferred Rate Structure on a periodic basis. If any such increase represents an increase greater than 10% from the previously effective level, Stretto shall provide 30 days' notice to the Company of such increase.

(i) Payments to Stretto under the terms of this Agreement for services rendered, may be remitted by Company using either (or both) of the following methods:

Wire Transmission
Bank Name – Banc of California
Bank Address – 110 West A Street, Suite 100, San Diego, CA 92101
ABA – 122238200
Account Number – 1000681781
Account Name – Stretto, Inc.

Check
Stretto, Inc.
Attn: Accounts Receivable
410 Exchange, Suite 100
Irvine, CA 92602

3. Retention in Bankruptcy Case

(a) If the Company commences a case pursuant to title 11 of the United States Code (the "**Bankruptcy Code**"), the Company promptly shall file any necessary application with the Bankruptcy Court to retain Stretto to provide the Services. The form and substance of such applications and any order approving them shall be reasonably acceptable to Stretto.

(b) If the Company seeks authorization in a chapter 11 case to obtain postpetition financing, including debtor-in-possession loans or use of cash collateral, the Company shall include

Stretto's reasonable and documented fees and expenses incurred hereunder in any professional compensation carve-out.

(c) If any Company chapter 11 case converts to a case under chapter 7 of the Bankruptcy Code, Stretto will continue to be paid for Services pursuant to 28 U.S.C. § 156(c) and the terms hereunder.

4. Confidentiality

(a) The Company and Stretto agree to keep confidential all non-public records, systems, procedures, software, and other information received from the other party in connection with the Services provided hereunder; provided, however, that if any such information was publicly available, already in the receiving party's possession or known to it, independently developed by the receiving party, lawfully obtained by the receiving party from a third party, or required to be disclosed by law, then the receiving party shall bear no responsibility for publicly disclosing such information.

(b) If either party reasonably believes that it is required to disclose any confidential information pursuant to an order from a governmental authority, (i) such party shall provide written notice to the other party promptly after receiving such order, to allow the other party sufficient time, if possible, to seek any remedy available under applicable law to prevent disclosure of the information; and (ii) such party will limit such disclosure to the extent such party's counsel in good faith determines such disclosure can be limited.

5. Property Rights

Stretto reserves to itself and its agents all property rights in and to all materials, concepts, creations, inventions, works of authorship, improvements, designs, innovations, ideas, discoveries, know-how, techniques, programs, systems, specifications, applications, processes, routines, manuals, documentation, and any other information or property (collectively, "**Property**") furnished by Stretto for itself or for use by the Company hereunder. The foregoing definition of Property shall include any and all data, from any source, downloaded, stored, and maintained by Stretto's technology infrastructure. Fees and expenses paid by the Company do not vest in the Company any rights in such Property. Such Property is only being made available for the Company's use during and in connection with the Services provided by Stretto hereunder.

6. Bank Accounts

At the request of the Company or the Company Parties, Stretto shall be authorized to establish accounts with financial institutions in the name of and as agent for the Company to facilitate cash management and distributions pursuant to a chapter 11 plan or other transaction. To the extent that certain financial products are provided to the Company pursuant to Stretto's agreement with financial institutions, Stretto may receive compensation from such institutions for the services Stretto provides pursuant to such agreement.

7. Term and Termination

(a) This Agreement shall remain in effect until terminated by either party: (i) on 30 days' prior written notice to other party; or (ii) immediately upon written notice for Cause (as defined herein). "**Cause**" means (i) bad faith, fraud, gross negligence, or willful misconduct of Stretto that causes material harm to the Company's restructuring, (ii) the failure of the Company to pay any undisputed Stretto invoices for more than 60 days from the date of invoice or (iii) the

accrual of invoices or unpaid Services in excess of the advance held by Stretto where Stretto reasonably believes it likely will not be paid.

(b) If this Agreement is terminated after Stretto is retained pursuant to Bankruptcy Court order, the Company promptly shall seek entry of a Bankruptcy Court order discharging Stretto of its duties under such retention, which order shall be in form and substance reasonably acceptable to Stretto.

(c) If this Agreement is terminated, the Company shall remain liable for all undisputed amounts then accrued and/or due and owing to Stretto hereunder.

(d) If this Agreement is terminated, Stretto shall coordinate with the Company and, to the extent applicable, the clerk of the Bankruptcy Court, to maintain an orderly transfer of record keeping functions, and Stretto shall provide the necessary staff, services, and assistance required for such an orderly transfer. The Company agrees to pay for such Services pursuant to the Preferred Rate Structure.

8. No Representations or Warranties

Stretto makes no representations or warranties, express or implied, regarding the services and products sold or licensed to the Company hereunder or otherwise with respect to this Agreement, including, without limitation, any express or implied warranty of merchantability, fitness or adequacy for a particular purpose or use, quality, productiveness, or capacity. Notwithstanding the foregoing, if the above disclaimer is not enforceable under applicable law, such disclaimer will be construed by limiting it so as to be enforceable to the extent compatible with applicable law.

9. Indemnification

(a) To the fullest extent permitted by applicable law, the Company shall indemnify and hold harmless Stretto and its members, directors, officers, employees, representatives, affiliates, consultants, subcontractors, and agents (collectively, the "**Indemnified Parties**") from and against any and all losses, claims, damages, judgments, liabilities, and expenses, whether direct or indirect (including, without limitation, counsel fees and expenses) (collectively, "**Losses**") resulting from, arising out of, or related to Stretto's performance hereunder. Without limiting the generality of the foregoing, Losses include any liabilities of the Indemnified Parties resulting from claims by any third parties against any Indemnified Party.

(b) Stretto and the Company shall notify each other in writing promptly upon the assertion, threat or commencement of any claim, action, investigation, or proceeding that either party becomes aware of with respect to the Services provided hereunder.

(c) The Company's indemnification of Stretto hereunder shall exclude Losses resulting from Stretto's bad faith, fraud, gross negligence, or willful misconduct.

(d) The Company's indemnification obligations hereunder shall survive the termination of this Agreement.

10. Limitations of Liability

Except as expressly provided herein, Stretto's liability to the Company for any Losses, unless due to Stretto's bad faith, fraud, gross negligence, or willful misconduct, shall be limited to the total amount paid by the Company to Stretto for the portion of the particular work that gave rise to the alleged Loss. In no event shall Stretto be liable for any indirect, special, or consequential damages (such as loss of anticipated profits or other economic loss) in connection with or arising out of the Services provided hereunder.

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11. Company Data

(a) The Company is responsible for, and Stretto does not verify, the accuracy of the programs, data and other information it or any Company Party submits for processing to Stretto and for the output of such information, including, without limitation, with respect to preparation of statements of financial affairs and schedules of assets and liabilities (collectively, "**SOFAs and Schedules**"). Stretto bears no responsibility for the accuracy and content of SOFAs and Schedules, and the Company is deemed hereunder to have approved and reviewed all SOFAs and Schedules filed on its behalf.

(b) The Company agrees, represents, and warrants to Stretto that before delivery of any information to Stretto: (i) the Company has full authority to deliver such information to Stretto; (ii) to the best of its knowledge at the time the data was provided, the Company believes it has complied with all applicable data protection laws in the collection and retention of personal data (including providing any required notices and/or disclosures to data subjects, consumers, or other necessary parties); and (iii) Stretto is authorized to use such information to perform Services hereunder and as otherwise set forth in this Agreement.

(c) The Company also agrees and represents that, before knowing delivery of any information to Stretto that is personal data subject to the GDPR or other data protection laws, Company shall notify Stretto of the impending delivery and request any modification to this Agreement that Company believes may be required by the applicable data protection laws with respect to that personal data. For the avoidance of doubt, Stretto shall not be required to comply with data protection laws and regulations unless and until they take effect during the term of the Agreement and are applicable to the information Company delivers to Stretto. Personal data shall have the meaning assigned to the terms "personal data" and/or "personal information" under the applicable data protection laws.

(d) If Company notifies Stretto of the applicability of the GDPR to personal data delivered pursuant to this Agreement, the parties agree that the Agreement shall be subject to the terms set forth in the GDPR Addendum attached hereto as **Exhibit A** and incorporated herein in its entirety by reference.

(e) Attached hereto as **Exhibit B** and incorporated herein in its entirety by reference are notification procedures in the event of a Data Security Incident (as defined therein).

(f) Any data, storage media, programs or other materials furnished to Stretto by the Company may be retained by Stretto until the Services provided hereunder are paid in full. The Company shall remain liable for all reasonable and documented fees and expenses incurred by Stretto under this Agreement as a result of data, storage media or other materials maintained, stored, or disposed of by Stretto. Any such disposal shall be in a manner requested by or acceptable to the Company; provided that if the Company has not utilized Stretto's Services for a period of 90 days or more, Stretto may dispose of any such materials in a manner to be determined in Stretto's sole reasonable discretion, and be reimbursed by the Company for the expense of such disposition, after giving the Company 30 days' notice. The Company agrees to initiate and maintain backup files that would allow the Company to regenerate or duplicate all programs, data, or information provided by the Company to Stretto.

(g) Notwithstanding the foregoing, if Stretto is retained pursuant to Bankruptcy Court order, disposal of any Company data, storage media, or other materials shall comply with any applicable court orders and rules or clerk's office instructions.

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12. California Consumer Privacy Act.

(a) Definitions. In this Section 12,
   (i) "**CCPA**" means the California Consumer Privacy Act of 2018, including amendments and final regulations;
   (ii) "**Personal Information**" has the same meaning given to such term under section 1798.140 of the CCPA and is limited to Personal Information contained in any Company data provided to Stretto by the Company in order for Stretto to provide Services under this Agreement; and
   (iii) "**Commercial Purposes**", "**Sell**", "**Share**", "**Business**", and "**Service Provider**" have the same meanings assigned to them in section 1798.140 of the CCPA.

(b) Relationship Between the Parties. To the extent the Company is considered a Business under the CCPA, and subject to the terms of this Section 12, Stretto will act solely as Company's Service Provider with respect to Personal Information.

(c) Restrictions. Stretto will not: (i) Sell or Share Personal Information, (ii) retain, use, or disclose Personal Information for any purpose other than for the specific purpose of performing the Services specified in this Agreement, including retaining, using, or disclosing Personal Information for any Commercial Purpose other than providing the Services specified in this Agreement unless otherwise permitted under the CCPA; (iii) retain, use, or disclose the Personal Information outside the direct business relationship between Stretto and the Company; or (iv) combine the Personal Information that Stretto receives from, or on behalf of, the Company with Personal Information that it receives from, or on behalf of, another person or persons, or collects from its own interaction with a consumer, except as permitted by CCPA.

13. Non-Solicitation

The Company agrees that neither it nor any of its subsidiaries or affiliates shall directly or indirectly solicit for employment, employ, or otherwise retain as employees, consultants, or otherwise, any employees of Stretto during the term of this Agreement and for a period of 12 months after termination thereof unless Stretto provides prior written consent to such solicitation or retention.

14. Force Majeure

Whenever performance by Stretto of any of its obligations hereunder is materially prevented or impacted by reason of any act of God, government requirement, strike, lock-out or other industrial or transportation disturbance, fire, flood, epidemic, lack of materials, law, regulation or ordinance, act of terrorism, war or war condition, or by reason of any other matter beyond Stretto's reasonable control, then such performance shall be excused.

15. Choice of Law

The validity, enforceability, and performance of this Agreement shall be governed by and construed in accordance with the laws of the State of New York.

16. Arbitration

Any dispute arising out of or relating to this Agreement or the breach thereof shall be finally resolved by arbitration administered by the American Arbitration Association under its Commercial Arbitration Rules, and judgment upon the award rendered by the arbitrators may be entered in any court having

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jurisdiction. There shall be three arbitrators named in accordance with such rules. The arbitration shall be conducted in the English language in Irvine, California in accordance with the United States Arbitration Act. Notwithstanding the foregoing, upon commencement of any chapter 11 case(s) by the Company, any disputes related to this Agreement shall be decided by the bankruptcy court assigned to such chapter 11 case(s).

17. Integration: Severability; Modifications: Assignment

(a) Each party acknowledges that it has read this Agreement, understands it, and agrees to be bound by its terms, and further agrees that it is the complete and exclusive statement of the agreement between the parties, which supersedes and merges all prior proposals, understandings, agreements, and communications between the parties relating to the subject matter hereof.

(b) If any provision of this Agreement shall be held to be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall in no way be affected or impaired thereby.

(c) This Agreement may be modified only by a writing duly executed by an authorized representative of the Company and an officer of Stretto.

(d) This Agreement and the rights and duties hereunder shall not be assignable by the parties hereto except upon written consent of the other; provided, however, that Stretto may assign this Agreement to a wholly-owned subsidiary or affiliate without the Company's consent.

18. Electronic Signatures; Effectiveness of Counterparts

This Agreement may be executed with electronic signatures using DocuSign or a similar service that provides a complete, automated history of the sending and signing, including key event timestamps. If the Parties execute this Agreement electronically, they agree that their electronic signatures are the legally binding equivalent to their handwritten signatures. This Agreement may be executed in two or more counterparts, each of which will be deemed an original, but all of which shall constitute one and the same agreement. This Agreement will become effective when one or more counterparts have been signed by each of the parties and delivered to the other party, which delivery may be made by exchange of copies of the signature page by fax or email.

19. Notices

All notices and requests in connection with this Agreement shall be sufficiently given or made if given or made in writing via hand delivery, overnight courier, U.S. Mail (postage prepaid) or email, and addressed as follows:

If to Stretto: Stretto
410 Exchange, Ste. 100
Irvine, CA 92602
Attn: Sheryl Betance
Tel: 714.716.1872
Email: sheryl.betance@stretto.com

If to the Company: Eddie Bauer LLC
6501 Legacy Drive, Suite B100
Plano, TX 74024
Attention: Dawn Wolverton, Secretary

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

IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the date first above written.

STRETTO, INC.

Sheryl Betance

By: Sheryl Betance

Title: Senior Managing Director

Eddie Bauer LLC

Signed by:
Dawn Wolverton
8EDDB927ED7C4AF...

By: Dawn Wolverton

Title: Secretary

Exhibit A

GDPR Addendum

This GDPR Addendum is a part of the Services Agreement (the "**Agreement**") by and between Stretto (the "**Processor**") and the Company (together, the "**Parties**") only if Company notifies Processor in advance of processing relevant data that such data is subject to the GDPR pursuant to Paragraphs 11(c) and 11(d) of the Agreement[2].

RECITALS

WHEREAS,

(A) The Processor and the Company have agreed to the following terms regarding the Processing of Company Personal Data.

(B) The Company acts as a Controller of the Company Personal Data.

(C) The Company wishes to subcontract certain Services, pursuant to the Agreement, which imply and require the processing of personal data, to the Processor.

(D) The Company instructs the Processor to process Company Personal Data.

(E) The Parties seek to implement a data processing agreement that complies with the requirements of the current legal framework in relation to data processing and with the Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation or "**GDPR**").

NOW THEREFORE, the Company and the Processor agree as follows:

1. **Definitions.** The parties agree that the following terms, when used in this GDPR Addendum, shall have the following meanings.

   (a) "**Addendum**" shall mean this GDPR Addendum;

   (b) "**Company Personal Data**" means any Personal Data Processed by the Processor or a Subprocessor on behalf of the Company pursuant to or in connection with the Agreement, and may include, for example, Personal Data of Company's employees, clients, customers, creditors, equity interest holders, or counter-parties;

   (c) "**Data Protection Laws**" means EU Directive 95/46/EC, as transposed into domestic legislation of each Member State and as amended, replaced or superseded from time to time, including by the GDPR and laws implementing or supplementing the GDPR;

[2] Capitalized terms utilized but not defined in the GDPR Addendum have the meanings ascribed to them in the Agreement.

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(d) "**Services**" means the services the Processor provides to the Company pursuant to the Agreement;

(e) "**Subprocessor**" means any person appointed by or on behalf the Processor to process Personal Data on behalf of the Company in connection with the Agreement;

(f) "**Technical and organizational security measures**" means those measures aimed at protecting Personal Data against accidental or unlawful destruction or accidental loss, alteration, unauthorized disclosure or access, in particular where the processing involves the transmission of data over a network, and against all other unlawful forms of processing;

(g) The terms "**Commission**", "**Controller**", "**Data Subject**", "**Member State**", "**Personal Data**", "**Personal Data Breach**", "**Processor**", "**Processing**", "**Special Categories of Personal Data**", and "**Supervisory Authority**" shall have the same meaning as in the GDPR, and their derivative terms shall be construed accordingly.

2. **Obligations of the Company.** The Company agrees and warrants:

(a) that the Processing, including the transfer itself, of the Company Personal Data has been and will continue to be carried out in accordance with the relevant provisions of the applicable Data Protection Laws (and, where applicable, has been notified to the relevant authorities of the Member State);

(b) that it has instructed and throughout the duration of the Services will instruct the Processor to process the Company Personal Data transferred only on the Company's behalf and in accordance with the applicable Data Protection Laws, the Agreement, and this Addendum;

(c) that the Processor will implement appropriate technical and organizational security measures with respect to the Personal Data;

(d) that after assessment of the requirements of the applicable Data Protection Laws, the technical and organizational security measures implemented by Processor are appropriate to protect the Company Personal Data against accidental or unlawful destruction or accidental loss, alteration, unauthorized disclosure or access, in particular where the processing involves the transmission of data over a network, and against all other unlawful forms of processing, and that these measures ensure a level of security appropriate to the risks presented by the processing and the nature of the data to be protected having regard to the state of the art and the cost of their implementation;

(e) that it will ensure compliance with the technical and organizational security measures; and

(f) that the Company Personal Data transferred to Processor does not include or involve any special categories of data, as defined by Article 9 of the GDPR.

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3. **Obligations of the Processor.** The Processor agrees:

(a) to comply with the Data Protection Laws;

(b) to process the Company Personal Data only on behalf of the Company and in compliance with the Company's instructions and this Addendum unless required to do so by Data Protection Laws to which Processor is subject; in such a case, the Processor shall inform the Company of that legal requirement before processing, unless that law prohibits such information on important grounds of public interest; if Processor cannot comply with the Company's instructions, it agrees to inform promptly the Company of its inability to comply with such instructions, in which case the Parties shall work together in good faith to resolve Processor's inability to process Personal Data pursuant to the Company's instructions for no less than thirty (30) days, and failing resolution, Company is entitled to suspend the processing of Personal Data and/or terminate the Agreement;

(c) in the event the Processor becomes aware of a change in legislation which is likely to have a substantial adverse effect on the warranties and obligations provided by the Clauses, it will promptly notify the change to the Company as soon as it is aware, in which case the Company is entitled to suspend the transfer of data and/or terminate the Agreement;

(d) that it has implemented reasonable and appropriate technical and organizational security measures before processing the Company Personal Data;

(e) that it will promptly notify the Company about:

(i) any legally binding request for disclosure of the Company Personal Data required by law, subpoena, warrant, court order, government agency, or law enforcement unless otherwise prohibited by law, subpoena, warrant, court order, government agency, or law enforcement;

(ii) any Personal Data Breach ; and

(iii) any request received directly from any Data Subject and shall not otherwise respond to such request, unless required by Data Protection Laws;

(f) to respond promptly to reasonable inquiries from the Company relating to Processor's processing of the Company Personal Data and to abide by the advice of the supervisory authority with regard to the Processing of the Company Personal Data;

(g) to treat all confidential information and/or Company Personal Data received by Company in accordance with the confidentiality provisions in the Agreement. Any Subprocessor authorized by Processor or the Company shall contractually agree to maintain the confidentiality of such information or be under an appropriate statutory obligation of confidentiality; and

(h) that it shall have the Company's authorization to use Sub-processors from an agreed list authorized by the Company in advance and shall specifically inform the Company in writing of any intended changes to that list through the addition or

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replacement of Sub-processors at least thirty (30) days in advance, thereby giving Company sufficient time to be able to object to such changes prior to the engagement of the Sub-processor(s). The data importer shall provide the data exporter with the information necessary to enable the data exporter to exercise its right to object.

4. **Obligations after Termination of Personal Data Processing Services.**

(a) The Parties agree that within 10 business days of the termination of the Agreement or provision of Services, the Processor and any Subprocessor shall, at the choice of the Company, return all Company Personal Data and the copies thereof to the Company or shall destroy all the Company Personal Data and notify the Company that it has done so, unless prohibited by applicable law, subpoena, warrant, court order, government agency, or law enforcement. In that case, the Processor will abide by the confidentiality provisions in the Agreement and will not further process the Company Personal Data.

(b) The Processor and any Subprocessor warrant that upon request of the Company and/or of the supervisory authority, it will submit its data-processing facilities for an audit of the technical and organizational security measures.

5. **Notices.**

(a) All notices and communications given under this Addendum must be delivered as provided for by the Agreement.

Remainder of page is intentionally blank.

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Exhibit B

Data Security Incident Notification Procedures

1. The following definitions shall apply to these data security incident notification procedures:

   (a) "**Covered Data**" means, in any form, format, or media, nonpublic information (i.e., information that is not posted on a public website maintained by Stretto in accordance with the Bankruptcy Code, the Bankruptcy Rules, or applicable bankruptcy case procedures or local rules, or filed on a non-confidential basis with the court-sponsored PACER or other docket filing system) provided or transferred to Stretto by Company or by an individual creditor, shareholder, or other third party for the purposes of Stretto's performance under this Agreement.

   (b) "**Data Security Incident**" means the unauthorized or accidental access to, or use, disclosure, alteration, loss, or destruction of, Covered Data.

   (c) "**Determine**" means Stretto has actual knowledge or reasonable certainty that a Data Security Incident has occurred.

   (d) "**Discover**" means Stretto reasonably believes that a Data Security Incident has occurred.

2. When Stretto Discovers a potential Data Security Incident, Stretto shall begin an investigation into the nature and scope of the potential Data Security Incident at the direction of Stretto's Chief Information Security Officer and/or incident response team.

3. As soon as practicable, but not later than forty-eight (48) hours after Stretto Determines that a Data Security Incident has occurred, Stretto will provide confidential written notification of the Data Security Incident to the Company and the attorney of record for the Company (collectively, the "**Company Notice Parties**"). Stretto may, in its discretion, concurrent with or after notifying the Company of the Data Security Incident, provide confidential written or oral notification of the Data Security Incident to (a) the Bankruptcy Court, (b) the Clerk of the Bankruptcy Court, (c) the appropriate representative of the Office of the United States Trustee, and (d) all official committees of the Court (collectively, the "**Court Notice Parties**", and with the Company Notice Parties, the "**Notice Parties**") and, if Stretto provides such additional notice, Stretto shall contemporaneously (or sooner) notify the Company and its attorney of record that Stretto has provided such additional notice.

4. The notification described in Section 3 (the "**Preliminary Notification**") shall include the following information, to the extent known by Stretto at the time of the Preliminary Notification:

   (a) a brief description of the nature of the Data Security Incident, including how it occurred, when it occurred, and the date that Stretto Discovered the Data Security Incident;

   (b) a description of the Covered Data potentially impacted;

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(c) where appropriate, a description of what steps Stretto has taken or is taking to investigate and mitigate the effects of the Data Security Incident; and

(d) where appropriate, any corrective measures Stretto has taken or will take to reduce the likelihood of similar incident.

5. If requested, Company shall reasonably assist Stretto with Stretto's investigation of, and response to, a potential or actual Data Security Incident. After providing the Preliminary Notification, Stretto and the Notice Parties who have received notification will confer to determine, if necessary, an appropriate method to notify (a "**Supplemental Notification**") (a) creditors or claimants whose Covered Data may have been impacted by the Data Security Incident, and (b) any state, federal, or international governmental authorities or regulators, in accordance with applicable law.

6. Notwithstanding anything in this **Exhibit B**, Data Security Incident Notification Procedures, any expense incurred by Stretto investigating and resolving a potential or actual Data Security Incident shall be borne by Stretto and not billed to the Company

7. If a law enforcement official informs Stretto that providing notification to third parties regarding the Data Security Incident would impede a criminal investigation or cause damage to national security, Stretto may delay any Preliminary Notification or Supplemental Notification for the time period specified by the law enforcement official, provided that Stretto shall inform the Company that there is an investigation that may implicate a Data Security Incident.

8. Unless otherwise required by law, regulation, or court order, in providing any Preliminary Notification or Supplemental Notification, Stretto shall not be required to disclose (a) confidential or privileged information, (b) information that a law enforcement official has directed to remain confidential, (c) information regarding any other Stretto clients, or (d) the identities of any Stretto employees.

9. Notwithstanding any provisions to the contrary in this Agreement, in Stretto's discretion, Stretto may make public statements regarding a Data Security Incident, whether by posting on its website, in a statement to the media, or in a public filing. Stretto will provide Company notice of the content of any such statement prior to publicly releasing such statement.

Remainder of page is intentionally blank.

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Exhibit C

Preferred Rate Structure

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OUR PRICING

Preferred Rate Structure

CONSULTING SERVICES & RATES	
Analyst The Analyst processes incoming mail, creditor correspondence and returned mail, and supports the case team with administrative tasks as required.	Waived
Consultant (Associate/Senior Associate) The Associate manages the various data collection processes required by the Chapter 11 process.This includes, among other things, compiling the creditor matrix, completing Schedules/SOFA form and generating drafts of same for counsel and advisors, reviewing and processing claims and ballots, and coordinating all physical and electronic noticing. The Senior Associate oversees projects for compilation of the Schedules & SOFA forms, the creditor matrix and noticing. In addition, they oversee quality control and generate custom claim and ballot reports. Senior Associates average over seven years of experience.	$70-$200
Director / Managing Director The Director is the primary contact for the company, counsel and other professionals and oversees and supports all aspects of the administration for the entirety of an engagement. The Managing Director provides industry and/or project specific expertise to support complex matters. Professionals, including Stretto's executive management team will serve in this role when appropriate. Stretto's Directors and Managing Directors have over fifteen years of experience and are typically former restructuring professionals.	$210-$250
Solicitation Director The Solicitation Associate reviews, tabulates and audits ballots, and executes plan solicitation and other public securities mailings. The Solicitation Associate also prepares customized reports relating to voting and other corporate events, including exchange offers and rights subscriptions. The Solicitation Associate also interfaces with banks, brokers, nominees, depositories and their agents regarding solicitations and related communications.	$275
Executive Management Our Executive Management team oversees Stretto's Corporate Restructuring group and will provide consulting support to this matter at no charge.	Waived

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CALL CENTER AND COMMUNICATION SUPPORT SERVICES	
Tier 1 Support Automated IVR telephone support	Waived
Tier 2 Support AI-Enhanced client support including real-time online chat and document summarization	$15
Tier 3 Live Support Dedicated, live communications team support including telephone and email communication	$65-$95

PRINTING & NOTICING SERVICES	
Printing	$0.12 (per image)[1]
Postage/Overnight Delivery	Preferred Rates
ECF Email Noticing	Waived
Email Document Service	Pricing Available on Request
Fax Noticing	$0.10 (per page)
Envelopes	Varies by Size
Coordinate and Publish Legal Notices	Pricing Available on Request
Public Securities Events	Varies by Event

ELECTRONIC SERVICES	
Case Homepage Set-Up and Hosting	Waived
Robotic Process Automation[2]	Starting at $0.48 (per process)
Encrypted HTTPS Bandwidth (volume discount applies)	Starting at $0.125 (per MB)
Online Monthly Operating Report Platform Subscription	Waived
AI-Enhanced Communications Platform (monthly)	Starting at $500 per month[3]

[1] Print Surcharge of $0.05 may apply to mailings requested outside carrier hours (8am – 6pm ET, Monday – Friday)

[2] Includes ECF docket automation, subscription-based docket notifications, USPS bulk mail operations, address validation, e-filing transactions, cloud computing charges, and related activities

[3] Monthly rate based on size of creditor matrix

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CLAIMS ADMINISTRATION & MANAGEMENT EXPENSES	
License Fee and System Maintenance	$0.10 (per creditor per month)
Database and System Access (Unlimited Users)	Waived
Online Claims Filing Portal	Waived
Online Ballots Filing Portal	Waived
Preference Analysis (Initial Preference Review)	Standard Hourly Rates

DOCUMENT MANAGEMENT SERVICES	
Electronic Imaging (Per Imaged Page)	$0.10
FedRAMP Compliant File Retention (volume discount applies)	Starting at $0.125 (per MB)
Virtual Data Room	Available Upon Request

CALL CENTER AND COMMUNICATION SUPPORT SERVICES	
Case-Specific Toll-Free Number and Voice-Mail Box	Waived
Interactive Voice Response (Per Minute)	Waived
Monthly Maintenance Charge	Waived

DISBURSEMENT SERVICES	
Check Issuance	Available on Request
Account Opening Fee	Available on Request
W-9 Mailing and Maintenance of TIN Database	Standard Hourly Rates
Disbursements - Record to Transfer Agent	Quoted at Time of Request

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Exhibit B

Betance Declaration

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
EDDIE BAUER LLC, *et al.*,	Case No. 26-11422 (SLM)
Debtors.[1]	(Joint Administration Requested)

DECLARATION OF SHERYL BETANCE IN SUPPORT OF THE DEBTORS' APPLICATION FOR ENTRY OF AN ORDER (I) AUTHORIZING THE APPOINTMENT OF STRETTO, INC. AS CLAIMS AND NOTICING AGENT EFFECTIVE AS OF THE PETITION DATE AND (II) GRANTING RELATED RELIEF

I, Sheryl Betance, being duly sworn, state the following under penalty of perjury and that the following is true to the best of my knowledge, information, and belief:

1. I am a Senior Managing Director with Stretto, Inc. ("Stretto"), whose offices are located at 410 Exchange, Ste. 100, Irvine, California 92602. Except as otherwise noted, I have personal knowledge of the matters set forth herein, and if called and sworn as a witness, I could and would testify competently thereto.

2. I am authorized to submit this declaration in support of the *Debtors' Application for Entry of an Order (I) Authorizing the Appointment of Stretto, Inc. as Claims and Noticing Agent Effective as of the Petition Date and (II) Granting Related Relief* (the "Section 156(c) Application").[2]

[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' proposed 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 otherwise defined herein shall have the meanings ascribed to such terms in the Section 156(c) Application.

Qualifications

3. Stretto is a leading chapter 11 administrator and comprises industry professionals with significant experience in both the legal and administrative aspects of large, complex chapter 11 cases. Stretto has acted as official claims and noticing agent in many large bankruptcy cases in this district and others. *See, e.g.*, *In re Pretium Packaging, L.L.C.*, No. 26-10896 (CMG) (Bankr. D.N.J Jan. 30, 2026); *In re Del Monte Foods Corporation II Inc.*, No. 25-16984 (MBK) (Bankr. D.N.J. July 3, 2025); *In re Global Benefits Grp., Inc.*, No. 24-16134 (CMG) (Bankr. D.N.J. Aug. 1, 2024); *In re DirectBuy Home Improvement, Inc.*, No. 23-19159 (SLM) (Bankr. D.N.J. Oct. 18, 2023); *In re Whittaker, Clark & Daniels, Inc.*, No. 23-13575 (MBK) (Bankr. D.N.J. May 8, 2023); *In re L'Occitane, Inc.*, No. 21-10632 (MBK) (Bankr. D.N.J. Jan. 28, 2021); *In re Optio Rx, LLC*, No. 24-11188 (TMH) (Bankr. D. Del. June 11, 2024); *In re MRRC Hold Co.*, No. 24-11164 (CTG) (Bankr. D. Del. June 10, 2024); *In re CalAmp Corp.*, No. 24-11136 (LSS) (Bankr. D. Del. June 4, 2024); *In re Express, Inc.*, No. 24-10831 (KBO) (Bankr. D. Del. Apr. 24, 2024); *In re ICON Aircraft, Inc.*, No. 24-10703 (CTG) (Bankr. D. Del. Apr. 5, 2024).[3] As agent and custodian of the Court records pursuant to 28 U.S.C. § 156(c), Stretto will perform at the request of the Clerk's office the noticing and claims-related services specified in the Application and the Services Agreement. In addition, at the Debtors' request, Stretto will perform such other noticing, claims, technical, administrative, and support services specified in the Application, subject to 28 U.S.C. § 156(c).

[3] Because of the voluminous nature of the orders cited herein, such orders have not been attached to this Application. Copies of these orders are available upon request to the Debtors' proposed counsel.

Services to be Rendered

4. As agent and custodian of Court records pursuant to 28 U.S.C. § 156(c), Stretto will perform, at the request of the Clerk, the claims and noticing services specified in paragraph 10 of the Application, and, at the Debtors' request, any related administrative, technical, and support services as specified in paragraph 10 of the Application. In performing such services, Stretto will charge the Debtors the rates set forth in the Services Agreement, which is attached as Exhibit 1 to Exhibit A to the Application.

5. Stretto represents, among other things, the following:

a. Stretto is not a creditor of the Debtors;

b. Stretto is a "disinterested person" as that term is defined in section 101(14) of the Bankruptcy Code with respect to the matters upon which it is to be engaged;

c. Stretto will not consider itself employed by the United States government and will not seek any compensation from the United States government in its capacity as the Claims and Noticing Agent in these chapter 11 cases;

d. by accepting employment in these chapter 11 cases, Stretto waives any rights to receive compensation from the United States government in connection with these chapter 11 cases;

e. in its capacity as the Claims and Noticing Agent in these chapter 11 cases, Stretto will not be an agent of the United States and will not act on behalf of the United States;

f. Stretto will not employ any past or present employees of the Debtors in connection with its work as the Claims and Noticing Agent in these chapter 11 cases;

g. in its capacity as the Claims and Noticing Agent in these chapter 11 cases, Stretto will not intentionally misrepresent any fact to any person;

h. Stretto shall be under the supervision and control of the Clerk with respect to the receipt and recordation of claims and claim transfers;

i. Stretto will comply with all requests of the Clerk and the guidelines promulgated by the Judicial Conference of the United States for the implementation of 28 U.S.C. § 156(c); and

j. none of the services provided by Stretto as the Claims and Noticing Agent in these chapter 11 cases shall be at the expense of the Clerk.

6. Although the Debtors do not propose to retain Stretto under section 327(a) of the Bankruptcy Code pursuant to the Application,[4] I caused to be submitted for review by our conflicts system the names of all known potential parties in interest (the "Potential Parties in Interest") in these chapter 11 cases. The list of Potential Parties in Interest was provided by the Debtors and included, among other things, the Debtors, non-Debtor affiliates, significant equity holders, the Debtors' current and former directors and officers, secured creditors, top thirty unsecured creditors, vendors, and other parties. The Potential Parties in Interest list was compared to an internal database that includes, among others, Stretto's parent entities, affiliates, and subsidiaries. The results of the conflict check were compiled and reviewed by Stretto professionals under my supervision. At this time, and as set forth in further detail herein, Stretto is not aware of any connection that would present a disqualifying conflict of interest. Should Stretto discover any new relevant facts or connections bearing on the matters described herein during the period of its retention, Stretto will use reasonable efforts to promptly file a supplemental declaration.

7. To the best of my knowledge and based solely upon information provided to me by the Debtors, and except as provided herein, neither Stretto nor any of its professionals have any materially adverse connection to the Debtors, their creditors or other relevant parties. Stretto has and will continue to represent clients in matters unrelated to these chapter 11 cases. In addition, in matters unrelated to these chapter 11 cases, Stretto and its personnel have and will continue to have relationships personally or in the ordinary course of business with certain vendors, professionals, financial institutions, and other parties in interest that may be involved in the

[4] As stated in the Application, such retention will be sought by separate application.

Debtors' chapter 11 cases. Stretto may also provide professional services to entities or persons that may be creditors or parties in interest in these chapter 11 cases, which services do not directly relate to, or have any direct connection with, these chapter 11 cases or the Debtors. Based upon a review of the list of Potential Parties in Interest:

- The list of Potential Parties in Interest identifies Allstate Insurance Company, one of Stretto's lenders, as one of the Debtors' employee benefits providers. However, to the best of my knowledge, such relationship is materially unrelated to these chapter 11 cases.

- The list of Potential Parties-in-Interest identifies Choate Hall & Stewart LLP, Kirkland & Ellis LLP, Otterbourg P.C., and Ropes & Gray LLP, each of which are clients of Stretto's Chapter 11 Dockets business–a subscription service that provides clients with access to databases of public bankruptcy case docket information acquired through PACER. To the best of my knowledge, such relationships are materially unrelated to these chapter 11 cases.

- Berkeley Research Group has been identified as a Potential Party in Interest. D. Ray Strong, a Managing Director with Berkeley Research Group, is a current client of Stretto's depository services business in an individual capacity, but such relationship is unrelated to the Debtors and their estates, assets, or businesses.

- Otterbourg P.C. has been identified as a Potential Party in Interest. David Castleman, a Shareholder with Otterbourg P.C., is a current client of Stretto's depository services business in an individual capacity. Additionally, the Hon. Melanie L. Cyganowski (Fmr.), a Partner with Otterbourg P.C., is Liquidation Trustee of the Liquidation Trust established in *In re AIO US, Inc., et al.*, No. 24-11836 (CTG) (Bankr. D. Del.) and, in such capacity, is a current client of Stretto Legal Claims Administration. However, such relationships are unrelated to the Debtors and their estates, assets, or businesses.

- The list of Potential Parties in Interest identifies Regions Bank, one of Stretto's lenders, as one of the Debtors' lenders. However, to the best of my knowledge, such relationship is materially unrelated to these chapter 11 cases.

- The list of Potential Parties in Interest identifies U.S. Bank National Association, one of Stretto's lenders, as one of the Debtors' landlords. However, to the best of my knowledge, such relationship is materially unrelated to these chapter 11 cases.

- The list of Potential Parties-in-Interest includes entities, as set forth on **Schedule 1** attached hereto, which are current, former or potential defendants to avoidance actions brought under the Bankruptcy Code by clients of Stretto. However, to the best of my knowledge, such relationships are materially unrelated to these chapter 11 cases.

8. Certain of Stretto's professionals were partners of or formerly employed by firms that are providing or may provide professional services to parties in interest in these cases. Except may be as disclosed herein, these professionals did not work on any matters involving the Debtors while employed by their previous firms. Moreover, these professionals were not employed by their previous firms when these chapter 11 cases were filed. To the best of my knowledge, none of Stretto's professionals were partners of, or formerly employed within the last three years by, firms that are Potential Parties in Interest or that have filed a notice of appearance in these chapter 11 cases.

9. Stretto and its personnel in their individual capacities regularly utilize the services of law firms, investment banking and advisory firms, accounting firms, and financial advisors. Such firms engaged by Stretto or its personnel may appear in chapter 11 cases representing the Debtors or parties in interest. To the best of my knowledge, Stretto does not currently utilize the services of any law firms, investment banking and advisory firms, accounting firms, or financial advisors who have been identified as Potential Parties in Interest or who have filed a notice of appearance in these chapter 11 cases.

10. At the request of the Debtors and as provided in the Services Agreement, Stretto or its affiliate may provide services other than the services described in the Application to the Debtors that they may require in the ordinary course of business, including establishing one or more accounts with financial institutions in the name of and as agent for the Debtors to facilitate depository management and other treasury services, for which Stretto or its affiliate may be compensated by the applicable financial institution.

11. In April 2017, Stretto was acquired by the Trident VI Funds managed by private equity firm Stone Point Capital LLC ("Stone Point"). Stone Point is a financial services-focused private equity firm based in Greenwich, Connecticut. The firm has raised and managed ten private equity funds, the Trident Funds, with aggregate committed capital of approximately $65 billion. Stone Point targets investments in the global financial services industry and related sectors.

12. The following disclosure is made out of an abundance of caution in an effort to comply with the Bankruptcy Code and Bankruptcy Rules. The Potential Parties in Interest list was compared to an internal database that includes, among others, Stretto's parent entities, affiliates, and subsidiaries. Stretto's internal database also includes Stone Point, its funds, and each such fund's respective portfolio companies as set forth in the list most recently provided to Stretto by Stone Point's internal compliance department (the "Stone Point Searched Parties"). In addition, following the Petition Date, Stretto will provide Stone Point with the names of the Debtors, any non-debtor affiliates, and the Debtors' significant equity holders, and request that Stone Point search such names against its investments to confirm whether Stone Point has any relationship to such entities.

13. Based solely on the foregoing search, Stretto has determined that neither the Trident VI Funds, Stone Point nor the Stone Point Searched Parties have been identified on the Parties in Interest list in these chapter 11 cases as of the date hereof and to the best of its knowledge, that there are no material connections that require disclosure. To the extent Stretto learns of any material connections between Stone Point's funds or investments included in the above-described conflicts search and the Debtors, Stretto will promptly file a supplemental disclosure. Stretto may have had, may currently have, or may in the future have business relationships unrelated to the

Debtors with one or more Stone Point entities including, among others, portfolio companies of Stone Point.

14. From time to time, Stretto partners or employees personally invest in mutual funds, retirement funds, private equity funds, venture capital funds, hedge funds, and other types of investment funds (the "Investment Funds"), through which such individuals indirectly acquire a debt or equity security of many companies, one of which may be one of the Debtors or their affiliates, often without Stretto's or its personnel's knowledge. Each Stretto partner or employee generally owns substantially less than one percent of such Investment Fund, does not manage or otherwise control such Investment Fund, and has no influence over the Investment Fund's decision to buy, sell, or vote any particular security. Each Investment Fund is generally operated as a blind pool, meaning that when the Stretto partners or employees make an investment in the particular Investment Fund, he, she, or they do not know what securities the blind pool Investment Fund will purchase or sell, and have no control over such purchases or sales.

15. From time to time, Stretto partners or employees may personally directly acquire a debt or equity security of a company that may be one of the Debtors or their affiliates. Stretto has a policy prohibiting its partners and employees from using confidential information that may come to their attention in the course of their work. In this regard, subject to the foregoing, all Stretto partners and employees are barred from trading in securities with respect to matters in which Stretto is retained. Subject to the foregoing, upon information and belief, and upon reasonable inquiry through email survey of Stretto's employees, Stretto does not believe that any of its partners or employees own any debt or equity securities of a company that is a Debtor or of any of its affiliates.

16. To the best of my knowledge, Stretto: (a) does not hold or represent an interest adverse to the Debtors' estates; (b) is a "disinterested person" that (i) is not a creditor, an equity security holder, or an insider, (ii) is not and was not, within two years before the Petition Date, a director, officer, or employee of any of the Debtors, and (iii) does not have an interest materially adverse to the interest of the Debtors' estates or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the debtor, or for any other reason; and (c) has disclosed all of Stretto's connections with the Debtors, its creditors, any other party in interest, their respective attorneys and accountants, the U.S. Trustee, or any person employed in the office of the U.S. Trustee.

17. Stretto will comply with all requirements of the Clerk's office and the guidelines promulgated by the Judicial Conference of the United States for the implementation of 28 U.S.C. § 156(c).

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

Dated: February 9, 2026

/s/ Sheryl Betance
Sheryl Betance
Senior Managing Director
Stretto, Inc.

Proposed Claims and Noticing Agent to the Debtors and Debtors in Possession

Exhibit C

Coulombe Declaration

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
EDDIE BAUER LLC, *et al.*,	Case No. 26-11422 (SLM)
Debtors.[1]	(Joint Administration Requested)

DECLARATION OF STEPHEN COULOMBE IN SUPPORT OF THE DEBTORS' APPLICATION FOR ENTRY OF AN ORDER (I) AUTHORIZING THE APPOINTMENT OF STRETTO, INC. AS CLAIMS AND NOTICING AGENT EFFECTIVE AS OF THE PETITION DATE AND (II) GRANTING RELATED RELIEF

I, Stephen Coulombe, being duly sworn, state the following under penalty of perjury:

1. I am the Co-Chief Restructuring Officer of Eddie Bauer LLC (together with its affiliated debtors and debtors in possession, the "Debtors"), whose headquarters is located at 10401 Northeast 8th Street, Suite 500, Bellevue, WA 98004. I am authorized to submit this declaration (this "Declaration") in support of the *Debtors' Application for Entry of an Order (I) Authorizing the Appointment of Stretto, Inc. as Claims and Noticing Agent Effective as of the Petition Date and (II) Granting Related Relief* filed contemporaneously herewith (the "Application").[2] Except as otherwise noted, all facts in this Declaration are based on my personal knowledge of the matters set forth herein, information gathered from my review of relevant documents, and information supplied to me by members of the Debtors' senior management and advisors.

[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' proposed 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 herein but not otherwise defined herein shall have the meaning ascribed to them in the Application.

2. The Debtors obtained and reviewed engagement proposals from at least two other Court-approved claims and noticing agents to ensure selection through a competitive process. Stretto, Inc. ("Stretto") was selected as the Claims and Noticing Agent after the review and competitive comparison of three proposals. Moreover, the Debtors believe, based on all engagement proposals obtained and reviewed, that Stretto's rates are competitive and reasonable given Stretto's quality of services and expertise.

3. Based on the foregoing, I am of the opinion that it is necessary for the Debtors to employ Stretto as the Claims and Noticing Agent in these chapter 11 cases and that such employment is in the best interests of the Debtors' estates.

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

Respectfully submitted,

Dated: February 9, 2026

/s/ Stephen Coulombe
Stephen Coulombe
Co-Chief Restructuring Officer
Eddie Bauer LLC

SCHEDULE "K"
Scheduling Order

Order Filed on February 10, 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' proposed 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.

DATED: February 10, 2026

Honorable Stacey L. Meisel
United States Bankruptcy Judge

**ORDER SCHEDULING HEARINGS AND
OBJECTION DEADLINES WITH RESPECT TO THE
DEBTORS' DISCLOSURE STATEMENT AND PLAN CONFIRMATION**

The relief set forth on the following pages, numbered three (3) through five (5), is **ORDERED.**

Upon the Debtors' motion (the "Motion")[1] for entry of an order (this "Order"): (a) scheduling dates and deadlines with respect to the Debtors' Disclosure Statement and Plan confirmation 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"), 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 a final basis as set forth herein.

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

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

3. The Sale and Confirmation Schedule is approved.

4. The deadline to submit a binding Bid is **March 3, 2026, at 5:00 p.m., prevailing Eastern Time**.

5. The date and time of the Auction, if any, is set for **March 6, 2026, at 10:00 a.m., prevailing Eastern Time**.

6. The deadline to object to the Disclosure Statement is set for **March 9, 2026, at 4:00 p.m., prevailing Eastern Time**.

7. The deadline to object to any Sale Transaction or the ability of the Successful Bidder to provide adequate assurance of future performance with respect to any Executory Contract or Unexpired Lease assumed or assumed and assigned in connection therewith a Sale Transaction is **March 10, 2026, at 5:00 p.m., prevailing Eastern Time**.

8. The deadline to reply to any objection to any Sale Transaction or the ability of the Successful Bidder to provide adequate assurance of future performance with respect to any Executory Contract or Unexpired Lease assumed or assumed and assigned in connection with a Sale Transaction is **March 11, 2026, at 5:00 p.m., prevailing Eastern Time**.

9. The hearing to consider approval of any Sale Transaction is **March 12, 2026**.

10. The hearing to consider the conditional approval of the Disclosure Statement shall occur on **March 16, 2026**.

11. The hearing to consider confirmation of the Plan shall occur on **April 16, 2026**.

12. The Debtors may amend the Sale and Confirmation Schedule, from time to time, as necessary by filing an appropriate notice on the Court's docket.

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

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

SCHEDULE "L"
Interim Wages Order

Order Filed on February 10, 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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-and-

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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' proposed 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.

INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO (A) PAY PREPETITION WAGES, SALARIES, OTHER COMPENSATION, AND REIMBURSABLE EXPENSES AND (B) CONTINUE EMPLOYEE BENEFITS PROGRAMS; AND (II) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered three (3) through nine (9), is **ORDERED**.

DATED: February 10, 2026

Honorable Stacey L. Meisel
United States Bankruptcy Judge

Upon the Debtors' motion (the "Motion"),[2] for entry of an interim order (this "Interim Order"): (a) authorizing, but not directing, the Debtors to (i) pay, either directly or through SPARC, all outstanding prepetition wages, salaries, commissions, benefits, other compensation and obligations, reimbursable expenses, and related amounts on account of their compensation and benefits programs in cash as they become due and payable and to continue making such payments in the ordinary course of business, and (ii) continue to administer their compensation and benefits programs in the ordinary course of business; (b) scheduling a final hearing to consider approval of the Motion on a final basis; and (c) 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 an 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 notice of the Motion and opportunity for hearing on the Motion were appropriate under the circumstances and no other notice need be provided; and this Court having 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

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

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**:

1. The Motion is **GRANTED** on an interim basis as set forth herein.

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

3. The final hearing on the Motion will be held on **March 3, 2026, at 1:00 p.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) if any statutory committee has been appointed in these chapter 11 cases, counsel to such committee, on or before **February 24, 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, either directly or through SPARC, as applicable, are authorized, but not directed, on an interim basis, to: (a) continue to administer the Compensation and Benefits in the ordinary course of business; (b) pay any prepetition or postpetition obligations related to the Compensation and Benefits and any related expenses in cash, including, but not limited to, wages, salaries, commissions, benefits, other compensation and obligations, Reimbursable Expenses, and related amounts on account of the Compensation and Benefits as such amounts come due in the ordinary course of business; (c) modify, change, add to, supplement, and/or discontinue the Compensation and Benefits in the ordinary course of business, in their sole discretion, without the need for further Court approval, subject to applicable law; and (d) pay all prepetition or postpetition costs and expenses incidental to payment of the Compensation and Benefits obligations, including the Payroll Processor Obligations, and all reasonable administrative and processing costs, in cash as they become due and payable in the ordinary course of business.

5. Nothing herein shall be deemed to authorize the payment of any prepetition amounts to any Employee in excess of the Priority Cap, except upon further order of this Court.

6. Pursuant to section 362(d) of the Bankruptcy Code, the automatic stay is modified solely to the extent necessary to allow Employees to proceed with their claims under the Workers' Compensation Programs in the appropriate judicial or administrative forum, and Employees are authorized to so proceed. The Debtors are authorized, but not directed, to continue the Workers' Compensation Programs and pay all prepetition amounts relating thereto in the ordinary course of business, consistent with prepetition practices, including, for the avoidance of doubt, any amounts that become due and owing on account of a workers' compensation audit, if any. The modification

of the automatic stay set forth in this paragraph pertains solely to claims under the Workers' Compensation Programs.

7. This Interim Order does not implicitly or explicitly approve any bonus plan, incentive plan, severance plan or other plan covered by 503(c) of the Bankruptcy Code.

8. Nothing herein shall be deemed to direct the Debtors to cash out unpaid Paid Leave Benefits except upon termination of an Employee if applicable nonbankruptcy law requires such payment.

9. Nothing contained herein is intended or should be construed to create an administrative priority claim on account of the Compensation and Benefits obligations.

10. The Debtors are authorized, but not directed, either directly or through SPARC, on an interim basis, to pay and honor all claims and obligations, whether arising prepetition or postpetition, on account of the Non-Insider Severance Programs; *provided* that the Debtors shall not make any Severance payment to, or on account of, any individual with respect to any prepetition claim in excess of the Priority Cap pursuant to this Interim Order; *provided*, *further*, that any non-Insider Severance payment on account of a postpetition termination may be paid in the ordinary course of business.

11. The Debtors are authorized, either directly or through SPARC, to forward any unpaid amounts on account of Payroll Deductions or Payroll Taxes to the appropriate third-party recipients or taxing authorities, as applicable, in the ordinary course of business.

12. The Debtors shall not make any non-ordinary course payments, including any non-ordinary course bonus, incentive, or severance payments to any "insider" (as such term is

defined in section 101(31) of the Bankruptcy Code) without further order of this Court; *provided* that nothing herein shall prejudice the Debtors' ability to seek approval for such relief pursuant to section 503(c) of the Bankruptcy Code at a later time. Nothing in the Motion or this Interim Order shall constitute a determination by the Court as to whether any individual seeking payment pursuant to the Interim Order is or is not an "insider" as that term is defined in section 101(31) of the Bankruptcy Code.

13. Any amounts contemplated to be paid, and actually paid, by this Interim Order, shall be subject to, and paid in accordance with, the *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"), *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).

14. Notwithstanding anything to the contrary herein, nothing contained in the Motion or any actions taken pursuant to this 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 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 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.

15. 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.

16. 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 Interim Order.

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

18. 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.

19. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(a).

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

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

22. The Debtors shall serve by e-mail (if available) or by regular mail (if e-mail is unavailable) a copy of this Interim Order and the Motion on all parties required to receive such service pursuant to Bankruptcy Local Rule 9013-5(f) within two business days after the entry of this Interim Order.

23. Any party may move for modification of this Interim Order in accordance with Bankruptcy Local Rule 9013-5(e).

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

SCHEDULE "M"
Interim Store Closing Order

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

Order Filed on February 10, 2026
by Clerk,
U.S. Bankruptcy Court
District of New Jersey

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' proposed 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.

INTERIM ORDER (I) AUTHORIZING THE DEBTORS TOASSUME 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: February 10, 2026

Honorable Stacey L. Meisel
United States Bankruptcy Judge

Upon the Debtors' motion (the "Motion")[2] for entry of an interim order (this "Interim 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; (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 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 under the circumstances and no other notice need be provided; and this Court

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

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 FOUND AND DETERMINED THAT**:

A. The Debtors have advanced sound business reasons for assuming the Agency Agreement and adopting the Sale Guidelines, on an interim basis subject to the Final Hearing, 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 Interim 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 on an interim basis 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 relief set forth herein is necessary to avoid immediate and irreparable harm to the Debtors and their estates, and the Debtors have demonstrated good, sufficient and sound business purposes and justifications for the relief approved herein.

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

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 Interim 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 an interim basis as set forth herein.

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

3. The final hearing on the Motion will be held on **March 3, 2026, at 1:00 p.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) 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); (c) 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 (d) if any statutory committee has been appointed in these chapter 11 cases, counsel to such committee on or before **February 24, 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. To the extent of any conflict between this Interim Order, the Sale Guidelines, and the Agency Agreement, the terms of this Interim 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

on account of services provided from the Petition Date through the date of entry of this Interim 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 Interim 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 Interim 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 any statutory committees appointed in these chapter 11 cases, 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 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 Interim 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;

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 Interim 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.

II. 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 Interim 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 an interim basis.

14. The Debtors are authorized to discontinue operations at the Closing Stores in accordance with this Interim 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 Interim 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

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.

III. 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.

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 Interim 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.

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 Interim 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 Interim Order, the terms of such Side Letter shall control.

21. Copies of any Side Letters will be provided by the Debtors to counsel to any statutory committee appointed in these Cases (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, 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 Interim Order, as may be modified by any Side Letters.

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 Interim 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; *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 Interim Order shall prejudice parties in interest, including the U.S. Trustee and any statutory committees appointed in these cases, 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 Interim 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 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 Interim 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 Interim Order, the Sale Guidelines, and the Agency Agreement, notwithstanding any restrictions in any applicable leases or applicable laws.

I. 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 this 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 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 from the date of this 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' proposed claims and noticing agent's website at https://cases.stretto.com/EddieBauer.

II. Dispute Resolution Procedures with Governmental Units.

36. Nothing in this Interim 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 Interim Order. Nothing contained in this Interim 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 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 Interim 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 Interim 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 Interim Order. Notwithstanding any other provision in this Interim Order, no party waives any rights to argue any position with respect to whether the conduct was in compliance with this Interim 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 Interim 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 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 Interim Order shall apply, and the Dispute Resolution Procedures shall control over any Side Letters (*provided* that, subject to recognition of this Interim 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 Interim 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 provision of the Bankruptcy Code and federal law, and nothing in this Interim 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 Interim Order, the Debtors will serve by first-class mail, copies of this Interim Order, the proposed 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 the 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 Interim 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 Interim 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 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 United States Trustee for the District of New Jersey, One Newark Center, 1085 Raymond Boulevard, Suite 2100, Newark, New Jersey 07102, Attn.: Fran Steele (Fran.B.Steele@usdoj.com), Lauren Bielskie (Lauren.Bielskie@usdoj.com) 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 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 Interim Order as binding 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 Interim 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 Interim 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 Interim Order.

III. 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 any statutory committees appointed in these cases, and all parties who 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 this Interim Order and, upon being contracted with, be subject to the provisions of the 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 Interim Order, shall be subject to, and paid in accordance with, the *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"), *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. Notwithstanding anything to the contrary herein, nothing contained in the Motion or any actions taken pursuant to this 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 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 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 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.

47. 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, any statutory committee appointed in these chapter 11 cases, 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 the 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, any statutory committees appointed in these cases, 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 reimbursed to the Agent.[1]

48. Notwithstanding this or any other provision of this Interim 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

[1] The U.S. Trustee has sought to add additional language to paragraph 47, reflecting the U.S. Trustee's request for inclusion of reporting requirements and challenge procedures relating to the Agent's fees and expenses to be reimbursed under the Agency Agreement. The rights of the U.S. Trustee to argue for the inclusion of such additional language, or other appropriate provisions, and the parties' rights to object to the inclusion of such language, at the Final Hearing are reserved.

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 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.

49. Notwithstanding the relief granted in this Interim 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.

50. 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.

51. 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 Interim Order.

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

53. 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.

54. The contents of the Motion satisfy the requirements of Bankruptcy Rule 6003(a).

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

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

57. The Debtors shall serve by e-mail (if available) or by regular mail (if e-mail is unavailable) a copy of this Interim Order and the Motion on all parties required to receive such service pursuant to Bankruptcy Local Rule 9013-5(f) within two business days after the entry of this Interim Order.

58. Any party may move for modification of this Interim Order in accordance with Bankruptcy Local Rule 9013-5(e).

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

Hilco Merchant Resources

SB360 CAPITAL PARTNERS
A SCHOTTENSTEIN AFFILIATE

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 budged (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 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.

* * *

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

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

EDDIE BAUER, LLC

Signed by:
Dawn Wolverton
8EDDB927ED7C4AF...
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

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

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HILCO MERCHANT RESOURCES, LLC

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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

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 Gettyburg 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

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	Schaumberg	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

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.
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 Burkhart Rd, Ste G340	Howell	MI	48855	US	6,271	4,819

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

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.
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 Leeburg 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

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 Outllet 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

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	Schaumberg	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

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.

Exhibit 2-A

U.S. Sale Guidelines

U.S. Sale Guidelines[1]

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:

<u>If to Agent:</u>

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 express 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 (the "**Chapter 11 Cases**") 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 (collectively, the Interim Order and the Final Order, as applicable, the "**U.S. Store Closing Order**"), (ii) the Orders of the Canadian Court recognizing and giving full force and effect to the U.S. Store Closing Order in Canada, subject to the terms of such Orders, pursuant to section 49 of the CCAA (such recognition proceedings under the CCAA, the "**CCAA Proceedings**"), (iii) further Order of the Bankruptcy Court or the Canadian Court or recognition of a further Order of the Bankruptcy Court by the Canadian Court, as applicable, (iv) 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 the U.S. Store Closing Order or 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

[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.

Merchant as required pursuant to the Chapter 11 Cases or, in respect of any individual Store, as may otherwise be agreed by the Merchant and the applicable Landlord.

3. The Sales shall be conducted in accordance with applicable federal, provincial and municipal laws and regulations, unless otherwise set out herein, in the U.S. Store Closing Order, 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**"), the Agent 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. 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 is 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.

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. 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 U.S. Store Closing Order and 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.

SCHEDULE "N"
Interim Cash Collateral Order

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Order Filed on February 10, 2026
by Clerk,
U.S. 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. (*pro hac vice* pending)
Matthew C. Fagen, P.C. (*pro hac vice* pending)
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-and-

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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' proposed 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.

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 relief set forth on the following pages, numbered three (3) through seventy-eight (78), is **ORDERED**.

DATED: February 10, 2026

Honorable Stacey L. Meisel
United States Bankruptcy Judge

This matter came before this Court on the motion (the "**Motion**")[2] of the debtors and debtors in possession (collectively, the "**Debtors**") in the above-captioned cases (the "**Chapter 11 Cases**") seeking entry of an interim order (this"**Interim Order**") and a final order (the "**Final Order**"), pursuant to sections 105, 361, 362, 363, 503, 506, 507, 510, and 552 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "**Bankruptcy Code**"), Rules 2002, 4001, 6003, 6004, 7062, and 9014 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), and Rules 2002-1, 4001-1(a), 4001-3, and 9013-1 of the Local Rules of the United States Bankruptcy Court for the District of New Jersey, dated August 1, 2025 (the "**Bankruptcy Local Rules**") *inter alia*:

(a) authorizing the Debtors' use of cash collateral, as such term is defined in section 363(a) of the Bankruptcy Code, subject to the terms of this Interim Order, and granting adequate protection to each of the Prepetition Secured Parties (as defined herein), as applicable, and their interests in the Prepetition Collateral (as defined herein) pursuant to sections 105, 361, 362, 363, and 507 of title 11 of the Bankruptcy Code to the extent of any Diminution in Value of such rights and interests on and after the Petition Date (as defined herein);

[2] Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Motion or in the *Declaration of Stephen Coulombe in Support of Debtors' Motion for Entry Of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Scheduling a Final Hearing, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* (the "**First Day Declaration**"), filed contemporaneously herewith.

(b) vacating and modifying the automatic stay arising under section 362 of the Bankruptcy Code in accordance with the provisions hereof, to the extent necessary to implement and effectuate the terms and provisions of this Interim Order;

(c) waiving, subject to and effective upon entry of the Final Order, all the Debtors' rights to surcharge the Prepetition Collateral pursuant to section 506(c) of the Bankruptcy Code, and any "equities of the case" exception under section 552(b) of the Bankruptcy Code;

(d) waiving, subject to and effective upon entry of the Final Order, the equitable doctrine of "marshaling" with respect to any of the Prepetition Collateral for the benefit of any party other than the Prepetition Secured Parties;

(e) scheduling, pursuant to Bankruptcy Rule 4001, a final hearing (the "**Final Hearing**") to consider approval of the relief sought in the Motion on a final basis pursuant to the Final Order; and

(f) granting related relief, all as more fully set forth herein.

This Court having considered the Motion, the exhibits thereto, the *Declaration of Stephen Coulombe in Support of Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Scheduling a Final Hearing, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* (the "**Coulombe Declaration**"), the First Day Declaration, and the evidence submitted and arguments made by the Debtors at the hearing before this Court on February 10, 2026 (the "**Interim Hearing**"); and due and proper notice of the Motion and the Interim Hearing

having been given as set forth in the Motion; and such notice having been adequate and appropriate under the applicable Bankruptcy Rules and Bankruptcy Local Rules; and the Interim Hearing having been held and concluded; and notice of the Motion and opportunity for a hearing on the Motion having been appropriate and no other notice needing to be provided; and all objections, if any, to the relief requested in the Motion on an interim basis having been withdrawn, resolved, or overruled by this Court; and this Court having determined that the legal and factual bases set forth in the Motion and at the Interim Hearing establish just cause for the relief granted herein; and it appearing that granting the relief requested in the Motion on an interim basis is necessary to avoid immediate and irreparable harm to the Debtors and their estates, and otherwise is fair and reasonable, in the best interests of the Debtors, and is essential for the continued operation of the Debtors' business and the preservation of the value of the Debtors' assets; and after due deliberation and consideration, and for good and sufficient cause appearing therefor;

BASED UPON THE RECORD ESTABLISHED AT THE INTERIM HEARING, THIS COURT HEREBY MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:[3]

A. Petition Date. On February 9, 2026 (the "**Petition Date**"), each of the Debtors filed a voluntary petition under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey (the "**Court**").

[3] The findings and conclusions set forth herein constitute this Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

B. Debtors in Possession. The Debtors continue to manage and operate their businesses as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. The Chapter 11 Cases have been consolidated for procedural purposes only and are being jointly administered pursuant to Bankruptcy Rule 1015(b). No trustee or examiner or official committee of unsecured creditors (a "**Committee**") has been appointed in the Chapter 11 Cases.

C. Jurisdiction and Venue. This Court has core jurisdiction over the Chapter 11 Cases, the Motion, and the parties and property affected hereby pursuant to 28 U.S.C. §§ 157(b) 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.). This is a core proceeding pursuant to 28 U.S.C. § 157(b). The predicates for relief sought herein are sections 105, 361, 362, 363, 502, 503, 506, 507, and 552 of the Bankruptcy Code and Rules 2002, 4001, 6003, 6004, and 9014 of the Bankruptcy Rules. Venue for the Chapter 11 Cases and the proceedings on the Motion is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409.

D. Cash Collateral. Any and all cash of the Debtors, including cash, cash equivalents, and other amounts on deposit or maintained in any deposit account or any other account of the Debtors and any amounts generated by the collection of accounts receivable, the sale of inventory, or any other disposition of Prepetition Collateral (as defined herein), wherever located and whether existing as of the Petition Date or arising or acquired after the Petition Date, together with all proceeds of any of the foregoing, is cash collateral within the meaning of section 363(a) of the Bankruptcy Code (the "**Cash Collateral**") of the Prepetition Secured Parties (defined below). The

Debtors are not able to use Cash Collateral without either (a) the Prepetition Secured Parties' consent or (b) this Court's authorization after notice and a hearing pursuant to section 363(c)(2) of the Bankruptcy Code. The Prepetition Secured Parties have consented to the Debtors' use of the Cash Collateral, expressly limited to, and conditioned upon, the terms and conditions specified in this Interim Order.

E. Debtors' Stipulations. In requesting the use of Cash Collateral (as defined herein), and in exchange for and as a material inducement to the consent of the Prepetition Secured Parties (as defined herein) to the use of their Cash Collateral, and subject only to the challenge rights set forth in paragraph 5 below (but subject to the limitations thereon contained herein), the Debtors, for themselves, their estates, and all representatives of such estates, acknowledge, represent, admit, stipulate, and agree as follows (collectively, the "**Debtors' Stipulations**"):

(i) *Prepetition ABL Loan Documents.* Prior to the Petition Date, certain of the Prepetition Secured Parties made loans, advances, and other extensions of credit pursuant to that certain Credit Agreement, originally dated as of December 7, 2020 (as amended, restated, supplemented, waived, or otherwise modified prior to the Petition Date, including pursuant to that certain Limited Consent and Seventh Amendment to Credit Agreement, dated as of February 8, 2026, the "**Prepetition ABL Credit Agreement**," and collectively with the Loan Documents (as defined in the Prepetition ABL Credit Agreement, and including that certain Canadian Limited Guarantee and Collateral Agreement, dated as of February 8, 2026 (the "**Canadian Guarantee Agreement**"), the "**Prepetition ABL Loan Documents**"), by and among (a) Penney Holdings LLC, as lead administrative borrower, and the other Loan Parties (as defined therein) party thereto

(together with Penney Holdings LLC, collectively, the "**Prepetition ABL Loan Parties**"), (b) Wells Fargo Bank, National Association ("**Wells Fargo**"), as administrative agent (solely in such capacity, the "**Prepetition ABL Administrative Agent**"), and (c) the Lenders (as defined in the Prepetition ABL Credit Agreement) from time to time party thereto with respect to the Revolving Loans, and any other Obligations (each as defined in the Prepetition ABL Credit Agreement) (collectively, the "**Prepetition ABL Lenders**," and collectively with the Prepetition ABL Administrative Agent and all other holders of Prepetition ABL Obligations (as defined herein), the "**Prepetition ABL Secured Parties**"). Each of the Prepetition ABL Loan Documents is valid, binding, non-voidable, and enforceable against the applicable Debtors in accordance with its terms.

(ii) *Prepetition Term Loan Documents.* Prior to the Petition Date, certain of the Prepetition Secured Parties made loans, advances, and other extensions of credit pursuant to that certain Credit Agreement, originally dated as of September 19, 2025 (as amended, restated, supplemented, waived, or otherwise modified prior to the Petition Date, including pursuant to that certain Limited Consent and First Amendment to Credit Agreement, dated as of February 8, 2026, the "**Prepetition Term Loan Credit Agreement**," and collectively with the Loan Documents (as defined in the Prepetition Term Loan Credit Agreement), the "**Prepetition Term Loan Documents**"), by and among (a) Penney Holdings LLC, as lead administrative borrower, and the other Loan Parties (as defined in the Prepetition Term Loan Credit Agreement) party thereto (together with Penney Holdings LLC, collectively, the "**Prepetition Term Loan Parties**"), (b) Whitehawk Capital Partners LP, as administrative and collateral agent (solely in such

capacities, the "**Prepetition Term Loan Agent**"), and (d) the Lenders (as defined in the Prepetition Term Loan Credit Agreement) from time to time party thereto with respect to the Loans and any other Obligations (each as defined in the Prepetition Term Loan Credit Agreement) (collectively, the "**Prepetition Term Loan Lenders**," and collectively with the Prepetition Term Loan Agent and all other holders of Prepetition Term Loan Obligations (as defined herein), the "**Prepetition Term Loan Secured Parties**"). Each of the Prepetition Term Loan Documents is valid, binding, non-voidable, and enforceable against the applicable Debtors in accordance with its terms.

(iii) *Prepetition Subordinated Loan Documents*. Prior to the Petition Date, certain of the Prepetition Secured Parties made loans, advances, and other extensions of credit pursuant to that certain Term Loan Credit, Guaranty and Security Agreement, dated as of February 23, 2024 (as amended, restated, supplemented, waived, or otherwise modified prior to the Petition Date, including pursuant to that certain Limited Consent and Third Amendment to Credit Agreement, dated as of February 8, 2026, the "**Prepetition Subordinated Loan Credit Agreement**," and collectively with the Loan Documents (as defined in the Prepetition Subordinated Loan Credit Agreement), the "**Prepetition Subordinated Loan Documents**," and the Prepetition Subordinated Loan Documents collectively with the Prepetition ABL Loan Documents and the Prepetition Term Loan Documents, the "**Prepetition Loan Documents**"), by and among (a) Penney Holdings LLC, as lead administrative borrower, and the other Loan Parties (as defined in the Prepetition Subordinated Loan Credit Agreement) party thereto (together with Penney Holdings LLC, collectively, the "**Prepetition Subordinated Loan Parties**"), (b) Copper

Retail JV LLC, as administrative and collateral agent (solely in such capacities, the "**Prepetition Subordinated Loan Agent**," and collectively with the Prepetition ABL Administrative Agent and the Prepetition Term Loan Agent, the "**Prepetition Agents**"), and (c) the Lenders (as defined in the Prepetition Subordinated Loan Credit Agreement) from time to time party thereto with respect to the Loans and any other Obligations (each as defined in the Prepetition Subordinated Loan Credit Agreement) (collectively, the "**Prepetition Subordinated Loan Lenders**," and collectively with the Prepetition Subordinated Loan Agent and all other holders of Prepetition Subordinated Loan Obligations (as defined herein), the "**Prepetition Subordinated Loan Secured Parties**," and the Prepetition Subordinated Loan Secured Parties collectively with the Prepetition ABL Secured Parties and the Prepetition Term Loan Secured Parties, the "**Prepetition Secured Parties**"). Each of the Prepetition Subordinated Loan Documents is valid, binding, and, subject to applicable bankruptcy law, enforceable against the applicable Debtors in accordance with its terms.

(iv) *Prepetition ABL Obligations.* All indebtedness, liabilities, and obligations owing from time to time under the Prepetition ABL Loan Documents, specifically to the extent constituting Obligations (as defined in the Prepetition ABL Credit Agreement), and for the avoidance of doubt, including all fees, premiums, interest on interest, expenses of legal counsel and financial advisors, whether matured or unmatured, are collectively referred to herein as "**Prepetition ABL Obligations**". As of the Petition Date, each of the Debtors, without defense, counterclaim, or offset of any kind, were jointly and severally indebted and liable to the Prepetition ABL Secured Parties under the Prepetition ABL Loan Documents in a principal amount not less

than (x) $728,477,563 on account of Loans (as defined in the Prepetition ABL Credit Agreement), plus (y) additional amounts arising from and relating to Letters of Credit (as defined in the Prepetition ABL Credit Agreement) in the aggregate outstanding amount of $196,811,452.80, plus (z) all interest accrued and accruing thereon, together with all costs, fees, premiums, expenses (including attorneys' fees and legal expenses) and all other Obligations (as defined in the Prepetition ABL Credit Agreement) accrued, accruing, or otherwise chargeable in respect thereof or in addition thereto; *provided* that the liability of Debtor Eddie Bauer of Canada Corporation and Debtor 13051269 Canada Inc. (together, the "**Canadian Debtors,**" and Eddie Bauer LLC, SPARC EB Holdings LLC, and Eddie Bauer Gift Card Services LLC, the "**U.S. Debtors**") under the Prepetition ABL Loan Documents is limited to $6,384,000, subject to the terms of the Canadian Guarantee Agreement. The Prepetition ABL Obligations and the Prepetition ABL Loan Documents constitute (a) the legal, valid, binding, enforceable, and non-avoidable obligations and agreements of the Debtors, enforceable in accordance with their terms; and (b) allowed claims under sections 502 and 506 of the Bankruptcy Code. The Prepetition ABL Liens, the Prepetition ABL Obligations, and all payments made to any of the Prepetition ABL Secured Parties or applied to the Prepetition ABL Obligations owing under the Prepetition ABL Loan Documents prior to the Petition Date, are not subject to avoidance, recharacterization, recovery, subordination, attack, offset, counterclaim, defense, or "claim" (as defined in the Bankruptcy Code) of any kind, nature or description pursuant to the Bankruptcy Code or other applicable law.

(v) *Prepetition Term Loan Obligations.* All indebtedness, liabilities, and obligations owing from time to time under the Prepetition Term Loan Documents, specifically

to the extent constituting Obligations (as defined in the Prepetition Term Loan Credit Agreement), and for the avoidance of doubt, including all fees, premiums, interest on interest, expenses of legal counsel and financial advisors, whether matured or unmatured, are collectively referred to herein as "**Prepetition Term Loan Obligations**." As of the Petition Date, the applicable Debtors were indebted and liable under the Prepetition Term Loan Documents to the Prepetition Term Loan Lenders in respect of the Prepetition Term Loan Obligations for: (a) an aggregate principal amount of not less than $600,000,000 in respect of the Loans issued under the Prepetition Term Loan Credit Agreement; and (b) accrued and unpaid interest, fees, premiums, and costs, expenses (including any attorneys' and financial advisors' fees), charges, indemnities, and all other Obligations (as defined in the Prepetition Term Loan Credit Agreement) incurred or accrued with respect to the foregoing pursuant to, and in accordance with, the Prepetition Term Loan Documents. The Prepetition Term Loan Obligations and the Prepetition Term Loan Documents constitute (x) the legal, valid, binding, enforceable, and non-avoidable obligations and agreements of the applicable Debtors, enforceable in accordance with their terms; and (y) allowed claims under sections 502 and 506 of the Bankruptcy Code. The Prepetition Term Loan Liens, the Prepetition Term Loan Obligations, and all payments made to any of the Prepetition Term Loan Secured Parties or applied to the Prepetition Term Loan Obligations owing under the Prepetition Term Loan Documents prior to the Petition Date are not subject to avoidance, recharacterization, recovery, subordination, attack, offset, counterclaim, defense, or "claim" (as defined in the Bankruptcy Code) of any kind, nature, or description pursuant to the Bankruptcy Code or other applicable law.

(vi) *Prepetition Subordinated Loan Obligations.* All indebtedness, liabilities, and obligations owing from time to time under the Prepetition Subordinated Loan Documents, specifically to the extent constituting Obligations (as defined in the Prepetition Subordinated Loan Credit Agreement), and for the avoidance of doubt, including all fees, premiums, interest on interest, and expenses of legal counsel and financial advisors, whether matured or unmatured, are collectively referred to herein as "**Prepetition Subordinated Loan Obligations**," and the Prepetition ABL Obligations, the Prepetition Term Loan Obligations, and the Prepetition Subordinated Loan Obligations are, together, collectively referred to herein as the "**Prepetition Secured Obligations**." As of the Petition Date, the applicable Debtors were indebted and liable under the Prepetition Subordinated Loan Documents to the Prepetition Subordinated Loan Lenders in respect of the Prepetition Subordinated Loan Obligations for: (a) an aggregate principal amount of not less than $216,281,687 in respect of the Loans issued under the Prepetition Subordinated Loan Credit Agreement; and (b) accrued and unpaid interest, fees, and costs, expenses (including any attorneys' and financial advisors' fees), charges, indemnities, and all other Obligations (as defined in the Prepetition Subordinated Loan Credit Agreement) incurred or accrued with respect to the foregoing pursuant to, and in accordance with, the Prepetition Subordinated Loan Documents. The Prepetition Subordinated Loan Obligations and the Prepetition Subordinated Loan Documents constitute (x) the legal, valid, binding enforceable, and non-avoidable obligations and agreements of the applicable Debtors, enforceable in accordance with their terms; and (y) allowed claims under sections 502 and 506 of the Bankruptcy Code. The Prepetition Subordinated Loan Liens, the Prepetition Subordinated Loan Obligations, and all

payments made to any of the Prepetition Subordinated Loan Secured Parties or applied to the Prepetition Subordinated Loan Obligations owing under the Prepetition Subordinated Loan Documents prior to the Petition Date, are not subject to avoidance, recharacterization, recovery, subordination, attack, offset, counterclaim, defense, or "claim" (as defined in the Bankruptcy Code) of any kind, nature, or description pursuant to the Bankruptcy Code or other applicable law.

(vii) *Prepetition Liens and Prepetition Collateral.* Pursuant to and as more particularly described in the Prepetition Loan Documents, and subject in all cases to the terms of the Intercreditor Agreements (as defined herein), as applicable, the Prepetition Secured Obligations are secured by, among other things, senior liens on, security interests in, and assignments and pledges of (collectively, the "**Prepetition Liens**," and as such Prepetition Liens secure Obligations under and as defined in the Prepetition ABL Credit Agreement, the Prepetition Term Loan Credit Agreement, and the Prepetition Subordinated Loan Credit Agreement, the "**Prepetition ABL Liens**," the "**Prepetition Term Loan Liens**," and the "**Prepetition Subordinated Loan Liens**," respectively), substantially all assets of the applicable Debtors as more fully described in the Prepetition Loan Documents, including without limitation, any property of the Debtors described as Collateral in the Prepetition Loan Documents (the "**Prepetition Collateral**"), subject, however, to other valid, perfected, and unavoidable senior priority liens and security interests existing as of the Petition Date, or coming into existence after the Petition Date to the extent permitted by the Bankruptcy Code and applicable law without requiring Court authorization, securing valid, binding, and unavoidable obligations permitted under the Loan Documents or arising by operation of applicable law (collectively, the "**Permitted**

Encumbrances"). The Prepetition Liens granted to the Prepetition Agents for the benefit of themselves and the Prepetition Secured Parties in the Prepetition Collateral pursuant to and in connection with the Loan Documents, including, without limitation, any security agreements, pledge agreements, mortgages, deeds of trust, deposit account control agreements, and other security documents executed by any of the Debtors in favor of any of the Prepetition Agents, (a) are valid, binding, perfected, enforceable, non-avoidable, properly perfected liens and security interests in the Debtors' assets, (b) are not subject, pursuant to the Bankruptcy Code or other applicable law, to avoidance, recharacterization, recovery, subordination, attack, offset, counterclaim, defense, or "claim" (as defined in the Bankruptcy Code) of any kind, (c) are subject and/or subordinate only to Permitted Encumbrances, the Carve Out, and the Canadian Court Liens, and (d) constitute the legal, valid, and binding obligations of the Debtors, enforceable in accordance with the terms of the applicable Loan Documents.

(viii) *Validity of Prepetition ABL Obligations.* The Prepetition ABL Liens are (a) valid, binding, perfected, duly recorded, and enforceable liens on, and security interests in, the Prepetition Collateral, and (b) not subject to, pursuant to the Bankruptcy Code or other applicable law (foreign or domestic), avoidance, disallowance, reduction, recharacterization, recovery, subordination (whether equitable, contractual, or otherwise), attachment, setoff, offset, recoupment, counterclaim, defense, "claim" (as such term is defined in the Bankruptcy Code), impairment, or any other challenge of any kind by any person or entity. The Prepetition ABL Liens were granted for fair consideration and reasonably equivalent value and were granted in consideration of the making and/or continued making of loans, commitments, and/or other

financial accommodations under the Prepetition ABL Loan Documents. The Prepetition ABL Obligations owing to the Prepetition ABL Secured Parties constitute legal, valid, and binding obligations of the applicable Debtors, enforceable against them in accordance with their respective terms, and no portion of the Prepetition ABL Obligations or any payments made to the Prepetition ABL Secured Parties or applied to or paid on account of the Prepetition ABL Obligations owing under the Prepetition ABL Loan Documents prior to the Petition Date is subject to any contest, attack, rejection, recovery, recoupment, reduction, defense, counterclaim, setoff, offset, subordination (whether equitable, contractual, or otherwise), recharacterization, avoidance, or other claim, cause of action, or other challenge of any nature under the Bankruptcy Code or applicable non-bankruptcy law. The Prepetition ABL Obligations constitute allowed, secured claims within the meaning of sections 502 and 506 of the Bankruptcy Code.

(ix) *Validity of Prepetition Term Loan Obligations.* The Prepetition Term Loan Liens are (a) valid, binding, perfected, duly recorded, and enforceable liens on, and security interests in, the Prepetition Collateral, and (b) not subject to, pursuant to the Bankruptcy Code or other applicable law (foreign or domestic), avoidance, disallowance, reduction, recharacterization, recovery, subordination (whether equitable, contractual, or otherwise), attachment, setoff, offset, recoupment, counterclaim, defense, "claim" (as such term is defined in the Bankruptcy Code), impairment, or any other challenge of any kind by any person or entity. The Prepetition Term Loan Liens were granted for fair consideration and reasonably equivalent value and were granted in consideration of the making and/or continued making of loans, commitments, and/or other financial accommodations under the Prepetition Term Loan Documents. The Prepetition Term

Loan Obligations owing to the Prepetition Term Loan Secured Parties constitute legal, valid, and binding obligations of the applicable Debtors, enforceable against them in accordance with their respective terms, and no portion of the Prepetition Term Loan Obligations or any payments made to the Prepetition Term Loan Secured Parties or applied to or paid on account of the Prepetition Term Loan Obligations owing under the Prepetition Term Loan Documents prior to the Petition Date is subject to any contest, attack, rejection, recovery, recoupment, reduction, defense, counterclaim, setoff, offset, subordination (whether equitable, contractual, or otherwise), recharacterization, avoidance, or other claim, cause of action, or other challenge of any nature under the Bankruptcy Code or applicable non-bankruptcy law. The Prepetition Term Loan Obligations constitute allowed, secured claims within the meaning of sections 502 and 506 of the Bankruptcy Code.

(x) *Validity of Prepetition Subordinated Loan Obligations.* The Prepetition Subordinated Loan Liens are (a) valid, binding, perfected, duly recorded, and enforceable liens on, and security interests in, the Prepetition Collateral, and (b) not subject to, pursuant to the Bankruptcy Code or other applicable law (foreign or domestic), avoidance, disallowance, reduction, recharacterization, recovery, subordination (whether equitable, contractual, or otherwise), attachment, setoff, offset, recoupment, counterclaim, defense, "claim" (as such term is defined in the Bankruptcy Code), impairment, or any other challenge of any kind by any person or entity. The Prepetition Subordinated Loan Liens were granted for fair consideration and reasonably equivalent value and were granted in consideration of the making and/or continued making of loans, commitments, and/or other financial accommodations under the Prepetition

Subordinated Loan Documents. The Prepetition Subordinated Loan Obligations owing to the Prepetition Subordinated Loan Secured Parties constitute legal, valid, and binding obligations of the applicable Debtors, enforceable against them in accordance with their respective terms, and no portion of the Prepetition Subordinated Loan Obligations or any payments made to the Prepetition Subordinated Loan Secured Parties or applied to or paid on account of the Prepetition Subordinated Loan Obligations owing under the Prepetition Subordinated Loan Documents prior to the Petition Date is subject to any contest, attack, rejection, recovery, recoupment, reduction, defense, counterclaim, setoff, offset, subordination (whether equitable, contractual, or otherwise), recharacterization, avoidance, or other claim, cause of action, or other challenge of any nature under the Bankruptcy Code or applicable non-bankruptcy law. The Prepetition Subordinated Loan Obligations constitute allowed, secured claims within the meaning of sections 502 and 506 of the Bankruptcy Code.

(xi) *No Control*. None of the Prepetition ABL Secured Parties or the Prepetition Term Loan Secured Parties controls (or in the past controlled) the Debtors or their properties or operations, has authority to determine the manner in which any of the Debtors' operations are conducted, or is a control person or insider of the Debtors or any of their affiliates by virtue of any of the actions taken with respect to, in connection with, related to, or arising from this Interim Order or the Prepetition ABL Loan Documents or Prepetition Term Loan Documents, respectively.

(xii) *No Claims Against Prepetition ABL Secured Parties, Prepetition Term Loan Secured Parties, or Prepetition Subordinated Loan Secured Parties*. The Debtors hold no

valid or enforceable "claims" (as defined in the Bankruptcy Code), counterclaims, causes of action, defenses, or setoff rights of any kind (including any challenge, avoidance, disallowance, disgorgement, recharacterization, or subordination) against any of the Prepetition ABL Secured Parties, Prepetition Term Loan Secured Parties, Prepetition Subordinated Loan Secured Parties, and/or the Prepetition Collateral. Each Debtor hereby forever waives and releases any and all "claims" (as defined in the Bankruptcy Code), counterclaims, causes of action, defenses, or setoff rights against each of the Prepetition ABL Secured Parties, Prepetition Term Loan Secured Parties, Prepetition Subordinated Loan Secured Parties, and each of their respective officers, directors, employees, agents, sub-agents, attorneys, consultants, advisors, and affiliates, in each case in their capacities as such, and the Collateral, whether arising at law or in equity, under tort (including lender liability) or contract, including recharacterization, subordination, avoidance, or other claim arising under or pursuant to section 105 or chapter 5 of the Bankruptcy Code or under any other similar provisions of applicable state or federal law.

(xiii) *Prepetition Intercreditor Agreements*.

a) *ABL-Term Loan Intercreditor Agreement*. Reference is made to that certain Intercreditor Agreement, dated as of September 19, 2025 (as amended, restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "**ABL-Term Loan Intercreditor Agreement**"), by and among (i) the Prepetition ABL Administrative Agent, (ii) the Prepetition Term Loan Agent, and (iii) Penney Intermediate Holdings LLC, as holdings, (iv) Penney Borrower LLC, as lead borrower, and (v) the Prepetition ABL Loan Parties and the Prepetition Term Loan Parties from time to time party thereto. Among other things, the ABL-

Term Loan Intercreditor Agreement governs the rights, interests, obligations, priorities, and positions of the liens and claims of the Prepetition ABL Secured Parties and the Prepetition Term Loan Secured Parties with respect to the Prepetition Liens and the Prepetition Collateral. Pursuant to the ABL-Term Loan Intercreditor Agreement, the parties thereto agreed, among other things, that any lien on the ABL Priority Collateral (as defined in the ABL-Term Loan Intercreditor Agreement) securing or purporting to secure any Prepetition ABL Obligations shall have priority over and be senior in all respects and prior to any lien on the ABL Priority Collateral securing or purporting to secure any Prepetition Term Loan Obligations. Pursuant to the ABL-Term Loan Intercreditor Agreement, the parties thereto agreed, among other things, that any lien on the Term Loan Priority Collateral (as defined in the ABL-Term Loan Intercreditor Agreement) securing or purporting to secure any Prepetition Term Loan Obligations shall have priority over and be senior in all respects and prior to any lien on the Term Loan Priority Collateral securing or purporting to secure any Prepetition ABL Obligations.

b) *Senior-Subordinated Intercreditor Agreement*. Reference is made to that certain Intercreditor Agreement, dated as of September 19, 2025 (as amended, restated, supplemented, waived, or otherwise modified prior to the Petition Date, the "**Senior-Subordinated Intercreditor Agreement**," and together with the ABL-Term Loan Intercreditor Agreement, the "**Intercreditor Agreements**"), by and among (i) the Prepetition ABL Administrative Agent, (ii) the Prepetition Term Loan Agent, (iii) the Prepetition Subordinated Loan Agent, and (iv) the Prepetition ABL Loan Parties, the Prepetition Term Loan Parties, and the Prepetition Subordinated Loan Parties from time to time party thereto. Among other things, the

Senior-Subordinated Intercreditor Agreement governs the rights, interests, obligations, priorities, and positions of the liens and claims of the Prepetition ABL Secured Parties, the Prepetition Term Loan Secured Parties, and the Prepetition Subordinated Loan Secured Parties with respect to the Prepetition Liens and the Prepetition Collateral. Pursuant to the Senior-Subordinated Intercreditor Agreement, the parties thereto agreed, among other things, that any lien on the Prepetition Collateral securing or purporting to secure any Prepetition ABL Obligations or Prepetition Term Loan Obligations shall, subject to the terms of the ABL-Term Loan Intercreditor Agreement, have priority over and be senior in all respects and prior to any lien on the Prepetition Collateral securing or purporting to secure any Prepetition Subordinated Loan Obligations.

c) Pursuant to section 510 of the Bankruptcy Code, the Intercreditor Agreements and any other applicable intercreditor or subordination provisions contained in any of the other Prepetition Loan Documents (i) are in full force and effect, (ii) shall continue to govern the relative priorities, rights, and remedies of the Prepetition Secured Parties (including the relative priorities, rights, and remedies of such parties with respect to replacement liens, administrative expense claims, and superpriority administrative expense claims granted or amounts payable in respect thereof by the Debtors under this Interim Order or otherwise), and (iii) shall not be deemed to be amended, altered, or modified by the terms of this Interim Order, unless otherwise expressly set forth herein.

F. Adequate Protection for the Prepetition Secured Parties. The Prepetition Secured Parties are entitled to receive adequate protection pursuant to sections 361, 362, and 363 of the Bankruptcy Code for any diminution in the value, from and after the Petition Date, of their

respective interests in the Prepetition Collateral, including, without limitation, the amount of Cash Collateral used by any Debtor during these Chapter 11 Cases resulting from the imposition of the stay, the funding of the Carve Out to the extent set forth herein, any other act or omission which may cause diminution in the value of its rights or interests in the Prepetition Collateral, the use, sale, or lease of the Prepetition Collateral, or from the granting of a security interest in the Prepetition Collateral, net of any cash payments actually received by the applicable Prepetition Secured Parties on account of the Weekly Paydowns (as defined herein) (collectively, the "**Diminution in Value**"); *provided*, that nothing set forth herein shall be construed as a determination or finding as to the amount of any Diminution in Value of the Prepetition Collateral. As adequate protection therefor, the Prepetition Secured Parties will receive the adequate protection described in this Interim Order, including the adequate protection set forth in paragraph 7 hereof. In exchange for such adequate protection, the Prepetition Secured Parties have consented to the Debtors' use of the Cash Collateral, solely on the terms and conditions set forth in this Interim Order. The adequate protection and other benefits and privileges provided herein by the Debtors are consistent with and authorized by section 363 and all other relevant provisions of the Bankruptcy Code and are necessary to obtain the Prepetition Secured Parties' consent to the use of the Cash Collateral. The terms of the proposed adequate protection arrangements and of the use of the Collateral (as defined herein), including the Cash Collateral, are fair and reasonable, reflect the Debtors' prudent exercise of business judgment, and constitute reasonably equivalent value and fair consideration for the use of Cash Collateral. The Prepetition Secured Parties reserve the right to seek additional adequate protection beyond the adequate protection provided in this

Interim Order, and nothing in this Interim Order or otherwise shall be deemed or construed to limit, impair, or otherwise prejudice the Prepetition Secured Parties' rights to seek and/or obtain such other or additional adequate protection or any other relief during these Chapter 11 Cases.

G. Good Cause. Good cause has been shown for immediate entry of this Interim Order, and the entry of this Interim Order is in the best interests of the Debtors, the Estates, and their stakeholders. Among other things, the relief granted herein will avoid distracting litigation, added administrative expense, possible delay, and will minimize disruption of the Debtors' businesses and permit the Debtors to immediately satisfy expenses necessary to maximize the value of the Estates.

H. Good Faith. The terms of the Cash Collateral arrangement described herein are fair and reasonable, reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties, and are supported by reasonably equivalent value and fair consideration. The Debtors' use of Cash Collateral in accordance with the terms hereof has been negotiated in good faith and at arms' length among the Debtors and the Prepetition ABL Administrative Agent, the Prepetition Term Loan Agent, and the Prepetition Subordinated Loan Agent, and the consent of the Prepetition ABL Administrative Agent, the Prepetition Term Loan Agent, and the Prepetition Subordinated Loan Agent to the Debtors' use of the Cash Collateral in accordance with the terms hereof shall be deemed to have been made in good faith. Accordingly, the claims, superpriority claims, replacement liens, and other protections granted to the Prepetition ABL Secured Parties, the Prepetition Term Loan Secured Parties, and the Prepetition Subordinated Loan Secured Parties pursuant to this Interim Order will not be affected by any subsequent reversal, modification,

vacatur, amendment, reargument, or reconsideration of this Interim Order or any other order, solely to the extent such claims, superpriority claims, replacement liens, and other protections exist as of the date of any such subsequent reversal, modification, vacatur, amendment, reargument, or reconsideration.

I. Necessity for Relief Requested; Immediate and Irreparable Harm. The Debtors requested the entry of this Interim Order pursuant to Bankruptcy Rule 4001(b)(2). The Debtors have an immediate need to use the Cash Collateral to, among other things, preserve and maximize the value of the Debtors' assets, absent which the Debtors and their estates will suffer immediate and irreparable harm to the detriment of all of their creditors and stakeholders. The preservation and maintenance of the Debtors' assets and business are necessary and appropriate to maximize value available for distribution to creditors. Absent the Debtors' ability to use Cash Collateral, the Debtors would not have any available sources of working capital and would be unable to pay their operating expenses or maintain their assets to the detriment of the Debtors' estates, their creditors, and all of their stakeholders. The relief requested in the Motion is therefore necessary to avoid immediate and irreparable harm to the Debtors, their estates, and creditors. Additionally, the use of Cash Collateral avoids the immediate need for the Debtors to obtain postpetition financing, which would require the Debtors to incur additional expense, which would likely be substantial. The Prepetition Secured Parties and the Debtors have negotiated at arm's length and in good faith regarding the Debtors' use of Cash Collateral during the pendency of the Chapter 11 Cases. Accordingly, this Court finds that entry of this Interim Order is necessary to avoid immediate and irreparable harm to the Debtors' estates, is critical to the Debtors' ability to maximize the value of

their estates, is in the best interests of the Debtors' estates, and is necessary, essential, and appropriate for the continued operation of the Debtors' business and the management and preservation of their assets.

J. Proper Exercise of Business Judgment; Arm's-Length, Good-Faith Negotiations. Based on the Motion, the First Day Declaration, the Coulombe Declaration, and the record presented to this Court at the Interim Hearing, (i) the adequate protection to be granted to the Prepetition Secured Parties hereunder, (ii) the terms on which the Debtors may continue to use Prepetition Collateral (including Cash Collateral) as reflected herein, and (iii) the Cash Collateral arrangements described herein pursuant to this Interim Order, in each case: (a) are fair, reasonable, and the best available to the Debtors under the circumstances; (b) reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties; and (c) are supported by reasonably equivalent value and fair consideration. The Debtors' use of Prepetition Collateral (including Cash Collateral) was negotiated in good faith and at arm's length among the Debtors and the Prepetition Secured Parties.

K. Consent by Prepetition Secured Parties. The Prepetition Secured Parties have consented to, or are deemed to consent under, the applicable Intercreditor Agreement to the Debtors' use of Cash Collateral, in accordance with and subject to the terms and conditions provided for in this Interim Order, including the respective rights and obligations of the Prepetition Secured Parties set forth in the Intercreditor Agreements.

L. Notice. In accordance with Bankruptcy Rules 2002, 4001(b) and (d), and 9014, the Bankruptcy Local Rules, notice of the Interim Hearing and the emergency relief requested in the

Motion has been provided by the Debtors. The notice given by the Debtors of the Motion, the relief requested therein, and of the Interim Hearing is good, sufficient, and appropriate and complies with the requirements of the Bankruptcy Rules. The parties have made reasonable efforts to afford the best notice possible under the circumstances to permit the relief set forth in this Interim Order to be granted with immediate effect, and no other or further notice is required.

Based upon the forgoing findings of fact and conclusions of law, the Motion, the record before this Court with respect to the Motion, and after due consideration and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. Motion Granted. The Motion is GRANTED on an interim basis, as set forth herein. Any objection to the entry of this Interim Order, to the extent not withdrawn, waived, or resolved, is hereby denied and overruled.

2. Authorization to Use Cash Collateral. The Debtors are authorized, but not directed, on an interim basis, to use the Cash Collateral solely in accordance with and to the extent set forth in the Approved Budget (as defined herein) and this Interim Order (including the Carve Out) during the period commencing on the date of this Interim Order through the Termination Date (as defined herein), in an amount not to exceed at any time, prior to the payment in full of the Prepetition Secured Parties, the aggregate amount of disbursements projected in the Approved Budget (as defined herein), subject to the Permitted Variances (as defined herein) and the other terms of paragraph 4(e), from the Petition Date through the date of measurement, or such other

amounts that may be agreed to in writing by the Prepetition ABL Administrative Agent in its Permitted Discretion.[4]

3. Minimum Sweep Balance. Subject to the Carve Out, commencing on Friday, March 6, 2026, and on each Friday thereafter, the Debtors shall calculate for the purpose of determining the Weekly Paydown Amount (as defined herein), as of any date of determination: (a) the Debtors' good faith estimate of the actual ending cash balance as of the end of the determination date, *less* (b) the amount set forth in the line item titled "Ending Book Cash" for the week of the determination date in the applicable Approved Budget, *less* (c) all outstanding and unpaid disbursements through the determination date in the applicable Approved Budget, *less* (d) the greater of (i) zero, and (ii) (x) actual total cash receipts through the determination date *less* (y) the amount set forth in the line item titled "Cash Receipts" through the determination date in the applicable Approved Budget, *less* (e) the amount, if any, by which the amount due to be funded into the Funded Reserve Account pursuant to paragraph 13 hereof for such week exceeds the amount set forth in the line item titled "Professional Fees" for the week of the determination date in the applicable Approved Budget, *less* (f) the incremental amount attributable to the Permitted Variance applicable to such outstanding and unpaid disbursements referenced in (c) of this paragraph (the "**Minimum Sweep Balance**"). The Minimum Sweep Balance will be funded in accordance with the Approved Budget and from the proceeds of the Prepetition Collateral (including Cash Collateral).

[4] "**Permitted Discretion**" as used herein shall mean acting reasonably from the standpoint of a secured asset-based lender or secured term loan lender, as applicable.

4. Budget.

(a) Subject to the other provisions of this Interim Order, the Debtors may use Cash Collateral during the Cash Collateral Period only to pay the expenses set forth in the 13-week cash collateral budget, a summary of which is attached as **Exhibit 1** hereto (as the same may be updated from time to time with the prior written consent of the Prepetition ABL Administrative Agent, the "**Approved Budget**") in the amounts and during the periods in which such expenses are projected in the Approved Budget to be paid, subject to the Permitted Variances and the other terms of paragraph 4(e). Each Approved Budget shall be delivered to counsel to any Committee (if appointed) and the U.S. Trustee.

(b) Beginning on the first Wednesday that is at least 28 calendar days after the Petition Date, and every 28 calendar days thereafter, as applicable, the Debtors shall provide a revised budget updating the budget line items only for the 13-week period following delivery of such revised budget (each, a "**Proposed Budget**") to the Prepetition ABL Administrative Agent by 5:00 p.m. (prevailing Eastern Time), which Proposed Budget shall be acceptable to the Debtors and the Prepetition ABL Administrative Agent in its Permitted Discretion. If the Prepetition ABL Administrative Agent approves of the Proposed Budget in writing (with e-mail to counsel to the Debtors being sufficient), then such Proposed Budget shall be deemed the Approved Budget for the period covered thereby. If the Prepetition ABL Administrative Agent does not approve the Proposed Budget in writing, then the then-existing Approved Budget shall remain the Approved Budget until an updated Approved Budget has been approved; *provided*, that in such case, when the period covered by the previously Approved Budget expires, the Approved Budget will be

derived in a manner reasonably satisfactory to the Debtors and the Prepetition ABL Administrative Agent and consistent with the weekly details set forth in the previously Approved Budget; *provided*, *further*, that the initial budget attached hereto as **Exhibit 1** is an Approved Budget.

(c) Beginning on Wednesday during the third full week following the Petition Date, and every third business day of the week thereafter, the Debtors shall deliver a budget variance report (the "**Budget Variance Report**") to the Prepetition Agents and any Committee (if appointed) by 5:00 p.m. (prevailing Eastern Time). Beginning with the fourth full week following the Petition Date, the Budget Variance Report shall set forth on a line-item basis, as of the preceding Saturday of such week, variances of all actual amounts received or disbursed relative to the amounts projected for each such line-item in the Approved Budget for the prior cumulative four-week period (each, a "**Testing Period**"). Each Budget Variance Report shall also show cash balances.

(d) To the extent requested, the Debtors' financial advisors, Berkeley Research Group, LLC, shall, beginning in the third full week following the Petition Date, establish a standing weekly call with advisors to the Prepetition Secured Parties to address questions related to the Budget Variance Report and other information that is reasonably requested by any Prepetition Agent.

(e) Notwithstanding the Approved Budget, the following limited variances shall be permitted (each such variance, a "**Permitted Variance**," and all Permitted Variances collectively, the "**Permitted Variances**"), each measured at the end of each applicable Testing Period: (i) the actual total receipts during such Testing Period shall not be less than 85% of the

total projected receipts set forth in the Approved Budget for such Testing Period; and (ii) the actual total disbursements during such Testing Period shall not exceed 110% of the projected disbursements set forth in the Approved Budget for such Testing Period; *provided*, that for purposes of calculating the Permitted Variance, neither the projected amount nor the actual amount of the following disbursements shall be included in such calculation: (i) Allowed Professional Fees incurred by the Debtors, the Committee (if any), and the Information Officer and its counsel in the Canadian Proceeding; (ii) amounts owed to the U.S. Trustee; (iii) fees and expenses owed to the Prepetition Secured Parties; (iv) any disbursements paid to the Debtors' proposed claims and noticing agent; and (v) fees and expenses of Hilco Merchant Resources, LLC and SB360 Capital Partners, LLC, as set forth in the Agency Agreement attached as Exhibit A to the *Interim Order (I) Authorizing the Debtors To Assume the Agency Agreement; (II) Authorizing and Approving the Conduct of Store Closing Sales, 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*.

(f) Notwithstanding anything to the contrary set forth herein or otherwise, neither Cash Collateral nor the Carve Out may be used (i) to investigate, initiate, or prosecute (except as expressly provided in this section 4(f)), initiation, prosecution, joinder to, or financing of the initiation or prosecution of any claim, counterclaim, action, suit, arbitration, proceeding, application, motion, objection, defense, or other litigation of any type (A) against the Prepetition Secured Parties or seek relief that would impair the rights and remedies of the Prepetition Secured Parties under the Prepetition Loan Documents or this Interim Order, including, without limitation,

for the payment of any services rendered by the professionals retained by the Debtors or any Committee (if appointed) in connection with the assertion of or joinder in any claim, counterclaim, action, proceeding, application, motion, objection, defense, or other contested matter, that is adverse to the interests of any of the Prepetition Secured Parties; (B) invalidating, setting aside, avoiding, or subordinating, in whole or in part, any of the Prepetition Secured Obligations or Prepetition Liens on Prepetition Collateral or any portion thereof; or (C) for monetary, injunctive, or other affirmative relief against any of the Prepetition Secured Parties or with respect to any of the Prepetition Liens on the Prepetition Collateral; (ii) for objecting to or challenging in any way the legality, validity, priority, perfection, or enforceability of any claims, liens, or interests (including the Prepetition Liens) held by or on behalf of any of the Prepetition Secured Parties; (iii) for asserting, commencing, or prosecuting any claims or causes of action whatsoever, including, without limitation, any Avoidance Actions (as defined herein) against any of the Prepetition Secured Parties; (iv) for prosecuting an objection to, contesting in any manner, or raising any defenses to, the validity, extent, amount, perfection, priority, or enforceability of any of the Prepetition Liens, the Prepetition Secured Obligations, or any other rights or interests of the Prepetition Secured Parties under the Prepetition Loan Documents or herein; or (v) preventing, hindering, or otherwise delaying the exercise by any of the Prepetition Agents or any other Prepetition Secured Party of any rights under this Interim Order; *provided*, *however*, that an amount up to $50,000 of Cash Collateral nevertheless may be used exclusively by any Committee (if appointed) solely to investigate the foregoing matters within the Challenge Period (as defined herein).

(g) Notwithstanding anything to the contrary in the Prepetition Loan Documents, to the extent not cash collateralized prior to the Petition Date or set forth in the Approved Budget, the Debtors may, but shall not be required to, cash collateralize any letters of credit or any similar instrument outstanding under the Prepetition Loan Documents.

(h) The Prepetition ABL Administrative Agent may, in its discretion, agree in writing to the use of the Cash Collateral (i) in a manner or amount which does not conform to the Approved Budget (each such approved non-conforming use of Cash Collateral, a "**Non-Conforming Use**") or (ii) for a period following the Termination Date (such period, the "**Subsequent Budget Period**"). If such written consent is given, the Debtors shall be authorized pursuant to this Interim Order to expend Cash Collateral for any such Non-Conforming Use or any such Subsequent Budget Period in accordance with a subsequent Approved Budget (a "**Subsequent Budget**") without further Court approval, and the Prepetition Agents and other Prepetition Secured Parties shall be entitled to all of the protections specified in this Interim Order for any such use of Cash Collateral; *provided*, that each such permitted Non-Conforming Use shall be deemed a modification to the Approved Budget for all testing purposes. The Debtors shall provide notice of any Non-Conforming Use, Subsequent Budget Period, and Subsequent Budget to the U.S. Trustee and counsel to the Committee, if appointed, two (2) business days prior to implementation.

5. Effect of Stipulation on Third Parties.

(a) Subject to the terms of paragraph 5(b), each stipulation, admission, and agreement contained in this Interim Order including, without limitation, the Debtors' Stipulations,

shall be binding upon the Debtors, their estates, and any successors thereto (including, without limitation, any chapter 7 or chapter 11 trustee appointed or elected for the Debtors), creditors, responsible persons, examiners with expanded powers, any other estate representatives, and any other third parties and all of their successors in interest and assigns, including, without limitation, any Committee, under all circumstances and for all purposes, and the Debtors are deemed to have irrevocably waived and relinquished all Challenges (as defined herein) as of the date of the Petition Date.

(b) Nothing in this Interim Order shall prejudice the rights of any Committee or any other party in interest, if granted standing by the Court, to seek, solely in accordance with the provisions of this paragraph 5(b), to assert claims against any of the Prepetition Agents or any other Prepetition Secured Parties, on behalf of the Debtors or the Debtors' creditors or to otherwise challenge the Debtors' Stipulations, including, in relation to (i) the validity, extent, priority, or perfection of the security interests, and liens of the Prepetition Agents or any other Prepetition Secured Parties, (ii) the validity, allowance, priority, or amount of the Prepetition ABL Obligations, the Prepetition Term Loan Obligations, or the Prepetition Subordinated Loan Obligations, or (iii) any liability of the any of the Prepetition Secured Parties with respect to anything arising from the Loan Documents, in each case whether under sections 502 or 506 of the Bankruptcy Code or otherwise (collectively, the "**Prepetition Lien and Claim Matters**"); *provided*, that, solely to the extent that any such party in interest (including the Committee, if any) with standing and requisite authority (other than the Debtors, as to which any Challenge is irrevocably waived and relinquished) timely files the appropriate papers, and timely commences

the appropriate proceeding required under the Bankruptcy Code and Bankruptcy Rules, including, without limitation, as required pursuant to Part VII of the Bankruptcy Rules (in each case subject to the limitations set forth in paragraph 4(f) of this Interim Order) challenging (or to the extent challenging) the Prepetition Lien and Claim Matters (each such proceeding or appropriate pleading commencing a proceeding or other contested matter, a "**Challenge**") by no later than, (x)(i) with respect to the Committee, sixty (60) calendar days from the date of appointment of the Committee by the U.S. Trustee, unless extended in writing by the Debtors (e-mail being sufficient), subject to the consent of the Prepetition ABL Administrative Agent and the Prepetition Term Loan Agent (e-mail being sufficient), and (ii) with respect to all other parties in interest, seventy-five (75) calendar days from the Petition Date, unless extended in writing by the Debtors (e-mail being sufficient), subject to the written consent of the Prepetition ABL Administrative Agent and the Prepetition Term Loan Agent (e-mail being sufficient) (collectively, the "**Challenge Period**"). The timely filing of a motion seeking standing to file a Challenge before the termination of the Challenge Period that attaches a proposed pleading commencing such Challenge shall toll the Challenge Period only as to the party that timely filed such standing motion and only as to the specific claims and causes of action raised in such standing motion until such motion is resolved or adjudicated by the Court. Any pleadings filed in any Challenge proceeding shall set forth with specificity the basis for such Challenge, and any Challenge not so specified prior to the Challenge Period shall be deemed forever waived, released, and barred.

(c) *Binding Effect.* To the extent no Challenge is timely and properly commenced during the Challenge Period by a party in interest with requisite standing, or to the

extent such proceeding does not result in a final and non-appealable judgment or order of this Court that is inconsistent with the Prepetition Lien and Claim Matters, then, without further notice, motion, or application to, order of, or hearing before this Court, and without the need or requirement to file any proof of claim, the Prepetition Lien and Claim Matters shall, pursuant to this Interim Order, become final, conclusive, and binding on the Debtors, their estates, all creditors, any person, entity, or party in interest in the Chapter 11 Cases, and the successors and assigns, as applicable, of any of the foregoing, and in any Successor Cases (as defined herein) for all purposes and shall not be subject to challenge or objection by any party in interest, including, without limitation, a trustee, responsible individual, examiner with expanded powers, or other representative of the Debtors' estates. More specifically, as to (i) any parties in interest, including any Committee, if appointed, that fail to file a Challenge within the Challenge Period, or if any such Challenge is filed and overruled, or (ii) any and all matters that are not expressly the subject of a timely Challenge: (A) any and all such Challenges by any party (including, without limitation, any Committee, if appointed, any chapter 11 trustee, any examiner, or any other estate representative appointed in the Chapter 11 Cases, or any chapter 7 trustee, any examiner, or any other estate representative appointed, as applicable, in any Successor Cases), shall be deemed to be forever waived and barred; (B) all of the findings, Debtors' Stipulations, waivers, releases, affirmations, and other stipulations hereunder as to the priority, extent, validity, and enforceability as to the Prepetition Liens and the Prepetition Secured Obligations shall be of full force and effect and forever binding upon the Debtors' estates and all creditors, interest holders, and other parties in interest in the Chapter 11 Cases and any Successor Cases; and (C) the Prepetition Secured

Parties and each of their respective agents, officers, directors, employees, attorneys, consultants, professionals, successors, and assigns shall be deemed released and discharged from all claims and causes of action arising out of or in any way relating to the Prepetition Lien and Claim Matters and shall not be subject to any further objection or challenge by any party at any time.

(d) *No Standing.* Nothing in this Interim Order vests or confers on any "person" (as such term is defined in the Bankruptcy Code), including any Committee (if appointed), standing or authority to pursue any claim or cause of action belonging to the Debtors and/or their estates, including, without limitation, any Challenge with respect to the Prepetition Loan Documents, the Prepetition Liens, and/or the Prepetition Secured Obligations.

6. Termination Date. Unless otherwise ordered by this Court, the Debtors' authorization, and the Prepetition Secured Parties' consent, subject in all circumstances to the respective rights and obligations of the Prepetition Secured Parties set forth in the Intercreditor Agreements, to use Cash Collateral in accordance with this Interim Order shall terminate on the earliest to occur of (the "**Termination Date**"): (a) the date that is 45 days after the Petition Date, unless such date is extended pursuant to the written consent of the Prepetition ABL Administrative Agent and the Prepetition Term Loan Agent (which may be by e-mail among counsel to the Debtors, counsel to the Prepetition ABL Secured Parties and counsel to the Prepetition Term Loan Secured Parties); *provided*, that the Termination Date shall be extended to 180 calendar days after the Petition Date upon entry of the Final Order; (b) consummation of a confirmed chapter 11 plan in the Chapter 11 Cases; and (c) the delivery by the Prepetition ABL Administrative Agent to counsel to the Debtors, counsel to the Prepetition Term Loan Agent, counsel to the Prepetition

Subordinated Loan Agent, and counsel to the Committee (if appointed) of notice of the occurrence of a Termination Event and the expiration of the Remedies Notice Period.

7. Adequate Protection. As adequate protection against any postpetition Diminution in Value of the Prepetition Secured Parties' interests in the Collateral (including Cash Collateral) resulting from: (a) the imposition of the automatic stay or (b) the Debtors' use, sale, or disposition of the Collateral (including Cash Collateral) during the Chapter 11 Cases (the "**Adequate Protection Obligations**"), the Prepetition Agents, for themselves and for the benefit of the Prepetition Secured Parties, as applicable, shall receive the following adequate protection (collectively, the "**Adequate Protection Package**"):

(a) *Adequate Protection Liens for the Prepetition ABL Secured Parties*. Subject to the Carve Out, the Canadian Court Liens, the terms of this Interim Order, and the terms of the Intercreditor Agreements, pursuant to sections 361 and 363(e) of the Bankruptcy Code, and in consideration of the stipulations and consents set forth herein, including, without limitation, the Debtors' Stipulations, the Prepetition ABL Administrative Agent, for itself and for the benefit of the Prepetition ABL Secured Parties, effective as of the Petition Date, is hereby granted, solely to the extent of any Diminution in Value of the Prepetition Collateral, if any, and pursuant to sections 361 and 363 of the Bankruptcy Code, valid, binding, enforceable, non-avoidable, and automatically perfected replacement liens ("**ABL Adequate Protection Liens**") upon and security interests in all of each Debtor's presently owned or hereafter acquired property and assets, whether such property and assets were acquired by such Debtor before or after the Petition Date, of any kind or nature, whether real or personal, tangible or intangible, wherever located, and the proceeds

and products thereof, including, subject to and effective upon entry of the Final Order, all proceeds of transfers or obligations avoided or actions maintained pursuant to chapter 5 of the Bankruptcy Code or section 724(a) of the Bankruptcy Code or any other avoidance actions under the Bankruptcy Code or applicable state law or foreign law equivalents (such actions, "**Avoidance Actions**" and any proceeds therefrom "**Avoidance Proceeds**") and any proceeds or value received by the Debtors in connection with a disposition of any leasehold interests (whether by sale, financing, or other disposition or form of transfer, termination, or transaction) and (collectively, to the extent acquired after the Petition Date, the "**Postpetition Collateral**" and, together with the Prepetition Collateral and the Cash Collateral, the "**Collateral**"); *provided* that (i) the ABL Adequate Protection Liens shall not attach to (A) any of the Debtors' leasehold interests of non-residential real property that prohibit or restrict the granting of such liens in the applicable lease unless otherwise permitted pursuant to applicable non-bankruptcy law, (B) any insurance or proceeds therefrom for damage to a landlord's property or any pre-paid rent other than any residual interest the Debtors may have in such insurance or proceeds or prepaid rent, or (C) prior to the entry of the Final Order, any Avoidance Proceeds; and (ii) shall not prime any secured interest a landlord may have in any security deposits (in possession of the landlord) held by such landlord pursuant to a real property lease with the Debtors. The ABL Adequate Protection Liens shall be subject or junior only to (v) the Carve Out, (w) the Permitted Encumbrances, (x) the Canadian Court Liens, (y) subject to the Intercreditor Agreements, the Term Loan Adequate Protection Liens on the Term Loan Priority Collateral, and (z) subject to the Intercreditor Agreements, the Prepetition Term Loan Liens on the Term Loan Priority Collateral. Moreover, the ABL Adequate

Protection Liens shall not be subject or subordinate to or made *pari passu* with (x) any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under section 551 of the Bankruptcy Code, (y) any intercompany claim, whether secured or unsecured, of any Debtor or any domestic or foreign subsidiary or affiliate of any Debtor, or (z) any other lien or security interest under sections 361, 363, or 364 of the Bankruptcy Code or otherwise, except as expressly provided in this Interim Order or the Intercreditor Agreements. The ABL Adequate Protection Liens shall be enforceable against and binding upon the Debtors, their estates, and any successors thereto, including, without limitation, any trustee, examiner, or other estate representative appointed in the Chapter 11 Cases, or any case under chapter 7 of the Bankruptcy Code upon the conversion of any of the Chapter 11 Cases, or in any other proceedings superseding or related to any of the foregoing (each, a "**Successor Case**"). For the avoidance of doubt, this Interim Order shall be sufficient and conclusive evidence of the attachment, validity, perfection, and priority of the ABL Adequate Protection Liens, without any further act and without the necessity of the execution, filing, or recording of any financing statement, mortgage, security agreement, pledge agreement, notice, or other instrument or document, or the registration of liens on any certificates of title, that may otherwise be required under the law or regulation of any jurisdiction, or the taking of any other action (including, without limitation, entering into any deposit account control agreement or other act to take possession or control of any Postpetition Collateral, subject to the terms of the Intercreditor Agreements) to attach, validate, perfect, or prioritize such liens and security interests, or to entitle the Prepetition ABL Secured Parties to the priorities granted herein.

(b) *Adequate Protection Liens for the Prepetition Term Loan Secured Parties*. Subject to the Carve Out, the Canadian Court Liens, the terms of this Interim Order, and the terms of the Intercreditor Agreements, pursuant to sections 361 and 363(e) of the Bankruptcy Code, and in consideration of the stipulations and consents set forth herein, including, without limitation, the Debtors' Stipulations, the Prepetition Term Loan Agent, for itself and for the benefit of the Prepetition Term Loan Secured Parties, effective as of the Petition Date, is hereby granted, solely to the extent of any Diminution in Value of the Prepetition Collateral, if any, and pursuant to sections 361 and 363 of the Bankruptcy Code, valid, binding, enforceable, non-avoidable, and automatically perfected replacement liens on and security interests in (the "**Term Loan Adequate Protection Liens**") all of the Collateral of the applicable Debtors without the necessity of the execution by the Debtors (or recordation or other filing) of security agreements, control agreements, pledge agreements, financing statements, mortgages, or other similar documents, all of the right, title, and interest of the Debtors and their "estates" (as created pursuant to section 541(a) of the Bankruptcy Code) in, to, and under the Postpetition Collateral; *provided* that (i) the Term Loan Adequate Protection Liens shall not attach to (A) any of the Debtors' leasehold interests of non-residential real property that prohibit or restrict the granting of such liens in the applicable lease unless otherwise permitted pursuant to applicable non-bankruptcy law, (B) any insurance or proceeds therefrom for damage to a landlord's property or any pre-paid rent other than any residual interest the Debtors may have in such insurance or proceeds or prepaid rent, or (C) prior to the entry of the Final Order, any Avoidance Proceeds; and (ii) shall not prime any secured interest a landlord may have in any security deposits (in possession of the landlord) held

by such landlord pursuant to a real property lease with the Debtors. The Term Loan Adequate Protection Liens shall be subject or junior only to (v) the Carve Out, (w) the Permitted Encumbrances, (x) the Canadian Court Liens, (y) subject to the Intercreditor Agreements, the ABL Adequate Protection Liens on the ABL Priority Collateral, and (z) subject to the Intercreditor Agreements, the Prepetition ABL Liens on the ABL Priority Collateral. Moreover, the Term Loan Adequate Protection Liens shall not be subject or subordinate to or made *pari passu* with (x) any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under section 551 of the Bankruptcy Code, (y) any intercompany claim, whether secured or unsecured, of any Debtor or any domestic or foreign subsidiary or affiliate of any Debtor, or (z) any other lien or security interest under sections 361, 363, or 364 of the Bankruptcy Code or otherwise, except as expressly provided in this Interim Order or the Intercreditor Agreements. The Term Loan Adequate Protection Liens shall be enforceable against and binding upon the Debtors, their estates, and any successors thereto, including, without limitation, any trustee, examiner, or other estate representative appointed in the Chapter 11 Cases or any Successor Cases. For the avoidance of doubt, this Interim Order shall be sufficient and conclusive evidence of the attachment, validity, perfection, and priority of the Term Loan Adequate Protection Liens, without any further act and without the necessity of the execution, filing, or recording of any financing statement, mortgage, security agreement, pledge agreement, notice, or other instrument or document, or the registration of liens on any certificates of title, that may otherwise be required under the law or regulation of any jurisdiction, or the taking of any other action (including, without limitation, entering into any deposit account control agreement or other act to take possession or control of any Postpetition

Collateral, subject to the terms of the Intercreditor Agreements) to attach, validate, perfect, or prioritize such liens and security interests, or to entitle the Prepetition Term Loan Secured Parties to the priorities granted herein.

(c) *Adequate Protection Liens for the Prepetition Subordinated Loan Secured Parties*. Subject to the Carve Out, the terms of this Interim Order, and the terms of the Intercreditor Agreements, pursuant to sections 361 and 363(e) of the Bankruptcy Code, and in consideration of the stipulations and consents set forth herein, including, without limitation, the Debtors' Stipulations, the Prepetition Subordinated Loan Agent, for itself and for the benefit of the Prepetition Subordinated Loan Secured Parties, effective as of the Petition Date, is hereby granted, solely to the extent of any Diminution in Value of the Prepetition Collateral, if any, and pursuant to sections 361 and 363 of the Bankruptcy Code, valid, binding, enforceable, non-avoidable, and automatically perfected replacement liens on and security interests in (the "**Subordinated Loan Adequate Protection Liens**," and collectively with the ABL Adequate Protection Liens and the Term Loan Adequate Protection Liens, the "**Adequate Protection Liens**") all of the Collateral of the applicable Debtors without the necessity of the execution by the applicable Debtors (or recordation or other filing) of security agreements, control agreements, pledge agreements, financing statements, mortgages, or other similar documents, all of the right, title, and interest of the applicable Debtors and their "estates" (as created pursuant to section 541(a) of the Bankruptcy Code) in, to, and under the Postpetition Collateral; *provided* that (i) the Subordinated Loan Adequate Protection Liens shall not attach to (A) any of the Debtors' leasehold interests of non-residential real property that prohibit or restrict the granting of such liens in the applicable

lease unless otherwise permitted pursuant to applicable non-bankruptcy law, (B) any insurance or proceeds therefrom for damage to a landlord's property or any pre-paid rent other than any residual interest the Debtors may have in such insurance or proceeds or prepaid rent, or (C) prior to the entry of the Final Order, any Avoidance Proceeds; and (ii) shall not prime any secured interest a landlord may have in any security deposits (in possession of the landlord) held by such landlord pursuant to a real property lease with the Debtors. The Subordinated Loan Adequate Protection Liens shall be subject or junior only to (t) the Carve Out, (u) the Permitted Encumbrances, (v) the Canadian Court Liens, (w) the ABL Adequate Protection Liens, (x) the Prepetition ABL Liens, (y) the Term Loan Adequate Protection Liens, and (z) the Prepetition Term Loan Liens. Moreover, the Subordinated Loan Adequate Protection Liens shall not be subject or subordinate to or made *pari passu* with (x) any lien or security interest that is avoided and preserved for the benefit of the applicable Debtors' estates under section 551 of the Bankruptcy Code, (y) any other intercompany claim, whether secured or unsecured, of any applicable Debtor or any domestic or foreign subsidiary or affiliate of any applicable Debtor, or (z) any other lien or security interest under sections 361, 363, or 364 of the Bankruptcy Code or otherwise, except as expressly provided in this Interim Order or the Intercreditor Agreements. The Subordinated Loan Adequate Protection Liens shall be enforceable against and binding upon the applicable Debtors, their estates, and any successors thereto, including, without limitation, any trustee, examiner, or other estate representative appointed in the Chapter 11 Cases or any Successor Cases. For the avoidance of doubt, this Interim Order shall be sufficient and conclusive evidence of the attachment, validity, perfection, and priority of the Subordinated Loan Adequate Protection Liens, without any further

act and without the necessity of the execution, filing, or recording of any financing statement, mortgage, security agreement, pledge agreement, notice, or other instrument or document, or the registration of liens on any certificates of title, that may otherwise be required under the law or regulation of any jurisdiction, or the taking of any other action (including, without limitation, entering into any deposit account control agreement or other act to take possession or control of any Postpetition Collateral, subject to the terms of the Intercreditor Agreements) to attach, validate, perfect, or prioritize such liens and security interests, or to entitle the Prepetition Subordinated Loan Secured Parties to the priorities granted herein.

(d) *Allowed Superpriority Claim of the Prepetition ABL Secured Parties.* Pursuant to section 503 and section 507(b) of the Bankruptcy Code, the Prepetition ABL Administrative Agent, for itself and for the benefit of the Prepetition ABL Secured Parties, effective as of the entry of this Interim Order, is hereby further granted an allowed superpriority administrative expense claim (the "**ABL Superpriority Claim**") in each of the Chapter 11 Cases or any Successor Cases, solely to the extent of any Diminution in Value of the Prepetition Collateral, which claim shall be junior only to the Carve Out and shall be senior to and have priority over all other administrative expenses pursuant to the Bankruptcy Code (including without limitation the kinds specified in or arising or ordered pursuant to sections 105(a), 326, 328, 330, 331, 503(b), 506(c) (subject to and effective upon entry of a Final Order granting such relief), 507, 546(c), 552(b), 726, and 1114 of the Bankruptcy Code or otherwise) and all other claims against the Debtors or their estates in any of the Chapter 11 Cases or any Successor Cases, at any time existing or arising, of any kind or nature whatsoever. The ABL Superpriority Claim shall be

against each Debtor on a joint and several basis, and, subject to the Carve Out, shall be payable from and have recourse to all assets and properties of each of the Debtors; *provided* that the Prepetition ABL Secured Parties may only enforce the ABL Superpriority Claims against the Canadian Debtors in accordance with the Prepetition ABL Loan Documents. Except for the Carve Out, the Canadian Court Liens, the Term Loan Superpriority Claim on the Term Loan Priority Collateral, and, subject to the Intercreditor Agreements, the ABL Superpriority Claim shall not be made subject to, or *pari passu* with, any claim heretofore or hereinafter granted or created in any of the Chapter 11 Cases or any Successor Cases, and shall be valid and enforceable against the Debtors, their estates, and any successors or assigns thereto, including, without limitation, any trustee appointed in any of the Chapter 11 Cases or any Successor Cases.

(e) *Allowed Superpriority Claim of the Prepetition Term Loan Secured Parties.* Pursuant to section 507(b) of the Bankruptcy Code, the Prepetition Term Loan Agent, for itself and for the benefit of the Prepetition Term Loan Secured Parties, effective as of the entry of this Interim Order, is hereby further granted an allowed superpriority administrative expense claim (the "**Term Loan Superpriority Claim**") in each of the Chapter 11 Cases or any Successor Cases, solely to the extent of any Diminution in Value of the Prepetition Collateral, if any, subsequent to the Petition Date, which claim shall be junior only to the Carve Out, the Canadian Court Liens, and the ABL Superpriority Claim, but shall be senior to and have priority over all other administrative expenses pursuant to the Bankruptcy Code (including the kinds specified in or arising or ordered pursuant to sections 105(a), 326, 328, 330, 331, 503(b), 506(c) (subject to and effective upon entry of a Final Order granting such relief), 507, 546(c) (subject to and effective

upon entry of a Final Order granting such relief), 552(b) (subject to and effective upon entry of a Final Order granting such relief), 726, and 1114 of the Bankruptcy Code or otherwise) and all other claims against the applicable Debtors or their estates in any of the Chapter 11 Cases or any Successor Cases, at any time existing or arising, of any kind or nature whatsoever. The Term Loan Superpriority Claim shall be against each applicable Debtor on a joint and several basis, and, subject to the Carve Out, the Canadian Court Liens, and the ABL Superpriority Claim, shall be payable from and have recourse to all assets and properties of each of the applicable Debtors. Except for the Carve Out, the Canadian Court Liens, the ABL Superpriority Claim on the ABL Priority Collateral, and the Intercreditor Agreements, the Term Loan Superpriority Claim shall not be made subject to, or *pari passu* with, any claim heretofore or hereinafter granted or created in any of the Chapter 11 Cases or any Successor Cases, and shall be valid and enforceable against the applicable Debtors, their estates, and any successors or assigns thereto, including, without limitation, any trustee appointed in any of the Chapter 11 Cases or any Successor Cases.

(f) *Allowed Superpriority Claim of the Prepetition Subordinated Loan Secured Parties.* Pursuant to section 507(b) of the Bankruptcy Code, the Prepetition Subordinated Loan Agent, for itself and for the benefit of the Prepetition Subordinated Loan Secured Parties, effective as of the entry of this Interim Order, is hereby further granted an allowed superpriority administrative expense claim (the "**Subordinated Loan Superpriority Claim**," and collectively with the ABL Superpriority Claim and the Term Loan Superpriority Claim, the "**Superpriority Claims**") in each of the Chapter 11 Cases or any Successor Cases, solely to the extent of any Diminution in Value of the Prepetition Collateral, if any, subsequent to the

Petition Date, which claim shall be junior only to the Carve Out, the Canadian Court Liens, the ABL Superpriority Claim, and the Term Loan Superpriority Claim, but shall be senior to and have priority over all other administrative expenses pursuant to the Bankruptcy Code (including the kinds specified in or arising or ordered pursuant to sections 105(a), 326, 328, 330, 331, 503(b), 506(c) (subject to entry of a Final Order granting such relief), 507, 546(c) (subject to entry of a Final Order granting such relief), 552(b) (subject to entry of a Final Order granting such relief), 726, and 1114 of the Bankruptcy Code or otherwise) and all other claims against the applicable Debtors or their estates in any of the Chapter 11 Cases or any Successor Cases, at any time existing or arising, of any kind or nature whatsoever. The Subordinated Loan Superpriority Claim shall be against each applicable Debtor on a joint and several basis, and, subject to the Carve Out, the Canadian Court Liens, the ABL Superpriority Claim, and the Term Loan Superpriority Claim, shall be payable from and have recourse to all assets and properties of each of the applicable Debtors. Except for the Carve Out, the Canadian Court Liens, the ABL Superpriority Claim, and the Term Loan Superpriority Claim, the Subordinated Loan Superpriority Claim shall not be made subject to, or *pari passu* with, any claim heretofore or hereinafter granted or created in any of the Chapter 11 Cases or any Successor Cases, and shall be valid and enforceable against the Debtors, their estates, and any successors or assigns thereto, including, without limitation, any trustee appointed in any of the Chapter 11 Cases or any Successor Cases.

(g) *Compliance with the Budget*. The Debtors shall comply with the Approved Budget on the terms provided herein, subject to the Permitted Variances and the other terms of paragraph 4(e).

(h) *Postpetition Payment of Prepetition ABL Obligations.* Commencing on the last business day of the fourth week following the Petition Date, and each week thereafter, the Debtors shall make adequate protection cash payments (each, a "**Weekly Paydown**") from a Bank Account (as defined in the Cash Management Order) of a U.S. Debtor to the Prepetition ABL Administrative Agent in an amount equal to the greater of (i) the amount set forth in the line item titled "Distribution to Creditors," for the week of the determination date as set forth in the applicable Approved Budget, and (ii) the Minimum Sweep Balance as of the determination date (such amount, the "**Weekly Paydown Amount**"), *provided* that, if (x) actual ending book cash as of the date of determination is less than (y) the amount set forth in the line item titled "Ending Book Cash" as of the date of determination in the applicable Approved Budget, then the Weekly Paydown Amount for such week shall be reduced by an amount equal to (y) *less* (x). For the avoidance of doubt, nothing herein shall in any way waive or limit the Debtors' obligation to comply with the applicable Approved Budget, subject to any Permitted Variances thereunder.

(i) *Adequate Protection Reservation of Rights.* The receipt by the Prepetition Secured Parties of the Adequate Protection Package provided herein shall not be deemed an admission that the interests of the Prepetition Secured Parties are adequately protected. Furthermore, this Interim Order shall not prejudice or limit the rights of the Prepetition Secured Parties to seek additional relief with respect to the use of Cash Collateral or for additional adequate protection. Each of the Debtors shall be jointly and severally liable for the Adequate Protection Package provided for herein, and any amendment or modification to the Adequate Protection Package shall require, subject to the rights and obligations of the Prepetition Secured Parties set

forth in the Intercreditor Agreements, the prior written consent of any applicable Prepetition Agent.

8. Modification of Automatic Stay. The automatic stay provisions of section 362 of the Bankruptcy Code and any other restriction imposed by an order of the Court or applicable law are hereby modified without further notice, application or order of the Court to the extent necessary to permit the Prepetition ABL Administrative Agent, the Prepetition Term Loan Agent, and the Prepetition Subordinated Loan Agent to perform any act authorized or permitted under or by virtue of this Interim Order, the Prepetition ABL Credit Agreement, the Prepetition Term Loan Credit Agreement, the Prepetition Subordinated Loan Credit Agreement, or other Loan Documents, as applicable, including, without limitation, (a) to implement the post-petition financing arrangements authorized by this Interim Order, (b) to take any act to create, validate, evidence, attach or perfect any lien, security interest, right or claim in the Collateral, (c) to assess, charge, collect, advance, deduct and receive payments with respect to the Prepetition ABL Obligations, Prepetition Term Loan Obligations, or Prepetition Subordinated Loan Obligations, including, without limitation, all interests, fees, costs and expenses permitted under the Loan Documents, and apply such payments to the Prepetition ABL Obligations, Prepetition Term Loan Obligations, or Prepetition Subordinated Loan Obligations, as applicable, and (d) immediately following the expiration of the Remedies Notice Period, to take any action and exercise all rights and remedies provided to it by this Interim Order, the Prepetition ABL Credit Agreement, the Prepetition Term Loan Credit Agreement, the Prepetition Subordinated Loan Credit Agreement, or the other Loan Documents, or applicable law.

9. Cash Management. The Debtors shall maintain their Cash Management System in a manner consistent with, and as defined in, the *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 "Cash Management Order").

10. Milestones. As a condition to the use of Cash Collateral, the Debtors have agreed to the following milestones (the "**Milestones**"), *provided*, *however*, that the Milestones may be extended without further order of this Court with the prior written approval of the Prepetition ABL Administrative Agent and Prepetition Term Loan Agent (which may be by e-mail from counsel to the Prepetition ABL Secured Parties and counsel to the Prepetition Term Loan Secured Parties to counsel to the Debtors):

(a) Not later than 5 calendar days after the Petition Date, this Court shall have (i) entered this Interim Order, and (ii) entered an interim order authorizing the Debtors to assume its prepetition store closing liquidation agreement, entered into between Debtors and HILCO and SB360 (the "**Store Closing Agreement**") and conduct store closing sales for all of the Debtors' store locations, in each case on terms and conditions satisfactory to, and in form and substance acceptable to the Prepetition ABL Administrative Agent and Prepetition Term Loan Agent, in their respective Permitted Discretion;

(b) Not later than 14 calendar days after the Petition Date, the Debtors shall have filed, (i) a chapter 11 plan (the "**Plan**"), (ii) a corresponding disclosure statement (the "**Disclosure Statement**"), and (iii) a corresponding motion seeking approval of procedures for solicitation (such procedures, the "**Solicitation Procedures**"), in each case in form and substance acceptable to the Prepetition ABL Administrative Agent and Prepetition Term Loan Agent in their respective Permitted Discretion;

(c) Not later than 22 days after the Petition Date, the deadline for submitting a qualified bid for the sale or sales of all, substantially all, or a portion of the Debtors' assets or the equity of Eddie Bauer (the "**Sale Transaction**") shall have occurred (the "**Bid Deadline**");

(d) Not later than 3 days after the Bid Deadline, an auction to consider the approval of the Sale Transaction shall commence;

(e) If applicable, not later than 31 days after the Petition Date, the Bankruptcy Court shall hold a hearing to consider approval of the Sale Transaction;

(f) Not later than 35 days after the Petition Date, this Court shall have entered an order approving the Disclosure Statement and the Solicitation Procedures in form and substance acceptable to the Prepetition ABL Administrative Agent and Prepetition Term Loan Agent in their respective Permitted Discretion;

(g) Not later than 40 days after the Petition Date, this Court shall have entered (i) the Final Order, and (ii) a final order authorizing the Debtors to assume the Store Closing Agreement and conduct store closing sales, in each case in form and substance acceptable to the Prepetition ABL Administrative Agent and Prepetition Term Loan Agent;

(h) Not later than 70 days after the Petition Date, this Court shall have entered an order confirming the Plan in form and substance acceptable to the Prepetition ABL Administrative Agent and Prepetition Term Loan Agent in their respective Permitted Discretion; and

(i) Not later than 75 days after the Petition Date, the effective date under the Plan shall have occurred.

11. Termination Events. The occurrence of any of the following events, unless waived in writing by the Prepetition ABL Administrative Agent and Prepetition Term Loan Agent (which may be by e-mail from counsel to the Prepetition ABL Secured Parties and counsel to the Prepetition Term Loan Secured Parties to counsel to the Debtors), and subject in all instances, to the rights and obligations of the Prepetition Secured Parties set forth in the Intercreditor Agreements, shall constitute a termination event hereunder (each, a "**Termination Event**"):

(a) solely as to the Prepetition ABL Administrative Agent, failure to meet or satisfy any of the Milestones on the terms described in paragraph 10 hereof, to the extent such Milestone is not extended or waived in accordance with the terms of paragraph 10 of this Interim Order;

(b) failure to deliver to the Prepetition Agents any of the documents or other information required to be delivered pursuant to this Interim Order as and when due, if not cured within five business days of receipt by the Debtors;

(c) failure to comply with the Approved Budget, subject to the Permitted Variances and the other terms of paragraph 4(e);

(d) the use of any Cash Collateral in a manner that is not permitted by the Approved Budget and this Interim Order;

(e) the Debtors' filing of a motion, application, or other pleading to: (i) obtain postpetition financing that has not been previously consented to in writing by the Prepetition ABL Administrative Agent, and subject to the Intercreditor Agreements, the Prepetition Term Loan Agent; or (ii) use Cash Collateral, other than as permitted herein or consented to by the Prepetition ABL Administrative Agent and, subject to the applicable Intercreditor Agreements, the Prepetition Term Loan Agent;

(f) entry of an order or a judgment by this Court or any other court granting relief from the automatic stay, without the consent of the Prepetition ABL Administrative Agent and, subject to the Intercreditor Agreements the Prepetition Term Loan Agent, that would allow a third party to recover or obtain possession of any property of the Debtors' estates (other than cash deposits serving as collateral) with a value in excess of $1,000,000;

(g) entry of an order or a judgment by this Court or any other court staying, reversing, vacating, amending, rescinding, or otherwise modifying any of the terms of this Interim Order or filing of a motion, application, or other pleading by the Debtors seeking such entry, without the consent of the Prepetition ABL Administrative Agent, the Prepetition Term Loan Agent, and the Prepetition Subordinated Loan Agent;

(h) making of any payments in respect of prepetition obligations, except as permitted pursuant to the Approved Budget or this Interim Order or another order of the Court (or

the Canadian Court,[5] as applicable) or with prior written consent of the Prepetition ABL Administrative Agent;

(i) dismissal of any of the Chapter 11 Cases or conversion of any of the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code;

(j) the appointment in any of the Chapter 11 Cases of a trustee or examiner with expanded powers;

(k) the entry of an order of the Court that materially impairs the security interests, liens, priority claims or rights granted to any of the Prepetition ABL Secured Parties or any of the Prepetition Term Loan Secured Parties;

(l) any material misrepresentation by any Debtor in the financial reporting or certifications to be provided by the Debtors to the Prepetition ABL Administrative Agent and/or the Prepetition Term Loan Agent under this Interim Order that remains uncured for three business days following receipt of notice thereof;

(m) any of the Debtors proposes, files, or supports (i) any plan of reorganization, plan of liquidation, or sale of all or substantially all of any Debtor's assets or (ii) entry of any order confirming any such confirmation plan or sale, as applicable, without the prior written consent of the Prepetition ABL Administrative Agent and Prepetition Term Loan Agent, including any order

[5] The "**Canadian Court**" has the meaning ascribed to it in the *Order (I) Authorizing Eddie Bauer LLC to Act as Foreign Representative and (II) Granting Related Relief* (the "**Foreign Representative Order**") filed substantially contemporaneously herewith.

confirming a Plan that materially deviates from the treatment of the Prepetition ABL Obligations as specified in the Restructuring Support Agreement;

(n) the Debtors fail to provide, after request, any additional adequate protection ordered by the Court and such failure shall continue unremedied for more than three (3) business days; or

(o) any Debtor fails to perform, in any respect, any of its material obligations under this Interim Order.

12. Exercise of Remedies.

(a) Upon the occurrence and during the continuation of a Termination Event, unless such Termination Event has been waived in writing (which may be by e-mail from counsel to the applicable Prepetition Secured Parties to counsel to the Debtors) by the applicable Prepetition Agent, in every instance subject to the rights and obligations of the Prepetition Secured Parties set forth in the Intercreditor Agreements, the automatic stay imposed under section 362 of the Bankruptcy Code is hereby modified to permit the applicable Prepetition Agent, after (a) the delivery of written notice (the "**Termination Notice**") to counsel to the Debtors, counsel to any Committee (if appointed), and the U.S. Trustee (collectively, the "**Remedies Notice Parties**") and (b) the conclusion of the Remedies Notice Period, to: (w) subject to the Carve Out, terminate and/or revoke the Debtors' right under this Interim Order to use any Cash Collateral of the Prepetition Secured Parties; (x) subject to the Carve Out and the Canadian Court Liens, freeze monies or balances in any accounts subject to a control agreement or otherwise subject to a lien in favor of the Prepetition Secured Parties pursuant to the terms of this Interim Order; (y) take any

act to create, validate, evidence, attach, or perfect any lien, security interest, right, or claim in the Collateral; and (z) take any action and exercise all rights and remedies provided to such Prepetition Agent by this Interim Order, the applicable Prepetition Loan Documents, applicable law, or otherwise; *provided* that, the Prepetition Agents shall not be entitled to exercise any of the remedies set forth in clauses (w) through (z) of this paragraph 12, and the automatic stay imposed under section 362 of the Bankruptcy Code shall not be so modified, for a period of 5 business days from the Remedies Notice Parties' actual receipt of the Termination Notice (as the same period may be extended consistent with this Interim Order the "**Remedies Notice Period**").

(b) During the Remedies Notice Period, the Debtors shall be entitled to object to the termination of the consensual use of Cash Collateral and be heard at an expedited hearing at which the Debtors shall be entitled to (a) seek authority and approval for the non-consensual use of Cash Collateral, subject to the Prepetition Secured Parties' rights (in each case, subject to the applicable Intercreditor Agreement) to object to, or otherwise oppose, any such non-consensual use and seek adequate protection in connection therewith, (b) contest whether a Termination Event has occurred, (c) contest whether a Termination Notice was properly provided, and/or (d) contest whether a Termination Event has been cured or waived in accordance with this Interim Order. If the Debtors request an emergency hearing to consider relief from the automatic stay or any other appropriate relief in connection with delivery of the Termination Notice within the Remedies Notice Period, but such hearing is scheduled for a later date by the Court, the Remedies Notice Period shall be automatically extended to the conclusion of such hearing. Delivery of the Termination Notice by any party shall constitute such party's consent to such expedited hearing.

(c) Notwithstanding anything to the contrary set forth herein, during the Remedies Notice Period, the Debtors may use Cash Collateral to pay the following amounts and expenses: (a) the Carve Out; (b) amounts subject to the Canadian Court Liens, (c) amounts that the Debtors have determined in good faith are necessary for the preservation of the Debtors' business and their estates or required by applicable law during the Remedies Notice Period, in each case not to exceed any amounts set forth in the Approved Budget, including any Permitted Variance; and (d) amounts otherwise approved in advance in writing (which may be by e-mail from counsel to the applicable Prepetition Secured Parties to counsel to the Debtors) by the applicable Prepetition Agent, subject in all circumstances to the rights and obligations of the Prepetition Secured Parties set forth in the Intercreditor Agreements.

(d) On the first business day following the end of the Remedies Notice Period, unless otherwise ordered by this Court and subject to the Carve Out and the Canadian Court Liens, the Debtors will immediately cease using Cash Collateral hereunder and the applicable Prepetition Agent may thereupon exercise the rights and remedies available under the applicable Prepetition Loan Documents, this Interim Order, or applicable non-bankruptcy law, including, without limitation but subject to the terms of the Intercreditor Agreements, foreclosing upon and selling all or a portion of the Collateral to collect any amounts payable to the applicable Prepetition Secured Parties pursuant to this Interim Order and apply the same to such obligations. The automatic stay under section 362 of the Bankruptcy Code shall be deemed immediately modified and vacated to the extent necessary to permit such actions. Any delay or failure of any of the Prepetition Secured Parties to exercise rights under any Prepetition Loan Document or this Interim

Order shall, subject in all circumstances to the terms of the Intercreditor Agreements and the rights and obligations of the respective Prepetition Secured Parties set forth thereunder, not constitute a waiver of their respective rights hereunder, under any Prepetition Loan Document, or otherwise. Notwithstanding the occurrence of a Termination Date, all of the rights, remedies, benefits, and protections provided to the Prepetition Secured Parties under this Interim Order as of such date shall survive the Termination Date, subject in all circumstances to the terms of the Intercreditor Agreements and the rights and obligations of the respective Prepetition Secured Parties set forth thereunder.

13. Carve Out; Payment of Estate Professionals.

(a) As used in this Interim Order, "**Carve Out**" means the sum of (i) all fees required to be paid to the Clerk of the Court and to the Office of the U.S. Trustee under section 1930(a) of title 28 of the United States Code plus interest at the statutory rate, which shall not be limited by any budget (without regard to the notice set forth in (iii) below); (ii) all reasonable fees and expenses up to $70,000 incurred by a trustee under section 726(b) of the Bankruptcy Code (without regard to the notice set forth in (iii) below); (iii) to the extent allowed at any time, whether by interim order, procedural order, or otherwise, all unpaid fees and expenses (the "**Allowed Professional Fees**") incurred by persons or firms retained by the Debtors pursuant to section 327, 328, or 363 of the Bankruptcy Code (the "**Debtor Professionals**") and, to the extent set forth in the Approved Budget, the Committee (if any) pursuant to section 328 or 1103 of the Bankruptcy Code (the "**Committee Professionals**" and, together with the Debtor Professionals, the "**Professional Persons**") at any time before or on the first business day following delivery by any

of the Prepetition Agents of a Carve Out Trigger Notice (as defined herein), whether allowed by the Court prior to or after delivery of a Carve Out Trigger Notice; and (iv) Allowed Professional Fees of Professional Persons in an aggregate amount not to exceed $750,000 incurred after the first business day following delivery by any of the Prepetition Agents of the Carve Out Trigger Notice, to the extent allowed at any time, whether by interim order, procedural order, or otherwise (the amounts set forth in this clause (iv) being the "**Post-Carve Out Trigger Notice Cap**,") of which the foregoing $750,000 shall be funded into the Funded Reserve Account (as defined herein) from the Cash Collateral. For purposes of the foregoing, "**Carve Out Trigger Notice**" shall mean a written notice delivered by e-mail (or other electronic means) by any of the Prepetition Agents to the Debtors, their lead restructuring counsel, the U.S. Trustee, and counsel to the Committee (if any), which notice may be delivered following the occurrence and during the continuation of a Termination Event (as defined herein) and upon termination of the Debtors' right to use Cash Collateral, as applicable, stating that the Post-Carve Out Trigger Notice Cap has been invoked.

(b) *Delivery of Weekly Fee Statements*. Not later than 7:00 p.m. (prevailing Eastern Time) on Wednesday of each week starting with the first full calendar week following the Petition Date, each Professional Person shall deliver to the Debtors (e-mail being sufficient) a statement setting forth a good-faith estimate of the amount of fees and expenses (collectively, "**Estimated Fees and Expenses**") incurred during the preceding week by such Professional Person (through Saturday of such week, the "**Calculation Date**"), along with a good-faith estimate of the cumulative total amount of unreimbursed fees and expenses incurred through the applicable Calculation Date and a statement of the amount of such fees and expenses that have been paid to

date by the Debtors (each such statement, a "**Weekly Statement**"); *provided*, that, within one business day of the occurrence of the Termination Declaration Date (as defined below), each Professional Person shall deliver (e-mail being sufficient) one additional statement (the "**Final Statement**") setting forth a good-faith estimate of the amount of fees and expenses incurred during the period commencing on the calendar day after the most recent Calculation Date for which a Weekly Statement has been delivered and concluding on the Termination Declaration Date, and the Debtors shall cause such Weekly Statement and Final Statement to be delivered as soon as reasonably practicable to the Prepetition Agents. If any Professional Person fails to deliver a Weekly Statement within three (3) calendar days after such Weekly Statement is due, such Professional Person's entitlement (if any) to any funds in the Pre-Carve Out Trigger Notice Reserve (as defined below) with respect to the aggregate unpaid amount of Allowed Professional Fees for the applicable period(s) for which such Professional Person failed to deliver a Weekly Statement covering such period shall be limited to the aggregate unpaid amount of Allowed Professional Fees included in the Approved Budget for such period for such Professional Person.

(c) *Carve Out Reserves*.

(i) Commencing with the week ended February 13, 2026, and on or before the Thursday of each week thereafter, the Debtors shall utilize all cash on hand as of such date and, to the extent insufficient, any available cash thereafter held by any Debtor, to fund a reserve account in an amount equal to the sum of (A) the greater of (1) the aggregate unpaid amount of all Estimated Fees and Expenses reflected in the Weekly Statements delivered on the immediately prior Wednesday to the Debtors and the Prepetition Agents, and (2) the aggregate amount of unpaid

Allowed Professional Fees contemplated to be incurred in the Approved Budget during such week, plus (B) the Post-Carve Out Trigger Notice Cap, plus (C) an amount equal to the amount of Allowed Professional Fees set forth in the Approved Budget for the two weeks occurring after the most recent Calculation Date. The Debtors shall deposit and hold such amounts in a segregated account maintained by the Debtors in trust (the "**Funded Reserve Account**") to pay such Allowed Professional Fees (the "**Funded Reserves**") prior to any and all other claims, and all payments of Allowed Professional Fees incurred prior to the Termination Declaration Date shall be paid first from such Funded Reserve Account.

(ii) On the day on which a Carve Out Trigger Notice is delivered by any of the Prepetition Agents to the Debtors with a copy to counsel to the Committee (if any) (the "**Termination Declaration Date**"), the Carve Out Trigger Notice shall constitute a demand to the Debtors to, and the Debtors shall utilize all cash on hand as of such date, including cash in the Funded Reserve Account, and, to the extent the foregoing is insufficient, any available cash thereafter held by any Debtor to fund a reserve in an amount equal to the sum of the amounts set forth in paragraph 13(a)(i)–(iii). The Debtors shall deposit and hold such amounts in a segregated account maintained by the Debtors in trust (the "**Pre-Carve Out Trigger Notice Reserve**") to pay prior to any other claims, first, the amounts set forth in paragraph 13(a)(iii) above, and, second, the amounts set forth in paragraph 13(a)(i)–(ii) above. On the Termination Declaration Date, the Carve Out Trigger Notice shall also constitute a demand to the Debtors to utilize all cash on hand as of such date, including cash in the Funded Reserve Account, and any available cash thereafter held by any Debtor, after funding the Pre-Carve Out Trigger Notice Reserve, to fund a reserve in

an amount equal to the Post-Carve Out Trigger Notice Cap. The Debtors shall deposit and hold such amounts in a segregated account maintained by the Debtors in trust (the "**Post-Carve Out Trigger Notice Reserve**" and, together with the Pre-Carve Out Trigger Notice Reserve, the "**Carve Out Reserves**") to pay prior to any and all other claims the amounts set forth in paragraph 13 (a)(iv) above.

(d) *Application of Carve Out Reserves*.

(i) All funds in the Pre-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in paragraph 13 (a)(i)–(iii) (the "**Pre-Carve Out Amounts**"), but not, for the avoidance of doubt, the amounts set forth in clause 13(a)(iv), until the Pre-Carve Out Amounts are indefeasibly paid in full. If the Pre-Carve Out Trigger Notice Reserve has not been reduced to zero, following the indefeasible payment in full of all obligations set forth in paragraph 13(a)(iv) above, subject to paragraph 13(d)(iii) below, all remaining funds shall be distributed first to the Prepetition ABL Administrative Agent and the Prepetition Term Loan Agent on account of the Adequate Protection Obligations until indefeasibly paid in full, and thereafter to the Prepetition Subordinated Loan Agent, in each case in accordance with their respective rights and priorities as of the Petition Date and as otherwise set forth in this Interim Order.

(ii) All funds in the Post-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in paragraph 13(a)(iv) (the "**Post-Carve Out Amounts**"). If the Post-Carve Out Trigger Notice Reserve has not been reduced to zero, following the indefeasible payment in full of all obligations set forth in paragraph 13(a)(iv) above subject to paragraph 13(d)(iii) below, all remaining funds shall be distributed first to the Prepetition ABL

Administrative Agent and the Prepetition Term Loan Agent on account of the Adequate Protection Obligations until indefeasibly paid in full, and thereafter to the Prepetition Subordinated Loan Agent, in each case in accordance with their respective rights and priorities as of the Petition Date and as otherwise set forth in this Interim Order.

(iii) Notwithstanding anything to the contrary in the Prepetition Loan Documents or this Interim Order, if either of the Carve Out Reserves is not funded in full in the amounts set forth in paragraph 13(c)(ii) above, then, any excess funds in either of the Carve Out Reserves following the payment of the Pre-Carve Out Amounts and Post-Carve Out Amounts, respectively (subject to the limits contained in the Post-Carve Out Trigger Notice Cap), shall be used to fund the other Carve Out Reserve, up to the applicable amount set forth in paragraph 13(c)(ii) above, prior to making any payments to any of the Prepetition Secured Parties.

(iv) Notwithstanding anything to the contrary in the Prepetition Loan Documents or this Interim Order, following delivery of a Carve Out Trigger Notice, the Prepetition Secured Parties shall not sweep or foreclose on cash (including cash received as a result of the sale or other disposition of any assets) of the Debtors until the Carve Out Reserves have been fully funded, but the Adequate Protection Liens shall automatically attach to (and be deemed automatically perfected with respect to) any residual interest in the Carve Out Reserves after the applicable amounts set forth in paragraph 13(a)(i)–(iv) above have been indefeasibly paid in full, with any excess paid to the Prepetition Agents for application in accordance with this Interim Order.

(v) Further, notwithstanding anything to the contrary in this Interim Order, (A) the failure of the Carve Out Reserves to satisfy in full the Allowed Professional Fees shall not affect the priority of the Carve Out with respect to any shortfall (as described below), and (B) in no way shall the Approved Budget, Carve Out, Post-Carve Out Trigger Notice Cap, or Carve Out Reserves, or any of the foregoing be construed as a cap or limitation on the amount of the Allowed Professional Fees due and payable by the Debtors. For the avoidance of doubt and notwithstanding anything to the contrary in this Interim Order or the Prepetition Loan Documents, the Carve Out shall be senior to the Adequate Protection Liens, the Prepetition Secured Obligations, and any and all other forms of adequate protection, liens, or claims securing or supporting any claim or obligation whatsoever.

(e) *Payment of Allowed Professional Fees Prior to the Termination Declaration Date*. Any payment or reimbursement made prior to the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall not reduce the Carve Out.

(f) *No Direct Obligation to Pay Allowed Professional Fees*. None of the Prepetition Secured Parties shall be responsible for the payment or reimbursement of any fees or disbursements of any Professional Person incurred in connection with the Chapter 11 Cases or any successor cases under any chapter of the Bankruptcy Code. Nothing in this Interim Order or otherwise shall be construed to obligate the Prepetition Secured Parties in any way, to pay

compensation to, or to reimburse expenses of, any Professional Person or to guarantee that the Debtors have sufficient funds to pay such compensation or reimbursement.

(g) *Payment of Allowed Professional Fees on or After the Termination Declaration Date*. So long as the Carve Out Reserves have been fully funded, following the delivery of the Carve Out Trigger Notice, all Allowed Professional Fees shall be paid from the applicable Carve Out Reserve, and no Professional Person shall seek payment of any Allowed Professional Fees from any other source until the applicable Carve Out Reserve has been exhausted. Any payment or reimbursement made on or after the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall permanently reduce the Carve Out on a dollar-for-dollar basis.

(h) Nothing herein, including the inclusion of line items in the Approved Budget for Professional Persons, shall be construed as consent to the allowance of any particular professional fees or expenses of the Debtors, of the Committee, or of any other person or shall affect the right of the Prepetition ABL Administrative Agent or the Prepetition Term Loan Agent to object to the allowance and payment of such fees and expenses. Furthermore, nothing in this Interim Order or otherwise shall be construed to obligate the Prepetition ABL Administrative Agent or the Prepetition Term Loan Agent in any way to pay compensation to or to reimburse expenses of any Professional Person, or to guarantee that the Debtors have sufficient funds to pay such compensation or reimbursement.

(i) The Funded Reserve Account shall be held by Stretto, Inc., the Debtors' Claims and Noticing Agent, at a nationally recognized, well-capitalized bank (the "**Depository Bank**"),

and such amounts shall be held by Stretto, Inc. in trust solely and exclusively for the payment of the Carve Out and no other purpose. The Depository Bank shall be required to hold and disburse such funds only in accordance with, and expressly authorized by, the Carve Out provisions of this Interim Order, and the Depository Bank shall be entitled to rely conclusively (without further inquiry) on written disbursement instructions delivered by Debtors' counsel as being in compliance with the Carve Out provisions of this Interim Order; *provided*, that nothing herein shall be construed to impose upon the Depository Bank any duty to monitor or verify compliance with this Interim Order, and the Depository Bank shall incur no liability to any party in interest for acting (or refraining from acting) in accordance with such instructions of this Interim Order. The Debtors shall promptly serve this Interim Order on the Depository Bank.

14. Release. Effective upon entry of the Final Order, the Debtors on behalf of themselves and their estates (including any successor trustee or other estate representative in any of the Chapter 11 Cases or Successor Cases) and any party acting by, or through, the Debtors or their estates, hereby, to the maximum extent permitted by applicable law, unconditionally, irrevocably and fully, forever waive and release the Prepetition Agents and each of the other Prepetition Secured Parties, and each of their respective former, current, or future officers, employees, directors, agents, representatives, owners, members, partners, financial advisors, legal advisors, shareholders, managers, consultants, accountants, attorneys, affiliates, and predecessors in interest, in each case, solely in their capacities as such, of any and all "claims" (as such term is defined in section 101(5) of the Bankruptcy Code), counterclaims, causes of action, defenses, or setoff rights that exist on the date hereof relating to any of the Prepetition

Collateral and any of the Prepetition Loan Documents or the transactions contemplated under any such documents, whether known, unknown, asserted, unasserted, suspected, unsuspected, accrued, unaccrued, fixed, contingent, pending or threatened, arising at law or in equity, including, without limitation, any so-called "lender liability," any challenge or claim to exercise of remedies, recharacterization, subordination, avoidance, or other claim arising under or pursuant to section 105 or chapter 5 of the Bankruptcy Code, or under any other similar provisions of applicable state or federal law, and any and all claims and causes of action regarding the validity, priority, perfection, or putative avoidability of the liens or the claims of the Prepetition Agents and the other Prepetition Secured Parties.

15. Access Rights. Notwithstanding anything contained herein to the contrary, and without limiting any other rights or remedies of the Prepetition Secured Parties pursuant to this Interim Order, the Prepetition Loan Documents, or otherwise available at law or in equity, the rights of the Prepetition Secured Parties to enter onto the Debtors' leased premises shall be limited to (a) any such rights agreed to in writing by the applicable landlord pursuant to any separate agreement by and between such landlord and the Prepetition Secured Parties and/or the applicable Prepetition Agent, if any, (b) any rights that the Prepetition Secured Parties or any Prepetition Agent have under the Prepetition Loan Documents that are valid and enforceable under applicable non-bankruptcy law, if any, (c) any such rights of any of the Prepetition Secured Parties pursuant to applicable law, and (d) such rights as may be granted by the Court on a separate motion with notice to the applicable landlords of the leased premises and an opportunity for such landlords to respond and be heard.

16. Canadian Carve Out. Notwithstanding anything herein to the contrary, but subject in all respects to the Carve Out, the Adequate Protection Liens and the Superpriority Claims shall be junior in priority to the Administration Charge, Directors' Charge, and Intercompany Charge (each as defined in the supplemental order of the Canadian Court and solely as against the Canadian Debtors' Collateral (collectively, the "**Canadian Court Liens**") to be issued in the Canadian Proceeding)[6] following the commencement of these Chapter 11 Cases. For greater certainty, the Administration Charge, the Directors' Charge, and the Intercompany Charge shall secure the payment of obligations only up to the amount consented to by the Prepetition ABL Administrative Agent.

17. Reversal, Modification, Vacatur, or Stay. Any reversal, modification, vacatur, or stay of any or all of the provisions of this Interim Order shall not affect the validity or enforceability of any Adequate Protection Liens, or any claim, lien, security interest, or priority authorized or created hereby with respect to any Adequate Protection Obligations, incurred prior to the effective date of such reversal, modification, vacatur, or stay. Notwithstanding any reversal, modification, vacatur, or stay, (a) this Interim Order shall govern, in all respects, any use of Cash Collateral or Adequate Protection Package incurred by the Debtors prior to the effective date of such reversal, modification, vacatur, or stay, and (b) the Prepetition Secured Parties shall be entitled to all the benefits and protections granted by this Interim Order with respect to any such use of Cash Collateral or such Adequate Protection Package incurred by the Debtors.

[6] "**Canadian Proceeding**" means an ancillary proceeding in the Canadian Court pursuant to the Companies' Creditors Arrangement Act (Canada) R.S.C. 1985, c. C-36.

18. No Waiver for Failure to Seek Relief. The failure or delay of any Prepetition Secured Party to seek relief or otherwise exercise any rights and remedies under this Interim Order, the applicable Prepetition Loan Documents, or applicable law, as the case may be, shall not constitute a waiver of any rights hereunder, thereunder, or otherwise, by the Prepetition Secured Parties.

19. Section 507(b) Reservation. Nothing herein shall impair or modify the application of section 507(b) of the Bankruptcy Code in the event that the adequate protection provided to the Prepetition Secured Parties hereunder is insufficient to compensate for the Adequate Protection Obligations during the Chapter 11 Cases. Nothing contained herein shall be deemed a finding by this Court, or an acknowledgment by the Prepetition Secured Parties, that the Adequate Protection Package does, in fact, adequately protect the Prepetition Secured Parties against any Diminution in Value of their interests in and against the Prepetition Collateral, including the Cash Collateral.

20. Section 552(b) Waiver. Upon entry of the Final Order, the "equities of the case" exception under section 552(b) of the Bankruptcy Code shall not apply to the Prepetition Secured Parties with respect to proceeds, products, offspring, or profits of any of the Prepetition Collateral or Postpetition Collateral.

21. Section 506(c) Waiver. Upon entry of the Final Order, no costs or expenses of administration which have been or may be incurred in the Chapter 11 Cases or Successor Cases at any time shall be charged against the Prepetition Secured Parties or the Collateral pursuant to sections 105 or 506(c) of the Bankruptcy Code, or otherwise and all rights to surcharge the

Prepetition Secured Parties or the Collateral or the Prepetition Secured Parties under sections 105 or 506(c) of the Bankruptcy Code or any other applicable principle of equity or law shall be finally and irrevocably waived, and such waiver shall be binding upon the Debtors and all parties in interest in this or any Successor Cases.

22. No Marshalling / Application of Proceeds. Subject to and effective upon the entry of a Final Order granting such relief, in no event shall the Prepetition Secured Parties be subject to the equitable doctrine of "marshalling" or any other similar doctrine with respect to any of the Collateral.

23. Good Faith. Based on the findings set forth in this Interim Order and the record made during the Interim Hearing, pursuant to sections 105, 361, and 363 of the Bankruptcy Code, the Debtors and the Prepetition Secured Parties are hereby found to be entities that have acted in good faith in connection with the negotiation and entry of this Interim Order and are entitled to the protections afforded by section 363(m) of the Bankruptcy Code.

24. No Third-Party Rights. Except as otherwise expressly provided herein, this Interim Order does not create any rights for the benefit of any third party, creditor, equity holder, or any direct, indirect, or incidental beneficiary.

25. No Liability to Third Parties. In permitting the use of the Cash Collateral or in exercising any rights or remedies as and when permitted pursuant to this Interim Order, the Prepetition Secured Parties shall not be deemed to be in control of the operations of the Debtors or to be acting as a "responsible person" or "owner or operator" with respect to the operation or management of the Debtors (as such terms, or any similar terms, are used in the United States

Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. §§ 9601 *et seq.*, as amended, or any similar federal or state statute), nor shall they owe any fiduciary duty to the Debtors, their creditors, or estates, nor shall they constitute or be deemed to constitute a joint venture or partnership with the Debtors. Furthermore, nothing in this Interim Order shall in any way be construed or interpreted to impose upon the Prepetition Secured Parties any liability for any claims arising from the prepetition or postpetition activities of the Debtors and/or their "affiliates" as such term is defined in section 101(2) of the Bankruptcy Code.

26. Master Proof of Claim. None of the Prepetition Secured Parties will be required to file proofs of claim in the Chapter 11 Cases or Successor Cases, and the Debtors' Stipulations shall be deemed to constitute timely filed proofs of claim for each of the Prepetition ABL Secured Parties, the Prepetition Term Loan Secured Parties, and the Prepetition Subordinated Loan Parties against the applicable Debtors; *provided*, *however*, that each Prepetition Agent (on behalf of itself and the other applicable Prepetition Secured Parties) is hereby authorized, in its sole discretion, to file (and amend and/or supplement, as it sees fit) a master proof of claim for the claims of such applicable Prepetition Secured Parties arising from the applicable Prepetition Loan Documents in accordance with any order entered by this Court in relation to the establishment of a bar date in the Chapter 11 Cases; *provided*, *further*, that nothing herein shall waive the right of any Prepetition Secured Party to file its own proof of claim against the Debtors.

27. Disposition of Collateral. The Debtors shall not sell, transfer, lease, encumber or otherwise dispose of any portion of the Collateral outside the ordinary course of business, other than pursuant to the terms of the Store Closing Agreement or an order of the Court (or the Canadian

Court, as applicable), the Prepetition ABL Credit Agreement, and the Approved Budget, without the prior written consent of the Prepetition ABL Administrative Agent and, subject to the applicable Intercreditor Agreements, the Prepetition Term Loan Agent (and no such consent shall be implied, from any other action, inaction or acquiescence by the Prepetition ABL Administrative Agent, Prepetition Term Loan Agent or any of the Prepetition Secured Parties) and, in each case, an order of this Court.

28. Right of Setoff. Subject to the Carve Out, to the extent any funds were on deposit with the Prepetition Agents or any other Prepetition Secured Party as of the Petition Date, regardless of the capacity in which such Prepetition Secured Party held such funds, including, without limitation, all funds deposited in, or credited to, an account of any Debtor with any such institution immediately prior to the filing of these Chapter 11 Cases (regardless of whether, as of the Petition Date, such funds had been collected or made available for withdrawal by any such Debtor), such funds (the "**Deposited Funds**") are subject to rights of setoff in a manner not inconsistent with the terms of this Order or the Approved Budget, including the Permitted Variance. By virtue of such setoff rights, the Deposited Funds are subject to a lien in favor of the Prepetition Agents and the applicable Prepetition Secured Parties pursuant to §§ 506(a) and 553 of the Bankruptcy Code.

29. Debtors' Waivers/Covenants. At all times during the Chapter 11 Cases prior to the payment in full of the Prepetition Secured Obligations, and whether or not a Termination Event has occurred, the Debtors irrevocably waive and covenant not to seek authority to take any of the following actions, other than as expressly provided for in this Interim Order, or unless each of the

Prepetition ABL Administrative Agent and Prepetition Term Loan Agent otherwise consent in writing: (i) use Cash Collateral under section 363 of the Bankruptcy Code other than as set forth herein, (ii) obtain post-petition loans or other financial accommodations pursuant to section 364(c) or 364(d) of the Bankruptcy Code, (iii) challenge the application of any payments authorized hereunder pursuant to section 506(b) of the Bankruptcy Code, or assert that the value of the Prepetition Collateral is less than the Prepetition Secured Obligations, (iv) propose, support, file or otherwise have a plan of reorganization or liquidation that does not provide for the indefeasible payment in full in cash in full satisfaction of all Prepetition Secured Obligations (including the cash collateralization of any letters of credit or any similar instrument in accordance with this Interim Order) on the effective date of such plan or to which each of the Prepetition ABL Administrative Agent and Prepetition Term Loan Agent have not consented in writing; (v) seek relief under the Bankruptcy Code, including without limitation, under section 105 of the Bankruptcy Code, to the extent any such relief would in any way restrict or impair the rights and remedies of any Prepetition Secured Parties as provided in this Interim Order and the Prepetition Loan Documents or any Prepetition Secured Party's exercise of such rights or remedies, or (vi) challenge, contest, or otherwise seek to impair or object to the validity, extent, enforceability, or priority of any Prepetition Secured Party's post-petition liens and claims.

30. GXO Matters. Subject to the Carve Out and the Canadian Court Liens, notwithstanding anything herein to the contrary, (a) any liens and other relief granted hereunder do not prime any Permitted Encumbrances held by GXO Logistics Supply Chain Inc. ("**GXO**"), including any contractual, statutory, warehouseman, or possessory liens that qualify as Specified

Permitted Encumbrances under the Debtors' Prepetition Loan Documents that were in existence on the Petition Date, or that come into existence on or after the Petition Date by operation of applicable law without an order of the Court (collectively, "**GXO Liens**"), solely to the extent that such GXO Liens are valid, binding, perfected, enforceable, non-avoidable, and senior in priority to the Prepetition Liens under applicable law, and (b) nothing herein shall be deemed to impair or diminish any claims held by GXO for adequate protection pursuant to sections 361, 362, or 363 of the Bankruptcy Code.

31. Binding Effect of Interim Order. The provisions of this Interim Order shall be binding upon all parties in interest in the Chapter 11 Cases, including the Prepetition Secured Parties, any statutory committees that may be appointed in any Chapter 11 Cases, including, without limitation, any Committee (if appointed), and the Debtors and their respective successors and assigns and shall inure to the benefit of the Prepetition Secured Parties, the Debtors, and their respective successors and assigns. This Interim Order shall bind any trustee hereafter appointed or elected for the Debtors' estates, whether in the Chapter 11 Cases or any Successor Cases. Such binding effect is a benefit of the Prepetition Secured Parties' bargain in connection with the Debtors' use of Cash Collateral and is an integral part of this Interim Order.

32. Survival. The provisions of this Interim Order and any actions taken pursuant hereto shall survive the entry of any order: (a) confirming any chapter 11 plan in the Chapter 11 Cases, including, without limitation, the Plan; (b) converting the Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code; or (c) dismissing the Chapter 11 Cases. The terms and provisions of this Interim Order, including, for the avoidance of doubt, the provisions in

paragraph 5 hereof, as well as the Adequate Protection Package granted pursuant to this Interim Order shall continue in full force and effect notwithstanding the entry of any of the foregoing orders, and the claims and liens provided for herein shall maintain their priority as provided by this Interim Order, the applicable Prepetition Loan Documents, and to the maximum extent permitted by law until all of the Prepetition Secured Obligations are indefeasibly paid and satisfied in full in cash (including the cash collateralization of any letters of credit or any similar instrument in accordance with this Interim Order).

33. Effect of Dismissal. If the Chapter 11 Cases are dismissed or converted to cases under chapter 7 of the Bankruptcy Code, such dismissal or conversion of the Chapter 11 Cases shall not affect the rights of the Prepetition Secured Parties under this Interim Order to the extent of the adequate protection provided hereunder, and all rights and remedies hereunder of the Prepetition Secured Parties to the extent of adequate protection provided hereunder shall remain in full force and effect as if the Chapter 11 Cases had not, as applicable, been dismissed or converted. If an order dismissing the Chapter 11 Cases is entered, the adequate protection granted to and conferred upon the Prepetition Secured Parties as of such date shall continue in full force and effect and this Court shall retain jurisdiction, notwithstanding such dismissal, for the purpose of enforcing the Adequate Protection Obligations detailed herein. The Debtors shall not file a plan of reorganization in these Chapter 11 Cases that conflicts with the provisions of this Interim Order without the consent of the Prepetition ABL Administrative Agent and the Prepetition Term Loan Agent.

34. Findings of Fact and Conclusions of Law. This Interim Order shall constitute findings of fact and conclusions of law effective as of the Petition Date. To the extent that any findings of fact are determined to be conclusions of law, such findings of fact shall be adopted as such; and to the extent that any conclusions of law are determined to be findings of fact, such conclusions of law shall be adopted as such.

35. Order Effective upon Entry. Notwithstanding any Bankruptcy Rule to the contrary, the terms and conditions of this Interim Order shall be immediately effective and enforceable upon its entry.

36. Retention of Jurisdiction. This Court has and will retain jurisdiction and power to enforce this Interim Order in accordance with its terms and to adjudicate all matters arising from or related to the implementation, interpretation, or enforcement of this Interim Order.

37. Final Hearing. A hearing on the Debtors' request for a Final Order approving the Motion on a final basis is scheduled for March 3, 2026, at 1:00 p.m. (prevailing Eastern time) before this Court. Within three business days after entry of this Interim Order, the Debtors shall serve, or cause to be served, by first class mail or other appropriate method of service, a copy of the Motion (to the extent the Motion was not previously served on a party), together with this Interim Order, on (a) the Notice Parties, (b) counsel to any Committee (if appointed), and (c) the largest 20 unsecured creditors of the Debtors, (d) all parties known to the Debtors to be asserting liens against or security interest in, any of the Cash Collateral or Prepetition Collateral, (e) the Internal Revenue Service, (f) all state taxing authorities in the states in which the Debtors have any tax liabilities, (g) any federal or state regulatory authorities governing the Debtors' industry

(including the EPA and state equivalents if there is potential environmental liability), (h) the Securities and Exchange Commission, (i) the U.S. Attorney's Office, and (j) all of the Debtors' landlords, if their rights are affected. Any responses or objections to approval of the Motion on a final basis shall be made in writing, conform to the applicable Bankruptcy Rules, be filed with this Court, set forth the name of the objecting party, the basis for the objection, and the specific grounds therefor, and be served so as to be actually received no later than [_____], 2026, at 4:00 p.m. (prevailing Eastern time) by the following parties: (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), Lauren Bielskie (lauren.bielskie@usdoj.gov), and David Gerardi (david.gerardi@usdoj.gov), One Newark Center, Suite 2100 Newark, New Jersey 07102; (c) counsel to the Prepetition ABL Administrative Agent, (i) Otterbourg, P.C., Attn.: Daniel Fiorillo, dfiorillo@otterbourg.com, and (ii) McCarter & English, LLP, Attn.: Jeffrey Testa jtesta@mccarter.com; (d) counsel to the Prepetition Term Loan Agent, (i) Ropes & Gray LLP, Attn.: Gregg Galardi, Gregg.galardi@ropesgray.com, and (ii) Sills Cummis & Gross P.C., Attn.: Andrew Sherman, asherman@sillscummis.com; and (e) counsel to the Prepetition Subordinated Loan Agent, (i) Choate Hall & Stewart LLP, Attn.: Mark D. Silva,

msilva@choate.com, Rick Thide, rthide@choate.com, and Michael E. Comerford, mcomerford@choate.com, and (ii) Chiesa Shahinian & Giantomasi PC, Attn.: Thomas M. Walsh, twalsh@csglaw.com, and (f) proposed counsel to any statutory committee appointed in the Chapter 11 Cases. If no objections to the Motion are filed, this Court may enter a Final Order without further notice or hearing.

EXHIBIT 1

Approved Budget

Eddie Bauer
Cash Collateral Budget
($ in 000's)

		Petition													
	Fiscal Month	Feb	Feb	Feb	Mar	Mar	Mar	Mar	Mar	Apr	Apr	Apr	Apr	May	
	Forecast Week	1	2	3	4	5	6	7	8	9	10	11	12	13	*Total*
	Week Ending (Saturday)	14-Feb	21-Feb	28-Feb	7-Mar	14-Mar	21-Mar	28-Mar	4-Apr	11-Apr	18-Apr	25-Apr	2-May	9-May	*Post-Pet.*
	Forecast / Actual	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	Fcst	*Fcst*
Operating Cash Flow															
1)	Cash Receipts	5,086	9,038	9,921	10,168	11,060	9,404	10,104	8,879	9,209	7,969	3,622	1,147	43	95,650
2)	Direct Operating Disbursements	(8,007)	(4,588)	(8,208)	(4,835)	(1,895)	(1,751)	(7,471)	(2,992)	(1,413)	(2,514)	(1,518)	(3,710)	(94)	(48,994)
3)	Payroll Reimbursement to Parent	-	(2,221)	(5,568)	(1,907)	-	(1,832)	-	(1,717)	-	(1,872)	-	(6,020)	-	(21,137)
4)	Operating Reimbursement to Parent	-	-	(1,416)	-	-	-	(4,306)	-	-	-	-	(4,308)	-	(10,030)
5)	**Operating Cash Flow**	**(2,921)**	**2,229**	**(5,271)**	**3,427**	**9,166**	**5,820**	**(1,672)**	**4,170**	**7,796**	**3,583**	**2,103**	**(12,891)**	**(51)**	**15,488**
Restructuring Disbursements															
6)	Professional Fees	(5,264)	(1,437)	(737)	(729)	(829)	(1,279)	(700)	(700)	(925)	(1,370)	-	-	-	(13,972)
7)	Store Liquidation Fee / Expense	(947)	-	(175)	(407)	(417)	(435)	(438)	(414)	(387)	(364)	(351)	(359)	-	(4,695)
8)	Utility Deposits	-	(500)	-	-	-	-	-	-	-	-	-	-	-	(500)
9)	Credit Card Holdback	(1,500)	-	-	-	-	-	-	-	-	-	-	-	-	(1,500)
10)	**Total Restructuring Disbursements**	**(7,710)**	**(1,937)**	**(912)**	**(1,136)**	**(1,247)**	**(1,715)**	**(1,138)**	**(1,114)**	**(1,313)**	**(1,734)**	**(351)**	**(359)**	**-**	**(20,667)**
11)	**Net Cash Flow**	**(10,631)**	**291**	**(6,183)**	**2,290**	**7,919**	**4,106**	**(2,810)**	**3,056**	**6,483**	**1,849**	**1,752**	**(13,249)**	**(51)**	**(5,178)**
Cash Roll															
12)	Beginning Book Cash	20,000	9,369	9,660	3,477	3,768	11,686	12,792	9,982	10,038	16,521	16,370	18,123	4,873	20,000
13)	(+/-) Net Cash Flow	(10,631)	291	(6,183)	2,290	7,919	4,106	(2,810)	3,056	6,483	1,849	1,752	(13,249)	(51)	(5,178)
14)	(-) Distribution to Creditors	-	-	-	(2,000)	-	(3,000)	-	(3,000)	-	(2,000)	-	-	-	(10,000)
15)	**Ending Book Cash**	**9,369**	**9,660**	**3,477**	**3,768**	**11,686**	**12,792**	**9,982**	**10,038**	**16,521**	**16,370**	**18,123**	**4,873**	**4,822**	**4,822**
16)	Check Float	373	153	3,398	247	142	129	3,142	113	29	23	128	116	-	-
17)	**Ending Bank Cash**	**9,742**	**9,813**	**6,875**	**4,015**	**11,828**	**12,921**	**13,123**	**10,151**	**16,550**	**16,393**	**18,251**	**4,989**	**4,822**	**4,822**

SCHEDULE "O"
Bidding Procedures Order

Order Filed on February 10, 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' proposed 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) 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

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

DATED: February 10, 2026

Honorable Stacey L. Meisel
United States Bankruptcy Judge

Upon the Debtors' motion (the "Motion")[2] for entry of an order (this "Bidding Procedures Order"): (a) authorizing and approving the proposed marketing, auction, and bidding procedures (the "Bidding Procedures") attached hereto as **Exhibit 1**, by which the Debtors will solicit and, if value maximizing, will select the highest or otherwise best offer(s) for the sale or sales of all, substantially all, or any portion of the Debtors' Assets; (b) approving the Stalking Horse Bid Protections relating to the Stalking Horse Bidder, if any; (c) establishing certain dates and deadlines related thereto and scheduling an Auction, if needed, to determine the highest and otherwise best Bid available; (d) approving the form and manner of notice of the Auction, if any, and any hearing to approve a sale of some, all, or substantially all of the Debtors' assets, as may be necessary; (e) approving procedures for the assumption and assignment of certain Executory Contracts and Unexpired Leases in connection with the Sale Transaction; and (f) 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

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

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, 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** as set forth herein.

2. The Debtors have articulated good and sufficient reasons for authorizing and approving the Bidding Procedures, which are fair, reasonable, and appropriate under the circumstances. The Bidding Procedures are designed to maximize value for the benefit of the Debtors' estates, their creditors, and other parties, including with respect to the proposed procedures for providing Stalking Horse Bid Protections as determined by the Debtors in an exercise of their business judgment in accordance with the Bidding Procedures.

3. The Debtors' proposed notice of the Motion and the Hearing was (i) appropriate and reasonably calculated to provide all interested parties with timely and proper notice, (ii) in compliance with all applicable requirements of the Bankruptcy Code, the Bankruptcy Rules, and

the Local Rules, and (iii) adequate and sufficient under the circumstances of these chapter 11 cases, and no other or further notice is required. A reasonable opportunity to object or be heard regarding the relief granted by this Order has been afforded to all interested persons and entities.

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

I. Important Dates and Deadlines.

5. **The Final Bid Deadline**. March 3, 2026, at 5:00 p.m. prevailing Eastern Time, is the deadline by which all Qualified Bids must be ***actually received*** by the parties specified in the Bidding Procedures.

6. **Stalking Horse Bidders and Stalking Horse Bid Protections**. The Debtors, upon entry of this Order, shall be authorized, but are not obligated or directed, in an exercise of their reasonable business judgment, to designate one or more Stalking Horse Bidders with respect to the applicable Assets and enter into a stalking horse agreement (the "Stalking Horse APA") by no later than February 27, 2026 at 5:00 p.m. (prevailing Eastern time).

7. In the event that the Debtors enter into a Stalking Horse APA with one or more Stalking Horse Bidders, within two business days of entry, but in any event no later than February 28, 2026, the Debtors shall file a notice and proposed form of order with the Court designating a Stalking Horse Bidder and authorizing entry into a Stalking Horse APA (the "Stalking Horse Notice") and serve the Stalking Horse Notice on the Stalking Horse Bidder

and the U.S. Trustee. The Stalking Horse Notice shall: (a) set forth the identity of the Stalking Horse Bidder (and if the Stalking Horse Bidder is a newly formed entity, then the Stalking Horse Bidder's parent company or sponsor); (b) set forth the amount of the Bid submitted by the Stalking Horse Bidder and what portion (if any) is cash; (c) state whether the Stalking Horse Bidder has any connection to the Debtors other than those that arise from the Bid submitted by the Stalking Horse Bidder; (d) specify any proposed Stalking Horse Bid Protections (including the amount and calculation thereof); (e) the applicable Assets to which the Stalking Horse Bid relates; (f) attach the Stalking Horse APA, including all exhibits, schedules and attachments thereto; (g) set forth the deadline to object to the Stalking Horse Bidder designation and any Stalking Horse Bid Protections; and (h) state whether the Stalking Horse Bidder's Bid contemplates the assumption and assignment of any Unexpired Leases and, if so, provide evidence of adequate assurance of future performance under such Unexpired Leases. If there are no objections to the Stalking Horse Notice within two business days of filing with the Court (the "Notice Period"), the Debtors may submit an order to the Court that incorporates any comments received during the Notice Period that authorizes the Debtors to designate a Stalking Horse Bidder and to enter into a Stalking Horse APA, without the need for further hearing. If a party timely files an objection to the Stalking Horse Notice, the Court shall hold a hearing after the expiration of the Notice Period and as soon thereafter as the Court is available.

8. Upon entry of an order that authorizes the Debtors to designate a Stalking Horse

Bidder and to enter into a Stalking Horse APA (the "Stalking Horse Order"), the Debtors are authorized, but not directed, to incur and pay (a) the Break Up Fee, not to exceed three percent of the Purchase Price, and (b) the Expense Reimbursement, to each Stalking Horse Bidder in accordance with the terms of such Stalking Horse Order and Stalking Horse APA.

9. Except for the Stalking Horse Bid Protections provided to the Stalking Horse Bidder, if any, no person or entity shall be entitled to any expense reimbursement, break-up fees, "topping," termination, or other similar fee or payment, and by submitting a Bid, such person or entity is deemed to have waived their right to request or to file with the Court any request for break-up fees, expense reimbursement, or any fee of any nature, whether by virtue of section 503(b) of the Bankruptcy Code or otherwise.

10. **The Auction**. The date and time of the Auction, if needed, is March 6, 2026, at 10:00 a.m. prevailing Eastern Time, which time may be modified by the Debtors in their sole discretion, upon written notice with the Court. The Auction will be held at the offices of proposed co-counsel to the Debtors: Kirkland & Ellis LLP, 601 Lexington Avenue, New York, NY 10022, or such other place as the Debtors determine. Only the Debtors, the Qualified Bidders, any information officer appointed by the Canadian Court in the Canadian Proceedings, landlords whose rights may be affected in connection with respect to the Assets to be sold, and any other parties as the Debtors may determine in their reasonable discretion, in each case, along with their representatives and advisors, shall be entitled to participate in the Auction, and only Qualified

Bidders will be entitled to make Overbids (as defined in the Bidding Procedures) at the Auction. The Debtors shall send written notice (e-mail being sufficient) of the date, time, and place of any Auction to the Qualified Bidders no later than two business days before such Auction and will post notice of the date, time, and place of such Auction no later than two business days before such Auction on the website of the Debtors' proposed notice, claims, and solicitation agent, Stretto, Inc. (the "Claims and Noticing Agent") at https://cases.stretto.com/EddieBauer. The Debtors may suspend or terminate the auction at any time if the Debtors determine, in their reasonable business judgment, that further bidding is unlikely to result in a different Successful Bid or Successful Bids that would be reasonably acceptable to the Debtors.

11. **Notice of Successful Bidder**. As soon as reasonably practicable, but in any event no later than March 7, 2026, if an Auction is held, or March 4, 2026, if an Auction is not held, the Debtors shall file a Notice of Successful Bidder, which notice shall include, among other things, the identity of the Successful Bidder and the Assets.

12. **Sale Objection Deadline**. Objections to the Sale Transaction(s) and the Sale Order must: (a) be in writing and specify the nature of such objection; (b) comply with the Bankruptcy Code, Bankruptcy Rules, Local Rules, and all orders of the Court; and (c) be filed with the Court and served so as to be ***actually received*** by the Debtors by March 10, 2026, at 5:00 p.m., prevailing Eastern Time ("Sale Objection Deadline").

13. **Failure to Object**. If any party fails to timely file with the Court and serve an

objection by the Sale Objection Deadline or otherwise abide by the procedures set forth in the Bidding Procedures regarding an objection to any Sale Transaction(s), such party shall be barred from asserting, at the Sale Hearing or otherwise, any objection to the relief requested in the Motion or to the consummation and performance of any Sale Transaction(s), including the transfer of the applicable Assets to a Successful Bidder, free and clear of all liens, claims, interests, and encumbrances pursuant to section 363(f) of the Bankruptcy Code, and shall be deemed to "consent" to the Sale Transaction(s) for the purposes of section 363(f) of the Bankruptcy Code.

14. **The Sale Hearing**. March 12, 2026, at a time to be announced, subject to Court availability, or as soon thereafter as the Debtors may be heard, is the date and time for the hearing for the Court to consider approval of the Successful Bid or Successful Bids, if needed (the "Sale Hearing"). The Sale Hearing may be adjourned in the Debtors' business judgment by announcement in open Court or on the Court's calendar without any further notice required.

II. The Auction, Bidding Procedures, Auction Notice, and Related Relief.

15. The Bidding Procedures, substantially in the form attached hereto as **Exhibit 1**, are incorporated herein and are approved in their entirety, and the Bidding Procedures shall govern the submission, receipt, and analysis of all Bids relating to any proposed Sale Transaction. Any party desiring to submit a Bid shall comply with the Bidding Procedures and this Bidding Procedures Order. The Debtors are authorized to take all actions necessary to implement the Bidding Procedures. Subject to the terms of the Bidding Procedures, the Debtors may modify the

Bidding Procedures as necessary or appropriate to maximize the value of their estates.

16. Any deposit (including any Good Faith Deposit) provided by a Qualified Bidder shall be held in escrow by the Debtors or their agent and shall not become property of the Debtors' bankruptcy estates unless and until released from escrow to the Debtors pursuant to the terms of the applicable escrow agreement, the Bidding Procedures, or order of this Court, as applicable.

17. The Auction Notice, substantially in the form attached hereto as **Exhibit 2**, is approved. As soon as reasonably practicable following the entry of this Bidding Procedures Order, the Debtors will cause the Auction Notice to be served upon the parties that received notice of the Motion. In addition, as soon as practicable after entry of the Order, the Debtors shall post the Auction Notice on the website of the Debtors' proposed Claims and Noticing Agent, Stretto, Inc., at https:// https://cases.stretto.com/EddieBauer and shall publish the Auction Notice, with any modifications necessary for ease of publication, on one occasion in *The New York Times* (National Edition) and/or another national publication reasonably acceptable to the Debtors, including, if any Canadian Assets are implicated by the Auction, the *Globe and Mail* (National Edition).

18. Pursuant to Local Rule 6004-2: (a) each bidder participating at the Auction shall be required to confirm that it has not engaged in any bad faith or collusion with respect to the bidding or the Sale Transaction, as set forth in the Bidding Procedures; (b) the Auction shall be conducted openly and all parties in interest, including any affected landlord, will be permitted to attend; and (c) the bidding at the Auction will be documented, recorded, or videotaped.

III. <u>The Assumption and Assignment Procedures</u>.

19. The procedures set forth in paragraph 20 below regarding the assumption and assignment of any Executory Contracts and Unexpired Leases proposed to be assumed by the Debtors pursuant to section 365(b) of the Bankruptcy Code and assigned to the Successful Bidder, if any, pursuant to section 365(f) of the Bankruptcy Code in connection with any Sale Transaction are approved to the extent set forth herein.

20. The Assumption and Assignment Procedures shall govern the assumption and assignment of all of the Debtors' Executory Contracts and Unexpired Leases to be assumed and assigned in connection with any Sale Transaction, subject to the entry of a Sale Order or any subsequent order of this Court approving the assumption or assumption and assignment of an Unexpired Lease, payment of any amount necessary to satisfy all defaults and actual pecuniary loss to the counterparty resulting from such defaults including, but not limited to, all claims, demands, charges, rights to refunds and monetary and non-monetary obligations that the relevant counterparty can assert under an Executory Contract or Unexpired Lease, whether legal or equitable, secured or unsecured, matured or unmatured, contingent or non-contingent, liquidated or unliquidated, senior or subordinate, relating to money now owing or owing in the future, arising under or out of, in connection with, or in any way relating to an Executory Contract or Unexpired Lease (the foregoing amounts as stated in the Assumption Notice, the "<u>Cure Payments</u>"):

a. **Notice of Assumption**. As soon as reasonably practicable, but in any event no later than (a) February 28, 2026, if a Stalking Horse Bidder is selected

and (b) March 4, 2026, at 5:00 p.m. (prevailing Eastern Time) if an Auction is held and a Successful Bid contemplates the assumption or assumption and assignment of an Unexpired Lease, or (c) March 4, 2026, at 5:00 p.m. (prevailing Eastern Time) if the Auction is cancelled and a Successful Bid contemplates the assumption or assumption and assignment of an Unexpired Lease,the Debtors shall file on the docket and serve a notice of contracts assumed and assigned to any Successful Bidder, in substantially the form attached hereto as **Exhibit 3** (the "Assumption Notice"), via first-class mail on the Contract or Lease Counterparties. The Assumption Notice shall inform each recipient of the timing and procedures relating to such assumption and assignment, and, to the extent applicable, (i) the title of the Executory Contract or Unexpired Lease, (ii) the name of the Contract or Lease Counterparty, (iii) the Debtors' good faith estimates of the Cure Payments, if any, required in connection with the Executory Contract or Unexpired Lease, and (iv) the Sale Objection Deadline; *provided*, however, that service of an Assumption Notice shall not constitute an admission that any Executory Contracts and Unexpired Leases listed thereon is an executory contract or that such stated Cure Payment constitutes a claim against the Debtors or a right against any Successful Bidder, all rights with respect thereto being expressly reserved. Further, the inclusion of a contract on the Assumption Notice is not a guarantee that such contract will ultimately be assumed and assigned.

b. **Cure Payments**. The payment of the applicable Cure Payments by the Debtors and/or the Successful Bidder, as applicable, shall (i) effect a cure of all defaults existing thereunder, (ii) compensate the applicable Contract or Lease Counterparties for any actual pecuniary loss to such counterparty resulting from such default, and (iii) together with the assumption of the Executory Contract or Unexpired Lease by the Debtors and the assignment of such Executory Contract or Unexpired Lease to the Successful Bidder, constitute adequate assurance of cure thereof.

c. **Supplemental Assumption Notice**. To the extent the Debtors, at any time after the Auction (or, if no Auction is held, the Bid Deadline) (i) identify additional Executory Contracts or Unexpired Leases that may be assumed by and assigned to the Successful Bidder, (ii) remove any Executory Contracts or Unexpired Leases from the list attached to the Assumption Notice, and/or (iii) modify the previously stated Cure Payment associated

with any Executory Contract or Unexpired Lease, the Debtors will file with this Court and serve in accordance with the noticing procedures approved for the Assumption Notice attached hereto as **Exhibit 3**, a supplemental notice of contract or lease assumption (a "Supplemental Assumption Notice") on each of the Contract or Lease Counterparties affected by the Supplemental Assumption Notice as soon as is reasonably practicable, and Contract or Lease Counterparties shall have up to ten (10) calendar days to object to such Supplemental Assumption Notice. Each Supplemental Assumption Notice will include the same information with respect to listed Executory Contracts or Unexpired Leases as was included in the Assumption Notice. Except as otherwise provided in any purchase agreement, the Debtors (in consultation with the Successful Bidder) may add or remove Executory Contracts and Unexpired Leases from the list of Executory Contracts and Unexpired Leases to be assumed in connection with the Sale Transaction(s) at any time up to and including two business days prior to Sale Hearing.

d. **Objections**. Objections, if any, to the proposed assumption and assignment, the Cure Payment proposed with respect thereto, or adequate assurance of future performance with respect to the Successful Bidder, must (i) be in writing, (ii) comply with the applicable provisions of the Bankruptcy Rules and the Local Rules, (iii) state with specificity the nature of the objection and, if the objection pertains to the proposed Cure Payment, state the Cure Payment alleged by the objecting counterparty, together with any applicable and appropriate documentation in support thereof, and (iv) be filed with the Court and served upon (a) proposed counsel to the Debtors, (b) counsel to the Successful Bidder, if any, and (c) any other party that has filed a notice of appearance in these chapter 11 cases, so as to be ***actually received*** **no later than March 10, 2026, at 5:00 p.m., prevailing Eastern Time, or the deadline set forth in a Supplemental Assumption Notice, as applicable**. The Debtors may extend the Sale Objection Deadline and the deadline set forth in a Supplemental Assumption Notice by filing a notice of such modification with the Court.

e. **Dispute Resolution**. In the event that the Debtors and a Contract or Lease Counterparty cannot resolve an objection to a Cure Payment, the Executory Contract or Unexpired Lease at issue may be assumed by the Debtors and assigned to the Successful Bidder; *provided* that the Debtors shall segregate

the Cure Payment that the Contract or Lease Counterparty asserts is required to be paid, pending a resolution of the dispute by the Court or mutual agreement by the parties. If an objection to the proposed assumption and assignment of a contract or related Cure Payment proposed in connection with any Sale Transaction remains unresolved as of the Sale Hearing, the Debtors shall seek a hearing before this Court to determine such Cure Payments, if any, and approve the assumption of the applicable Executory Contracts or Unexpired Leases.

f **Contract or Lease Assumption**. No Executory Contract or Unexpired Lease shall be deemed assumed and assigned pursuant to section 365 of the Bankruptcy Code until the later of (i) the date the Court has entered an order assuming and assigning such Executory Contract or Unexpired Lease or (ii) the date the Sale Transaction has closed.

21. Any party failing to timely file an objection to the Cure Payments or the proposed assumption and assignment of an Executory Contract or Unexpired Lease listed on the Assumption Notice or a Supplemental Assumption Notice is deemed to have consented to (a) such Cure Payment, (b) the assumption and assignment of such Executory Contract or Unexpired Lease, (c) the related relief requested in the Motion, (d) and adequate assurance of future performance, and (e) the applicable Sale Transaction. Such party shall be forever barred and estopped from objecting to the Cure Payments, the assumption and assignment of the applicable Executory Contract or Unexpired Lease, adequate assurance of future performance, the relief requested in the Motion, whether or not applicable law excuses such counterparty from accepting performance by, or rendering performance to, the Successful Bidder for purposes of section 365(c)(1) of the Bankruptcy Code, and from asserting any additional cure or other amounts against the Debtors and the Successful Bidder with respect to the applicable Executory Contract or Unexpired Lease.

22. The Debtors shall provide evidence to such Executory Contract or Unexpired Lease counterparty at the time of filing the Assumption Notice that the proposed assignee has the ability to comply with the requirements of adequate assurance of future performance; *provided* that any such evidence that constitutes nonpublic information shall be provided on a confidential basis. All Bidders are deemed to consent to the transmission of such evidence of adequate assurances of future performance on a confidential basis to counsel for the applicable Executory Contract or Unexpired Lease counterparties via e-mail with such information to be used only for purpose of assessing the applicable Bidder.

23. The inclusion of an Executory Contract or Unexpired Lease in the Assumption Notice or a Supplemental Assumption Notice will not obligate any Debtor to assume such Executory Contract or Unexpired Lease listed thereon or a Successful Bidder to take assignment of such assumed Executory Contract or Unexpired Lease. Only those Executory Contracts and Unexpired Leases that are included on a schedule of assumed and assigned contracts attached to the executed definitive asset purchase agreement with a Successful Bidder (including amendments or modifications to such schedules in accordance with such asset purchase agreement) will be assumed and assigned to the applicable Successful Bidder. No Executory Contract or Unexpired Lease in the Assumption Notice or a Supplemental Assumption Notice shall be assumed other than in connection with (and concurrently with the effectiveness of) the assignment of such Executory Contract or Unexpired Lease to the applicable Successful Bidder. Within two (2) business days

of the Sale Closing, the Debtors shall file with the Court the final schedule of contracts and leases that were assumed and assigned to the Successful Bidder.

IV. <u>Miscellaneous</u>.

24. Nothing in this Bidding Procedures Order or the Bidding Procedures shall be deemed a waiver of any rights, remedies or defenses that any party (including the Debtors and the Stalking Horse Bidder, if any, or any other prospective purchaser) has or may have under applicable bankruptcy and non-bankruptcy law, under any indemnity agreements, or related agreements or any letters of credit relating thereto, or any rights, remedies, or defenses of the Debtors with respect thereto, including seeking Bankruptcy Court relief with respect to the Auction, the Bidding Procedures, the Sale Transaction, and any related items (including, if necessary, to seek an extension of the Bid Deadline).

22. The Debtors may modify any of the dates and deadlines set forth herein without further order of the Court; provided that the Debtors will serve notice (with e-mail from proposed co-counsel to the Debtors being sufficient) to any Qualified Bidder, as applicable and appropriate, informing them of such modification. The Debtors are further authorized, but not directed, to conduct multiple Sale Transactions and/or Auctions (as necessary) in substantial conformity with the Schedule and Bidding Procedures established through this Bidding Procedures Order.

23. The failure to include or reference a particular provision of the Bidding Procedures specifically in this Bidding Procedures Order shall not diminish or impair the effectiveness or

enforceability of such provision.

24. In the event of any inconsistencies between this Bidding Procedures Order and the Motion and/or the Bidding Procedures, this Bidding Procedures Order shall govern in all respects.

25. The Debtors may modify any Good Faith Deposit as necessary or appropriate, based on the Assets being sold.

26. Notwithstanding anything to the contrary herein, nothing contained in the Motion or any actions taken pursuant to this Bidding Procedures 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) 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; (f) a waiver or limitation of the Debtors' rights under the Bankruptcy Code or any other applicable law; or (g) a waiver of the obligation of any party in interest to file a proof of claim. Nothing contained in this Bidding Procedures 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.

27. 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.

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

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

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

Exhibit 1

Bidding Procedures

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
EDDIE BAUER LLC, *et al*.,	Case No. 26-11422 (SLM)
Debtors.[1]	(Joint Administration Requested)

BIDDING PROCEDURES FOR THE SUBMISSION, RECEIPT, AND ANALYSIS OF BIDS IN CONNECTION WITH THE SALE OF THE DEBTORS' ASSETS

On February 9, 2026, each of the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1532 (the "Bankruptcy Code"), in the United States Bankruptcy Court for the District of New Jersey (the "Court"). On February 9, 2026, Eddie Bauer LLC, as proposed foreign representative, commenced ancillary proceedings in Canada (the "Canadian Proceedings") on behalf of the Debtors' estates under the Companies' Creditors Arrangement Act (the "CCAA") in the Ontario Superior Court of Justice (Commercial List) (the "Canadian Court").

The Debtors filed these chapter 11 cases after entering into a restructuring support agreement (the "RSA")[2] with the Debtors' prepetition secured lenders. Pursuant to the RSA, the Debtors propose to, through one or more transactions, sell or dispose of all, substantially all, or any portion of the Debtors' assets to the highest or otherwise best bidder through a competitive bidding process (each, a "Sale Transaction") designed to generate maximum value for the Debtors, their estates, and other parties in interest followed by a court-supervised wind-down of the Debtors' remaining store operations.

On [__], 2026, the Court entered 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)*

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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' proposed 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] The RSA is attached as Exhibit B 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*, filed contemporaneously herewith.

Granting Related Relief (the "Bidding Procedures Order"),[3] approving, among other things, these bidding procedures (the "Bidding Procedures"). These Bidding Procedures set forth the process by which the Debtors are authorized to conduct a marketing process and, if necessary, an auction (the "Auction") for a sale of all, substantially all, or any portion of the Debtors' assets pursuant to one or more Sale Transactions. On [__], 2026, the Canadian Court granted an order, among other things, recognizing and enforcing the Bidding Procedures Order in Canada.

Copies of the Bidding Procedures Order or any other documents in the Debtors' chapter 11 cases are available upon request to the Debtors' Claims and Noticing Agent, Stretto, Inc. by calling 833.437.6838 (U.S. / Canada) or 1.714.442.4326 (International) or visiting the Debtors' restructuring website at (https://cases.stretto.com/EddieBauer).

I. The Assets to be Auctioned.

The Debtors seek to sell all, substantially all, or any portion of the Debtors' assets to the person or entity making the most value-maximizing Bid through the process outlined in these Bidding Procedures. These assets being marketed in the sale process include substantially all assets used in connection with the Debtors' brick-and-mortar retail business, including, but not limited to, the Debtors' going-concern business, unexpired leases, executory contracts, equipment, inventory, supplies, intellectual property, insurance proceeds, prepaid expenses and deposits, and books and records, in each case, free and clear of all liens, claims, interests, or other encumbrances (collectively, the "Assets").

II. Public Announcement of the Auction.

As soon as reasonably practicable after entry of the Bidding Procedures Order, the Debtors shall (a) cause (i) a notice of the Auction substantially in the form attached to the Bidding Procedures Order as Exhibit 2 (the "Auction Notice"), (ii) the Bidding Procedures Order, and (iii) these Bidding Procedures to be served on the parties that received notice of the Bidding Procedures Motion; (b) post the Auction Notice on the website of the Debtors' proposed claims and noticing agent at https://cases.stretto.com/EddieBauer; and (c) publish the Auction Notice, with any modifications necessary for ease of publication, on one occasion in *The New York Times* (National Edition) and/or another national publication reasonably acceptable to the Debtors, including, if any Canadian Assets are implicated by the Auction, the *Globe and Mail* (National Edition). Any information officer appointed by the Canadian Court in the Canadian Proceedings will also post the Auction Notice on its case website.

[3] Capitalized terms used but not defined herein have the meanings ascribed to them later in these Bidding Procedures, in 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* (the "Bidding Procedures Motion") filed contemporaneously herewith, or in the Bidding Procedures Order, as applicable.

III. The Potential Bidder Requirements.

To participate in the bidding process or otherwise be considered for any purpose hereunder, including to receive access to due diligence materials, a person or entity interested in purchasing some or all of the Assets (a "Potential Bidder") must deliver or have previously delivered to the Debtors and their advisors the following preliminary documentation (collectively, the "Preliminary Bid Documents"):

a. an executed confidentiality agreement (a "Confidentiality Agreement") in form and substance acceptable to the Debtors;

b. identification of the Potential Bidder and any principals and representatives thereof who are authorized to appear and act on its behalf for all purposes regarding the contemplated Sale Transaction;

c. a statement of the portion of the Assets that the Potential Bidder intends to acquire;

d. sufficient information to demonstrate that the Potential Bidder has or can reasonably obtain the financial capacity to close a purchase of any portion, all, or substantially all of the Debtors' Assets, the adequacy of which must be acceptable to the Debtors; and

e. a statement detailing whether the Potential Bidder is partnering with or otherwise working with any other interested party in connection with the potential submission of a joint Bid, the identity of any such party or parties, and a concise description of the nature of such partnership or joint Bid.

The Debtors, in consultation with their advisors, will determine and notify each Potential Bidder whether such Potential Bidder has submitted adequate documents so that such Potential Bidder may proceed to conduct due diligence and submit a Bid (such Potential Bidder, an "Acceptable Bidder"). For the avoidance of doubt, any party that has already executed a Confidentiality Agreement and submitted a non-binding indication of interest prior to the Petition Date and, in the judgment of the Debtors, has provided adequate forms of the preliminary documentation requested above, shall be deemed to be an Acceptable Bidder and automatically be authorized to conduct due diligence and submit a Bid. An Acceptable Bidder shall not be eligible to participate in the Auction unless such Acceptable Bidder meets the requirements set forth in Section IV below.

IV. The Qualified Bid Requirements.

To be eligible to participate in the Auction, an Acceptable Bidder must deliver to the Debtors and their advisors an irrevocable offer to purchase some or all of the Assets in the form of a document signed by the Acceptable Bidder (each, a "Bid"), and shall meet the following criteria, in each case, on or prior to the Bid Deadline:

a. ***Purchased Assets and Assumed Liabilities***. Each Bid must clearly state the following: (i) which particular Assets are to be included in the applicable Sale Transaction; (ii) if applicable, the liabilities and obligations to be assumed,

including any cure costs to be assumed; and (iii) any executory contracts (the "Executory Contracts") and unexpired leases (the "Unexpired Leases") proposed to be assumed by the Debtors and assigned to the Acceptable Bidder;

b. ***Good Faith Deposit***. Each Bid must be accompanied by a cash deposit equal to ten percent of the applicable Purchase Price, to be held in an escrow account to be identified and established by the Debtors (the "Good Faith Deposit"). To the extent that a Bid is modified to increase its proposed Purchase Price at or prior to the Auction, the applicable Acceptable Bidder must adjust its Good Faith Deposit such that it equals ten percent of the increased aggregate Purchase Price promptly and in no event later than one business day following the conclusion of the Auction. Each Bid shall include a written acknowledgement from the bidder that, in the event of the Acceptable Bidders' breach of, or failure to perform under the applicable purchase agreement, the Debtors and their estates shall be entitled to retain the Good Faith Deposit as part of the damages to the Debtors and their estates resulting from such breach or failure to perform, and the Debtors shall be entitled to pursue all other available legal and equitable remedies that may be available to the Debtors. The Debtors' retention of a Good Faith Deposit shall not constitute a waiver of any of the Debtors' legal or equitable rights relating to a Successful Bidder's or Back-Up Bidder's breach or failure to perform, and all such rights and remedies are preserved;

c. ***Purchase Price***. Each Bid must: (i) clearly specify the purchase price to be paid for the applicable Assets (the "Purchase Price"); (ii) identify separately any cash and non-cash components of the Purchase Price; and (iii) indicate the allocation of the Purchase Price among the applicable Assets (including liabilities and obligations to be assumed in connection with any Sale Transaction). The Purchase Price should be a single point value in U.S. dollars on a cash-free, debt-free basis. Any Bid for substantially all of the Assets must also include a statement as to whether the Bid is conditioned on purchasing all of the Assets or whether the Bid should be viewed as a separate Bid for one or more sets of Assets;

d. ***Sources of Financing***. To the extent that a Bid is not accompanied by evidence of the Acceptable Bidder's capacity to consummate the Sale Transaction set forth in its Bid with cash on hand, such Bid must include evidence of committed financing from a reputable financing institution, documented to the satisfaction of the Debtors, that demonstrates that the Acceptable Bidder has received sufficient funding commitments to satisfy the Acceptable Bidder's obligations under the applicable Sale Transaction as well as any other obligations under its Bid. Such funding commitments or other financing must be unconditional and must not be subject to any internal approvals, syndication requirements, diligence, or credit committee approvals and shall have covenants and conditions acceptable to the Debtors. The Debtors will view more positively Acceptable Bidders that have, or have immediate access to, the cash necessary to fund the Purchase Price directly themselves;

e. ***Same or Better Terms; Bid Documents***. Each Bid must include duly executed and non-contingent transaction documents necessary to effectuate any Sale Transaction contemplated in the Bid (the "Bid Documents") and must be submitted by the Bid Deadline. The Bid Documents shall include, at a minimum: (i) a purchase agreement, the form of which will be provided to any Acceptable Bidder prior to the Bid Deadline (the "Form APA"), including the exhibits and schedules related thereto and any related material documents integral to such Bid pursuant to which the Acceptable Bidder proposed to effectuate any Sale Transaction, along with copies that are marked to reflect any amendments and modifications from the Form APA, which amendments and modifications may not be materially more burdensome than the Form APA or otherwise inconsistent with these Bidding Procedures; (ii) a schedule of Executory Contracts and Unexpired Leases proposed to be assumed by the Debtors and assigned to the Acceptable Bidder pursuant to the applicable Bid; (iii) a statement from the Acceptable Bidder specifying what, if any, other materials, conditions, due diligence, documents, exhibits, schedules, and/or ancillary materials are integral to such Bid or the Debtors' consideration thereof; (iv) any other material documents integral to such Bid; and (v) a statement from the Acceptable Bidder that (A) it is prepared to consummate the applicable Sale Transaction, subject to any necessary regulatory approvals, as specified by the Acceptable Bidder in such Bid Documents and (B) to the extent such Acceptable Bid is designated as a Qualified Bid pursuant to these Bidding Procedures, such Qualified Bid will be irrevocable (whether or not such Qualified Bid is selected as the Successful Bid or next highest or otherwise best bid (the "Back-Up Bid")) until the consummation of the applicable Sale Transaction;

f. ***No Qualified Bidder Bid Protections***: Unless such Qualified Bid is selected as a stalking horse bid (a "Stalking Horse Bid"), a Qualified Bid must include a statement that the bid does not entitle such bidder to any break-up fee, termination fee, expense reimbursement, or similar type of payment or reimbursement and a waiver of any substantial contribution administrative expense claim under section 503(b) of the Bankruptcy Code related to bidding for the applicable Assets;

g. ***Employee Obligations***. Each Bid must include a description of the Acceptable Bidder's intentions with respect to the relevant members of non-Debtor affiliate Catalyst Brands LLC's current employees and a description of any contemplated incentive plan, to the extent applicable;

h. ***Contingencies; No Financing or Diligence Outs***. The Bid must not contain any contingencies as to the validity, effectiveness, or binding nature of the Bid, including, without limitation, contingencies for due diligence and inspection or financing of any kind (including any conditions pertaining to financial performance, conditions, or prospects), and all diligence must be completed before the Bid Deadline;

i. ***Identity & Corporate Authority***. Each Bid must: (i) fully disclose the identity of each entity that will be participating in connection with such Bid (including any equity owners, sponsors, or other co-investors), and the complete terms of any such

participation, along with sufficient evidence that the Acceptable Bidder is legally empowered, by power of attorney or otherwise, to complete the applicable Sale Transaction on the terms contemplated by the parties; and (ii) include contact information for the specific person(s) and counsel whom the Debtors' advisors should contact regarding such Bid. A Bid must also fully disclose any business relationships, affiliations, or agreements with the Debtors, any other known, potential, prospective bidder, Acceptable Bidder, or Qualified Bidder, or any officer, director, or equity security holder of the Debtors. Each Bid must contain evidence that the Acceptable Bidder has obtained all necessary authorizations or approvals from its shareholders and/or its board of managers or directors, or any other internal and other approvals, as applicable, with respect to the submission of its Bid and the consummation of the transactions contemplated in such Bid;

j. ***As-Is, Where-Is***. Each Bid must include a written acknowledgement and representation that the Acceptable Bidder: (i) has had an opportunity to conduct any and all due diligence regarding the applicable Sale Transaction prior to making its offer; (ii) has relied solely upon its own independent review, investigation, and/or inspection of any documents and/or the applicable Assets in making its Bid; (iii) did not rely, is not relying, and will not rely, on or receive from any person or entity (including any of the Debtors or their advisors or other representatives, or any information officer appointed by the Canadian Court in the Canadian Proceedings) any written or oral statements, representations, promises, warranties, or guaranties whatsoever, whether express, implied, by operation of law, or otherwise, including regarding the completeness of any information provided in connection therewith, except as expressly stated in the Acceptable Bidder's proposed purchase agreement; and (iv) agrees that, upon Closing, the Debtors shall sell and transfer to the Successful Bidder, and the Successful Bidder shall accept, the Assets identified in the Successful Bidder's proposed purchase agreement, to the extent expressly provided in the Court's order approving the applicable Sale Transaction with respect to such Assets. Neither the Debtors nor any of their advisors will be liable for or bound by any express or implied warranties, guaranties, statements, representations, or information pertaining or relating to the Assets that the Debtors, any advisor, or any agent representing or purporting to represent the Debtors might have made or furnished, directly or indirectly, orally or in writing, to any person whatsoever unless (with respect to the Debtors only) specifically set forth in the Court's order approving a Sale Transaction with respect to such Assets;

k. ***Adequate Assurance of Future Performance and Information***. Each Bid must: (i) identify the Executory Contracts and Unexpired Leases to be assumed or assumed and assigned in connection with the applicable Sale Transaction; (ii) provide for payment of Cure Payments (as defined in the Bidding Procedures Order) related to such Executory Contracts and Unexpired Leases by the Acceptable Bidder; (iii) be accompanied by financial and other information (the "Adequate Assurance Information") that, in the Debtors' business judgment, is sufficient and adequate to demonstrate that such Acceptable Bidder (A) has the financial wherewithal and ability to consummate the applicable Sale Transaction,

and (B) can satisfy the adequate assurance requirements of sections 365(b)(3) and 365(f)(2)(B) of the Bankruptcy Code; and (iv) identify a contact person that parties may contact to obtain additional Adequate Assurance Information;

l. ***Privacy Policies***. The Acceptable Bidder must comply in all respects with the Debtors' consumer privacy practices, which do not restrict the transfer of the personally identifiable information of its customers, and each Bid must contain a statement acknowledging such compliance;

m. ***No Collusion***. The Acceptable Bidder must acknowledge in writing: (i) that it has not engaged in any collusion with respect to any Bids or the applicable Sale Transaction, including specifying that it did not agree with any Acceptable Bidders or Potential Bidders to control price; and (ii) agree not to engage in any collusion with respect to any Bids, the Auction, or the applicable Sale Transaction. For the avoidance of doubt, this requirement does not restrict Potential Bidder(s) from working with other Potential Bidder(s) with the Debtors' prior written consent (with e-mail from the Debtors' advisors being sufficient);

n. ***Joint Bids***. The Debtors will be authorized to approve joint Bids in their reasonable business judgment on a case-by-case basis, so long as a joint bid meets the Qualified Bid requirements and the applicable bidders otherwise comply with these Bidding Procedures;

o. ***Acknowledgement of Compliance with these Bidding Procedures, the Bidding Procedures Order, the Bankruptcy Code, and Non-Bankruptcy Law***. Each Bid must acknowledge its compliance in all respects with these Bidding Procedures, the Bidding Procedures Order, the Bankruptcy Code, the CCAA (if applicable) and any applicable non-bankruptcy law;

p. ***Good Faith Offer***. Each Bid must constitute a good faith, *bona fide* offer to consummate any Sale Transaction;

q. ***Back-Up Bid***. Each Bid shall provide that the Acceptable Bidder will serve as a Back-Up Bidder if the Acceptable Bidder's Bid is, in the Debtors' business judgment, the next highest or otherwise best bid for some or all of the Assets after the Successful Bid and that, in the event such Bid is chosen as the Back-Up Bid, it shall remain irrevocable until the Debtors and the Successful Bidder consummate the applicable Sale Transaction;

r. ***Regulatory Approvals and Covenants***. Each Bid must set forth each regulatory and third-party approval, if any, required for the Acceptable Bidder to consummate the applicable Sale Transaction and the time period within which the Acceptable Bidder expects to receive such regulatory and third-party approvals (and in the case that receipt of any such regulatory or third-party approval is expected to take more than thirty days following execution and delivery of the applicable purchase agreement and/or confirmation of the Debtors' chapter 11 plan, those actions the Acceptable Bidder will take to ensure receipt of such approvals as promptly as

possible), and any further information necessary for, or related to the likelihood of, obtaining such approvals;

s. ***Expected Closing Date***. Each Bid must state the Acceptable Bidder's expected date of closing of the applicable Sale Transaction (the "Closing"). A Bid by an Acceptable Bidder must be reasonably likely, in the Debtors' business judgment, to be consummated within a time frame acceptable to the Debtors;

t. **No Fees**. Each Acceptable Bidder presenting a Bid or Bids will bear its own costs and expenses (including legal fees) in connection with the proposed Sale Transaction, and by submitting its Bid(s) is agreeing to disclaim any right to receive any payments or amounts analogous to a break-up fee, expense reimbursement, termination fee, or other similar form of compensation; *provided* that the Debtors are authorized to provide the Stalking Horse Bid Protections (as defined below) to one or more Stalking Horse Bidders (as defined below) in accordance with these Bidding Procedures.

u. ***Adherence to Bidding Procedures***. By submitting its Bid, each Acceptable Bidder is agreeing to abide by and honor the terms of these Bidding Procedures and agrees not to submit a Bid or seek to reopen the Auction after the conclusion of the Auction;

v. ***Consent to Jurisdiction***. Any Bidder must submit to the jurisdiction of the Court and waive any right to a jury trial in connection with any disputes relating to the Debtors' qualification of Bids, to the Auction, the Sale Transaction(s), and the construction and enforcement of these Bidding Procedures, any written indications of interest, Preliminary Bid Documents, the Bids, the Bid Documents, and any and all other agreements entered into in connection with any proposed Sale Transaction, and the Closing, as applicable;

w. ***Conditions to Closing***. Each Bid must identify with particularity any conditions to Closing, including the Executory Contracts and Unexpired Leases for which assumption and assignment is required; and

x. ***Transition Services***. Each Bid must describe the types of transition services, if any, the Acceptable Bidder would require of and/or provide to the Debtors or any of the Debtors' non-Debtor affiliates, including an estimate of the time any such transition services would be required of and/or provided to the Debtors or any of the Debtors' non-Debtor affiliates, and that the Acceptable Bidder will be responsible for the actual costs of providing any such services.

Subject to the paragraph below, only Bids fulfilling all of the preceding requirements contained in this Section IV, or otherwise in the Debtors' reasonable business judgment, may be deemed to be "Qualified Bids," and only those parties submitting Qualified Bids, as determined in the Debtors' reasonable business judgment, may be deemed to be "Qualified Bidders."

Landlords of the Debtors leased premises ("Landlords") may submit Bids with respect to their own leased premises (such Bids, the "Landlord Bids"). Landlord Bids may be submitted in

the form of a lease termination agreement or an assumption and assignment agreement in lieu of a Form APA. Landlords may include their uncontested cure amounts as consideration in their Landlord Bids. Any Landlord Bids submitted as set forth in this paragraph shall be deemed Qualified Bids, and such Landlord a Qualified Bidder, with respect to Bids for its own lease. The Good Faith Deposit for Landlord Bids shall only be required with respect to the cash component of any Landlord Bid and Landlords shall not be required to satisfy the following requirements to be considered a Qualified Bid detailed in Sections IV.g, IV.k, IV.l, IV.r, and IV.x above.

None of the Debtors, any information officer appointed by the Canadian Court in the Canadian Proceedings or any of their respective advisors are making or have at any time made any warranties or representations of any kind or character, express or implied, with respect to the Assets and any liabilities and obligations to be assumed in connection with any Sale Transaction, including, but not limited to, any warranties or representations as to operating history or projections, valuation, governmental approvals, the compliance of any Sale Transaction with governmental laws, the truth, accuracy, or completeness of any documents related to the Assets, or any other information provided by or on behalf of the Debtors to a bidder, or any other matter or thing regarding the Assets. All Acceptable Bidders must acknowledge and agree that upon closing the Debtors shall sell and transfer to the Successful Bidder and the Successful Bidder shall accept the applicable Assets, except to the extent expressly provided in the Court's Sale Order and the Canadian Court's Sale Order, if applicable. None of the Debtors, any information officer appointed by the Canadian Court in the Canadian Proceedings or any of their respective advisors will be liable for or bound by any express or implied warranties, guaranties, statements, representations, or information pertaining or relating to the Assets that the Debtors, any advisor, or any agent representing or purporting to represent the Debtors might have made or furnished, directly or indirectly, orally or in writing, to any person whatsoever unless (with respect to the Debtors only) specifically set forth in the Court's Sale Order and the Canadian Sale Order (as defined below), if applicable.

There shall be no communications between or among Potential Bidders and/or Acceptable Bidders unless the Debtors' advisors have authorized such communication in writing (with e-mail from the Debtors' advisors being sufficient). The Debtors reserve the right, in their business judgment, to disqualify any Potential Bidders or Acceptable Bidders that have made communications between or among themselves without the prior authorization of the Debtors. For the avoidance of doubt, the joining of Bids between Potential Bidders or Acceptable Bidders may be permitted by the Debtors in their business judgement.

In advance of the Auction, as is reasonably practicable, the Debtors shall determine which Acceptable Bidders are Qualified Bidders and will notify the Acceptable Bidders whether their Bids constitute Qualified Bids, which will enable such Qualified Bidders to participate in the Auction. The Debtors shall not consider any Bid that they deem is not a Qualified Bid; *provided* that, if the Debtors receive a Bid prior to the Bid Deadline that does not satisfy the requirements of a Qualified Bid, the Debtors may provide (but shall not be obligated to provide) the applicable Acceptable Bidder with the opportunity to remedy any deficiencies prior to the Auction. The Debtors shall have the right, in their business judgment, to deem a Bid a Qualified Bid even if such Bid does not conform to one or more of the requirements above.

V. The Right to Credit Bid.

Notwithstanding anything set forth in these Bidding Procedures, any Qualified Bidder who has a valid, perfected, and unavoidable lien on any Assets of the Debtors' estates (each, a "Secured Creditor") shall have the right, subject to any intercreditor subordination agreement enforceable under section 510(a) of the Bankruptcy Code, to credit bid all or a portion of the value of such Secured Creditor's claims within the meaning of section 363(k) of the Bankruptcy Code; *provided* that a Secured Creditor shall have the right to credit bid its claim only with respect to the collateral by which such Secured Creditor is secured.

Any Credit Bid made by a Secured Creditor or their respective assignees, as applicable, will be deemed to be a cash Bid solely for purposes of evaluating Bids (including evaluating Qualified Bids and subsequent Bids). Any Secured Creditor who submits a Credit Bid that satisfies the requirements of these Bidding Procedures before the Bid Deadline shall be deemed to be an Acceptable Bidder, shall be deemed to have submitted a Qualified Bid, and may participate in any Auction with respect to any Assets constituting collateral of such Secured Creditor.

VI. Obtaining Due Diligence Access.

Only Acceptable Bidders shall be eligible to receive due diligence information, access to the Debtors' electronic data room, and additional non-public information regarding the Debtors; *provided* that such access may be terminated by the Debtors in their reasonable discretion, including if: (a) an Acceptable Bidder does not become a Qualified Bidder; (b) the Debtors determine any bidder is no longer an Acceptable Bidder; or (c) these Bidding Procedures are terminated. ***No Acceptable Bidder will be permitted to conduct any due diligence without entry into a Confidentiality Agreement***. Beginning on the date the Debtors determine that a party is an Acceptable Bidder, or as soon as reasonably practicable thereafter, the Debtors will provide such Acceptable Bidder with access to an electronic data room and reasonable due diligence information, as requested by such Acceptable Bidder, as soon as reasonably practicable after such request.

Acceptable Bidders will not, directly or indirectly, contact or initiate or engage in discussions in respect of matters relating to the Debtors or a potential transaction with any customer, supplier, or other contractual counterparty of the Debtors without the prior written consent of the Debtors. The due diligence period will end on the Bid Deadline, and after the Bid Deadline the Debtors shall have no obligation to furnish any due diligence information.

The Debtors and their advisors shall coordinate all reasonable requests for additional information and due diligence access from Acceptable Bidders; *provided* that the Debtors may decline to provide such information to Acceptable Bidders who, in the Debtors' reasonable business judgment, have not established, or who have raised doubt, that such Acceptable Bidders intend in good faith to, or have the capacity to, consummate a Sale Transaction. For any bidder who is a competitor or customer of the Debtors or is affiliated with any competitors or customers of the Debtors, or otherwise presents a *bona fide* competitive or strategic concern, the Debtors reserve the right to withhold or modify any diligence materials that the Debtors determine are business-sensitive or otherwise inappropriate for disclosure to such bidder.

A. Communications with Acceptable Bidders (including Qualified Bidders).

Notwithstanding anything to the contrary in these Bidding Procedures, all substantive direct communications, including any diligence requests, with Acceptable Bidders (including any Qualified Bidders) shall be through the Debtors' proposed investment banker, SOLIC Capital Advisors, LLC ("SOLIC").

The Debtors have designated Reid Snellenbarger and George Koutsonicolis of SOLIC to coordinate all reasonable requests for additional information and due diligence access. They may be reached at reids@soliccapital.com and georgek@soliccapital.com.

B. Due Diligence from Acceptable Bidders (including Qualified Bidders).

Each Acceptable Bidder (including any Qualified Bidder) shall comply with all reasonable requests for additional information and due diligence access requested by the Debtors or their advisors regarding the ability of such Acceptable Bidder (including any Qualified Bidder) to consummate its contemplated Sale Transaction. Failure by an Acceptable Bidder (including any Qualified Bidder, other than the Stalking Horse Bidder, if any) to comply with such reasonable requests for additional information and due diligence access may be a basis for the Debtors to determine that such bidder is no longer an Acceptable Bidder or that a Bid made by such bidder is not a Qualified Bid.

VII. The Bid Deadline.

Binding Bids must be submitted in writing to the following parties (the "Notice Parties") so as to be ***actually received*** no later than 5:00 p.m. (prevailing Eastern Time) on March 3, 2026 (the "Bid Deadline"):

(i) proposed co-counsel to the Debtors: (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); Nathan Felton (nathan.felton@kirkland.com); and Sarah Osborne (sarah.osborne@kirkland.com); and (b) Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601, Attn: Michael D. Sirota, Esq. (msirota@coleschotz.com), Warren A. Ustaine, Esq. (wustaine@coleschotz.com), and Felice R. Yudkin, Esq. (fyudkin@coleschotz.com); and

(ii) SOLIC, 444 W Lake St Suite 2450. Chicago, IL 60606 Attn: Reid Snellenbarger (reids@soliccapital.com) and George Koutsonicolis (georgek@soliccapital.com).

The Debtors may extend the Bid Deadline for any reason whatsoever in their business judgment for all or certain Acceptable Bidders.

VIII. Evaluation of Qualified Bids.

The Debtors shall evaluate Qualified Bids and identify the Qualified Bid is, or combination of Qualified Bids that are, in the Debtors' business judgment, the highest or otherwise best Qualified Bid or combination of Qualified Bids for the Assets, as applicable (the "Starting Bid").

When determining the highest or otherwise best Qualified Bid or combination of Qualified Bids, as compared to other Qualified Bids, the Debtors may consider the following factors, in addition to any other factors that the Debtors deem appropriate: (a) the amount and nature of the total consideration, which may include, but is not limited to, assumed liabilities; (b) the number, type, and nature of any changes to the Form APA requested by each bidder in connection with each proposed asset purchase agreement, including the Assets to be acquired; (c) the likelihood of the Qualified Bidder's ability to close a transaction and the timing thereof; (d) the net economic effect of any changes to the value to be received by each of the Debtors' estates from the transaction contemplated by the Bid Documents; (e) the Debtors' regulatory requirements; (f) the tax consequences of such Qualified Bid; (g) whether the Qualified Bid contemplates a Sale Transaction that would be consummated through a Plan or a sale pursuant to section 363 of the Bankruptcy Code (and the CCAA, if applicable); (h) the certainty of a Qualified Bid leading to a confirmed chapter 11 Plan, and (i) any other consideration that may impact the Debtors or their stakeholders. Prior to commencing the Auction, the Debtors shall notify the Stalking Horse Bidder, if any, and all Qualified Bidders as to which Qualified Bid is the Starting Bid for the Auction with respect to the applicable Assets. At such time, the Debtors shall also distribute copies of the Starting Bid to the Stalking Horse Bidder, if any, and each Qualified Bidder.

IX. The Stalking Horse Bid Protections.

Pursuant to the Bidding Procedures Order, the Debtors may designate one or more Bidders to be a stalking horse bidder (each a "Stalking Horse Bidder"), which are entitled to certain bid protections in the amounts set forth in, and in accordance with the terms of the Bidding Procedures Order, consisting of (a) a break-up fee (the "Break-Up Fee") not to exceed three percent of the aggregate amount of the Purchase Price and/or (b) reimbursement of reasonable and documented out of pocket fees and expenses (the "Expense Reimbursement" and together with the Break-Up Fee, the "Stalking Horse Bid Protections"). For the avoidance of doubt, except for the Stalking Horse Bidder, and as otherwise set forth herein, no other party submitting an offer, a Bid, or a Qualified Bid shall be entitled to any Expense Reimbursement, Break-Up Fee, termination fee, or similar fee or payment.

In the event that the Debtors receive multiple Qualified Bids, at any time until February 27, 2026, at 5:00 p.m. (prevailing Eastern Time), the Debtors shall be authorized, but not obligated, in their reasonable business judgment to (a) select one or more Acceptable Bidders to act as the Stalking Horse Bidder in connection with the Auction, and (b) in connection with any stalking horse agreement with a Stalking Horse Bidder (a "Stalking Horse APA") (i) agree to provide the Stalking Horse Bid Protections, consisting of (A) a Break-Up Fee not to exceed three percent of the Purchase Price and (B) reimbursement of the reasonable and documented out of pocket fees and expenses of such Stalking Horse Bidder(s).

In the event that the Debtors enter into a Stalking Horse APA with one or more Stalking Horse Bidders, within two business days of entry, the Debtors shall file a notice and proposed form of order with the Court designating a Stalking Horse Bidder and authorizing entry into a Stalking Horse APA (the "Stalking Horse Notice") and serve the Stalking Horse Notice on the Stalking Horse Bidder and the U.S. Trustee. The Stalking Horse Notice shall: (a) set forth the identity of the Stalking Horse Bidder (and if the Stalking Horse Bidder is a newly formed entity, then the Stalking Horse Bidder's parent company or sponsor); (b) set forth the amount of the Bid submitted by the Stalking Horse Bidder and what portion (if any) is cash; (c) state whether the Stalking Horse Bidder has any connection to the Debtors other than those that arise from the Bid submitted by the Stalking Horse Bidder; (d) specify any proposed Stalking Horse Bid Protections (including the amount and calculation thereof); (e) specify which Assets the Bid submitted by the Stalking Horse Bidder includes; (f) attach the Stalking Horse APA, including all exhibits, schedules and attachments thereto; and (g) set forth the deadline to object to the Stalking Horse Bidder designation and any Stalking Horse Bid Protections. If there are no objections to the Stalking Horse Notice within two business days of filing with the Court (the "Notice Period"), the Debtors may submit an order to the Court that incorporates any comments received during the Notice Period that authorizes the Debtors to designate a Stalking Horse Bidder and to enter into a Stalking Horse APA, without the need for further hearing. If a party timely files an objection to the Stalking Horse Notice, the Court shall hold a hearing after the expiration of the Notice Period and as soon thereafter as the Court is available.

Upon entry of an order that authorizes the Debtors to designate a Stalking Horse Bidder and to enter into a Stalking Horse APA (the "Stalking Horse Order"), the Debtors are authorized, but not directed, to incur and pay (a) the Break-Up Fee in an amount not to exceed three percent of the proposed Purchase Price and (b) the Expense Reimbursement to each Stalking Horse Bidder in accordance with the terms of such Stalking Horse Order and Stalking Horse APA.

Except as otherwise set forth herein, no person or entity, other than a Stalking Horse Bidder, shall be entitled to any Expense Reimbursement, Break-Up Fees, "topping," termination, or other similar fee or payment, and by submitting a bid, such person or entity is deemed to have waived their right to request or to file with the Court any request for Expense Reimbursement or any fee of any nature, whether by virtue of Bankruptcy Code section 503(b) or otherwise.

X. No Qualified Bids.

If no Qualified Bids other than a Bid submitted by a Stalking Horse Bidder, if any, are received for the Assets included in such Stalking Horse Bid by the applicable Bid Deadline, then the Debtors may cancel the Auction with respect to such Assets. If any Stalking Horse Bid is the only Qualified Bid received by the applicable Bid Deadline, the Debtors may decide, in their business judgment to designate such Stalking Horse Bid as the Successful Bid as to the applicable Assets and pursue entry of an order approving a Sale Transaction with respect to such Assets to the Stalking Horse Bidder pursuant to the Stalking Horse APA. The Debtors shall, as soon as reasonably practicable, file notice of any cancellation of the Auction and/or designation of the Stalking Horse Bid, where applicable, as the Successful Bid with the Court.

XI. The Auction.

Except as expressly set forth herein, if the Debtors receive more than one Qualified Bid for any particular Assets or portion of Assets by the Bid Deadline, the Debtors shall conduct the Auction to determine the Successful Bidder (or Back-Up Bidder, as applicable) in their reasonable business judgment with respect to such Assets or portion of Assets in accordance with the Auction Procedures.

The Auction, if necessary, shall commence on March 6, 2026 at 10:00 a.m. (prevailing Eastern Time), or such later time or other place as the Debtors determine. The Auction shall be held at the offices of Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022.

The Auction, if necessary, will be conducted in accordance with the following procedures (the "Auction Procedures"):

a. except as otherwise provided herein, only Qualified Bidders shall be entitled to bid at the Auction;

b. the Qualified Bidders, including the Stalking Horse Bidder, if any, must appear in person or through duly authorized representatives at the Auction; *provided* that Qualified Bidders may appear through a duly authorized representative bearing a valid and enforceable power of attorney or other written proof evidencing their ability to bind the applicable Qualified Bidder, which document(s) shall be delivered to the Debtors and their advisors prior to the commencement of the Auction;

c. only the Debtors, Qualified Bidders, the U.S. Trustee, if applicable, any information officer appointed by the Canadian Court in the Canadian Proceedings, and such parties' representatives and advisors may attend the Auction;

d. the Debtors, with the assistance of their advisors, shall direct and preside over any Auction;

e. at the commencement of the Auction, the Debtors may announce modified or additional procedures for conducting the Auction and related rules governing the Auction, including time periods available to all Qualified Bidders to submit successive bid(s), or otherwise modify these Bidding Procedures;

f. bidding shall begin with the Starting Bid;

g. subsequent bids (each, an "Overbid") may only be made at the Auction and shall be at least (i) a $250,000 increase in cash, cash equivalents, or other such consideration that the Debtors, in their reasonable business judgment, deem equivalent over the previous bid *plus* (ii) in the event that the Debtors have entered into a Stalking Horse APA to which the Overbid relates, the aggregate amount of Stalking Horse Bid Protections (including, for the avoidance of doubt, any Break-Up Fees and/or Expense Reimbursements) under such Stalking Horse APA (a "Minimum Overbid"), and each successive Overbid shall exceed the then-

existing Overbid by an incremental amount that is not less than the Minimum Overbid. The Debtors may, in their reasonable business judgment, announce increases or reductions to the Minimum Overbid at any time during the Auction. For the avoidance of doubt, each successive Bid that a Qualified Bidder may submit at the Auction must contain a Purchase Price in cash, cash equivalents, or such other consideration that the Debtors, in their reasonable business judgment deem equivalent that exceeds the then existing highest Bid by at least the amount of the Minimum Overbid;

h. each Qualified Bidder will be permitted a reasonable time, as determined by the Debtors, to respond to previous bids at the Auction; *provided*, that, unless the Debtors determine otherwise, a failure to respond and submit successive bid(s) at the Auction may result in disqualification from participating in the Auction;

i. during the course of the Auction, the Debtors shall, after the submission of each Overbid, promptly inform each Qualified Bidder of the terms of the previous bids and inform each Qualified Bidder which Overbid(s) reflect, in the Debtors' view, the highest or otherwise best bid(s) with respect to the Assets;

j. the Debtors may require each Qualified Bidder to submit an Overbid with respect to each round of bidding in order to remain eligible to participate in the Auction, and, to the extent a Qualified Bidder fails to submit an Overbid with respect to such round of bidding, the Debtors may disqualify such Qualified Bidder from continuing to participate in the Auction;

k. the Auction will be transcribed to ensure an accurate recording of the bidding at the Auction;

l. each Qualified Bidder will be required to confirm on the record that it has not engaged, and will not engage, in any collusion with respect to the bidding or any Sale Transaction. For the avoidance of doubt, this requirement does not restrict Qualified Bidder(s) from working with other Qualified Bidder(s) with the Debtors' prior written consent (with e-mail from the Debtors' advisors being sufficient);

m. each Qualified Bidder will be required to confirm on the record that its Bid is a good faith, *bona fide* offer and that it intends to consummate the applicable Sale Transaction if selected as the Successful Bid in accordance with these Bidding Procedures (as may be modified in accordance herewith at the Auction);

n. subject to each Debtor's fiduciary obligations, including as set forth herein, the Court and the Debtors will not consider Bids made after the Auction has concluded;

o. the Debtors, in their reasonable business judgment, may reject, at any time before entry of an order of the Court approving a Successful Bid, any Bid that the Debtors determine is: (i) inadequate or insufficient; (ii) not in conformity with the requirements of the Bankruptcy Code, these Bidding Procedures, the CCAA (if applicable) or the terms and conditions of the applicable Sale Transaction; or

(iii) contrary to the best interests of the Debtors, their estates, and/or their stakeholders;

p. the Debtors have the right to request any additional information that will allow the Debtors to make a reasonable determination as to a Qualified Bidder's financial and other capabilities to consummate the Sale Transaction contemplated by their proposal and any further information that the Debtors believe is reasonably necessary to clarify and evaluate any Bid made by a Qualified Bidder during the Auction;

q. the Debtors may choose to adjourn the Auction one or more times to, among other things: (i) facilitate discussions between the Debtors and Qualified Bidders; (ii) allow Qualified Bidders the opportunity to consider how they wish to proceed; and (iii) allow Qualified Bidders the opportunity to provide the Debtors with such additional evidence as the Debtors, in their business judgment, may require that the Qualified Bidder has sufficient internal resources or has received sufficient non-contingent debt and/or equity funding commitments to consummate the proposed Sale Transaction at the prevailing amount, or to clarify any Bid; and

r. the Debtors reserve the right to further amend, waive, or otherwise modify the Auction Procedures at any time.

For the avoidance of doubt, nothing in these Bidding Procedures, including the Auction Procedures, will prevent the Debtors from exercising their respective fiduciary duties under applicable law (as determined by the Debtors in consultation with counsel).

XII. Acceptance of the Successful Bid.

The Auction shall continue until: (a) there is only one Qualified Bid or a combination of Qualified Bids with respect to all or any portion of the Assets that the Debtors determine, in their reasonable business judgment and in a manner consistent with the exercise of their fiduciary duties and outlined below in further detail, is the highest or otherwise best Bid to purchase the applicable Assets (each, a "Successful Bid"); and (b) the Debtors determine, in their reasonable business judgment, that further bidding is unlikely to result in a different Successful Bid or Successful Bids that would be reasonably acceptable to the Debtors, at which point, the Auction will be closed.

When determining the highest or otherwise best Qualified Bid, as compared to other Qualified Bids, the Debtors may consider the following factors in addition to any other factors that the Debtors deem appropriate: (a) the amount and nature of the total consideration, which may include, but is not limited to, assumed liabilities; (b) the likelihood of the Qualified Bidder's ability to close a transaction and the timing thereof; (c) the net economic effect of any changes to the value to be received by each of the Debtors' estates from the transaction contemplated by the Bid Documents; (d) the Debtors' regulatory requirements; (e) the tax consequences of such Qualified Bid; (f) whether the Qualified Bid contemplates a Sale Transaction that would be consummated through a Plan or a sale pursuant to section 363 of the Bankruptcy Code (and the CCAA, if applicable); (g) the certainty of a Qualified Bid leading to a confirmed chapter 11 Plan, and (h) any other consideration that may impact the Debtors or their stakeholders.

Any Qualified Bidder that submits a Successful Bid will be deemed a "Successful Bidder" with respect to the Assets contemplated for purchase pursuant to such Successful Bid. The Debtors shall file notice of the Successful Bid and the Successful Bidder with the Court as soon as reasonably practicable after conclusion of the Auction. Following conclusion of the Auction and selection of one or more Successful Bidders, the Debtors shall present the results of the Auction at a hearing with the Court and shall seek the Sale Order, among other things, (a) making certain findings from the Court regarding the Auction, including, among other things, that (i) the Auction was conducted, and the Successful Bidder or Successful Bidders were selected, in accordance with these Bidding Procedures, (ii) the Auction was fair in substance and procedure, and (iii) consummation of the Successful Bid or Successful Bids will provide the highest or otherwise best value for the Assets and is in the best interests of the Debtors' estates, and (b) authorizing the applicable Debtors to enter into one or more binding purchase agreements with the Successful Bidder or Successful Bidders on the terms of the Successful Bid or Successful Bids; *provided* that, notwithstanding anything to the contrary in these Bidding Procedures, nothing in these Bidding Procedures shall require the board of directors, board of managers, or such similar governing body of any Debtor to take or refrain from taking any action that the Debtors determined, in consultation with counsel, would be inconsistent with applicable law or its fiduciary obligations under applicable law. If applicable, the Foreign Representative shall seek an Order of the Canadian Court (the "Canadian Sale Order"), among other things, (x) recognizing and enforcing the Sale Order in Canada, and (y) approving the sale of the Assets of the Canadian Debtors in Canada to the applicable Successful Bidder or Successful Bidders in accordance with the applicable binding purchase agreement or binding purchaser agreements.

Within one business day of the selection of the Successful Bidder, such Successful Bidder (including both the Stalking Horse Bidder, if any, and Back-Up Bidder, if applicable) shall make a cash deposit, in addition to its Good Faith Deposit, in an amount calculated on the basis of the increased aggregate purchase price such that the Successful Bidder's total cash deposit is equal to ten percent of the aggregate purchase price contemplated in the Successful Bid, which amount shall be submitted by wire transfer of immediately available funds to an escrow account to be identified and established by the Debtors pursuant to a customary and reasonable escrow agreement. Each Successful Bidder and the Debtors shall, as soon as commercially reasonable and practicable, complete and sign all agreements, contracts, instruments, or other documents evidencing and containing the terms upon which each such Successful Bid was made.

XIII. The Designation of a Back-Up Bidder.

The party that submits the Back-Up Bid, if any, to purchase any applicable Assets (the "Back-Up Bidder") will be determined by the Debtors at the conclusion of the Auction and will be announced at that time to all the Qualified Bidders participating in the Auction. The Debtors' selection of a Back-Up Bid shall be deemed final, and the Debtors shall not accept any further bids or offers to submit a bid after such selection. The Debtors will be authorized, but not required, to consummate the Sale Transaction with the Back-Up Bidder without further order of the Court (or the Canadian Court, if applicable), so long as such Back-Up Bid shall have been approved in connection with the Court's (and Canadian Court's, if applicable) approval of the Successful Bid, or, if not, subject to Court (and Canadian Court, if applicable) approval.

If, for any reason, a Successful Bidder fails to consummate the purchase of the applicable Assets within the time permitted, then the Back-Up Bidder will, unless otherwise determined by the Debtors in their business judgment, automatically be deemed to have submitted the Successful Bid, and the Back-Up Bidder shall be deemed a Successful Bidder and shall be required to consummate any Sale Transaction with the Debtors as soon as is reasonably practicable. In the event that the Back-Up Bidder is deemed to be the Successful Bidder, the Debtors will file a supplemental notice (the "Supplemental Notice of Backup Bidder") thereof and shall identify the executory contracts and unexpired leases, including proposed cures, that are proposed to be assumed and assigned by the Debtors pursuant to such Back-Up Bid. Counterparties to such agreements shall have seven (7) days to object to such assumption and assignment, including cure amounts. Any objections that are not resolved through negotiation between the Debtors and the objecting party shall be heard by the Court at the next available omnibus hearing but no sooner than twenty-one (21) days after service of the Supplemental Notice of Backup Bidder.

The Back-Up Bid shall remain open and irrevocable until the earliest to occur of (a) ninety days following the hearing to consider the applicable order approving the Sale Transaction(s) (the "Sale Order"), (b) the effective date of a chapter 11 Plan, (c) the consummation of the applicable Successful Bids, and (d) the release of such Back-Up Bid by the Debtors in writing (the "Back-Up Termination Date"). The Debtors shall return the Back-Up Bidder's deposit owed within five business days of the Back-Up Termination Date.

XIV. Approval of the Sale Transaction(s).

A hearing to consider approval of each Sale Transaction (the "Sale Hearing"), is currently scheduled to take place on March 12, 2026, at a time to be announced, or as soon thereafter as the Debtors 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 at 50 Walnut Street, Newark, NJ, 07102, or conducted consistent with the procedures established pursuant to the Court's standing orders. A hearing to consider approval of each Canadian Sale Order shall be scheduled to the extent a Successful Bid includes Assets of the Canadian Debtors.

At the Sale Hearing, the Debtors shall present the results of the Auction at a hearing and shall seek the Sale Order, among other things (a) making certain findings from the Court regarding the Auction, including, among other things, that (i) the Auction was conducted, and the Successful Bidder or Successful Bidders were selected, in accordance with these Bidding Procedures, (ii) the Auction was fair in substance and procedure, and (iii) consummation of the Successful Bid or Successful Bids will provide the highest or otherwise best value for the Assets and is in the best interests of the Debtors' estates, and (b) authorizing the applicable Debtors to enter one or more binding purchase agreements with the Successful Bidder or Successful Bidders on the terms of the Successful Bid or Successful Bids. **The Sale Hearing may be continued to a later date by the Debtors by sending notice to creditors or other parties in interest prior to, or by making an announcement at, the Sale Hearing. No further notice of any such continuance will be required to be provided to any party (including any Stalking Horse Bidder, if any). The Sale Hearing may be the confirmation hearing with respect to the Debtors' Plan**. If applicable, the Foreign Representative shall seek an Order of the Canadian Court (the "Canadian Sale Order"), among other things, (x) recognizing and enforcing the Sale Order in Canada, and (y) approving the sale of the Assets of the Canadian Debtors in Canada to the applicable Successful Bidder or

Successful Bidders in accordance with the applicable binding purchase agreement or binding purchaser agreements.

Objections to the Sale Transaction(s) and the Sale Order must: (a) be in writing and specify the nature of such objection; (b) comply with the Bankruptcy Code, Bankruptcy Rules, Local Rules, and all orders of the Court; and (c) be filed with the Court and served so as to be ***actually received*** by the Debtors by March 9, 2026, at 5:00 p.m., prevailing Eastern Time.

XV. Return of Good Faith Deposit.

The Good Faith Deposit(s) of the Successful Bidder or Successful Bidders, if any, will, upon consummation of the Successful Bid or Successful Bids, become property of the Debtors' estates and be credited to the portion of such Successful Bidder's or Successful Bidders' applicable Purchase Price.

If the Successful Bidder or Successful Bidders (or Back-Up Bidder or Back-Up Bidders, if applicable), if any, fails to consummate the Successful Bid or Successful Bids (or Back-Up Bid or Back-Up Bids, if applicable), then the Good Faith Deposit(s) of such Successful Bidder or Successful Bidders (or Back-Up Bidder or Back-Up Bidders, if applicable) will be irrevocably forfeited to the Debtors and may be retained by the Debtors as liquidated damages, in addition to all rights, remedies, or causes of action that may be available to the Debtors.

The Good Faith Deposits of any unsuccessful Qualified Bidders (except for any Back-Up Bidder or Back-Up Bidders and any Stalking Horse Bidders) will be returned within five business days after consummation of the applicable Sale Transaction or upon the permanent withdrawal of the applicable proposed Sale Transaction.

The Good Faith Deposit(s) of any Back-Up Bidder or Back-Up Bidders, if any, will be returned to such Back-Up Bidder or Back-Up Bidders no later than five business days of the Back-Up Termination Date.

The return of any Good Faith Deposits of any Stalking Horse Bidders will be subject to the terms of the applicable Stalking Horse APA. All such Good Faith Deposits shall be held in escrow and at no time shall be deemed property of the Debtors' estates absent further order of the Court.

XVI. Reservation of Rights.

The Debtors reserve their rights to modify these Bidding Procedures in good faith to further the goal of attaining the highest or otherwise best offer or impose, at or prior to the Auction (if held), additional terms and conditions on the Sale Transaction(s) in any manner that will best promote the goals of the bidding process including, without limitation: (a) extending the deadlines set forth in these Bidding Procedures; (b) adjourning the Auction; (c) adding procedural rules that are reasonably necessary or advisable under the circumstances for conducting the Auction (if held); (d) canceling the Auction; (e) rejecting any or all Bids or Qualified Bids; and (f) adjusting the applicable Minimum Overbid. Notwithstanding anything to the contrary herein, the Debtors may elect to consummate the Sale with the Successful Bidder or Successful Bidders under section 363 of the Bankruptcy Code (and the CCAA, if applicable) as opposed to pursuant to the Plan.

XVII. Consent to Jurisdiction.

All Qualified Bidders at the Auction will be deemed to have consented to the jurisdiction of the Court and waived any right to a jury trial in connection with any disputes relating to the Auction, the Sale Transaction(s), and the construction and enforcement of these Bidding Procedures, any written indications of interest, Preliminary Bid Documents, the Bids, the Bid Documents, and any and all other agreements entered into in connection with any proposed Sale Transaction, as applicable, and consented to the entry of a final order or judgment in any way related to these Bidding Procedures, the bid process, the Auction, the Sale Hearing, or the construction and enforcement of any agreement or any other document relating to any Sale Transaction if it is determined that the Court would lack Article III jurisdiction to enter such a final order or judgment absent the consent of the parties.

Any parties raising a dispute relating to these Bidding Procedures must request that such dispute be heard by the Court on an expedited basis.

XVIII. Fiduciary Out.

Notwithstanding anything to the contrary in these Bidding Procedures or any document filed with or entered by the Court, nothing in these Bidding Procedures or the Bidding Procedures Order shall require a Debtor or its board of directors, board of managers, or similar governing body to take any action or to refrain from taking any action with respect to any Sale Transaction or these Bidding Procedures, to the extent such Debtor, board of directors, board of managers, or such similar governing body determines, in consultation with counsel, that taking or failing to take such action, as applicable, would be inconsistent with applicable law or its fiduciary obligations under applicable law.

Further, notwithstanding anything to the contrary in these Bidding Procedures or any document filed with or entered by the Court, until the entry of the Sale Order, the Debtors and their respective directors, managers, officers, employees, investment bankers, attorneys, accountants, consultants, and other advisors or representatives shall have the right to: (a) consider, respond to, and facilitate alternate proposals for sales or other transactions involving any or all of the Assets (each, an "Alternate Proposal"); (b) provide access to non-public information concerning the Debtors to any entity or enter into confidentiality agreements or nondisclosure agreements with any entity; (c) maintain or continue discussions or negotiations with respect to Alternate Proposals; (d) otherwise cooperate with, assist, participate in, or facilitate any inquiries, proposals, discussions, or negotiations of Alternate Proposals; and (e) enter into or continue discussions or negotiations with any person or entity regarding any Alternate Proposal.

XIX. Commissions.

The Debtors shall be under no obligation to pay any commissions, fees, or expenses to any Potential Bidder's agent, advisor, or broker. All commissions, fees, or expenses for any such agents, advisors, or brokers shall be paid by the applicable Potential Bidder at such Potential Bidder's discretion. In no case shall any commissions, fees, or expenses for any Potential Bidder's agent, advisor, or broker be deducted from any proceeds derived from any Sale Transaction including the Assets.

Exhibit 2

Auction Notice

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

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

In re:	Chapter 11
EDDIE BAUER LLC, *et al.*,	Case No. 26-11422 (SLM)
Debtors.[1]	(Joint Administration Requested)

NOTICE OF SALE BY AUCTION AND SALE HEARING

PLEASE TAKE NOTICE that, on [__], 2026, the United States Bankruptcy Court for the District of New Jersey (the "Court") entered 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. [__]] (the "Bidding Procedures Order")[2] in the chapter 11 cases of the above-captioned debtors and debtors in possession (collectively, the "Debtors"). On [__], 2026, the Ontario Superior Court of Justice (Commercial List) (the "Canadian Court")

[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' proposed 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 in this notice have the meanings given to them in the Bidding Procedures Order.

granted an order, among other things, recognizing and enforcing the Bidding Procedures Order in Canada.

PLEASE TAKE FURTHER NOTICE that the Debtors are soliciting offers for the purchase of all, substantially all, or any portion of the Debtors' assets (the "Assets") consistent with the bidding procedures (the "Bidding Procedures") approved by the Court pursuant to the Bidding Procedures Order. **All interested bidders should carefully read the Bidding Procedures and the Bidding Procedures Order**. To the extent that there are any inconsistencies between this notice and the Bidding Procedures or the Bidding Procedures Order, the Bidding Procedures or the Bidding Procedures Order, as applicable, shall govern in all respects.

PLEASE TAKE FURTHER NOTICE that the deadline by which all binding bids must be actually received pursuant to the Bidding Procedures is **March 3, 2026, at 5:00 p.m. (prevailing Eastern Time)**.

PLEASE TAKE FURTHER NOTICE that, if the Debtors receive qualified competing bids within the requirements and time frame specified by the Bidding Procedures, the Debtors will conduct an auction (the "Auction") of the Assets **on March 6, 2026, at 10:00 a.m. (prevailing Eastern Time)** at the offices of proposed co-counsel to the Debtors: Kirkland & Ellis LLP, 601 Lexington Avenue, New York, NY 10022.

PLEASE TAKE FURTHER NOTICE that only the Debtors, the U.S. Trustee, the Qualified Bidders, any information officer appointed by the Canadian Court in the Canadian Proceedings, and any other parties as the Debtors may determine in their reasonable discretion, in each case, along with the representatives and advisors, shall be entitled to participate in the Auction, and only Qualified Bidders will be entitled to make Overbids (as defined in the Bidding Procedures) at the Auction. **All interested or potentially affected parties should carefully read the Bidding Procedures and the Bidding Procedures Order.** Copies of the Bidding Procedures, the Bidding Procedures Order, and any other related documents are available upon request to the Debtors' Claims and Noticing Agent, Stretto, Inc. by calling 833.437.6838 (U.S. / Canada) or 1.714.442.4326 (International) or visiting the Debtors' restructuring website at (https://cases.stretto.com/EddieBauer).

PLEASE TAKE FURTHER NOTICE that the Debtors will seek approval of the Sale Transaction(s) at a hearing scheduled to commence on or before March 12, 2026, at a time to be announced, subject to Court availability, or as soon thereafter as the Debtors may be heard., prevailing Eastern Time, (the "Sale Hearing") 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 at 50 Walnut Street, Newark, NJ 07102, or conducted consistent with the procedures established pursuant to the Court's standing orders. A hearing to consider approval of each Canadian Sale Order may be scheduled once the Debtors determine whether a Successful Bid is likely to include Assets of the Canadian Debtors.

PLEASE TAKE FURTHER NOTICE that, except as otherwise set forth in the Bidding Procedures Order, objections to the consummation or approval of the Sale Transaction(s) and any objections to proposed cure payments or the assumption and assignment of Executory Contracts or Unexpired Leases, must (a) be in writing; (b) conform to the applicable provisions of the

Bankruptcy Rules and the Local Rules; (c) state with particularity the legal and factual bases for the objection and the specific grounds therefor; and (d) be filed with the Court and served so as to be ***actually received*** on or before March 10, 2026, at 5:00 p.m., prevailing Eastern Time, by the following parties: (i) the Debtors, Eddie Bauer LLC, 6501 Legacy Drive, Suite B100, Plano, TX 75024, Attn: Dawn Wolverton (dawn.wolverton@catalystbrands.com); (ii) proposed co-counsel to the Debtors, 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); Nathan Felton (nathan.felton@kirkland.com); and Sarah Osborne (sarah.osborne@kirkland.com); and (c) Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601, Attn: Michael D. Sirota, Esq. (msirota@coleschotz.com), Warren A. Ustaine, Esq. (wustaine@coleschotz.com), and Felice R. Yudkin, Esq. (fyudkin@coleschotz.com).

CONSEQUENCES OF FAILING TO TIMELY MAKE AN OBJECTION

ANY PARTY OR ENTITY THAT FAILS TO TIMELY MAKE AN OBJECTION TO A SALE TRANSACTION, ON OR BEFORE THE SALE OBJECTION DEADLINE IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER SHALL BE FOREVER BARRED FROM ASSERTING ANY OBJECTION TO THE SALE, INCLUDING WITH RESPECT TO THE TRANSFER OF THE APPLICABLE DEBTORS' ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, EXCEPT AS MAY BE SET FORTH IN THE APPLICABLE PURCHASE AGREEMENT OR THE PLAN, AS APPLICABLE.

Dated: [●], 2026

/s/ *DRAFT*

COLE SCHOTZ P.C.
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Exhibit 3

Assumption Notice

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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) (Joint Administration Requested)

NOTICE TO CONTRACT PARTIES TO POTENTIALLY ASSUMED EXECUTORY CONTRACTS AND UNEXPIRED LEASES

YOU ARE RECEIVING THIS NOTICE BECAUSE YOU OR ONE OF YOUR AFFILIATES ARE A COUNTERPARTY TO AN EXECUTORY CONTRACT OR UNEXPIRED LEASE WITH ONE OR MORE OF THE DEBTORS AS SET FORTH ON **EXHIBIT A** ATTACHED HERETO.

PLEASE TAKE NOTICE that on [__], 2026, the United States Bankruptcy Court for the District of New Jersey (the "Court") entered 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)*

[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' proposed 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.

Granting Related Relief [Docket No. [__]] (the "Bidding Procedures Order")[2] in the chapter 11 cases of the above-captioned debtors and debtors in possession (collectively, the "Debtors"). On [__], 2026, the Ontario Superior Court of Justice (Commercial List) granted an order, among other things, recognizing and enforcing the Bidding Procedures Order in Canada.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Bidding Procedures and the terms of any Successful Bid, the Debtors **may** assume and assign to the Successful Bidder the Executory Contracts and Unexpired Leases listed on **Exhibit A** to which you are a counterparty, upon approval of any Sale Transaction. The Debtors have conducted a review of their books and records and have determined that the Cure Payment under such Executory Contract or Unexpired Lease is as set forth on **Exhibit A**.

PLEASE TAKE FURTHER NOTICE that if you disagree with the proposed Cure Payment, object to a proposed assignment to the Successful Bidder of your Executory Contract or Unexpired Lease, or dispute the ability of the Successful Bidder to provide adequate assurance of future performance with respect to any Contract, your objection must: (a) be in writing; (b) comply with the applicable provisions of the Bankruptcy Rules, the Local Rules, and any order governing the administration of these chapter 11 cases; (c) state with specificity the nature of the objection and, if the objection pertains to the proposed Cure Payments, state the correct Cure Payments alleged to be owed to the objecting Contract or Lease Counterparty, together with any applicable and appropriate documentation in support thereof; and (d) be filed with the Court and served and **actually received no later than March 10, 2026, at 5:00 p.m. (prevailing Eastern Time)** (**the "Sale Objection Deadline")** by the Court and the following parties: (i) proposed co-counsel to the Debtors (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); Nathan Felton (Nathan.felton@kirkland.com); and Sarah Osborne (sarah.osborne@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); and (ii) the Office of the United States Trustee for the District of New Jersey, 1085 Raymond Boulevard, Suite 2100, Newark, NJ 07102, Attn: Fran Steele (Fran.B.Steele@usdoj.gov) and David Gerardi (David.Gerardi@usdoj.gov); *provided* that the Debtors may modify the Sale Objection Deadline by filing a notice of such modification on the Court's docket.

PLEASE TAKE FURTHER NOTICE that if no objection to (a) the Cure Payments, (b) the proposed assignment and assumption of any Executory Contract or Unexpired Lease, or (c) adequate assurance of the Successful Bidder's ability to perform is filed by the Sale Objection Deadline, then (i) you will be deemed to have stipulated that the Cure Payments as determined by the Debtors are correct, (ii) you will be forever barred, estopped, and enjoined from asserting any additional Cure Payments are due under the Executory Contract or Unexpired Lease, and (iii) you will be forever barred, estopped, and enjoined from objecting to such proposed assignment to the

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[2] Capitalized terms used but not defined in this notice have the meanings given to them in the Bidding Procedures Order.

Successful Bidder on the grounds that the Successful Bidder has not provided adequate assurance of future performance as of the closing date of any Sale Transaction.

PLEASE TAKE FURTHER NOTICE that any objection to the proposed assumption and assignment of an Executory Contract or Unexpired Lease or related Cure Payments in connection with the Successful Bid that otherwise complies with these procedures yet remains unresolved as of the commencement of the Sale Hearing shall be heard at a later date as may be fixed by the Court.

PLEASE THAT FURTHER NOTICE that, notwithstanding anything herein, the listing of any Executory Contract or Unexpired Lease on the Assumption Notice or any Supplemental Assumption Notice does not require or guarantee that such Executory Contract or Unexpired Lease will be assumed or assumed and assigned by the Debtors, and all rights of the Debtors and the Successful Bidder with respect to such Executory Contracts and/or Unexpired Leases are reserved. Moreover, the Debtors explicitly reserve the right, in their reasonable discretion, to seek to reject or assume each Executory Contract or Unexpired Lease pursuant to section 365(a) of the Bankruptcy Code and in accordance with the procedures allowing the Debtors and/or the Successful Bidder, as applicable, to designate any Executory Contract or Unexpired Lease as either rejected or assumed on a post-closing basis.

PLEASE TAKE FURTHER NOTICE that, nothing herein (i) alters in any way the prepetition nature of the Executory Contracts or Unexpired Leases or the validity, priority, or amount of any claims of a counterparty to any Contract 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.

Dated: [●], 2026

/s/ *DRAFT*

COLE SCHOTZ P.C.
Michael D. Sirota, Esq.
Warren A. Usatine, Esq.
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Proposed Co-Counsel to the Debtors and the Debtors in Possession

Exhibit A

Schedule of Assumed and Assigned
Executory Contracts and Unexpired Leases

SCHEDULE "P"
JIN Guidelines

GUIDELINES FOR COMMUNICATION AND COOPERATION BETWEEN COURTS IN CROSS-BORDER INSOLVENCY MATTERS

INTRODUCTION

A. The overarching objective of these Guidelines is to improve in the interests of all stakeholders the efficiency and effectiveness of cross-border proceedings relating to insolvency or adjustment of debt opened in more than one jurisdiction ("Parallel Proceedings") by enhancing coordination and cooperation amongst courts under whose supervision such proceedings are being conducted. These Guidelines represent best practice for dealing with Parallel Proceedings.

B. In all Parallel Proceedings, these Guidelines should be considered at the earliest practicable opportunity.

C. In particular, these Guidelines aim to promote:

(i) the efficient and timely coordination and administration of Parallel Proceedings;

(ii) the administration of Parallel Proceedings with a view to ensuring relevant stakeholders' interests are respected;

(iii) the identification, preservation, and maximisation of the value of the debtor's assets, including the debtor's business;

(iv) the management of the debtor's estate in ways that are proportionate to the amount of money involved, the nature of the case, the complexity of the issues, the number of creditors, and the number of jurisdictions involved in Parallel Proceedings;

(v) the sharing of information in order to reduce costs; and

(vi) the avoidance or minimisation of litigation, costs, and inconvenience to the parties[1] in Parallel Proceedings.

D. These Guidelines should be implemented in each jurisdiction in such manner as the jurisdiction deems fit.[2]

E. These Guidelines are not intended to be exhaustive and in each case consideration ought to be given to the special requirements in that case.

F. Courts should consider in all cases involving Parallel Proceedings whether and how to implement these Guidelines. Courts should encourage and where necessary direct, if they have the power to do so, the parties to make the necessary applications to the court to facilitate such implementation

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[1] The term "parties" when used in these Guidelines shall be interpreted broadly.

[2] Possible modalities for the implementation of these Guidelines include practice directions and commercial guides.

by a protocol or order derived from these Guidelines, and encourage them to act so as to promote the objectives and aims of these Guidelines wherever possible.

ADOPTION & INTERPRETATION

Guideline 1: In furtherance of paragraph F above, the courts should encourage administrators in Parallel Proceedings to cooperate in all aspects of the case, including the necessity of notifying the courts at the earliest practicable opportunity of issues present and potential that may (a) affect those proceedings; and (b) benefit from communication and coordination between the courts. For the purpose of these Guidelines, "administrator" includes a liquidator, trustee, judicial manager, administrator in administration proceedings, debtor-in-possession in a reorganisation or scheme of arrangement, or any fiduciary of the estate or person appointed by the court.

Guideline 2: Where a court intends to apply these Guidelines (whether in whole or in part and with or without modification) in particular Parallel Proceedings, it will need to do so by a protocol or an order,[3] following an application by the parties or pursuant to a direction of the court if the court has the power to do so.

Guideline 3: Such protocol or order should promote the efficient and timely administration of Parallel Proceedings. It should address the coordination of requests for court approvals of related decisions and actions when required and communication with creditors and other parties. To the extent possible, it should also provide for timesaving procedures to avoid unnecessary and costly court hearings and other proceedings.

Guideline 4: These Guidelines when implemented are not intended to:

(i) interfere with or derogate from the jurisdiction or the exercise of jurisdiction by a court in any proceedings including its authority or supervision over an administrator in those proceedings;

(ii) interfere with or derogate from the rules or ethical principles by which an administrator is bound according to any applicable law and professional rules;

(iii) prevent a court from refusing to take an action that would be manifestly contrary to the public policy of the jurisdiction; or

(iv) confer or change jurisdiction, alter substantive rights, interfere with any function or duty arising out of any applicable law, or encroach upon any applicable law.

Guideline 5: For the avoidance of doubt, a protocol or order under these Guidelines is procedural in nature. It should not constitute a limitation on or waiver by the court of any powers, responsibilities, or authority or a substantive determination of any matter in controversy before the court or before the other court or a waiver by any of the parties of any of their substantive rights and claims.

Guideline 6: In the interpretation of these Guidelines or any protocol or order under these Guidelines, due regard shall be given to their international origin and to the need to promote good faith and uniformity in their application.

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[3] In the normal case, the parties will agree on a protocol derived from these Guidelines and obtain the approval of each court in which the protocol is to apply.

COMMUNICATION BETWEEN COURTS

Guideline 7: A court may receive communications from a foreign court and may respond directly to them. Such communications may occur for the purpose of the orderly making of submissions and rendering of decisions by the courts, and to coordinate and resolve any procedural, administrative or preliminary matters relating to any joint hearing where Annex A is applicable. Such communications may take place through the following methods or such other method as may be agreed by the two courts in a specific case:

(i) Sending or transmitting copies of formal orders, judgments, opinions, reasons for decision, endorsements, transcripts of proceedings or other documents directly to the other court and providing advance notice to counsel for affected parties in such manner as the court considers appropriate.

(ii) Directing counsel or other appropriate person to transmit or deliver copies of documents, pleadings, affidavits, briefs or other documents that are filed or to be filed with the court to the other court in such fashion as may be appropriate and providing advance notice to counsel for affected parties in such manner as the court considers appropriate.

(iii) Participating in two-way communications with the other court, by telephone or video conference call or other electronic means, in which case Guideline 8 should be considered.

Guideline 8: In the event of communications between courts, other than on administrative matters, unless otherwise directed by any court involved in the communications whether on an *ex parte* basis or otherwise, or permitted by a protocol, the following shall apply:

(iv) In the normal case, parties may be present.

(v) If the parties are entitled to be present, advance notice of the communications shall be given to all parties in accordance with the rules of procedure applicable in each of the courts to be involved in the communications.

(vi) The communications between the courts shall be recorded and may be transcribed. A written transcript may be prepared from a recording of the communications that, with the approval of each court involved in the communications, may be treated as the official transcript of the communications.

(vii) Copies of any recording of the communications, of any transcript of the communications prepared pursuant to any direction of any court involved in the communications, and of any official transcript prepared from a recording may be filed as part of the record in the proceedings and made available to the parties and subject to such directions as to confidentiality as any court may consider appropriate.

(viii) The time and place for communications between the courts shall be as directed by the courts. Personnel other than judges in each court may communicate with each other to establish appropriate arrangements for the communications without the presence of the parties.

Guideline 9: A court may direct that notice of its proceedings be given to parties in proceedings in another jurisdiction. All notices, applications, motions, and other materials served for purposes of the proceedings before the court may be ordered to be provided to such other parties by making such materials available electronically in a publicly accessible system or by facsimile transmission, certified or registered mail or delivery by courier, or in such other manner as may be directed by the court in accordance with the procedures applicable in the court.

APPEARANCE IN COURT

Guideline 10: A court may authorise a party, or an appropriate person, to appear before and be heard by a foreign court, subject to approval of the foreign court to such appearance.

Guideline 11: If permitted by its law and otherwise appropriate, a court may authorise a party to a foreign proceeding, or an appropriate person, to appear and be heard by it without thereby becoming subject to its jurisdiction.

CONSEQUENTIAL PROVISIONS

Guideline 12: A court shall, except on proper objection on valid grounds and then only to the extent of such objection, recognise and accept as authentic the provisions of statutes, statutory or administrative regulations, and rules of court of general application applicable to the proceedings in other jurisdictions without further proof. For the avoidance of doubt, such recognition and acceptance does not constitute recognition or acceptance of their legal effect or implications.

Guideline 13: A court shall, except upon proper objection on valid grounds and then only to the extent of such objection, accept that orders made in the proceedings in other jurisdictions were duly and properly made or entered on their respective dates and accept that such orders require no further proof for purposes of the proceedings before it, subject to its law and all such proper reservations as in the opinion of the court are appropriate regarding proceedings by way of appeal or review that are actually pending in respect of any such orders. Notice of any amendments, modifications, extensions, or appellate decisions with respect to such orders shall be made to the other court(s) involved in Parallel Proceedings, as soon as it is practicable to do so.

Guideline 14: A protocol, order or directions made by a court under these Guidelines is subject to such amendments, modifications, and extensions as may be considered appropriate by the court, and to reflect the changes and developments from time to time in any Parallel Proceedings. Notice of such amendments, modifications, or extensions shall be made to the other court(s) involved in Parallel Proceedings, as soon as it is practicable to do so.

ANNEX A (JOINT HEARINGS)

Annex A to these Guidelines relates to guidelines on the conduct of joint hearings. Annex A shall be applicable to, and shall form a part of these Guidelines, with respect to courts that may signify their assent to Annex A from time to time. Parties are encouraged to address the matters set out in Annex A in a protocol or order.

ANNEX A: JOINT HEARINGS

A court may conduct a joint hearing with another court. In connection with any such joint hearing, the following shall apply, or where relevant, be considered for inclusion in a protocol or order:

(ii) The implementation of this Annex shall not divest nor diminish any court's respective independent jurisdiction over the subject matter of proceedings. By implementing this Annex, neither a court nor any party shall be deemed to have approved or engaged in any infringement on the sovereignty of the other jurisdiction.

(iii) Each court shall have sole and exclusive jurisdiction and power over the conduct of its own proceedings and the hearing and determination of matters arising in its proceedings.

(iv) Each court should be able simultaneously to hear the proceedings in the other court. Consideration should be given as to how to provide the best audio-visual access possible.

(v) Consideration should be given to coordination of the process and format for submissions and evidence filed or to be filed in each court.

(vi) A court may make an order permitting foreign counsel or any party in another jurisdiction to appear and be heard by it. If such an order is made, consideration needs to be given as to whether foreign counsel or any party would be submitting to the jurisdiction of the relevant court and/or its professional regulations.

(vii) A court should be entitled to communicate with the other court in advance of a joint hearing, with or without counsel being present, to establish the procedures for the orderly making of submissions and rendering of decisions by the courts, and to coordinate and resolve any procedural, administrative or preliminary matters relating to the joint hearing.

(viii) A court, subsequent to the joint hearing, should be entitled to communicate with the other court, with or without counsel present, for the purpose of determining outstanding issues. Consideration should be given as to whether the issues include procedural and/or substantive matters. Consideration should also be given as to· whether some or all of such communications should be recorded and preserved.

SCHEDULE "Q"
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, or 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.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT,* R.S.C. 1985, c. C-36, AS AMENDED Court File No: CV-26-00000050-0000

AND IN THE MATTER OF EDDIE BAUER LLC, ET AL.

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

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceeding commenced at Toronto

SUPPLEMENTAL ORDER
(FOREIGN MAIN PROCEEDING)

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Appendix “E”

ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CL-26-00000050-0000 **DATE: Wednesday, February 18, 2026**

NO. ON LIST: 1

TITLE OF PROCEEDING: EDDIE BAUER LLC et al

BEFORE: JUSTICE CAVANAGH

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ENDORSEMENT OF JUSTICE CAVANAGH:

[1] On February 9, 2026, Eddie Bauer U.S. and four other debtors in possession (collectively, the "Chapter 11 Debtors" or the "Company") filed voluntary petitions for relief with the United States Bankruptcy Court for the District of New Jersey (the "U.S. Court"), pursuant to Chapter 11 of the U.S. Bankruptcy Code (the "Petitions," and the cases commenced thereby, the "Chapter 11 Cases"). The Chapter 11 Debtors include two Canadian entities, 13051269 Canada Inc. and Eddie Bauer of Canada Corporation ("Eddie Bauer Canada" and collectively, the "Canadian Debtors"). On the same day, the Chapter 11 Debtors filed several first day motions in the Chapter 11 Cases with the U.S. Court (the "First Day Motions"), including an order authorizing Eddie Bauer U.S. to act as Foreign Representative in respect of the Chapter 11 Cases (the "Foreign Representative Order").

[2] On February 9, 2026, on the application of Eddie Bauer U.S. as proposed Foreign Representative, this Court issued an order (the "Interim Stay Order"), which, among other things, granted an interim stay of proceedings in respect of the Chapter 11 Debtors and their respective directors and officers in Canada. The Interim Stay Order was granted to ensure that the Chapter 11 Debtors were protected by a stay of proceedings in Canada pending the granting of the Foreign Representative Order, at which point the Foreign Representative would return to this Court and seek, among other things, recognition of the Chapter 11 Cases.

[3] On February 10, 2026, the U.S. Court heard the First Day Motions and entered the "First Day Orders," including the Foreign Representative Order. The Foreign Representative now seeks the following orders:

a. An order (the "Initial Recognition Order"), among other things:

   i. Recognizing Eddie Bauer U.S. as a "foreign representative" in respect of the Chapter 11 Cases; and

   ii. Recognizing the Chapter 11 Cases as a "foreign main proceeding" in respect of the Chapter 11 Debtors; and

b. An Order (the "Supplemental Order"), among other things:

   i. recognizing certain of the First Day Orders;

   ii. granting a stay of proceedings in respect of the Chapter 11 Debtors and their directors and officers in Canada (the "Canadian Stay");

   iii. appointing KSV Restructuring Inc. ("KSV") as information officer in respect of these proceedings (in such capacity, the "Information Officer");

   iv. granting a Court-ordered charge over the assets and property in Canada of the Canadian Debtors in favour of Canadian counsel to the Chapter 11 Debtors, the Information Officer and counsel to the Information Officer (the "Administration Charge"), which charge shall not exceed an aggregate amount of CAD $1 million;

v. granting a Court-ordered charge over the assets and property in Canada of the Canadian Debtors to secure the indemnity obligations of the Canadian Debtors to their directors and officers in respect of obligations and liabilities that such directors and officers may incur during these proceedings in their capacities as directors and officers (the "D&O Charge"), which charge shall not exceed an aggregate amount of CAD $1.927 million; and

vi. granting a Court-ordered charge over the assets and property in Canada of the Canadian Debtors to secure claims by any Chapter 11 Debtor that provides services or lends money to, or bears costs of, the Canadian Debtors from and after the date of the Supplemental Order (the "Intercompany Charge"*).

[4] This Court has the jurisdiction to grant the proposed Initial Recognition Order and the Supplemental Order under Part IV of the *Companies' Creditors Arrangement Act* (the "CCAA"). The requested relief is consistent with the principles of comity and cooperation that underlie Part IV of the CCAA, and is necessary to protect and preserve the operations and value of the Company's business in Canada, while the Chapter 11 Debtors, including the Canadian Debtors, continue to advance steps relating to the two interlocking processes contemplated in the First Day Motions and Restructuring Support Agreement - the store closing sales and the going-concern sale process.

[5] The facts are more fully set out in the Affidavit and Supplemental Affidavit of Stephen Coulombe sworn February 9, 2026 and February 12, 2026, respectively. Capitalized terms not otherwise defined have the same meaning as in the Coulombe Affidavit or Supplemental Coulombe Affidavit.

A. Should the Initial Recognition Order be granted?

(a) <u>The Statutory Requirements are Fulfilled</u>

[6] Pursuant to section 46(1) of the CCAA, a foreign representative may apply for recognition of the foreign proceeding in respect of which that person is a foreign representative.

[7] Section 46(2) provides that a recognition application must be accompanied by certified copies of the instruments that commenced the foreign proceeding and authorized the foreign representative to act in such capacity, as well as a statement identifying all foreign proceedings in respect of the debtor company that are known to the foreign representative. This requirement is fulfilled - certified copies of the Petitions and the Foreign Representative Order have been provided to this Court, and the Foreign Representative has confirmed that, other than the Chapter 11 Cases, no other foreign proceeding in respect of the Chapter 11 Debtors has been commenced.

[8] Section 47(1) further provides that the Court must recognize a foreign proceeding if two requirements are met: (i) the proceeding is a "foreign proceeding;" and (ii) the applicant is a "foreign representative" of the foreign proceeding. Both of these requirements are clearly satisfied:

a. The CCAA defines a "foreign proceeding" as a judicial proceeding "in a jurisdiction outside Canada dealing with creditors' collective interests generally under any law relating to bankruptcy or insolvency in which a debtor company's business and financial affairs are subject to control or supervision by a foreign court for the purpose of reorganization." Proceedings under Chapter 11 of the U.S. Bankruptcy Code are "foreign proceedings" for the purposes of the CCAA.

b. A "foreign representative" is defined as a person authorized, in a foreign proceeding in respect of a debtor company, to: (i) monitor the debtor company's business and financial affairs for the purpose of reorganization; or (ii) act as a representative in respect of the foreign proceeding.“ The Foreign Representative Order authorizes Eddie Bauer U.S. to act as the Foreign Representative on behalf of the Chapter 11 Debtors, including the Canadian Debtors.

[9] The statutory prerequisites for recognition of the Chapter 11 Cases are fulfilled.

(b) The Chapter 11 cases are a Foreign Main Proceeding

[10] In its order recognizing the foreign proceeding, the Court must specify whether the proceeding is a "foreign main proceeding" or a "foreign non-main proceeding": CCAA, s. 45(1). A "foreign main proceeding" is defined as a "foreign proceeding in a jurisdiction where the debtor company has the centre of its main interests" ("COMI").

[11] The CCAA does not provide a formal definition of the COMI, which is determined on an entity-by-entity basis. Section 45(2) provides that, in the absence of proof to the contrary, the location of a debtor company's registered office is deemed to be its COMI; however, this statutory presumption may be rebutted by evidence of the debtor's "operational realities." See *Hollander Sleep Products, LLC et al., Re*, 2019 ONSC 3238, at para. 30.

[12] I am satisfied that the COMI of each of the Chapter 11 Debtors is the U.S. With respect to the non-Canadian Chapter 11 Debtors, each of these entities has their registered offices in the U.S.., thereby engaging the presumption found in section 45(2). This presumption is consistent with the reality of these entities' operations, which are overwhelmingly concentrated in the U.S.

[13] With respect to the two Canadian Debtors, while their registered offices are located in Canada, almost all of their critical business functions are performed by Eddie Bauer U.S. and SPARC, both of which are incorporated in and primarily operate in the U.S. The services provided by SPARC (and, in certain cases, Eddie Bauer U.S.) are closely interrelated and are essential to Eddie Bauer Canada's retail operations, which could not continue without these services.

[14] The following principal factors tend to indicate whether the location in which the proceeding has been filed is the debtor's COMI, including in respect of Canadian debtors that are part of larger, cross-border corporate groups:

a. the location is readily ascertainable by creditors;

b. the location is one in which the debtor's principal assets or operations are found; and

c. the location is where the management of the debtor takes place. See *Lightsquared LP (Re)*, 2012 ONSC 2994, at para. 25

[15] When I consider the relevant factors in a COMI analysis including consideration of the “operational realities” of the Canadian Debtors, I am satisfied that their COMI is located in the U.S.:

a. **Corporate Structure**: Eddie Bauer Canada is a wholly owned subsidiary of 113051269 Canada Inc ., which is a holding company that is, in turn, a wholly owned subsidiary of SPARC U.S ., a U.S incorporated entity.

b. **Inventory Sourcing**: In the ordinary course of business, all inventory for Eddie Bauer Canada is sourced by and purchased from the U.S. by a sale and merchandising team that sits at SPARC. The Canadian Debtors are entirely dependent on the purchasing power and supplier relationships of the Chapter 11 Debtors and SPARC in the U.S. to source merchandise for the Canadian stores.

c. **Key Strategic and Support Functions**: The Chapter 11 Debtors are managed on a consolidated basis, and the Canadian Debtors are wholly reliant on the Chapter 11 Debtors for corporate, administrative and back-office support. Eddie Bauer U.S. and SPARC provide strategic decision-making functions and corporate support functions to Eddie Bauer Canada such as legal, finance, information technology, human resources. The Chapter 11 Debtors' Treasury, Accounting,

Accounts Payable and Accounts Receivable teams are located in the U.S., while the only corporate function of Eddie Bauer Canada that is performed in Canada is payroll.

d. **Management and Employees**: Of the three directors of each of the Canadian Debtors, two are cross-appointed to certain of the U.S. Chapter 11 Debtors and reside in the U.S. The Company's key management personnel are located in the U.S., as are approximately 70 corporate employees.

e. **Cash Management**: The Chapter 11 Debtors operate an integrated, centralized cash management system (the "Cash Management System") to collect, transfer and disburse funds generated by their operations. The Chapter 11 Debtors' treasury department located in the U.S. maintains daily oversight of the Cash Management System, with the small Canadian cash management function being managed by a U.S. employee. The only funds kept in Canadian bank accounts are those that are required to meet weekly operating expenses that must be paid in CAD, with any funds in excess of these requirements being moved to the main U.S. operating account on a weekly basis.

f. **Intercompany Transfers**: Eddie Bauer U.S. pays certain of Eddie Bauer Canada's ordinary course expenses that must be made in USD, and further provides Intercompany Transfers to ensure that Eddie Bayer Canada has sufficient funds to satisfy payments to third parties that are regularly made in CAD.

B. Should the Supplemental Order be granted?

[16] As the Foreign Representative has met the criteria established under section 47(1) of the CCAA, the Foreign Representative is entitled to the recognition of the Chapter 11 Cases as a "foreign main proceeding," as contemplated by the Initial Recognition Order. Further, this Court is authorized to grant the remaining relief requested in the Supplemental Order.

[17] The authority of this Court to grant further relief is grounded in section 49 of the CCAA, which authorizes the Court to "make any order that it considers appropriate" on the application of a foreign representative, provided that it is "necessary for the protection of the debtor company's property or the interests of a creditor or creditors." I accept that the additional relief requested in the Supplemental Order should be granted, as the requested relief is both appropriate in the circumstances and necessary for the protection of the Chapter 11 Debtors.

(a) Is recognition of the First Day Orders Appropriate?

[18] The Foreign Representative requests recognition of the following First Day Orders in the Chapter 11 Cases:

a. the Foreign Representative Order;

b. the Automatic Stay Order, which restates and enforces the worldwide automatic stay, anti-discrimination provisions, and ipso facto protections of the U.S. Bankruptcy Code;

c. the Interim Cash Management Order, which authorizes the Chapter 11 Debtors to operate the Cash Management System;

d. the Interim Critical Vendors Order, which authorizes the Chapter 11 Debtors to pay certain prepetition amounts owing;

e. the Interim Customer Programs Order, which authorizes the Chapter 11 Debtors to maintain their customer programs;

f. the Interim Insurance Order, which authorizes the Chapter 11 Debtors to maintain and renew insurance policies, surety bonds, and letters of credit;

g. the Joint Administration Order, which provides for the joint administration of the Chapter 11 Cases for procedural purposes;

h. the Interim Taxes Order, which authorizes the Chapter 11 Debtors to negotiate, remit, and pay various Taxes and Fees;

i. the Interim Utilities Order, which addresses the continued provision of utilities to the Chapter 11 Debtors;

j. the Interim Wages Order, which authorizes the Chapter 11 Debtors to pay outstanding wages and similar obligations, and to continue administering their compensation and benefit programs;

k. the Bidding Procedures Order, which approved the Bidding Procedures by which the assets of the Chapter 11 Debtors may be sold;

l. the Interim Store Closing Order, which addresses the ongoing store closing sales and similar sales;

m. the Interim Cash Collateral Order, which authorizes the use of Cash Collateral (as defined in the U.S. Bankruptcy Code) in accordance with the Approved Budget; and

n. the Dates and Protocols (Scheduling) Order, which schedules certain dates and deadlines in connection with the approval of an anticipated disclosure statement and the confirmation of an anticipated chapter 11 plan of reorganization.

[19] I accept that these First Day Orders, which treat the Chapter 11 Debtors' stakeholders in Canada and the U.S. equally, are necessary to protect the Chapter 11 Debtors' property and the interests of creditors. They consist of relief required to ensure that the Chapter 11 Debtors continue to operate during the Chapter 11 proceedings in a manner which ultimately maximizes stakeholder value. I am satisfied that these First Day Orders should be recognized by this Court for the following reasons:

a. the Canadian and U.S. operations of the Company are highly integrated;

b. the U.S. Court has appropriately taken jurisdiction over the Chapter 11 Cases such that comity will be furthered by this Court's recognition of and support for the Chapter 11 Cases already underway in the U.S.;

c. coordination of proceedings in the two jurisdictions will ensure fair treatment of all stakeholders, whether they are located in the U.S. or Canada;

d. the First Day Orders were obtained to preserve and maximize the value of the Chapter 11 Debtors' estates; and

e. given the close connection between the Canadian Debtors and the U.S ., and the Canadian Debtors' reliance on management and leadership located in the U.S., it is reasonable and sensible for the U.S. Court to have principal control over the insolvency process, which will produce the most efficient restructuring for the benefit of all stakeholders.

(b) Is the Canadian Stay appropriate?

[20] Section 48(1) of the CCAA provides that, once the Court has identified a "foreign main proceeding," it must grant certain mandatory relief, including a stay of proceedings in favour of the debtor companies. The mandatory stay in Part IV proceedings is not limited in duration. Once an application for an Initial Recognition Order is granted, this Court must grant a stay under section 48(1)(a) "until otherwise ordered by the court, for any period that the court considers necessary."

[21] The Canadian Stay requested under the proposed Supplemental Order applies in favour of the Chapter 11 Debtors and their respective officers and directors, in respect of their business and property in Canada. I accept that it is appropriate to grant the requested stay, including in favour of the Chapter 11 Debtors' respective officers and directors. The Canadian Stay will ensure that the Chapter 11 Debtors are protected from any stakeholder exercising enforcement rights in Canada and is necessary to the preservation of the value of the Canadian business and to the Chapter 11 Debtors' overall efforts to implement an orderly wind-down and a potential going concern sale.

(c) Should KSV be appointed Information Officer?

[22] It has become common practice in this Court to appoint an information officer in proceedings under Part IV of the CCAA, pursuant to its discretion that flows from s. 49. The information officer's role is to help effect cooperation between the Canadian proceeding, the foreign representative and the foreign court, including to keep this Court apprised of the status of the foreign proceedings.

[23] The Foreign Representative seeks to appoint KSV as the Information Officer in this proceeding. KSV is a licensed insolvency trustee in Canada with expertise in, among other things, cross-border restructuring proceedings, including acting as information officer in Canadian recognition proceedings under the CCAA. KSV has consented to act as Information Officer.

[24] I am satisfied that KSV should be appointed as the Information Officer.

(d) Should the Administration Charge be granted?

[25] The proposed Supplemental Order provides that the Information Officer, the Information Officer's counsel, and Canadian counsel to the Chapter 11 Debtors will be protected by the Administration Charge, in the maximum amount of CAD $1 million, which will secure their fees and disbursements incurred in respect of these proceedings. The Administration Charge will be secured against the assets and property in Canada of the Canadian Debtors and is proposed to have first priority over all other encumbrances in respect of the Canadian Debtors.

[26] I am satisfied that the proposed Administration Charge is reasonable in amount and that it is necessary for the success of these recognition proceedings.

(e) Should the D&O Charge be granted?

[27] Directors and officers of an insolvent corporation may become exposed to significant liabilities. In order to address these potential liabilities, the Foreign Representative seeks the D&O Charge, in the maximum amount of CAD $1,927,000, which will secure the indemnity provided to the directors and officers in the proposed Supplemental Order in respect of the liabilities they may incur during these proceedings. The D&O Charge will be secured against the assets and property in Canada of the Canadian Debtors and is proposed to be subordinate to the Administration Charge but rank in priority to all other encumbrances.

[28] The Foreign Representative seeks the D&O Charge in light of the potential liabilities and the insufficiency of available insurance, and in light of the need for the continued service of the directors and officers of the Canadian Debtors. The D&O Charge would only be relied upon to the extent of the insufficiency of the existing insurance in covering any exposure of the Canadian Debtors' directors and officers.

[29] I am satisfied that the amount of the proposed D&O Charge is reasonable in the circumstances, as it has been estimated, in consultation with the proposed Information Officer, with reference to the Canadian Debtors' payroll, vacation pay, and federal and provincial sales tax liability exposure. The proposed Information Officer is of the view that the D&O Charge is reasonable in the circumstances.

(f) Should the Intercompany Charge be granted?

[30] In the ordinary course of business, Eddie Bauer U.S. and Eddie Bauer Canda engage in Intercompany Transfers in order to, among other things, ensure that the Chapter 11 Debtors' Canadian funding needs are adequately met and ensure the Company's Canadian operations continue uninterrupted. The Canadian Debtors are entirely dependent on the continued operational and financial support of Eddie Bauer U.S. and SPARC, without which the Canadian Debtors would be forced to immediately cease operations.

[31] Except for the stocking of Eddie Bauer Canada's inventory by Eddie Bauer U.S. (which has been halted), the Chapter 11 Debtors intend to continue to make the Intercompany Transfers during the Chapter 11 proceedings to ensure that Eddie Bauer Canada remains adequately funded. To facilitate these continued transfers, the Chapter 11 Debtors propose the Intercompany Charge, which will secure claims by any Chapter 11 Debtor (other than the Canadian Debtors) that provides services or lends money to, or bears costs of, the Canadian Debtors, from and after the date of the Supplemental Order (the "Intercompany Claims"). The Intercompany Charge will be secured against the assets and property in Canada of the Canadian Debtors and is proposed to be subordinate to the Administration Charge and the D&O Charge, but rank in priority to all other encumbrances.

[32] In addition, under the proposed Supplemental Order, any amounts transferred by the Canadian Debtors to the Chapter 11 Debtors (other than the Canadian Debtors) on or after the date of the Supplemental Order must be solely in respect of Intercompany Claims consistent with the Canadian Cash Collateral Budget (scheduled to the Approved Budget), or as otherwise approved in advance by the Information Officer.

[33] I am satisfied that the Intercompany Charge is in the best interest of the Chapter 11 Debtors, including the Canadian Debtors, and should be granted. The approval of such charges in plenary proceedings under the CCAA is authorized by section 11, which permits courts to make such orders as are considered appropriate. Sections 49(1)-(2) of the CCAA likewise, in the context of proceedings under Part IV, permit a court to make "any order that it considers appropriate", provided such order "is necessary for the protection of the debtor company's property or the interests of a creditor or creditors" and "consistent with any order that may be made in any proceedings under" the CCAA. The proposed Information Officer is of the view that the proposed Intercompany Charge is appropriate in the circumstances.

Disposition

[34] I grant the requested relief. Orders to issue in forms of Orders signed by me today.

Appendix “F”

Pre-Filing Report of KSV Restructuring Inc. as Proposed Information Officer of Eddie Bauer LLC, Eddie Bauer Gift Card Services LLC, SPARC EB Holdings LLC, 13051269 Canada Inc. and Eddie Bauer of Canada Corporation

February 16, 2026

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COURT FILE NO.: CV-26-00000050-0000

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

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, AS AMENDED

PRE-FILING REPORT OF KSV RESTRUCTURING INC.
AS PROPOSED INFORMATION OFFICER

February 16, 2026

1.0 Introduction

1. On February 9, 2026 (the "**Petition Date**"), 13051269 Canada Inc. ("**130**"), Eddie Bauer of Canada Corporation ("**Eddie Bauer Canada**", and together with 130, the "**Canadian Debtors**"), SPARC EB Holdings LLC ("**SPARC Holdings**"), Eddie Bauer LLC ("**EB LLC**") and Eddie Bauer Gift Card Services LLC ("**EB Gift Card**", and collectively with the Canadian Debtors, SPARC Holdings and EBC LLC, the "**Chapter 11 Debtors**" or the "**Company**") commenced proceedings (the "**Chapter 11 Proceedings**") in the United States Bankruptcy Court for the District of New Jersey (the "**U.S. Court**") by filing voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**").

2. On the Petition Date, EB LLC, in its capacity as the then proposed foreign representative of the Chapter 11 Debtors in the Chapter 11 Proceedings, also sought and obtained an order (the "**Interim Stay Order**") under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") and section 106 of the *Courts of Justice Act,* R.S.O. 1990, c. C. 43, as amended, from the Ontario Superior Court of Justice (Commercial List) (the "**Court**"). Among other things, the Interim Stay Order granted an interim stay of proceedings in favour of the Chapter 11 Debtors and each of their respective property, business and directors and officers. Copies of the Interim Stay Order and the accompanying endorsement of the Honourable Justice Cavanagh are attached as **Appendices "A"** and **"B"**, respectively.

3. The purpose of the Chapter 11 Proceedings and these recognition proceedings (the "**Recognition Proceedings**") is to create a stabilized environment in which the Chapter 11 Debtors may pursue, with the unanimous support of their Prepetition Lenders (as defined below), one or more sales of the Chapter 11 Debtors' assets (each, a "**Sale Transaction**"), an orderly winddown of all of the Chapter 11 Debtors' brick-and-mortar retail operations not sold in a Sale Transaction, and a plan of reorganization (the "**Plan**") addressing the Chapter 11 Debtors' prepetition obligations and providing a recovery to their unsecured creditors that vote to accept the Plan. To obtain certain of the relief necessary to facilitate such value-maximizing restructuring transactions, the Chapter 11 Debtors filed several first day motions in the Chapter 11 Proceedings on the Petition Date (collectively, the "**First Day Motions**").

4. Following a hearing of the First Day Motions on February 10, 2026, the U.S. Court granted the following orders, among others (collectively, the "**First Day Orders**"):

   a) *Order (I) Directing Joint Administration of Chapter 11 Cases and (II) Granting Related Relief* (the "**Joint Administration Order**");

   b) *Order (I) Restating and Enforcing the Worldwide Automatic Stay, Anti-Discrimination Provisions, and Ipso Facto Protections of the Bankruptcy Code, (II) Approving the Form and Manner of Notice, and (III) Granting Related Relief* (the "**Automatic Stay Order**");

   c) *Order (I) Authorizing Eddie Bauer LLC to Act as Foreign Representative, and (II) Granting Related Relief* (the "**Foreign Representative Order**");

   d) *Order (I) Authorizing the Appointment of Stretto, Inc. as Claims and Noticing Agent Effective as of the Petition Date and (II) Granting Related Relief* (the "**Claims and Noticing Agent Order**");

   e) *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 "**Interim Cash Management Order**");

   f) *Interim Order (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Scheduling a Final Hearing, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* (the "**Interim Cash Collateral Order**");

   g) *Interim Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs; and (II) Granting Related Relief* (the "**Interim Wages Order**");

h) *Interim Order (I) Authorizing the Debtors to Pay Prepetition Claims of Certain Critical Vendors, Foreign Vendors, 503(B)(9) Claimants, and Lien Claimants, (II) Granting Administrative Expense Priority to Undisputed Obligations on Account of Outstanding Orders, and (III) Granting Related Relief* (the "**Interim Critical Vendors Order**");

i) *Interim Order (I) Approving the Debtors' Proposed Adequate Assurance of Payment for Future Utility Services, (II) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services, (III) Approving the Debtors' Proposed Procedures for Resolving Adequate Assurance Requests, (IV) Authorizing Fee Payments to the Utility Agents, and (V) Granting Related Relief* (the "**Interim Utilities Order**");

j) *Interim Order (I) Authorizing the Payment of Certain Taxes and Fees and (II) Granting Related Relief* (the "**Interim Taxes Order**");

k) *Interim Order (I) Authorizing the Debtors to (A) Maintain Insurance and Surety Coverage and the Surety Standby Letter of Credit Entered into Prepetition and Pay Related Prepetition Obligations and (B) Renew, Supplement, Modify, or Purchase Insurance, Surety Coverage, and Letters of Credit, and (II) Granting Related Relief* (the "**Interim Insurance Order**");

l) *Interim Order (I) Authorizing the Debtors to (A) Maintain and Administer Their Customer Programs and (B) Honor Certain Prepetition Obligations Related Thereto, and (II) Granting Related Relief* (the "**Interim Customer Programs Order**");

m) *Order (I) Scheduling Hearings and Objection Deadlines with Respect to the Debtors' Disclosure Statement and Plan Confirmation and (II) Shortening the Notice Requirements Related Thereto* (the "**Scheduling Order**");

n) *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* (the "**Bidding Procedures Order**"); and

o) *Interim 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 "**Interim Store Closing Order**").

5. As discussed below, EB LLC, in its capacity as the foreign representative of the Chapter 11 Debtors in the Chapter 11 Proceedings appointed pursuant to the Foreign Representative Order (in such capacity, the "**Foreign Representative**") now seeks the Court's recognition of the Chapter 11 Proceedings as a "foreign main proceeding", its appointment as a "foreign representative" and certain of the First Day Orders pursuant to the CCAA, the appointment of KSV as the information officer in these Recognition Proceedings (if appointed in such capacity, the "**Information Officer**"), and the granting of certain super-priority charges.

6. This pre-filing report (this "**Report**") has been prepared and will be filed with the Court by KSV in its capacity as the proposed information officer in these Recognition Proceedings (in such capacity, the "**Proposed Information Officer**").

1.1 Purposes of this Report

1. The purposes of this Report are to provide:

   a) the qualifications of KSV to act as the Information Officer in these Recognition Proceedings;

   b) background information concerning the Chapter 11 Debtors, the Chapter 11 Proceedings and these Recognition Proceedings;

   c) the Proposed Information Officer's views regarding the Foreign Representative's application for an order (the "**Initial Recognition Order**"), among other things:

      i. declaring that the centre of each of the Chapter 11 Debtors' main interests is the United States;

      ii. recognizing the Chapter 11 Proceedings as a "foreign main proceeding" and EB LLC as the "foreign representative" of the Chapter 11 Debtors in respect of the Chapter 11 Proceedings, as such terms are defined in section 45 of the CCAA; and

      iii. declaring that the Interim Stay Order shall be of no further force or effect upon the granting of the Initial Recognition Order;

   d) the Proposed Information Officer's views regarding the Foreign Representative's application for an order (the "**Supplemental Order**"), among other things:

      i. appointing KSV as the Information Officer;

      ii. recognizing certain of the First Day Orders;

      iii. granting a stay of proceedings in favour of the Chapter 11 Debtors and their Property and Business (each as defined in the proposed Supplemental Order), as well as the Chapter 11 Debtors' directors and officers;

iv. granting a charge on the Property of the Canadian Debtors in favour of Canadian counsel to the Chapter 11 Debtors, the Information Officer, and counsel to the Information Officer, up to a maximum amount of CAD$1 million, as security for their respective professional fees and disbursements incurred in these Recognition Proceedings (the "**Administration Charge**");

v. granting a charge on the Property of the Canadian Debtors in favour of the directors and officers of the Canadian Debtors, up to a maximum amount of CAD$1.927 million, as security for the Canadian Debtors' indemnification obligations under the proposed Supplemental Order (the "**Directors' Charge**");

vi. granting a charge on the Property of the Canadian Debtors to secure claims by any Chapter 11 Debtor (other than the Canadian Debtors) that provides services or lends money to, or bears costs of, a Canadian Debtor (collectively, "**Intercompany Claims**") on or after the granting of the proposed Supplemental Order (the "**Intercompany Charge**" and collectively with the Administration Charge and the Directors' Charge, the "**Charges**"); and

vii. providing that amounts transferred by the Canadian Debtors to the Chapter 11 Debtors (other than the Canadian Debtors) on or after the granting of the proposed Supplemental Order shall be solely in respect of Intercompany Claims consistent with the Canadian Cash Collateral Budget (as defined in the Second Coulombe Affidavit (as defined below)) scheduled to the Approved Budget (as defined in the Interim Cash Collateral Order), or otherwise approved in advance by the Information Officer; and

e) the Proposed Information Officer's recommendation that the Court grant the relief sought by the Foreign Representative.

1.2 Scope and Terms of Reference

1. In preparing this Report, the Proposed Information Officer has relied upon unaudited financial information prepared by the Chapter 11 Debtors' representatives, the Chapter 11 Debtors' books and records and discussions with the Chapter 11 Debtors' Canadian counsel.

2. The Proposed Information Officer has not audited or otherwise attempted to verify the accuracy or completeness of the financial information relied on to prepare this Report in a manner that complies with Canadian Auditing Standards ("**CAS**") pursuant to the *Chartered Professional Accountants of Canada Handbook* (the "**Handbook**") and, accordingly, the Proposed Information Officer expresses no opinion or other form of assurance contemplated under the CAS in respect of such information. Additionally, the Proposed Information Officer has not examined or reviewed forecasts and projections referred to in this Report in a manner that would comply with the procedures described in the Handbook.

3. Future oriented financial information relied upon in this Report is based on the Chapter 11 Debtors' assumptions regarding future events; actual results achieved may vary from this information and these variations may be material.

4. Additional detail regarding the Chapter 11 Debtors, their business, corporate structure, prepetition capital structure, indebtedness, interdependence and centralized management is provided in the Affidavits of Stephen Coulombe affirmed February 9, 2026 (the "**First Coulombe Affidavit**") and February 12, 2026 (the "**Second Coulombe Affidavit**" and together with the First Coulombe Affidavit, the "**Coulombe Affidavits**") and the Declaration of Stephen Coulombe dated February 9, 2026 (the "**First Day Declaration**"). The First Day Declaration, the First Day Motions, the First Day Orders and other information regarding the Chapter 11 Proceedings are available for free on the case website maintained by Stretto, Inc., the Chapter 11 Debtors' clams and noticing agent (in such capacity, the "**Claims and Noticing Agent**"): https://cases.stretto.com/EddieBauer or for a fee at www.njb.uscourts.gov (together, the "**Docket**").

1.3 Currency

1. All currency references in this Report are to U.S. dollars, unless otherwise stated.

2.0 KSV'S Qualifications to Act as Information Officer

1. KSV is a trustee within the meaning of section 2 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended. KSV has consented to act as the Information Officer if the Court grants the proposed Initial Recognition Order and Supplemental Order sought by the Foreign Representative. A copy of KSV's consent to act as the Information Officer is attached as **Appendix "C"**.

2. KSV has extensive experience in domestic and cross-border restructuring proceedings under the CCAA,[1] including as the Court-appointed information officer in the recognition proceedings commenced by Revlon Inc., RGN-National Business Centers, Paladin Labs Inc., and KidKraft Inc. KSV is not aware of any conflict of interest that would prevent it from acting as the Information Officer if so appointed.

3.0 Background

3.1 The Company and its Business

1. The Chapter 11 Debtors consist of SPARC Holdings, and its four direct and indirect subsidiaries. SPARC Holdings, EB LLC and EB Gift Card (collectively, the "**U.S. Debtors**") are limited liability companies formed under the laws of Delaware or Ohio, as applicable. The remaining Chapter 11 Debtors, 130 and its wholly-owned subsidiary, Eddie Bauer Canada, are corporations formed under the laws of Canada.

[1] The Proposed Information Officer notes that certain of its personnel were engaged in proceedings previously commenced by Eddie Bauer of Canada, Inc. and Eddie Bauer Customer Services Inc. under the CCAA in which RSM Richter Inc. was appointed as monitor pursuant to an initial order dated June 17, 2009.

2. Each of the Canadian Debtors maintains a registered office at 199 Bay Street, Suite 5300, Commerce Court West, Toronto. 130 is a holding company while Eddie Bauer Canada is the Company's Canadian operating entity.

3. The Company was founded in 1920 in Seattle, Washington, as a sporting goods and outdoor equipment store. Following a series of ownership changes and financial restructurings, the Company's intellectual property portfolio (the "**Eddie Bauer IP**") was sold to an affiliate of Authentic Brands Group, LLC ("**ABG**") and its operating business was sold to SPARC Group Holdings LLC (together with Catalyst Brands LLC and certain of their affiliates, "**SPARC**") in 2021 (the "**SPARC Acquisition**"). In connection with the SPARC Acquisition, the Company entered into a License Agreement effective as of May 6, 2021 (the "**License Agreement**"), pursuant to which the Company licensed the Eddie Bauer IP for use in its e-commerce, wholesale, and brick-and-mortar retail business channels from ABG in exchange for the payment of fees based on net sales, a guaranteed minimum royalty and an annual marketing fee.

4. Since SPARC's acquisition in January 2025 by Penney Holdings LLC, the parent company of JCPenney, the Company, along with several other American retail brands, have been owned and operated under the trade name of Catalyst Brands ("**Catalyst**"). The Company currently sells products through its leased brick-and-mortar stores under the "Eddie Bauer" name in three primary categories: (i) sportswear; (ii) outerwear; and (iii) gifts, gear, accessories and footwear. As discussed below, while the Company also historically maintained e-commerce and wholesale channels, its rights to continue such channels were terminated effective as of January 31, 2026, and licensed to a third-party.

5. As of the Petition Date, the Company operated 175 brick-and-mortar retail stores in North America, with 151 located in the United States and 24 located in Canada. Eddie Bauer Canada's brick-and-mortar retail stores in Canada are located across six provinces, with the largest portion being in Ontario, and are leased pursuant to lease agreements with 13 unique landlords.

6. Approximately 379 of the Company's 2,200 employees employed as of the Petition Date were employed by Eddie Bauer Canada. 182 of such employees are in Ontario. None of the Company's employees are unionized or benefit from any pension plan.

3.2 Financial Position

1. As set out in the First Coulombe Affidavit, the Company generated, on a consolidated basis, approximately $541.7 million in net revenue as of January 3, 2026. In 2025, Canadian sales accounted for approximately 11% or $62.4 million of the Company's net revenue and 20.5% of the Company's retail sales. The Company recorded a net loss of $67.09 million on a consolidated basis over the first 11 months of 2025.

2. As of January 3, 2026, the Company had assets with a book value of approximately $262.22 million, and liabilities with a book value of approximately $351.52 million, in each case, on a consolidated basis. As of that same date, Eddie Bauer Canada had assets and liabilities of approximately $35.25 million and $44.62 million, respectively.

3. Approximately $26.37 million of Eddie Bauer Canada's total assets as of January 3, 2026 consisted of cash and cash equivalents. As described in the First Coulombe Affidavit, such cash and cash equivalents included cash in transit and disbursements that had not left Eddie Bauer Canada's applicable account and that was ultimately swept to the Company's main operating account in the United States at the end of January 2026 in accordance with the Company's Cash Management System (as defined below).

4. The Proposed Information Officer understands that, as of January 16, 2026, the book value of the total Canadian inventory on hand was approximately CAD$4.7 million. Such inventory is located within Eddie Bauer Canada's brick-and-mortar retail store locations and a warehouse in Port Coquitlam, British Columbia.

3.3 SPARC's Management Services

1. As described in the First Day Declaration and the Coulombe Affidavits, the Company has historically benefited from the expertise, resources and support of SPARC and Catalyst. The Proposed Information Officer understands that, over the previous five years, SPARC has, among other things, negotiated and maintained a comprehensive corporate insurance program and administered employee benefits (except in respect of Eddie Bauer Canada's employees) on behalf of the Chapter 11 Debtors, calculated and remitted a majority of the Chapter 11 Debtors' tax obligations, handled the Chapter 11 Debtors' accounting and treasury management functions, and directly or indirectly paid certain of the Chapter 11 Debtors' operational and administrative expenses (collectively, the "**Covered Expenses**").

2. As part of the Chapter 11 Debtors' shared services arrangement, the Proposed Information Officer understands that the Chapter 11 Debtors have paid a monthly management fee to SPARC that compensated SPARC for the management services provided by SPARC executives and other employees, and transferred excess funds generated by their operations to SPARC on a weekly basis (collectively, the "**SPARC Transfers**"). Since the SPARC Acquisition, and as described in the First Day Declaration and the First Coulombe Affidavit, the Covered Expenses have consistently exceeded the SPARC Transfers, resulting in the Chapter 11 Debtors' accrual of an intercompany payable to SPARC totaling approximately $215 million as of the Petition Date (the "**SPARC Intercompany Payable**"). The Proposed Information Officer is advised that the portion of the SPARC Intercompany Payable attributable to the Canadian Debtors (excluding Eddie Bauer Canada's proportionate share of corporate payroll), after accounting for inventory received and cash transferred from Eddie Bauer Canada to EB LLC, is approximately $6.38 million.

3. Given the substantial SPARC Intercompany Payable and the challenges facing the Company, the Proposed Information Officer understands that SPARC expressed an intention to cease funding the Company's losses in the period preceding the Petition Date.

3.4 Capital Structure

1. As set out in the First Day Declaration and the First Coulombe Affidavit, the Chapter 11 Debtors' capital structure as of February 2026 may be summarized as follows:

Prepetition Capital Structure (As of February 2026)						
		Lead Lender	**Maturity**	**Interest Rate**	**Commitment ($million)**	**Approximate Amount Outstanding ($million)**
ABL Facility	**Loans**	Wells Fargo	September 19, 2030	SOFR + 2.50%	$1,750	**$728**
	Letters of Credit			Variable	$202	**$197**
Term Loan Facility		WhiteHawk	September 19, 2030	SOFR + 6.75%	$600	**$600**
Subordinated Loan Facility		Copper Retail JV LLC	February 19, 2031	15.0%	$212	**$216**
Total						**$1,741**

2. As presented above, the Chapter 11 Debtors' funded debt obligations, in respect of which none of the Chapter 11 Debtors are borrowers, consist of the following:

   a) The ABL Facility – The Chapter 11 Debtors (recently including the Canadian Debtors) are guarantors under a Credit Agreement dated as of December 7, 2020 (as amended, restated, supplemented, waived, or otherwise modified from time to time, the "**ABL Credit Agreement**"), by and among, *inter alios*, Penney Holdings LLC, Penney Borrower LLC, Penney OpCo LLC, SPARC Group LLC, each restricted subsidiary of Penney Holdings LLC party thereto as a borrower (collectively, the "**Catalyst Borrowers**"), each restricted subsidiary of Penney Holdings LLC party thereto as a subsidiary guarantor (collectively with the Catalyst Borrowers and any other loan party, the "**ABL Parties**"), the lenders party thereto (the "**ABL Lenders**"), and Wells Fargo Bank, National Association, as administrative agent (the "**ABL Agent**"). The ABL Credit Agreement provides for a revolving facility of up to $1.75 billion (the "**ABL Facility**"). The Proposed Information Officer understands that the obligations under the ABL Facility (collectively, the "**ABL Obligations**") mature on September 19, 2030, and are secured by liens on substantially all of the ABL Parties' assets. As of the Petition Date, approximately $728 million in unpaid principal and accrued but unpaid interest was outstanding under the ABL Facility.

   b) The Term Loan Facility – The U.S. Debtors are guarantors under a Credit Agreement dated as of September 19, 2025 (as may be amended, restated, supplemented, waived, or otherwise modified from time to time, the "**Term Loan Credit Agreement**"), by and among the Catalyst Borrowers, each other restricted subsidiary of Penney Holdings LLC party thereto as a subsidiary guarantor (collectively with the Catalyst Borrowers, the "**Term Loan Parties**"), each lender from time to time party thereto (collectively, the "**Term Loan Lenders**"), and WhiteHawk Capital Partners LP (the "**Term Loan Agent**"), as

administrative agent and collateral agent. The Term Loan Credit Agreement provides for a term loan facility (the "**Term Loan Facility**") of up to $600 million in aggregate principal. The Proposed Information Officer understands that the obligations under the Term Loan Facility (collectively, the "**Term Loan Obligations**") mature on September 19, 2030, and are secured by liens on substantially all of the Term Loan Parties' assets. As of the Petition Date, approximately $600 million in unpaid principal is outstanding under the Term Loan Facility.

c) The Subordinated Loan Facility – The U.S. Debtors are guarantors under a Second Amendment to Amended and Restated Term Loan Credit Agreement dated as of September 19, 2025 (as may be amended, restated, supplemented, waived, or otherwise modified from time to time, the "**Subordinated Loan Credit Agreement**" and collectively with the ABL Credit Agreement and the Term Loan Credit Agreement, the "**Prepetition Credit Agreements**"), by and among the Catalyst Borrowers, each Restricted Subsidiary of Penney Holdings LLC party thereto as a subsidiary guarantor (collectively with the Catalyst Borrowers, the "**Subordinated Loan Parties**"), each lender party thereto from time to time (the "**Subordinated Loan Lenders**", collectively, with the ABL Lenders and the Term Loan Lenders, the "**Prepetition Lenders**"), and Copper Retail JV LLC, as administrative agent (the "**Subordinated Loan Agent**"). The Subordinated Loan Credit Agreement contemplates a term loan facility (the "**Subordinated Loan Facility**," and, together with the ABL Facility and Term Loan Facility, the "**Prepetition Loan Facilities**") up to $216.2 million in aggregate principal. The Proposed Information Officer understands that the obligations under the Subordinated Loan Credit Agreement (collectively, the "**Subordinated Loan Obligations**") mature on February 19, 2031, and are secured by liens on substantially all of the Subordinated Loan Parties' assets. As of the Petition Date, approximately $216.2 million in unpaid principal remains outstanding under the Subordinated Loan Facility.

3. As noted in the Coulombe Affidavits and described in greater detail below, the Canadian Debtors were neither borrowers nor guarantors (or otherwise obligors) under any of the Prepetition Credit Agreements until February 8, 2026.

4. As of February 8, 2026, the Canadian Debtors entered into a Canadian Limited Guarantee and Collateral Agreement (the "**Limited Guarantee**"), among SPARC Holdings, as grantor, the Canadian Debtors, as grantors and guarantors, and the ABL Agent, as administrative agent, pursuant to which the Canadian Debtors guaranteed the ABL Obligations up to the maximum amount of $6.384 million (the "**Maximum Guaranteed Amount**"), and granted a security interest in favour of the ABL Agent in substantially all of their present and after-acquired assets (collectively, the "**Canadian Collateral**"). A copy of the Limited Guarantee is attached to the First Coulombe Affidavit as Exhibit "H".

5. As described in the First Coulombe Affidavit, the Proposed Information Officer understands that the Maximum Guaranteed Amount is intended to reflect the value contributed from Eddie Bauer's U.S. business to Eddie Bauer's Canadian business (excluding Eddie Bauer Canada's proportionate share of corporate payroll), after accounting for inventory sold to the Canadian Debtors and cash transferred from Eddie Bauer Canada to EB LLC. While the Canadian Debtors have not provided any guarantee or security in connection with Term Loan Obligations or the Subordinated Loan Obligations, each entered into amendments to the Prepetition Credit Agreements on February 8, 2026, to add the Canadian Debtors as "Joining Loan Parties" thereunder. The amendments to the Term Loan Credit Agreement and Subordinated Loan Credit Agreement expressly provide that the Canadian Debtors shall in no event have any liability to the Term Loan Agent, the Term Loan Lenders, the Subordinated Loan Agent or the Subordinated Loan Lenders, as applicable, by virtue of being added as "Joining Loan Parties" or otherwise in connection thereto.

3.5 Cash Management System

1. As described in the First Day Declaration and the Coulombe Affidavits, the Chapter 11 Debtors maintain and operate a cash management system to collect, transfer and disburse funds in the ordinary course of their business (the "**Cash Management System**"). The Proposed Information Officer understands that the Cash Management System is overseen by the Chapter 11 Debtors' treasury department in the United States and comprises 32 bank accounts, 31 of which are owned by the Chapter 11 Debtors and one of which is owned by their affiliate, SPARC Group LLC.

2. 21 of the bank accounts within the Cash Management System are owned by the U.S. Debtors and SPARC Group LLP, and the remaining 11 bank accounts, all of which are with The Bank of Nova Scotia, are owned by Eddie Bauer Canada. As of the Petition Date, the Proposed Information Officer understands that the Chapter 11 Debtors' bank accounts collectively held approximately $20 million in cash, approximately $1 million of which was in Eddie Bauer Canada's accounts.

3. As set out in the First Coulombe Affidavit, funds from the Canadian Debtors' brick-and-mortar retail and legacy e-commerce operations are received in Eddie Bauer Canada's four collection accounts and are thereafter swept to Eddie Bauer Canada's operating account. Certain of the funds pooled in Eddie Bauer Canada's operating account are transferred to its disbursement accounts to facilitate payments to third-party payees. With one exception, the funds in Eddie Bauer Canada's disbursements accounts are swept at the end of each business day to its operating account. The Proposed Information Officer understands that all excess funds in Eddie Bauer Canada's operating account have historically been manually transferred to the Company's main operating account in the United States on a weekly basis.

4. The Interim Cash Management Order authorizes the Chapter 11 Debtors to continue using the Cash Management System and honour any prepetition obligations related to the Cash Management System in the ordinary course of business.

3.6 Intercompany Transactions

1. The Proposed Information Officer understands that the Chapter 11 Debtors engage in routine cash and non-cash transfers, among one another and with certain affiliates (collectively, the "**Intercompany Transactions**"). The Proposed Information Officer further understands that the Intercompany Transactions are conducted pursuant to manual account transfers among certain of the Chapter 11 Debtors' collections and operating accounts and recorded as intercompany receivables and payables (the "**Intercompany Balances**").

2. As described in detail in the First Day Declaration (including the evidentiary support attached as Exhibit "C" thereto), the Intercompany Transactions principally occur in one of the following three forms:

   a) EB Gift Card and EB LLC engage in Intercompany Transactions related to the Chapter 11 Debtors' gift card program,[2] whereby receipts from the sales of such gift cards are collected in an account owned by EB Gift Card and periodically manually transferred to the Company's main operating account in the United States owned by EB LLC;

   b) EB LLC and Eddie Bauer Canada engage in Intercompany Transactions to, among other things, ensure that the Canadian Debtors' funding needs may be met, whereby EB LLC pays certain of Eddie Bauer Canada's ordinary course expenses that must be made in U.S. dollars, provides funds to Eddie Bauer Canada to satisfy payments to certain third parties made in Canadian dollars, and acquires and provides substantially all inventory sold by Eddie Bauer Canada; and

   c) SPARC and the Chapter 11 Debtors engage in Intercompany Transactions in the form of the Covered Expenses and the SPARC Transfers described above.

3. The Interim Cash Management Order authorizes the Chapter 11 Debtors to continue to perform the Intercompany Transactions and treat postpetition Intercompany Balances in a manner consistent with the U.S. Court's grant of administrative expenses status.

4. Pursuant to the proposed Supplemental Order, amounts transferred by the Canadian Debtors to the U.S. Debtors will solely be in respect of Intercompany Claims consistent with the Canadian Cash Collateral Budget scheduled to the Approved Budget and attached as Exhibit "X" to the Second Coulombe Affidavit, or as otherwise approved in advance by the Information Officer. The Proposed Information Officer has had an opportunity to review the Canadian Cash Collateral Budget and is of the view that the anticipated Intercompany Claims therein are reasonable in the circumstances.

[2] As described in the First Day Declaration, the Chapter 11 Debtors' gift card program permits the Chapter 11 Debtors' customers to purchase prepaid, non-expiring gift cards in denominations ranging from $10 to $500.

3.7 Centre of Main Interest

1. As described in the Coulombe Affidavits, the Chapter 11 Debtors, including the Canadian Debtors, are managed from the United States and operate as an integrated group. In this regard, the Proposed Information Officer understands that:

   a) the Company's treasury, accounting, accounts receivable and accounts payable teams, key management personnel and approximately 70 corporate employees are all located in the United States;

   b) two of the Canadian Debtors' three directors reside in the United States;

   c) Eddie Bauer Canada relies on SPARC and EB LLC for the sourcing and purchasing of its inventory (in the ordinary course of business), including the sale and merchandising team at SPARC in the United States and the U.S. Debtors' and SPARC's purchasing power and supplier relationships in the United States;

   d) Eddie Bauer Canada depends on SPARC and EB LLC for strategic and corporate support functions, including information technology, legal, finance, and human resources functions; and

   e) the sole corporate function performed in Canada is payroll in respect of Eddie Bauer Canada's employees.

2. Based on the evidence set out in the Coulombe Affidavits, the Proposed Information Officer agrees with the Foreign Representative that the Chapter 11 Debtors' centre of main interest is in the United States, and that it is appropriate in the circumstances to recognize the Chapter 11 Proceedings as a "foreign main proceeding" within the meaning of the CCAA.

4.0 Events Preceding the Chapter 11 Proceedings

1. The Proposed Information Officer understands that the Company began facing significant headwinds in 2023, including shifts in consumer preferences, rising inflation, and unfavorable tariff policies and exemptions. As described in the First Day Declaration and the First Coulombe Affidavit, these challenges eroded the Chapter 11 Debtors' margins and resulted in negative earnings of approximately $2 million in 2022, $10 million in 2023, $82 million in 2024, and $80 million in 2025.

2. The Proposed Information Officer understands that the Company took several steps to address its financial challenges prior to the Petition Date, certain of which are discussed below.

4.1 Termination of the License Agreement

1. In an effort to address the Chapter 11 Debtors' financial challenges, the Proposed Information Officer understands that the Company and ABG engaged in discussions regarding the future of the License Agreement and the substantial fixed costs – in the amount of approximately $220 million over the remaining six years of the License Agreement – arising thereunder in late 2025. As described in the First Day Declaration and the First Coulombe Affidavit, these discussions resulted in an agreement pursuant to which:

    a) the Company's wholesale and e-commerce rights under the License Agreement were terminated effective January 31, 2026, and transferred to ABG's affiliate, Outdoor 5, LLC ("**O5**");

    b) the Company retained its license to operate brick-and-mortar retail locations and sell merchandise under the Eddie Bauer IP, subject to actual and accrued royalties;

    c) the Company was granted a one-year sell-off period during which it can sell existing e-commerce and wholesale inventory through its brick-and-mortar retail locations or existing wholesale relationships in the United States and Canada, subject to actual and accrued royalties; and

    d) a series of formal agreements were entered into to effectuate the allocation of liabilities, treatment of employees, the transfer of certain inventory and the provision of transition services related to the transfer of the Company's e-commerce and wholesale businesses from the Company to O5.

4.2 The Going Concern Sale and Store Closure Processes and Restructuring Initiatives

1. Among other initiatives to address their financial challenges, the Proposed Information Officer also understands that the Chapter 11 Debtors:

    a) retained SOLIC Capital Advisors, LLC ("**SOLIC**"), an investment banking firm based in Chicago, on November 24, 2025, to conduct a marketing process for a potential sale of all or any portion of the Company's brick-and-mortar retail operations (the "**Going Concern Sale Process**"), which resulted in the receipt of two indications of interest on January 30, 2026 that continue to be pursued;

    b) allowed leases for 49 historically unprofitable brick-and-mortar retail stores to expire on their terms, including three such leases in Canada on January 31, 2026;

    c) retained Hilco Merchant Resources, LLC and SB360 Capital Partners, LLC (together, the "**Agent**") pursuant to a Letter Agreement Governing Inventory Disposition dated as of January 29, 2026 (the "**Agency Agreement**"), between EB LLC and certain of its affiliates and the Agent, to assist with the closure of the Company's historically unprofitable locations, and thereafter the Company's remaining 175 retail store locations (which latter store closings began between January 26, 2026 and February 7, 2026); and

d) commenced negotiations with the Prepetition Lenders regarding a consensual wind-down of any assets not sold in the Going Concern Sale Process, which negotiations resulted in the execution of an amendment and forbearance agreement (the "**Amendment and Forbearance Agreement**") and a restructuring support agreement (the "**RSA**"), in each case, on February 8, 2026.

2. A copy of the Agency Agreement is attached to the Interim Store Closing Order as Exhibit 1 and a summary of its key terms prepared by the Chapter 11 Debtors is attached hereto as **Appendix "D"**. A Copy of the RSA is attached to the First Day Declaration as Exhibit "B".

3. The Proposed Information Officer understands that the RSA is intended to enable the Chapter 11 Debtors to continue the Going Concern Sale Process, with a view to implementing an expedient going-concern sale of all or part of the Company's remaining operations, and a winddown of any portion of the Company's assets and operations not sold pursuant to the Going Concern Sale Process. Among other things, the RSA:

   a) permits the Chapter 11 Debtors to pursue one or more Sale Transactions in respect of substantially all, or a portion of, their assets and/or equity to the highest or otherwise best bidder(s) within the Going Concern Sale Process to be conducted pursuant to the Bidding Procedures (as defined below) and the Bidding Procedures Order;

   b) provides that the Chapter 11 Debtors will continue the store closing sales with respect to any portion of their business and store locations that are not otherwise sold;

   c) contemplates the Prepetition Lenders' unanimous support of a Plan that will (i) pay all allowed administrative and priority claims in full; (ii) subject to the class of general unsecured creditors voting to accept the Plan, result in general unsecured creditors receiving their *pro rata* share of (x) $250,000 or (y) 10% of the Net Proceeds (as defined in the RSA) in excess of the ABL Threshold Recovery Amount (as defined in the RSA) (such recovery, the "**GUC Contingent Recovery Pool**"); and (iii) result in a distribution to the ABL Lenders of 100% of the Net Proceeds, less the GUC Contingent Recovery Pool;

   d) contemplates the Consenting Lenders' (as defined in the RSA) execution of amendments to their respective credit agreements to waive their respective rights to pursue remedies against any non-Chapter 11 Debtor party, arising out of related to the commencement of the Chapter 11 Proceedings; and

   e) permits the funding of the transactions contemplated under the RSA (collectively, the "**Transactions**") using cash collateral (the "**Cash Collateral**"), the proceeds of the Chapter 11 Debtors' ordinary course operations and/or store closing sales, and the proceeds from any Sale Transaction or inventory liquidation.

4. The RSA also contains several milestones, which are summarized in the table immediately below:

Date	Milestone
Not later than February 9, 2026	Occurrence of the Petition Date
Not later than 5 days following the Petition Date	Interim Cash Collateral Order to be obtained
Not later than 14 days following the Petition Date	Plan and Disclosure Statement (as defined in the RSA) to be filed
Not later than 22 days following the Petition Date	Deadline for submitting a qualified bid for a going concern sale transaction pursuant to the Bidding Procedures (the "**Bid Deadline**") shall have occurred
Not later than 3 days after the Bid Deadline	An auction to consider approval of a going concern sale transaction, if applicable, shall commence
Not later than 31 days following the Petition Date	A hearing before the U.S. Court to consider approval of a Sale Transaction, if applicable, shall be held
Not later than 35 days following the Petition Date	The U.S. Court shall have entered an order approving the Disclosure Statement
Not later than 40 days following the Petition Date	The U.S. Court shall have entered an order approving the Chapter 11 Debtors' use of Cash Collateral on a final basis (the "**Final Cash Collateral Order**")
Not later than 70 days following the Petition Date	The U.S. Court shall have entered the Confirmation Order (as defined in the RSA)
Not later than 75 days following the Petition Date	The Plan Effective Date (as defined in the RSA) shall have occurred

5. As referenced above, the Proposed Information Officer understands that the RSA was executed contemporaneously with the Amendment and Forbearance Agreement to prevent events of default arising under the Prepetition Loan Facilities that would have entitled the Prepetition Lenders to accelerate their respective debt across all six of the Catalyst brands. Pursuant to the Amendment and Forbearance Agreement, among other things:

   a) the Prepetition Lenders consented to the Chapter 11 Debtors' entry into the RSA and the Transactions;

   b) the parties to the Amendment and Forbearance Agreement agreed that the Transactions do not constitute a "Default", "Event of Default" or "Material Adverse Effect" under and within the ambit of the Prepetition Loan Documents (as defined in the Amendment and Forbearance Agreement); and

   c) as consideration for, among other things, the ABL Lenders agreeing to forbear from exercising their rights and remedies in respect of defaults under the ABL Credit Agreement, the Canadian Debtors agreed to provide the Limited Guarantee.

6. Upon an event of default, the Limited Guarantee provides that the ABL Obligations shall be repaid from the collateral of the U.S. Debtors prior to being repaid from the Canadian Collateral. Further, the Limited Guarantee provides that, upon an event of default, the ABL Agent shall not enforce the Limited Guarantee or exercise any right or remedy with respect to the Canadian Collateral until the earlier to occur of:

   a) the completion of a realization upon all or substantially all of the collateral of the U.S. Debtors pursuant to one or more enforcement actions permitted under the ABL Credit Agreement and applicable law;

   b) the effectiveness of a plan of reorganization or liquidation of the U.S. Debtors under chapter 11 of the Bankruptcy Code or the entry of a final distribution order in a bankruptcy or insolvency proceeding involving the U.S. Debtors and the distribution to the ABL Agent of amounts pursuant thereto;

   c) the commencement of a case under chapter 7 of the Bankruptcy Code or the conversion of any chapter 11 case of the U.S. Debtors to a case under chapter 7 of the Bankruptcy Code and the sale or other disposition of all or substantially all of the collateral of the U.S. Debtors;

   d) the sale or other disposition of all or substantially all of the collateral of the U.S. Debtors by the U.S. Debtors; and

   e) 180 days following the commencement of the liquidation of the inventory in the stores of the U.S. Debtors, with the proceeds thereof applied to the ABL Obligations in accordance with the requirements of the applicable loan documents, an order of a court of competent jurisdiction or otherwise applied with the consent of the ABL Agent,

   in each case, resulting in an unpaid balance of the ABL Obligations.

7. The Proposed Information Officer understands that, absent the provision of the Limited Guarantee, the Prepetition Lenders would not agree to the Amendment and Forbearance Agreement and the RSA (including the permitted use of Cash Collateral thereunder), which, together provide a means of ensuring the Canadian Debtors can continue to operate while the Going Concern Sale Process and an orderly winddown of the Company's remaining operations are pursued. As detailed in the First Coulombe Affidavit, absent the continued operational and financial support of the U.S. Debtors, the Canadian Debtors cannot continue their business or effectuate an independent restructuring.

8. The Proposed Information Officer further understands that the terms of the Limited Guarantee, including the Maximum Guaranteed Amount and the limitations on the ABL Agent's recourse to the Canadian Collateral described above, are the product of good faith, arm's length negotiations among the Chapter 11 Debtors, the Prepetition Lenders and their respective advisors. The product of such negotiations reflects an effort to, among other things:

   a) obtain the ABL Agent's and the ABL Lenders' consent to the continued use of the Cash Collateral and support for the Company's dual-track restructuring;

b) address the ABL Agent's and the ABL Lenders' desire for adequate protection in a manner that is commensurate with the value historically obtained by the Canadian Debtors from Eddie Bauer's U.S. business;

c) ensure the continued operation of the Canadian Debtors' business while the Going Concern Sale Process and an orderly winddown are conducted; and

d) minimize any prejudice resulting from the provision of the Limited Guarantee to the Canadian Debtors' stakeholders.

9. The Proposed Information Officer has requested a security opinion in respect of the security granted in favour of the ABL Agent in connection with the Limited Guarantee. If appointed, the Information Officer will provide an update regarding such security opinion in a future report to the Court.

5.0 First Day Orders

1. Pursuant to the proposed Supplemental Order, the Foreign Representative is seeking recognition of certain of the First Day Orders that have been entered by the U.S. Court in the Chapter 11 Proceedings. The First Day Orders proposed to be recognized are described in the Second Coulombe Affidavit and the First Day Declaration. Copies of such First Day Orders are attached to the Second Coulombe Affidavit as Exhibits "I" – "S", "U" – "V" and "Y" – "Z", and are also available on the Docket.

2. The First Day Orders proposed to be recognized may be summarized as follows:

a) Joint Administration Order – The Joint Administration Order directs the procedural consolidation and joint administration of the Chapter 11 Proceedings for procedural purposes only.

b) Automatic Stay Order – Among other things, the Automatic Stay Order: (i) restates and enforces the Bankruptcy Code's worldwide automatic stay, anti-discrimination provisions and *ipso facto* protections; and (ii) approves the form and manner of notice related thereto.

c) Foreign Representative Order – Among other things, the Foreign Representative Order: (i) authorizes EB LLC to act as the Foreign Representative, including seeking recognition of the Chapter 11 Proceedings in these Recognition Proceedings, requesting that the Court lend assistance to the U.S. Court in protecting the Chapter 11 Debtors' assets, operations and property, consistent with any orders of the Court, retaining and compensating Canadian professionals on behalf of the Foreign Representative and paying the costs of the Information Officer and its counsel, each without further order of the U.S. Court, and seek any other appropriate relief from the Court that the Foreign Representative deems just and proper in furtherance of the protection of the Chapter 11 Debtors' estates; and (ii) requests the aid and assistance of the Court to recognize the Chapter 11 Proceedings as a "foreign main proceeding" and EB LLC as a "foreign representative" pursuant to the CCAA and to recognize and give full force and effect in all provinces and territories in Canada

to the Foreign Representative Order and to other orders issued by the U.S. Court in the Chapter 11 Proceedings.

d) Claims and Noticing Agent Order – The Claims and Noticing Agent Order authorizes, but does not direct, the appointment of Stretto, Inc. as the Claims and Noticing Agent in the Chapter 11 Proceedings.

e) Interim Cash Management Order – Among other things, the Interim Cash Management Order authorizes, but does not direct, the Chapter 11 Debtors, in the ordinary course of business, to: (i) continue using the Cash Management System; (ii) honour any prepetition obligations related to the Cash Management System; (iii) continue to perform the Intercompany Transactions and treat postpetition Intercompany Balances in a manner consistent with the U.S. Court's grant of administrative expenses status thereto; (iv) maintain existing bank accounts; (v) pay payment processing and transport fees; and (vi) pay bank fees and charges incurred in connection with the Chapter 11 Debtors' bank accounts and treasury management services, in each case, irrespective of whether such fees arose prior to the Petition Date.

f) Interim Cash Collateral Order – Among other things, the Interim Cash Collateral Order: (i) authorizes the Chapter 11 Debtors' use of the Cash Collateral solely in accordance with and to the extent set out in the Approved Budget and the Interim Cash Collateral Order, including the Carve Out (as defined in the Interim Cash Collateral Order) for certain statutory and allowed professional fees, between entry of the Interim Cash Collateral Order and the Termination Date (as defined in the Interim Cash Collateral Order) in an amount not to exceed at any time, prior to the payment in full of the Prepetition Secured Parties (as defined in the Interim Cash Collateral Order), the aggregate amount of disbursements projected in the Approved Budget, subject to the Permitted Variances (as defined in the Interim Cash Collateral Order) and the other terms of the Interim Cash Collateral Order, or such other amounts that may be agreed to in writing by the ABL Agent in its Permitted Discretion (as defined in the Interim Cash Collateral Order); (ii) grants the Prepetition Secured Parties Adequate Protection Liens and Superpriority Claims (each as defined in the Interim Cash Collateral Order) junior in priority to the Charges; (iii) contains certain stipulations agreed to by the Chapter 11 Debtors regarding the validity, enforceability, binding nature, non-voidability and extent of the Prepetition Secured Parties' applicable loan documents, claims and liens, including in respect of the Limited Guarantee; (iv) requires the Chapter 11 Debtors to comply with certain milestones, including the requirement to file a Plan not later than fourteen calendar days following the Petition Date and for the Bid Deadline to occur not later than 22 days after the Petition Date; (v) requires that any committee appointed in the Chapter 11 Proceedings or any other party in interest granted standing by the U.S. Court that seeks to assert claims against any of the ABL Agent, the Term Loan Agent, the Subordinated Loan Agent, or the Prepetition Lenders, on behalf of the Chapter 11 Debtors or the Chapter 11 Debtors' creditors or to otherwise challenge the stipulations provided by the Chapter 11 Debtors under the Interim Cash Collateral Order, including in relation to the validity, extent, priority, or perfection of the security interests, and liens of such parties, the validity, allowance, priority, or amount of the ABL

Obligations, the Term Loan Obligations, or the Subordinated Loan Obligations, or any liability of any of the Prepetition Secured Parties with respect to anything arising from the Loan Documents (as defined in the Interim Cash Collateral Order), file the appropriate papers and commence the appropriate proceedings within the applicable Challenge Period (as defined in the Interim Cash Collateral Order); (vi) requires that, commencing on the last business day of the fourth week following the Petition Date, and each week thereafter, the Chapter 11 Debtors make adequate protection cash payments from a bank account of a U.S. Debtor to the ABL Agent in an amount equal to the greater of (A) the amount set forth in the line item titled "Distribution to Creditors," for the week of the determination date as set forth in the applicable Approved Budget, and (B) the Minimum Sweep Balance (as defined in the Interim Cash Collateral Order) as of the determination date (such amount, the "**Weekly Paydown Amount**"), provided that, if (x) the actual ending book cash as of the date of determination is less than (y) the amount set forth in the line item titled "Ending Book Cash" as of the date of determination in the applicable Approved Budget, then the Weekly Paydown Amount for such week shall be reduced by an amount equal to (y) less (x); and (vii) orders that none of the Prepetition Secured Parties will be subject to the equitable doctrine of marshalling.

g) Interim Wages Order – Among other things, the Interim Wages Order authorizes, but does not direct, the Chapter 11 Debtors, subject to the Interim Cash Collateral Order, any Final Cash Collateral Order and the Approved Budget to: (i) pay, either directly or through SPARC, all outstanding prepetition wages, salaries, commissions, benefits, other compensation and obligations, reimbursable expenses, and related amounts on account of their compensation and benefits programs in cash as they become due and payable and to continue making such payments in the ordinary course of business; (ii) continue to administer their compensation and benefits programs in the ordinary course of business; (iii) modify, change, add to, supplement and/or discontinue their compensation and benefit programs in the ordinary course; and (iv) pay all prepetition or postpetition costs and expenses incidental to payment of the Chapter 11 Debtors' compensation and benefits obligations, including those owed to their payroll processors.

h) Interim Critical Vendors Orders – Subject to the Interim Cash Collateral Order, any Final Cash Collateral Order and the Approved Budget, the Interim Critical Vendors Order, among other things: (i) authorizes, but does not require, the Chapter 11 Debtors to pay, in the ordinary course of business, prepetition amounts owing on account of critical vendor claims, foreign vendor claims, claims under section 503(b)(9) of the Bankruptcy Code, and lien claims; (ii) authorizes the Chapter 11 Debtors to, in exchange for the payment of their prepetition claims as contemplated under the Interim Critical Vendors Order, require trade claimants to provide favourable trade terms for the postpetition procurement of goods and services; and (iii) grants administrative expense priority to undisputed and unsatisfied obligations on account of goods ordered by or services provided to the Chapter 11 Debtors prior to the Petition Date that will not be delivered until after the Petition Date and authorizes the Chapter 11 Debtors to satisfy such obligations in the ordinary course of business.

i) Interim Utilities Order – Subject to the Interim Cash Collateral Order, any Final Cash Collateral Order and the Approved Budget, the Interim Utilities Order among other things: (i) approves the Chapter 11 Debtors' proposed form of adequate assurance of payment for future utility services; (ii) prohibits the Chapter 11 Debtors' utility providers from altering, refusing or discontinuing services; (iii) approves the procedures for resolving adequate assurance requests; and (iv) authorizes fee payments to the Chapter 11 Debtors' utility agents.

j) Interim Taxes Order – Subject to the Interim Cash Collateral Order, any Final Cash Collateral Order and the Approved Budget, the Interim Taxes Order authorizes the Chapter 11 Debtors to, among other things, negotiate, remit, and pay (or use tax credits to offset) various taxes and fees in the ordinary course of business that are payable or become payable during the Chapter 11 Proceedings, including any obligations arising on account of any assessments, or otherwise to be owed for periods prior to, including, or following the Petition Date, without regard to whether such obligations accrued or arose before, on, or after the Petition Date, as necessary.

k) Interim Insurance Order – Subject to the Interim Cash Collateral Order, any Final Cash Collateral Order and the Approved Budget, the Interim Insurance Order, among other things, authorizes, but does not direct, the Chapter 11 Debtors to: (i) maintain insurance and surety coverage under the insurance policies, the surety bonds, and the letters of credit entered into prepetition and pay related prepetition obligations in the ordinary course of business; and (ii) renew, supplement, modify, or purchase insurance, surety coverage, and letters of credit in the ordinary course of business on a postpetition basis.

l) Interim Customer Programs Order – Subject to the Interim Cash Collateral Order, any Final Cash Collateral Order and the Approved Budget, the Interim Customer Programs Order, among other things, authorizes the Chapter 11 Debtors to: (i) continue to administer their customer programs currently in effect (including, without limitation, their gift card program, co-branded credit card program, adventure rewards program, charitable programs and refund and exchange program); (ii) honour any undisputed obligations related to their customer programs, whether incurred prepetition or postpetition as they come due, in each case, in the ordinary course of business; and (iii) modify, replace, supplement or terminate any customer program in the ordinary course of business.

m) Scheduling Order – The Scheduling Order schedules dates and deadlines with respect to the Chapter 11 Debtors' Disclosure Statement and Plan confirmation, including: (i) a Bid Deadline of 5:00 p.m. (prevailing Eastern Time) on March 3, 2026: (ii) a date for the Auction, if any, of March 6, 2026; (iii) a deadline to object to the Disclosure Statement of 4:00 p.m. (prevailing Eastern Time) on March 9, 2026; (iv) a deadline to object to any Sale Transaction or the ability of the successful bidder to provide adequate assurance of future performance with respect to any executory contract or unexpired lease assumed or assumed and assigned in connection with a Sale Transaction of 5:00 p.m. (prevailing Eastern Time) on March 10, 2026; (v) a deadline to reply to any objection to any Sale

Transaction or the ability of the successful bidder to provide adequate assurance of future performance with respect to any executory contract or unexpired lease assumed or assumed and assigned in connection with a Sale Transaction of 5:00 p.m. (prevailing Eastern Time) of March 11, 2026; (vi) a date for the hearing to consider approval of any Sale Transaction of March 12, 2026; (vii) a date for the hearing to consider conditional approval of the Disclosure Statement of March 16, 2026; and (viii) a date for the hearing to consider confirmation of the Plan of April 16, 2026.

n) Bidding Procedures Order – Among other things, the Bidding Procedures Order: (i) authorizes and approves the marketing, auction and bidding procedures attached as Exhibit 1 to the Bidding Procedures Order (the "**Bidding Procedures**"), pursuant to which the Chapter 11 Debtors will solicit and, if value maximizing, select the highest or otherwise best offer(s) for the sale or sales of all, substantially all, or any portion of the Chapter 11 Debtors' assets; (ii) approves stalking horse protections relating to a stalking horse bidder, if any; (iii) schedules an auction (the "**Auction**"), if needed, to determine the highest and otherwise best bid available; (iv) approves the form and manner of notice of the Auction, if any, and any hearing to approve a sale of some, all or substantially all of the Chapter 11 Debtors' assets, as necessary; and (v) approves procedures for the assumption and assignment of certain executory contracts and unexpired leases.

o) Interim Store Closing Order – Subject to the Interim Cash Collateral Order, any Final Cash Collateral Order and the Approved Budget, the Interim Store Closing Order, among other things: (i) authorizes, but does not direct, the Chapter 11 Debtors to assume and perform the Agency Agreement; (ii) authorizes and approves the conduct of store closings or similar themed sales that are ongoing as of the Petition Date at the stores listed on Exhibit A to the Agency Agreement (the "**Closing Stores**"), with such sales at the Closing Stores to be free and clear of all liens, claims, and encumbrances pursuant to the Bankruptcy Code, in accordance with the terms of the store closing sale guidelines attached as Exhibit 2-A to the Interim Store Closing Order with respect to the Closing Stores located in the United States and as Exhibit 2-B with respect to the Closing Stores located in Canada (the "**Canadian Sale Guidelines**"); and (iii) approves modifications to certain customer programs at the Closing Stores, including the acceptance of gift cards.

3. The Proposed Information Officer has reviewed the First Day Orders proposed to be recognized pursuant to the Supplemental Order and discussed the rationale for such orders with its independent counsel, Bennett Jones LLP ("**Bennett Jones**"), and Canadian counsel to the Chapter 11 Debtors. The Proposed Information Officer is supportive of the Foreign Representative's request for recognition of the above-referenced First Day Orders given, among other things, that:

a) in the Proposed Information Officer's view, much of the relief contained in the First Day Orders is:

i. common in chapter 11 cases;

ii. save for certain exceptions, procedural or administrative in nature; and

iii. frequently recognized by Canadian courts in cross-border insolvency proceedings;

b) the granting of the proposed Supplemental Order and recognition of the First Day Orders set out therein would be consistent with the principles of comity and facilitate the efficient coordination of the Chapter 11 Proceedings and these Recognition Proceedings;

c) Canadian and U.S. stakeholders are treated in the same manner under each of the First Day Orders proposed to be recognized pursuant to the Supplemental Order;

d) although the Interim Cash Collateral Order and Interim Cash Management Order contemplate the potential transfer of cash amounts as between the Chapter 11 Debtors, the proposed Supplemental Order provides that any such amounts transferred by the Canadian Debtors to the U.S. Debtors following the date of the Supplemental Order will solely be in respect of Intercompany Claims consistent with the Canadian Cash Collateral Budget or as otherwise approved in advance by the Information Officer;

e) with respect to the Interim Cash Collateral Order:

i. the Chapter 11 Debtors' permitted use of the Cash Collateral is expected to obviate the need for debtor-in-possession financing and allow the Chapter 11 Debtors to fund the Transactions contemplated under the RSA;

ii. the Chapter 11 Debtors, including the Canadian Debtors, require the continued use of the Cash Collateral to operate their business, to conduct the Going Concern Sale Process and an orderly winddown of all of the Company's brick-and-mortar retail operations not sold in a Sale Transaction and to fund the Chapter 11 Proceedings and these Recognition Proceedings; and

iii. nothing in the Interim Cash Collateral Order prejudices the rights of any statutory committee appointed in the Chapter 11 Proceedings or any other party in interest granted standing by the U.S. Court to seek to assert claims against any of the ABL Agent, the Term Loan Agent, the Subordinated Loan Agent, or the Prepetition Lenders, on behalf of the Chapter 11 Debtors or other Debtors' creditors or to otherwise challenge the stipulations provided by the Chapter 11 Debtors under the Interim Cash Collateral Order, including in relation to the validity, extent, priority, or perfection of the security interests, and liens of such parties, the validity, allowance, priority, or amount of the ABL Obligations, the Term Loan Obligations, or the Subordinated Loan Obligations, or any liability of any of the Prepetition Lenders with respect to anything arising from the Loan Documents, provided that such committee or other party in interest files the appropriate papers and commences the appropriate proceedings within the applicable Challenge Period;

f) with respect to the Interim Store Closing Order:

   i. the orderly winddown of all of the Chapter 11 Debtors' brick-and-mortar retail operations is an integral feature of the Company's dual-track restructuring process;

   ii. the Sales Agent has considerable expertise and experience in retail liquidations, including in Canada, and has been engaged since January 29, 2026;

   iii. the terms of the Agency Agreement are, in the Proposed Information Officer's view, reasonable in the circumstances; and

   iv. the Canadian Sale Guidelines have been tailored to better reflect liquidation sale guidelines previously approved in recent Canadian liquidation sales under the CCAA;

g) with respect to the Bidding Procedures Order:

   i. the Bidding Procedures facilitate the continuation of the Chapter 11 Debtors' Going Concern Sale Process, which has been and will continue to be led by SOLIC;

   ii. while the timeline contemplated by the Bidding Procedures, including its Bid Deadline of March 3, 2026, a deadline for the Auction (if necessary) of March 6, 2026, and a sale hearing date on or about March 12, 2026, is relatively brief, it is informed by SOLIC's prepetition marketing efforts – having been retained on November 24, 2025 – and assisted by the indications of interest submitted to-date;

   iii. the Bidding Procedures permit, but do not require, the selection of a stalking horse bidder, which, if selected, will be entitled to a break-up fee not to exceed 3% of the aggregate amount of the purchase price to be paid for the applicable assets and/or reimbursement of reasonable and documented out of pocket fees and expenses; and

   iv. as in the case of the orderly winddown of all of the Chapter 11 Debtors' brick-and-mortar retail operations, the Going Concern Sale Process to be conducted in accordance with the Bidding Procedures is an integral feature of the Company's dual-track restructuring process; and

h) the Proposed Information Officer is not aware of any objection having been filed in the Chapter 11 Proceedings by a Canadian stakeholder in respect of the First Day Orders for which recognition is sought pursuant to the proposed Supplemental Order.

6.0 Proposed Charges

1. Pursuant to the proposed Supplemental Order, the Foreign Representative seeks the granting of the Charges over the Canadian Debtors' Property. The priorities of the Charges are proposed to be as follows:

   a) First – Administration Charge (up to the maximum amount of CAD$1 million);

   b) Second – Directors' Charge (up to the maximum amount of CAD$1.927 million); and

   c) Third – Intercompany Charge.

2. The Proposed Information Officer's views on each of the Charges are set out below.

6.1 Administration Charge

1. The proposed Supplemental Order provides for an Administration Charge up to the maximum amount of CAD$1 million in favour of Canadian counsel to the Chapter 11 Debtors, the Information Officer and counsel to the Information Officer. The Administration Charge is intended to provide security for the fees and disbursements of such professionals, each of which is expected to have a distinct role in these Recognition Proceedings and has and will continue to contribute to the Canadian Debtors' restructuring efforts.

2. The Proposed Information Officer is of the view that the quantum of the proposed Administration Charge is reasonable and commensurate with the nature, scope and complexity of these Recognition Proceedings and the professional costs expected to be incurred by the Canadian Debtors. Further, the Proposed Information Officer believes that the proposed Administration Charge will ensure that the Chapter 11 Debtors have the benefit of the professional advice and expertise necessary for the success of these Recognition Proceedings.

6.2 Directors' Charge

1. The proposed Supplemental Order requires that the Canadian Debtors indemnify their directors and officers against obligations and liabilities that they may incur in their capacity as directors and officers of the Canadian Debtors following the commencement of these Recognition Proceedings. Such indemnity excludes any obligation or liability arising from a director's or officer's gross negligence or wilful misconduct. As security for such indemnity, the proposed Supplemental Order grants a charge over the Canadian Debtors' Property in the amount of CAD$1.927 million in favour of the Canadian Debtors' directors and officers.

2. The Proposed Information Officer understands that the Canadian Debtors' directors and officers may benefit from directors' and officers' insurance maintained by the Company's ultimate parent, Copper Retail JV LLC, for the benefit of itself and its direct and indirect subsidiaries. However, the Proposed Information Officer also understands that such insurance contains certain exceptions, exclusions and carve-outs, and as a result, may not provide adequate coverage to the Canadian Debtors' directors and officers during these Recognition Proceedings.

3. The quantum of the proposed Directors' Charge was determined by the Canadian Debtors, in consultation with the Proposed Information Officer, and calculated as follows:

	Rounded (CAD$)	As calculated (CAD$)
Payroll, including source deductions	410,000	409,918
Vacation Pay	343,000	342,192
Sales tax	1,174,000	1,173,434
Total	**1,927,000**	**1,925,544**

4. Considering the potential liabilities facing the Canadian Debtors' directors and officers in these Recognition Proceedings, the scope of the existing directors' and officers' insurance, and the customary limitations on the Canadian Debtors' directors' and officers' recourse to the proposed Directors' Charge, the Proposed Information Officer is of the view that the Directors' Charge is reasonable in the circumstances.

6.3 Intercompany Charge

1. The proposed Supplemental Order provides for the Intercompany Charge to secure all Intercompany Claims arising on or after the date of the Supplemental Order. As referenced above, amounts transferred by the Canadian Debtors to the U.S. Debtors will solely be in respect of Intercompany Claims consistent with the Canadian Cash Collateral Budget or as otherwise approved in advance by the Information Officer.

2. The Proposed Information Officer is of the view that the proposed Intercompany Charge is appropriate in the circumstances, given that:

   a) the Company has historically relied on the Intercompany Transactions to facilitate its business operations and ensure that the Canadian Debtors' funding needs may be met in the ordinary course;

   b) the Canadian Debtors are, as described in the Coulombe Affidavits, entirely dependent on the U.S. Debtors and SPARC for, among other things, shared services and financial and other support, absent which the Canadian Debtors cannot continue their operations;

   c) based on its review of the Canadian Cash Collateral Budget, the Proposed Information Officer believes that the Intercompany Claims contemplated therein are reasonable in the circumstances; and

   d) any deviation from the Canadia Cash Collateral Budget is subject to the Information Officer's prior approval.

7.0 Activities of the Proposed Information Officer

1. The activities of the Proposed Information Officer to date have included, among others:

   a) preparing for and attending the then proposed Foreign Representative's application for the Interim Stay Order;

   b) reviewing each of the First Day Motions and the First Day Orders in respect of which recognition is sought pursuant to the proposed Supplemental Order;

   c) attending, virtually, the hearing of the Chapter 11 Debtors' First Day Motions in the Chapter 11 Proceedings;

   d) corresponding with the Chapter 11 Debtors' Canadian counsel and Bennett Jones regarding the Chapter 11 Proceedings and these Recognition Proceedings;

   e) monitoring the Docket and reviewing the materials filed thereon; and

   f) preparing this Report.

2. If granted, the proposed Initial Recognition Order and Supplemental Order will require the Information Officer to, among other things:

   a) establish a case website on which, among other things, materials filed in these Recognition Proceedings will be posted, including any orders granted by the Court and the Information Officer's reports to the Court (having the following URL: https://www.ksvadvisory.com/experience/case/eddiebauer);

   b) maintain a service list for use in these Recognition Proceedings;

   c) assist the Foreign Representative in its publication of a notice substantially in the form attached to the proposed Initial Recognition Order, once a week for two consecutive weeks, in *The Globe and Mail (National Edition)*;

   d) provide creditors of the Chapter 11 Debtors with non-confidential information provided by the Chapter 11 Debtors in response to reasonable requests for such information; and

   e) report to the Court with respect to the status of the Chapter 11 Proceedings and these Recognition Proceedings.

8.0 Conclusion and Recommendation

1. Based on the foregoing, the Proposed Information Officer recommends that this Court grant the relief sought by the Foreign Representative pursuant to the proposed Initial Recognition Order and the Supplemental Order.

* * *

All of which is respectfully submitted,

KSV Restructuring Inc.

KSV RESTRUCTURING INC. AS
PROPOSED INFORMATION OFFICER OF EDDIE BAUER LLC, EDDIE BAUER GIFT CARD SERVICES LLC, SPARC EB HOLDINGS LLC, 13051269 CANADA INC. AND EDDIE BAUER OF CANADA CORPORATION,
AND NOT IN ITS PERSONAL OR CORPORATE CAPACITY

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT,* R.S.C. 1985, c. C-36, AS AMENDED Court File No: CV-26-00000050-0000

AND IN THE MATTER OF EDDIE BAUER LLC, ET AL.

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

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
Proceedings commenced in Toronto

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ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)
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FIRST REPORT OF THE INFORMATION OFFICER

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