Court File No.: CV-22-00682880-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	MONDAY, THE 20TH
	)	
JUSTICE CONWAY	)	DAY OF JUNE, 2022

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

AND IN THE MATTER OF REVLON, INC., ALMAY, INC., ART & SCIENCE, LTD., BARI COSMETICS, LTD., BEAUTYGE BRANDS USA, INC., BEAUTYGE I, BEAUTYGE II, LLC, BEAUTYGE U.S.A., INC., BRANDCO ALMAY 2020 LLC, BRANDCO CHARLIE 2020 LLC, BRANDCO CND 2020 LLC, BRANDCO CURVE 2020 LLC, BRANDCO ELIZABETH ARDEN 2020 LLC, BRANDCO GIORGIO BEVERLY HILLS 2020 LLC, BRANDCO HALSTON 2020 LLC, BRANDCO JEAN NATE 2020 LLC, BRANDCO MITCHUM 2020 LLC, BRANDCO MULTICULTURAL GROUP 2020 LLC, BRANDCO PS 2020 LLC, BRANDCO WHITE SHOULDERS 2020 LLC, CHARLES REVSON INC., CREATIVE NAIL DESIGN, INC., CUTEX, INC., DF ENTERPRISES, INC., ELIZABETH ARDEN (CANADA) LIMITED, ELIZABETH ARDEN (FINANCING), INC., ELIZABETH ARDEN (UK) LTD., ELIZABETH ARDEN INVESTMENTS, LLC, ELIZABETH ARDEN NM, LLC, ELIZABETH ARDEN TRAVEL RETAIL, INC., ELIZABETH ARDEN USC, LLC, ELIZABETH ARDEN, INC., FD MANAGEMENT, INC., NORTH AMERICA REVSALE INC., OPP PRODUCTS, INC., PPI TWO CORPORATION, RDEN MANAGEMENT, INC., REALISTIC ROUX PROFESSIONAL PRODUCTS INC., REVLON CANADA INC., REVLON CONSUMER PRODUCTS CORPORATION, REVLON DEVELOPMENT CORP., REVLON PROFESSIONAL HOLDING COMPANY LLC, REVLON GOVERNMENT SALES, INC., REVLON INTERNATIONAL CORPORATION, REVLON (PUERTO RICO) INC., RIROS CORPORATION, RIROS GROUP INC., RML, LLC, ROUX LABORATORIES, INC., ROUX PROPERTIES JACKSONVILLE, LLC, AND SINFULCOLORS INC.

APPLICATION OF REVLON, INC. 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 Revlon, Inc. in its capacity as the foreign representative (the "**Foreign Representative**") of Revlon, Inc., Almay, Inc., Art & Science, Ltd.,

Bari Cosmetics, Ltd., Beautyge Brands USA, Inc., Beautyge I, Beautyge II, LLC, Beautyge U.S.A., Inc, BrandCo Almay 2020 LLC, BrandCo Charlie 2020 LLC, BrandCo CND 2020 LLC, BrandCo Curve 2020 LLC, BrandCo Elizabeth Arden 2020 LLC, BrandCo Giorgio Beverly Hills 2020 LLC, BrandCo Halston 2020 LLC, BrandCo Jean Nate 2020 LLC, BrandCo Mitchum 2020 LLC, BrandCo Multicultural Group 2020 LLC, BrandCo PS 2020 LLC, BrandCo White Shoulders 2020 LLC, Charles Revson Inc., Creative Nail Design, Inc., Cutex, Inc., DF Enterprises, Inc., Elizabeth Arden (Canada) Limited, Elizabeth Arden (Financing), Inc., Elizabeth Arden (UK) Ltd., Elizabeth Arden Investments, LLC, Elizabeth Arden NM, LLC, Elizabeth Arden Travel Retail, Inc., Elizabeth Arden USC, LLC, Elizabeth Arden, Inc., FD Management, Inc., North America Revsale Inc., OPP Products, Inc., PPI Two Corporation, RDEN Management, Inc., Realistic Roux Professional Products Inc., Revlon Canada Inc., Revlon Consumer Products Corporation, Revlon Development Corp., Revlon Professional Holding Company LLC, Revlon Government Sales, Inc., Revlon International Corporation, Revlon (Puerto Rico) Inc., Riros Corporation, Riros Group Inc., RML, LLC, Roux Laboratories, Inc., Roux Properties Jacksonville, LLC, and SinfulColors Inc. (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 via Zoom at Toronto, Ontario.

ON READING the Notice of Application, the affidavit of Robert M. Caruso affirmed June 19, 2022 (the "**Caruso Affidavit**"), filed,

AND UPON HEARING the submissions of counsel for the Foreign Representative, and those other parties present, no one else appearing although duly served as appears from the affidavit of service of Marleigh Dick affirmed June 20, 2022, and on reading the consent of KSV Restructuring Inc. 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.

2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined have the meaning given to them in the Caruso Affidavit.

INITIAL RECOGNITION ORDER

3. **THIS COURT ORDERS** that the provisions of this Order shall be interpreted in a manner complementary and supplementary to the provisions of the Initial Recognition Order (Foreign Main Proceeding) dated as of June 20, 2022 (the "**Recognition Order**"), provided that in the event of a conflict between the provisions of this 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 of the United States Bankruptcy Court for the Southern District of New York (the "**U.S. Bankruptcy Court**") made in the Foreign Proceeding (as defined in the Recognition Order) (the "**Foreign Orders**") 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 Revlon, Inc. to Act as Foreign Representative, and (II) Granting Related Relief* (the "**Foreign Representative Order**");

(b) *Order (A) Directing Joint Administration of Chapter 11 Cases and (B) Granting Related Relief* (the "**Joint Administration Order**");

(c) *Interim Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Secured Parties, (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief* (the "**Interim DIP Order**");

(d) *Interim Order (A) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Utility Services, (B) Determining Adequate Assurance of Payment for Future Utility Services, (C) Establishing Procedures for Determining Adequate*

Assurance of Payment, and (D) Granting Related Relief (the "**Interim Utilities Order**");

(e) *Interim Order Approving Notification and Hearing Procedures for Certain Transfers of Common Stock or Options, Declarations of Worthlessness with respect to Common Stock and Claims Against the Debtors* (the "**Interim NOL Order**");

(f) *Interim Order (A) Authorizing the Payment of Certain Prepetition Taxes and Fees and (B) Granting Related Relief* (the "**Interim Taxes Order**");

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

(h) *Interim Order (A) Authorizing the Debtors to Continue and Renew their Surety Bond Program and (B) Granting Related Relief* (the "**Interim Surety Bond Order**");

(i) *Interim Order (I) Authorizing the Debtors to Pay Prepetition Claims of (A) Lien Claimants, (B) Import Claimants, (C) 503(B)(9) Claimants, (D) Foreign Vendors, and (E) Critical Vendors, (II) Confirming Administrative Expense Priority of Outstanding Orders and (III) Granting Related Relief* (the "**Interim Vendor Order**"); and

(j) *Interim Order (I) Authorizing the Debtors to (A) Continue to Operate their Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms, and (D) Continue to Perform Intercompany Transactions, and (II) Granting Related Relief* (the "**Interim Cash Management Order**");

(k) *Interim Order (A) Authorizing the Debtors to Maintain and Administer their Existing Customer Programs and Honor Certain Prepetition Obligations Related*

Thereto and (B) Granting Related Relief (the "**Interim Customer Programs Order**");

(l) *Interim Order (I) Authorizing the Debtors to (A) Continue Insurance Coverage Entered into Prepetition and Satisfy Prepetition Obligations Related Thereto, (B) Renew, Supplement, Modify, or Purchase Insurance Coverage, (C) Continue to Pay Brokerage Fees, (D) Honor the Terms of the Premium Financing Agreement and Pay Premiums Thereunder, (E) Enter into New Premium Financing Agreements in the Ordinary Course of Business, and (II) Granting Related Relief* (the "**Interim Insurance Order**"); and

(m) *Order (I) Authorizing and Approving the Appointment of Kroll Restructuring Administration LLC as Claims and Noticing Agent to the Debtors and (II) Granting Related Relief* (the "**Kroll Retention Order**"),

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

provided, however, that 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.

APPOINTMENT OF INFORMATION OFFICER

5. **THIS COURT ORDERS** that KSV Restructuring Inc. is hereby appointed as an officer of this Court (the "**Information Officer**"), with the powers and duties set out herein.

NO PROCEEDINGS AGAINST THE CHAPTER 11 DEBTORS OR THE PROPERTY

6. **THIS COURT ORDERS** that 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 the Chapter 11 Debtors, or their employees or representatives acting in such capacities, or affecting their business (the "**Business**") or their current and future assets, undertakings and properties of every nature and kind whatsoever, and wherever situate including all proceeds thereof (the "**Property**"), except with the written consent of the Chapter 11 Debtors 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

7. **THIS COURT ORDERS** that, without limiting the stay of proceedings provided for in the Recognition Order, during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of the Chapter 11 Debtors or their employees and representatives acting in such capacities, or affecting the Business or the Property, are hereby stayed and suspended except with the written consent of the Chapter 11 Debtors 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 of the Chapter 11 Debtors 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, licence or permit in favour of or held by any of the Chapter 11 Debtors and affecting the Business in Canada, except with leave of this Court.

ADDITIONAL PROTECTIONS

9. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with the Chapter 11 Debtors or statutory or regulatory mandates for the supply of goods and/or services in Canada, including without limitation all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services provided in respect of the Property or Business 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 the Chapter 11 Debtors, and that the Chapter 11 Debtors shall be entitled to the continued use in Canada of their current premises, 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 periodically 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) in addition to the periodic reports referred to in paragraph 12(b) above, the Information Officer may report to this Court at such other times and intervals as the Information Officer may deem appropriate with respect to any of the matters referred to in paragraph 12(b) above;

(d) 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

(e) 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 its website 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 its 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 the Information Officer and 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 the Information Officer and counsel for the Information Officer on such terms as such parties may agree.

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, and the accounts of the Information Officer and its counsel shall not be subject to approval in the Foreign Proceeding.

19. **THIS COURT ORDERS** that Canadian counsel to the Chapter 11 Debtors, the Information Officer and counsel to the Information Officer, shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property in Canada, which charge shall not exceed an aggregate amount of C$1,500,000 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 21 and 23 hereof.

INTERIM FINANCING

20. **THIS COURT ORDERS** that (i) the Term DIP Agent, for and on behalf of itself and the Term DIP Lenders (each as defined in the Interim DIP Order) shall be entitled to the benefit

of and is hereby granted a charge (the "**DIP Term Charge**"), (ii) the ABL DIP Agent, for and on behalf of itself and the ABL DIP Lenders (each as defined in the Interim DIP Order) shall be entitled to the benefit of and is hereby granted a charge (the "**DIP ABL Charge**"), and (iii) the Intercompany DIP Lenders (as defined in the Interim DIP Order) shall be entitled to the benefit of and is hereby granted a charge (the "**DIP Intercompany Charge**", and together with the DIP Term Charge and the DIP ABL Charge, the "**DIP Charges**") on the Property in Canada, in each case, consistent with the liens and charges created by the Interim DIP Order, provided however that, with respect to the Property in Canada, the DIP Charges shall have the priority set out in paragraphs 21 and 23 hereof, and further provided that, the DIP Charges shall not be enforced except with leave of this Court on notice to those parties on the service list established for these proceedings.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

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

(a) First – Administration Charge (to the maximum of C$1,500,000); and

(b) Second – DIP Term Charge, DIP ABL Charge, and DIP Intercompany Charge, each having and subject to the relative priority of liens as set forth in the Interim DIP Order on the Property in Canada.

22. **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.

23. **THIS COURT ORDERS** that the Charges (as constituted and defined herein) shall constitute a charge on the 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.

24. **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.

25. **THIS COURT ORDERS** that the Charges shall not be rendered invalid or unenforceable and the rights and remedies of the chargees entitled to the benefit of the Charges (collectively, 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*, RSC 1985, c B-3 (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.

26. **THIS COURT ORDERS** that the Charges created by this Order over leases of real property in Canada shall only be a Charge in the applicable Chapter 11 Debtors' interest in such real property leases.

SERVICE AND NOTICE

27. **THIS COURT ORDERS** that any employee of any of the Chapter 11 Debtors who is sent a notice of termination of employment shall be deemed to have received such notice by no later than 8:00 a.m. Eastern Standard/Daylight Time on the fourth day following the date any such notice is sent, if such notice is sent by ordinary mail, expedited parcel or registered mail to the individual's address as reflected in the Chapter 11 Debtors' books and records; provided, however, that any notice of termination of employment that is sent to an employee of a Chapter 11 Debtor by electronic message to the individual's email address as last shown in the Chapter 11 Debtors' books and records shall be deemed to have been received 24 hours after the time such electronic message was sent, notwithstanding the mailing of any notices of termination of employment.

28. **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 http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/) shall be valid and effective service. Subject to Rule 17.05 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(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL: www.ksvadvisory.com/experience/case/revlon.

29. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol or the CCAA and the regulations thereunder is not practicable (including as a result of COVID-19), the Chapter 11 Debtors, the Foreign Representative and the Information Officer are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or electronic transmission to the Chapter 11 Debtors' creditors or other interested parties at their respective addresses (including e-mail addresses) as last shown on the books and records of the Chapter 11 Debtors and that any

such service or distribution shall be deemed to be received on the earlier of (a) the date of forwarding thereof, if sent by electronic message on or prior to 5:00 p.m. Eastern Standard/Daylight Time (or on the next business day following the date of forwarding thereof if sent on a non-business day); (b) the next business day following the date of forwarding thereof, if sent by courier, personal delivery, facsimile transmission or electronic message sent after 5:00 p.m. Eastern Standard/Daylight Time; or (c) on the third business day following the date of forwarding thereof, if sent by ordinary mail.

30. **THIS COURT ORDERS** that 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 as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Chapter 11 Debtors' creditors or other interested parties and their advisors. For greater certainty, any such distribution or service 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*, Reg. 81000-2-175 (SOR/DORS).

GENERAL

31. **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.

32. **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.

33. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States of America, 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

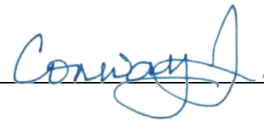
Debtors, the Foreign Representative and the Information Officer, as may be necessary or desirable to give effect to this Order, or to assist the Chapter 11 Debtors, the Foreign Representative, the Information Officer and their respective counsel and agents in carrying out the terms of this Order.

34. **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.

35. **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 "N" hereto (the "**JIN Guidelines**"), are hereby adopted by this Court for the purposes of these recognition proceedings.

36. **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.

37. **THIS COURT ORDERS** that this Order shall be effective as of 12:01 a.m. Eastern Standard Time on the date of this Order.



SCHEDULE "A"
Foreign Representative Order

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Proposed Counsel to the Debtors and Debtors in Possession

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
	)	
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
	)	
Debtors.	)	(Jointly Administered)

ORDER (I) AUTHORIZING REVLON, INC. TO
ACT AS FOREIGN REPRESENTATIVE, AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order"), (a) authorizing Revlon, Inc. ("Revlon") 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

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

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

pursuant to 28 U.S.C. §§ 157 and 1334; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and that this Court may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of 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 relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties in interest; 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 the 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 as set forth herein.

2. Revlon is hereby authorized to act as the Foreign Representative on behalf of the Debtors' estates in connection with the Canadian Proceeding. As Foreign Representative, Revlon 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' property, and (c) seeking any other appropriate relief from the Canadian Court that Revlon deems just and proper in the furtherance of the protection of the Debtors' estates.

3. The Debtor or any other appropriate party is hereby authorized to request the aid and assistance of the Canadian Court to recognize the Debtors' chapter 11 cases as a "foreign main

proceeding" and Revlon 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.

4. For the purposes of communicating with the Canadian Court (should it be necessary), this Court may utilize the JIN Guidelines issued by the Judicial Insolvency Network as this Court determines is just and proper.

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

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

Dated: New York, New York
June 17, 2022

s/ David S. Jones
Honorable David S. Jones
United States Bankruptcy Judge

SCHEDULE "B"
Joint Administration Order

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re: REVLON, INC., Debtor. Tax I.D. No. 13-3662955	Chapter 11 Case No. 22-10760 (DSJ)
In re: ALMAY, INC., Debtor. Tax I.D. No. 13-3721920	Chapter 11 Case No. 22-10770 (DSJ)
In re: ART & SCIENCE, LTD., Debtor. Tax I.D. No. 36-4237044	Chapter 11 Case No. 22-10774 (DSJ)
In re: BARI COSMETICS, LTD., Debtor. Tax I.D. No. 45-5569710	Chapter 11 Case No. 22-10786 (DSJ)
In re: BEAUTYGE BRANDS USA, INC., Debtor.	Chapter 11 Case No. 22-10795 (DSJ)

Tax I.D. No. 84-1445135

In re: — Chapter 11

BEAUTYGE I, — Case No. 22-10801 (DSJ)

Debtor.

Tax I.D. No. 98-4074486

In re: — Chapter 11

BEAUTYGE II, LLC, — Case No. 22-10803 (DSJ)

Debtor.

Tax I.D. No. 84-2555893

In re: — Chapter 11

BEAUTYGE U.S.A., INC., — Case No. 22-10800 (DSJ)

Debtor.

Tax I.D. No. 52-2223071

In re: — Chapter 11

BRANDCO ALMAY 2020 LLC, — Case No. 22-10762 (DSJ)

Debtor.

Tax I.D. No. 85-2388643

In re: — Chapter 11

BRANDCO CHARLIE 2020 LLC, — Case No. 22-10764 (DSJ)

Debtor.

Tax I.D. No. 85-2402013

In re:	Chapter 11
BRANDCO CND 2020 LLC,	Case No. 22-10767 (DSJ)
Debtor.	
Tax I.D. No. 85-2417509	

In re:	Chapter 11
BRANDCO CURVE 2020 LLC,	Case No. 22-10771 (DSJ)
Debtor.	
Tax I.D. No. 85-2454055	

In re:	Chapter 11
BRANDCO ELIZABETH ARDEN 2020 LLC,	Case No. 22-10773 (DSJ)
Debtor.	
Tax I.D. No. 85-2473429	

In re:	Chapter 11
BRANDCO GIORGIO BEVERLY HILLS 2020 LLC,	Case No. 22-10777 (DSJ)
Debtor.	
Tax I.D. No. 85-2498443	

In re:	Chapter 11
BRANDCO HALSTON 2020 LLC,	Case No. 22-10780 (DSJ)
Debtor.	
Tax I.D. No. 85-2539931	

In re: BRANDCO JEAN NATE 2020 LLC, Debtor. Tax I.D. No. 85-2568552	Chapter 11 Case No. 22-10783 (DSJ)
In re: BRANDCO MITCHUM 2020 LLC, Debtor. Tax I.D. No. 85-2598746	Chapter 11 Case No. 22-10789 (DSJ)
In re: BRANDCO MULTICULTURAL GROUP 2020 LLC, Debtor. Tax I.D. No. 51-0406398	Chapter 11 Case No. 22-10792 (DSJ)
In re: BRANDCO PS 2020 LLC, Debtor. Tax I.D. No. 85-2649091	Chapter 11 Case No. 22-10797 (DSJ)
In re: BRANDCO WHITE SHOULDERS 2020 LLC, Debtor. Tax I.D. No. 85-2656251	Chapter 11 Case No. 22-10798 (DSJ)

In re:	)	Chapter 11
	)	
CHARLES REVSON INC.,	)	Case No. 22-10802 (DSJ)
	)	
Debtor.	)	
	)	
Tax I.D. No. 13-2577534	)	
	)	
	)	
In re:	)	Chapter 11
	)	
CREATIVE NAIL DESIGN, INC.,	)	Case No. 22-10804 (DSJ)
	)	
Debtor.	)	
	)	
Tax I.D. No. 95-3448148	)	
	)	
	)	
In re:	)	Chapter 11
	)	
CUTEX, INC.,	)	Case No. 22-10805 (DSJ)
	)	
Debtor.	)	
	)	
Tax I.D. No. 61-1812963	)	
	)	
	)	
In re:	)	Chapter 11
	)	
DF ENTERPRISES, INC.,	)	Case No. 22-10806 (DSJ)
	)	
Debtor.	)	
	)	
Tax I.D. No. 51-0406399	)	
	)	
	)	
In re:	)	Chapter 11
	)	
ELIZABETH ARDEN (CANADA) LIMITED,	)	Case No. 22-10796 (DSJ)
	)	
Debtor.	)	
	)	
Tax I.D. No. 98-0565605	)	
	)	
	)	
In re:	)	Chapter 11
	)	

ELIZABETH ARDEN (FINANCING), INC., Case No. 22-10807 (DSJ)

Debtor.

Tax I.D. No. 80-0048222

In re: Chapter 11

ELIZABETH ARDEN (UK) LTD., Case No. 22-10793 (DSJ)

Debtor.

Tax I.D. No. 98-0342936

In re: Chapter 11

ELIZABETH ARDEN INVESTMENTS, LLC, Case No. 22-10808 (DSJ)

Debtor.

Tax I.D. No. 46-1314739

In re: Chapter 11

ELIZABETH ARDEN NM, LLC, Case No. 22-10809 (DSJ)

Debtor.

Tax I.D. No. 46-3169592

In re: Chapter 11

ELIZABETH ARDEN TRAVEL RETAIL, INC., Case No. 22-10810 (DSJ)

Debtor.

Tax I.D. No. 31-1815389

In re: Chapter 11

ELIZABETH ARDEN USC, LLC, Case No. 22-10761 (DSJ)

Electronically issued / Délivré par voie électronique : 20-Jun-2022
Toronto Superior Court of Justice / Cour supérieure de justice

Debtor.

Tax I.D. No. 46-3104862

In re: | Chapter 11

ELIZABETH ARDEN, INC., | Case No. 22-10763 (DSJ)

Debtor.

Tax I.D. No. 59-0914138

In re: | Chapter 11

FD MANAGEMENT, INC., | Case No. 22-10765 (DSJ)

Debtor.

Tax I.D. No. 51-0406398

In re: | Chapter 11

NORTH AMERICA REVSALE INC., | Case No. 22-10768 (DSJ)

Debtor.

Tax I.D. No. 13-1953730

In re: | Chapter 11

OPP PRODUCTS, INC., | Case No. 22-10769 (DSJ)

Debtor.

Tax I.D. No. 27-4403060

In re: | Chapter 11

PPI TWO CORPORATION, | Case No. 22-10787 (DSJ)

Electronically issued / Délivré par voie électronique : 20-Jun-2022
Toronto Superior Court of Justice / Cour supérieure de justice

Debtor.	
Tax I.D. No. N/A	
In re:	Chapter 11
RDEN MANAGEMENT, INC.,	Case No. 22-10772 (DSJ)
Debtor.	
Tax I.D. No. 90-0119805	
In re:	Chapter 11
REALISTIC ROUX PROFESSIONAL PRODUCTS INC.,	Case No. 22-10775 (DSJ)
Debtor.	
Tax I.D. No. 35-2519501	
In re:	Chapter 11
REVLON PROFESSIONAL HOLDING COMPANY LLC	Case No. 22-10788 (DSJ)
Debtor.	
Tax I.D. No. 11-3534535	
In re:	Chapter 11
REVLON CANADA INC.,	Case No. 22-10799 (DSJ)
Debtor.	
Tax I.D. No. N/A	
In re:	Chapter 11
REVLON CONSUMER PRODUCTS CORPORATION,	Case No. 22-10766 (DSJ)

Debtor.	
Tax I.D. No. 13-3662953	
In re:	Chapter 11
REVLON DEVELOPMENT CORP.,	Case No. 22-10778 (DSJ)
Debtor.	
Tax I.D. No. 48-1283986	
In re:	Chapter 11
REVLON GOVERNMENT SALES, INC.,	Case No. 22-10781 (DSJ)
Debtor.	
Tax I.D. No. 13-2893624	
In re:	Chapter 11
REVLON INTERNATIONAL CORPORATION,	Case No. 22-10785 (DSJ)
Debtor.	
Tax I.D. No. 13-6157771	
In re:	Chapter 11
REVLON (PUERTO RICO) INC.,	Case No. 22-10790 (DSJ)
Debtor.	
Tax I.D. No. N/A	
In re:	Chapter 11
RIROS CORPORATION,	Case No. 22-10791 (DSJ)

Debtor.	
Tax I.D. No. 13-4030700	
In re:	Chapter 11
RIROS GROUP INC.,	Case No. 22-10794 (DSJ)
Debtor.	
Tax I.D. No. 13-4034499	
In re:	Chapter 11
RML, LLC,	Case No. 22-10784 (DSJ)
Debtor.	
Tax I.D. No. N/A	
In re:	Chapter 11
ROUX LABORATORIES, INC.,	Case No. 22-10776 (DSJ)
Debtor.	
Tax I.D. No. 13-1537427	
In re:	Chapter 11
ROUX PROPERTIES JACKSONVILLE, LLC,	Case No. 22-10779 (DSJ)
Debtor.	
Tax I.D. No. 46-3691132	
In re:	Chapter 11
SINFULCOLORS INC.,	Case No. 22-10782 (DSJ)
Debtor.	

Tax I.D. No. 27-4403478)
)

ORDER (A) DIRECTING JOINT ADMINISTRATION OF CHAPTER 11 CASES AND (B) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[1] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Order") (a) directing the joint administration of the Debtors' chapter 11 cases for procedural purposes only 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 *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated January 31, 2012; and this Court having the power to 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 as set forth herein.

2. The above-captioned chapter 11 cases are consolidated for procedural purposes only and shall be jointly administered by this Court under Case No. 22-10760 (DSJ).

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

3. The caption of the jointly administered cases should read as follows:

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

1 The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

4. The foregoing caption satisfies the requirements set forth in section 342(c)(1) of the Bankruptcy Code.

5. A docket entry, substantially similar to the following, shall be entered on the docket of each of the Debtors other than Revlon, Inc. to reflect the joint administration of these chapter 11 cases:

> An order has been entered in accordance with rule 1015(b) of the Federal Rules of Bankruptcy Procedure directing the joint administration of the chapter 11 cases of: Revlon, Inc., Case No. 22-10760 (DSJ); Almay, Inc., Case No. 22-10770 (DSJ); Art & Science, Ltd., Case No. 22-10774 (DSJ); Bari Cosmetics, Ltd., Case No. 22-10786 (DSJ); Beautyge Brands USA, Inc., Case No. 22-10795 (DSJ); Beautyge I, Case No. 22-10801 (DSJ); Beautyge II, LLC, Case No. 22-10803; Beautyge U.S.A., Inc., Case No. 22-10800 (DSJ); BrandCo Almay 2020 LLC, Case No. 22-10762 (DSJ); BrandCo Charlie 2020 LLC, Case No. 22-10764 (DSJ); BrandCo CND 2020 LLC, Case No. 22-10767 (DSJ); BrandCo Curve 2020 LLC, Case No. 22-10771 (DSJ); BrandCo Elizabeth Arden 2020 LLC, Case No. 22-10773 (DSJ); BrandCo Giorgio Beverly Hills 2020 LLC, Case No. 22-10777 (DSJ); BrandCo Halston 2020 LLC, Case No. 22-10780 (DSJ); BrandCo Jean Nate

2020 LLC, Case No. 22-10783 (DSJ); BrandCo Mitchum 2020 LLC, Case No. 22-10789 (DSJ); BrandCo Multicultural Group 2020 LLC, Case No. 22-10792 (DSJ); BrandCo PS 2020 LLC, Case No. 22-10797 (DSJ); BrandCo White Shoulders 2020 LLC, Case No. 22-10798 (DSJ); Charles Revson Inc., Case No. 22-10802 (DSJ); Creative Nail Design, Inc., Case No. 22-10804 (DSJ); Cutex, Inc., Case No. 22-10805 (DSJ); DF Enterprises, Inc., Case No. 22-10806 (DSJ); Elizabeth Arden (Canada) Limited, Case No. 22-10796 (DSJ); Elizabeth Arden (Financing), Inc., Case No. 22-10807 (DSJ); Elizabeth Arden (UK) Ltd., Case No. 22-10793 (DSJ); Elizabeth Arden Investments, LLC, Case No. 22-10808 (DSJ); Elizabeth Arden NM, LLC, Case No. 22- 10809 (DSJ); Elizabeth Arden Travel Retail, Inc., Case No. 22- 10810 (DSJ); Elizabeth Arden USC, LLC, Case No. 22-10761 (DSJ); Elizabeth Arden, Inc., Case No. 22-10763 (DSJ); FD Management, Inc., Case No. 22-10765 (DSJ); North America Revsale Inc., Case No. 22-10768 (DSJ); PPI Two Corporation, Case No. 22-10787 (DSJ); OPP Products, Inc., Case No. 22-10769 (DSJ); RDEN Management, Inc., Case No. 22-10772 (DSJ); Realistic Roux Professional Products Inc., Case No. 22-10775 (DSJ); Revlon Canada Inc., Case No. 22-10799 (DSJ); Revlon Consumer Products Corporation, Case No. 22-10766 (DSJ); Revlon Development Corp., Case No. 22-10778 (DSJ); Revlon Government Sales, Inc., Case No. 22-10781 (DSJ); Revlon International Corporation, Case No. 22- 10785 (DSJ); Revlon Professional Holding Company LLC, Case No. 22-10788 (DSJ); Revlon (Puerto Rico), Inc. Case No. 22-10790 (DSJ); Riros Corporation, Case No. 20-10791 (DSJ); Riros Group Inc., Case No. 22-10794 (DSJ); RML, LLC, Case No. 22-10784 (DSJ); Roux Laboratories, Inc., Case No. 22-10776 (DSJ); Roux Properties Jacksonville, LLC, Case No. 22-10779 (DSJ); SinfulColors Inc., Case No. 22-10782 (DSJ). All further pleadings and other papers shall be filed in and all further docket entries shall be made in Case No. 22-10760 (DSJ).

6. One consolidated docket, one file, and one consolidated service list shall be maintained by the Debtors and kept by the Clerk of the Court with the assistance of the claims and noticing agent retained by the Debtors in these chapter 11 cases.

7. The Debtors shall file their monthly operating reports required by the *Operating Guidelines and Reporting Requirements for Debtors in Possession and Trustees*, issued by the U.S. Trustee, in accordance with the applicable Instructions for UST Form 11-MOR: Monthly Operating Report and Supporting Documentation.

8. 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.

9. Nothing contained in this Order shall be deemed or construed as conferring standing on any party in interest in any Debtor's chapter 11 case to appear in any other Debtor's chapter 11 case absent any such right under section 1109 of the Bankruptcy Code or other applicable law.

10. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rules and the Local Rules are satisfied by such notice.

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

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

Dated: New York, New York
June 16, 2022

s/ David S. Jones
HONORABLE DAVID S. JONES
UNITED STATES BANKRUPTCY JUDGE

SCHEDULE "C"
Interim DIP Order

Electronically issued / Délivré par voie électronique : 20-Jun-2022
Toronto Superior Court of Justice / Cour supérieure de justice

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO (A) OBTAIN POSTPETITION FINANCING AND (B) USE CASH COLLATERAL, (II) GRANTING LIENS AND PROVIDING SUPERPRIORITY ADMINISTRATIVE EXPENSE STATUS, (III) GRANTING ADEQUATE PROTECTION TO THE PREPETITION SECURED PARTIES, (IV) MODIFYING THE AUTOMATIC STAY, (V) SCHEDULING A FINAL HEARING, AND (VI) GRANTING RELATED RELIEF

Upon the motion (the "**DIP Motion**")[2] of Revlon, Inc. and each of its affiliates that are debtors and debtors-in-possession (each, a "**Debtor**" and collectively, the "**Debtors**") in the above-captioned cases (the "**Chapter 11 Cases**"), pursuant to sections 105, 361, 362, 363(b), 363(c)(2), 363(m), 364(c)(1), 364(c)(2), 364(c)(3), 364(d)(1), 364(e), 503, 506(c) and 507 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (the "**Bankruptcy Code**"), Rules 2002, 4001, 6003, 6004 and 9014 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), and the Local Bankruptcy Rules for the Southern District of New York (the "**Local**

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.kroll.com/revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

[2] Capitalized terms used but not defined herein are given the meanings ascribed to such terms in the Term DIP Credit Agreement (as defined herein) or ABL DIP Term Sheet (as defined herein), as applicable.

Bankruptcy Rules"), seeking entry of this interim order (this "**Interim Order**") among other things:

(i) authorizing Revlon Consumer Products Corporation (the "**Borrower**" or "**RCPC**") to obtain postpetition financing ("**DIP Financing**") pursuant to:

a. a superpriority, senior secured and priming debtor-in-possession term loan credit facility (the "**Term DIP Facility**"), subject to the terms and conditions set forth in that certain Superpriority Senior Secured Debtor-in-Possession Term Loan Credit Agreement attached hereto as **Exhibit 1** (as amended, supplemented, or otherwise modified from time to time, the "**Term DIP Credit Agreement**"), by and among, RCPC, as borrower, Revlon, Inc. ("**Holdings**"), the several banks and other financial institutions or entities from time to time party thereto as "Lenders" (as defined in the Term DIP Credit Agreement) (the "**Term DIP Lenders**"), Jefferies Finance LLC, as administrative agent and collateral agent (in such capacity, together with its successors and permitted assigns, the "**Term DIP Agent**" and, collectively, with the Term DIP Lenders, the "**Term DIP Secured Parties**"), in an aggregate principal amount not to exceed $1.025 billion (the commitments in respect thereof, the "**Term DIP Commitments**"; the loans in respect thereof, the "**Term DIP Loans**") from the Term DIP Lenders (as defined herein) ($575 million of such amount being committed and $450 million of such amount being uncommitted and available in the sole discretion of the Term DIP Lenders exclusively for the purpose of refinancing all or a portion of the ABL DIP Facility or the Prepetition ABL Credit Facility subject to the terms and conditions of the Term DIP Credit Agreement), of which $375 million will be available immediately upon entry of this Interim Order (the "**Initial Draw**") (including $76.875 million of such Initial Draw amount available exclusively for the purpose of refinancing all or a portion of the Foreign ABTL Facility[3]), and the remainder to be available upon the date of entry of the Final Order;

b. a superpriority, senior secured and priming debtor-in-possession asset-based revolving credit facility (the "**ABL DIP Facility**"), subject to the terms and conditions set forth in that certain Summary of Terms and Conditions attached hereto as **Exhibit 2** (the "**ABL DIP Term Sheet**" and, together with any credit agreement to be entered into reflecting terms consistent with the ABL DIP Term Sheet and as the same may be amended, supplemented, or otherwise modified from time to time, the "**ABL DIP Credit Agreement**" and, together with the Term DIP Credit

[3] The "**Foreign ABTL Facility**" refers to the credit facility consisting of "Term Loans" under that certain Asset-Based Term Loan Credit Agreement, dated as of March 2, 2021, by and among Revlon Finance LLC, as borrower, each other loan party, the several banks and other financial institutions or entities from time to time parties thereto as lenders, and Blue Torch Finance LLC, as administrative agent and collateral agent.

Agreement, the "**DIP Credit Agreements**"), by and among, RCPC, as borrower, Holdings, the several banks and other financial institutions or entities from time to time party thereto as "Lenders" (as defined in the ABL DIP Credit Agreement) (collectively, the "**ABL DIP Lenders**"; the Prepetition LIFO ABL Lenders that are also ABL DIP Lenders, the "**LIFO ABL DIP Lenders**"; the Prepetition SISO ABL Lenders that are also ABL DIP Lenders, the "**SISO ABL DIP Lenders**"), MidCap Funding IV Trust, as administrative agent and collateral agent (in such capacity, together with its successors and permitted assigns, the "**ABL DIP Agent**" and, together with the Term DIP Agent, the "**DIP Agents**") and Crystal Financial LLC, d/b/a SLR Credit Solutions, as administrative agent for the SISO ABL DIP Lenders so long as Crystal Financial LLC or any of its affiliates is a SISO ABL DIP Lender (collectively with the ABL DIP Lenders and the ABL DIP Agent, the "**ABL DIP Secured Parties**"), consisting of (i) the roll-up and conversion of all Prepetition LIFO ABL Obligations and any unused Revolving Commitments (as defined in the Prepetition ABL Credit Agreement) into the ABL DIP Facility (the "**Prepetition LIFO ABL Roll-Up**") pursuant to commitments of the LIFO ABL DIP Lenders in an aggregate principal amount equal to $270 million (the "**LIFO ABL DIP Commitments**" and, the loans in respect thereof, the "**LIFO ABL DIP Loans**"), of which an aggregate principal amount equal to $109 million will be deemed drawn automatically upon the date of entry of the Interim Order, to be applied automatically in satisfaction of the outstanding Prepetition LIFO ABL Obligations and (ii) the roll up and conversion of all Prepetition SISO ABL Obligations and any unused SISO Term Commitments (as defined in the Prepetition ABL Credit Agreement) into the ABL DIP Facility (the "**Prepetition SISO ABL Roll-Up**") pursuant to term loan commitments of the SISO ABL DIP Lenders in an aggregate principal amount equal to $130 million (the "**SISO ABL DIP Commitments**" and, together with the LIFO ABL DIP Commitments, the "**ABL DIP Commitments**"; the loans in respect thereof, the "**SISO ABL DIP Loans**" and, together with the LIFO ABL DIP Loans outstanding from time to time, the "**ABL DIP Loans**"), with the entire amount of the SISO ABL DIP Loans to be deemed drawn automatically upon the date of entry of the Interim Order, to be applied automatically in satisfaction of the outstanding Prepetition SISO ABL Obligations; and

c. a superpriority junior secured debtor-in-possession intercompany credit facility (the "**Intercompany DIP Facility**" and, together with the Term DIP Facility and the ABL DIP Facility, the "**DIP Facilities**"), subject to the terms and conditions set forth in paragraph 22 below, in an aggregate principal amount not to exceed at any time the aggregate amount of the royalty payments (the "**Royalty Payments**") owed to the BrandCos[4] under

[4] "**BrandCo(s)**" means each of (i) Beautyge II, LLC, a Delaware limited liability company, (ii) BrandCo Almay 2020 LLC, a Delaware limited liability company, (iii) BrandCo Charlie 2020 LLC, a Delaware limited liability

the BrandCo License Agreements (as defined in the Prepetition BrandCo Credit Agreement) that have become due and payable on or after the Petition Date (the commitments in respect thereof, the "**Intercompany DIP Commitments**" and, together with the Term DIP Commitments and the ABL DIP Commitments, the "**DIP Commitments**"; the loans in respect thereof, the "**Intercompany DIP Loans** and, together with the Term DIP Loans and the ABL DIP Loans, the "**DIP Loans**"), by and among, RCPC, as borrower, and the BrandCos, as lenders (the "**Intercompany DIP Lenders**" or the "**Intercompany DIP Secured Parties**" and, together with the Term DIP Lenders and the ABL DIP Lenders, the "**DIP Lenders**" and, collectively with the Term DIP Secured Parties and the ABL DIP Secured Parties, the "**DIP Secured Parties**"), which Royalty Payments shall be deemed to have been paid to the applicable BrandCo in satisfaction of the obligation to make such payments to the BrandCo as and when the Royalty Payments are due and then immediately loaned to RCPC.

(ii) authorizing (a) the Debtors other than the Borrower (such Debtors, the "**Debtor DIP Guarantors**" and, together with the Borrower, the "**Debtor Term DIP Loan Parties**") to jointly and severally guarantee the Term DIP Loans and the other Term DIP Obligations (as defined herein); and (b) the Debtor DIP Guarantors other than the BrandCo Entities[5] (together with the Borrower, the "**Debtor ABL DIP Loan Parties**") to jointly and severally guarantee the ABL DIP Loans and the other ABL DIP Obligations (as defined herein) and (c) the Debtor DIP Guarantors other than the BrandCos (together with the Borrower, the "**Debtor Intercompany DIP Loan Parties**" and, together with the Debtor Term DIP Loan Parties and the ABL DIP Loan Parties, the "**Debtor DIP Loan Parties**") to jointly and severally guarantee the Intercompany DIP Loans and the other Intercompany DIP Obligations (as defined herein).

(iii) authorizing the Debtor DIP Loan Parties, as applicable, to execute, deliver and perform under:

a. the Term DIP Credit Agreement and all other loan documentation related to the Term DIP Facility, including, without limitation, security agreements, pledge agreements, control agreements, mortgages, deeds, charges, guarantees, promissory notes, intercompany notes, certificates,

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company, (iv) BrandCo CND 2020 LLC, a Delaware limited liability company, (v) BrandCo Curve 2020 LLC, a Delaware limited liability company, (vi) BrandCo Elizabeth Arden 2020 LLC, a Delaware limited liability company, (vii) BrandCo Giorgio Beverly Hills 2020 LLC, a Delaware limited liability company, (viii) BrandCo Halston 2020 LLC, a Delaware limited liability company, (ix) BrandCo Jean Nate 2020 LLC, a Delaware limited liability company, (x) BrandCo Mitchum 2020 LLC, a Delaware limited liability company, (xi) BrandCo Multicultural Group 2020 LLC, a Delaware limited liability company, (xii) BrandCo PS 2020 LLC, a Delaware limited liability company and (xiii) BrandCo White Shoulders 2020 LLC, a Delaware limited liability company.

[5] "**BrandCo Entities**" means each BrandCo and Beautyge I, an exempted company incorporated in the Cayman Islands.

instruments, intellectual property security agreements, notes, fee and engagement letters related to the Term DIP Facility, including the Jefferies Fee Letter, the Jefferies Engagement Letter and such other documents that may be reasonably requested by the Term DIP Agent and the Term DIP Lenders, in each case, as amended, restated, supplemented, waived or otherwise modified from time to time in accordance with the terms thereof and hereof (collectively with the Term DIP Credit Agreement and this Interim Order and, upon entry thereof, the Final Order, the "**Term DIP Documents**"); and

b. the ABL DIP Credit Agreement and all other loan documentation relating to the ABL DIP Facility, including, without limitation, security agreements, pledge agreements, control agreements, mortgages, deeds, charges, guarantees, promissory notes, intercompany notes, certificates, instruments, intellectual property security agreements, notes, fee letters, including the ABL Administrative Agent Fee Letter (together with the Jefferies Fee Letter, the "**Administrative Agent Fee Letters**") and such other documents that may be reasonably requested by the ABL DIP Agent and the ABL DIP Lenders, in each case, as amended, restated, supplemented, waived or otherwise modified from time to time in accordance with the terms thereof and hereof (collectively with the ABL DIP Credit Agreement, this Interim Order and, upon entry thereof, the Final Order, the "**ABL DIP Documents**" and, together with the Term DIP Documents, the "**DIP Documents**").

(iv) authorizing the Debtor DIP Loan Parties, as applicable, to incur obligations with respect to:

a. loans, advances, extensions of credit, financial accommodations, reimbursement obligations, fees (including, without limitation, commitment fees, administrative agency fees, closing fees, collateral management fees, exit fees, other fees and fees payable pursuant to the Jefferies Engagement Letter and the Jefferies Fee Letter), costs, expenses and other liabilities, all other obligations (including indemnities and similar obligations, whether contingent or absolute) and all other obligations due or payable under the Term DIP Documents (collectively, the "**Term DIP Obligations**"), including authorizing the Debtors to incur up to $76.875 million of such Term DIP Obligations for the purpose of refinancing all or a portion of the Foreign ABTL Facility, and to perform such other and further acts as may be necessary, desirable or appropriate in connection therewith;

b. loans, advances, extensions of credit, financial accommodations, reimbursement obligations, fees (including, without limitation, commitment fees, administrative agency fees, closing fees, collateral management fees, exit fees, other fees and fees payable pursuant to the ABL Administrative Agent Fee Letter), costs, expenses and other

liabilities, all other obligations (including indemnities and similar obligations, whether contingent or absolute) and all other obligations due or payable under the ABL DIP Documents (collectively, the "**ABL DIP Obligations**"), and to perform such other and further acts as may be necessary, desirable or appropriate in connection therewith; and

c. loans, advances, extensions of credit, financial accommodations, reimbursement obligations, and other liabilities, all other obligations (including indemnities and similar obligations, whether contingent or absolute) and all other obligations due or payable under this Interim Order in connection with the Intercompany DIP Facility (collectively, the "**Intercompany DIP Obligations**" and, together with the Term DIP Obligations and the ABL DIP Obligations, the "**DIP Obligations**"), and to perform such other and further acts as may be necessary, desirable or appropriate in connection therewith.

(v) subject to the Carve-Out (as defined herein), granting to the Term DIP Secured Parties and the Term DIP Agent, for itself and for the benefit of the Term DIP Secured Parties, allowed superpriority administrative expense claims pursuant to section 364(c)(1) of the Bankruptcy Code in respect of all Term DIP Obligations of the Debtor Term DIP Loan Parties;

(vi) subject to the Carve-Out, granting to the ABL DIP Secured Parties and the ABL DIP Agent, for itself and for the benefit of the ABL DIP Secured Parties, allowed superpriority administrative expense claims pursuant to section 364(c)(1) of the Bankruptcy Code in respect of all ABL DIP Obligations of the Debtor ABL DIP Loan Parties;

(vii) subject to the Carve-Out, granting to the Intercompany DIP Secured Parties allowed superpriority administrative expense claims pursuant to section 364(c)(1) of the Bankruptcy Code in respect of all Intercompany DIP Obligations of the Debtor Intercompany DIP Loan Parties;

(viii) subject to the Carve-Out, granting to the Term DIP Secured Parties and the Term DIP Agent, for itself and for the benefit of the Term DIP Secured Parties, valid, enforceable, non-avoidable and automatically perfected liens pursuant to sections 364(c)(2) and 364(c)(3) of the Bankruptcy Code and priming liens pursuant to section 364(d) of the Bankruptcy Code on all prepetition and postpetition property of the Debtor Term DIP Loan Parties' estates (other than certain excluded property as expressly provided in the Term DIP Documents (the "**Term DIP Excluded Collateral**")) and all proceeds thereof, including, subject only to and effective upon entry of the Final Order (as defined herein), any Avoidance Proceeds (as defined herein), in each case with the relative priorities set forth on **Exhibit 3** hereto;

(ix) subject to the Carve-Out, granting to the ABL DIP Secured Parties and the ABL DIP Agent, for itself and for the benefit of the ABL DIP Secured Parties, valid,

enforceable, non-avoidable and automatically perfected liens pursuant to sections 364(c)(2) and 364(c)(3) of the Bankruptcy Code and priming liens pursuant to section 364(d) of the Bankruptcy Code on all prepetition and postpetition property of the Debtor ABL DIP Loan Parties' estates (other than certain excluded property as expressly provided in the ABL DIP Documents (the "**ABL Excluded Collateral**" and, together with the Term DIP Excluded Collateral, the "**Excluded Collateral**")) and all proceeds thereof, including, subject only to and effective upon entry of the Final Order, any Avoidance Proceeds, in each case with the relative priorities set forth on **Exhibit 3** hereto;

(x) subject to the Carve-Out, granting to the Intercompany DIP Secured Parties, valid, enforceable, non-avoidable and automatically perfected liens pursuant to sections 364(c)(2) and 364(c)(3) of the Bankruptcy Code and priming liens pursuant to section 364(d) of the Bankruptcy Code on all prepetition and postpetition property of the Debtor Intercompany DIP Loan Parties' estates (other than Term DIP Excluded Collateral) and all proceeds thereof, including, subject only to and effective upon entry of the Final Order, any Avoidance Proceeds, in each case with the relative priorities set forth on **Exhibit 3** hereto;

(xi) authorizing (a) the Term DIP Agent, acting at the direction of the Required Term DIP Lenders[6] (as defined herein) to take all commercially reasonable actions to implement and effectuate the terms of this Interim Order, (b) the ABL DIP Agent, acting at the direction of the Required ABL DIP Lenders[7] (as defined herein) to take all commercially reasonable actions to implement and effectuate the terms of this Interim Order and (c) the Intercompany DIP Lenders, to take all commercially reasonable actions to implement and effectuate the terms of this Interim Order;

(xii) subject to the Carve-Out, authorizing the Debtors to waive (a) their right to surcharge the Prepetition Collateral (as defined herein) or the DIP Collateral (as defined herein) (together, but excluding any Excluded Collateral, the "**Collateral**") pursuant to section 506(c) of the Bankruptcy Code and (b) any "equities of the case" exception under section 552(b) of the Bankruptcy Code, in each case subject to and effective upon entry of the Final Order;

(xiii) waiving the equitable doctrine of "marshaling" and other similar doctrines (a) with respect to the DIP Collateral for the benefit of any party other than the DIP Secured Parties and (b) subject only to and effective upon entry of the Final Order, with respect to any of the Prepetition Collateral (including the Cash Collateral) (as defined herein) for the benefit of any party other than the Prepetition BrandCo Secured Parties, Prepetition LIFO ABL Secured Parties and Prepetition SISO

[6] "**Required Term DIP Lenders**" means the "Required Lenders" (as defined in the Term DIP Credit Agreement).

[7] "**Required ABL DIP Lenders**" means, at any given time, the holders of more than 50% of the LIFO ABL DIP Commitments then in effect, or if the LIFO ABL DIP Commitments have been terminated, the LIFO ABL DIP Loans then outstanding and, together with the Required Term DIP Lenders, the "**Required DIP Lenders**").

ABL Secured Parties (each as defined herein), subject to the reservation of rights as set forth in paragraph 9;

(xiv) authorizing the Debtors to use proceeds of the DIP Facilities solely in accordance with this Interim Order and the DIP Documents (including under the Administrative Agent Fee Letters), including the refinancing of the Foreign ABTL Facility;

(xv) authorizing the Debtors to pay the principal, interest, fees, expenses and other amounts payable under the DIP Documents (including under the Administrative Agent Fee Letters) as such become earned, due and payable to the extent provided in, and in accordance with, the DIP Documents;

(xvi) subject to the restrictions set forth in the DIP Documents and this Interim Order, authorizing the Debtors to use the Prepetition Collateral, including Cash Collateral of the Prepetition Secured Parties under the Prepetition Loan Documents (as defined herein), and provide adequate protection to the Prepetition Secured Parties for any diminution in value of their respective interests in the applicable Prepetition Collateral (including Cash Collateral), for any reason provided for under the Bankruptcy Code, including resulting from the imposition of the automatic stay under section 362 of the Bankruptcy Code (the "**Automatic Stay**"), the Debtors' use, sale, or lease of the Prepetition Collateral (including Cash Collateral), and the priming of their respective interests in the Prepetition Collateral (including Cash Collateral);

(xvii) vacating and modifying the Automatic Stay to the extent set forth herein to the extent necessary to permit the Debtors and their affiliates and the Prepetition Secured Parties to implement and effectuate the terms and provisions of this Interim Order, the DIP Documents and the Final Order and to deliver any notices of termination described below and as further set forth herein;

(xviii) waiving any applicable stay (including under Bankruptcy Rule 6004) and providing for immediate effectiveness of this Interim Order and the Final Order; and

(xix) scheduling a final hearing (the "**Final Hearing**") to consider final approval of the DIP Facilities and use of Cash Collateral pursuant to a proposed final order (the "**Final Order**"), as set forth in the DIP Motion and the DIP Documents filed with this Court.

The Court having considered the interim relief requested in the DIP Motion, the exhibits attached thereto, the *Declaration of Steven M. Zelin in Support of Debtors' Emergency Motion for Entry of Interim and Final Orders (I) Authorizing Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Claims with*

Superpriority Administrative Expense Status, (III) Granting Adequate Protection to the Prepetition Secured Parties, (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief (the "**Zelin Declaration**"), and the *Declaration of Robert Caruso in Support of the Debtors' Chapter 11 Petitions and First Day Relief* (the "**Caruso Declaration**"), the available DIP Documents, and the evidence submitted and arguments made at the interim hearings held on June 16, 2022 and June 17, 2022 (the "**Interim Hearings**"); and due and sufficient notice of the Interim Hearings having been given in accordance with Bankruptcy Rules 2002, 4001(b), (c) and (d), and all applicable Local Bankruptcy Rules; and the Interim Hearings having been held and concluded; and all objections, if any, to the interim relief requested in the DIP Motion having been withdrawn, resolved or overruled by the Court; and it appearing that approval of the interim relief requested in the DIP Motion is necessary to avoid immediate and irreparable harm to the Debtor DIP Loan Parties and their estates pending the Final Hearing, otherwise is fair and reasonable and in the best interests of the Debtor DIP Loan Parties and their estates, and is essential for the continued operation of the Debtor DIP Loan Parties' businesses and the preservation of the value of the Debtor DIP Loan Parties' assets; and it appearing that the Debtor DIP Loan Parties' entry into the DIP Documents is a sound and prudent exercise of the Debtors' business judgment; and after due deliberation and consideration, and good and sufficient cause appearing therefor.

BASED UPON THE RECORD ESTABLISHED AT THE INTERIM HEARINGS, THE COURT MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:[8]

[8] The findings and conclusions set forth herein constitute the 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.

A. *Petition Date*. On June 15, 2022 (the "**Petition Date**"), each of the Debtors filed a voluntary petition for relief under Chapter 11 of the Bankruptcy Code with the United States Bankruptcy Court for the Southern District of New York (the "**Court**"). On June 16, 2022, this Court entered an order approving the joint administration of the Chapter 11 Cases.

B. *Debtors in Possession*. The Debtors have continued in the management and operation of their businesses and properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

C. *Jurisdiction and Venue*. This Court has core jurisdiction over the Chapter 11 Cases, the DIP Motion, and the parties and property affected hereby pursuant to 28 U.S.C. §§ 157(a)–(b) and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated January 31, 2012. Consideration of the DIP Motion constitutes a core proceeding pursuant to 28 U.S.C. § 157(b)(2). The Court may enter a final order consistent with Article III of the United States Constitution. Venue for the Chapter 11 Cases and proceedings on the DIP Motion is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409. The predicates for the relief sought herein are sections 105, 361, 362, 363(c), 363(e), 363(m), 364(c), 364(d)(1), 364(e), and 507 of the Bankruptcy Code and Bankruptcy Rules 2002, 4001, 6004 and 9014.

D. *Creditors' Committee*. As of the date hereof, the United States Trustee for the Southern District of New York (the "**U.S. Trustee**") has not yet appointed an official committee of unsecured creditors in these Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code (a "**Creditors' Committee**").

E. *Notice*. The Interim Hearings were held pursuant to Bankruptcy Rule 4001(b)(2) and (c)(2). Proper, timely, adequate and sufficient notice of the DIP Motion has been provided

in accordance with the Bankruptcy Code, the Bankruptcy Rules and the Local Bankruptcy Rules, and no other or further notice of the DIP Motion or the entry of this Interim Order shall be required.

F. *Cash Collateral*. As used herein, the term "**Cash Collateral**" shall mean all of the Debtors' cash except for cash that is Excluded Collateral, wherever located and held, including cash in deposit accounts, that constitutes or will constitute "cash collateral" of the Prepetition BrandCo Secured Parties, Prepetition ABL Secured Parties and DIP Secured Parties within the meaning of section 363(a) of the Bankruptcy Code.

G. *Debtors' Stipulations*. Subject to the limitations contained in paragraph 29 hereof, and after consultation with their attorneys and financial advisors, the Debtors admit, stipulate and agree that:

(i) *Prepetition BrandCo Credit Facilities*. Pursuant to that certain BrandCo Credit Agreement, dated as of May 7, 2020, as may be amended, restated, amended and restated, supplemented, waived or otherwise modified from time to time (the "**Prepetition BrandCo Credit Agreement**" and, collectively with the other "Loan Documents" (as defined in the Prepetition BrandCo Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "**Prepetition BrandCo Loan Documents**"), by and among (a) RCPC (in such capacity, the "**Prepetition BrandCo Borrower**"), (b) Jefferies Finance LLC, as administrative agent (in such capacity, the "**Prepetition BrandCo Administrative Agent**") and each collateral agent (in such capacity as administrative or collateral agent, the "**Prepetition BrandCo Agent**") and (c) the Lenders (as defined in the Prepetition BrandCo Credit Agreement) party thereto (collectively, the

"**Prepetition BrandCo Lenders**" and, together with the Prepetition BrandCo Agent, the "**Prepetition BrandCo Secured Parties**"), the Prepetition BrandCo Lenders provided the Term B-1 Loans, Term B-2 Loans and the Initial Term B-3 Loans, each as defined in the Prepetition BrandCo Credit Agreement, to the Prepetition BrandCo Borrower (collectively, the "**Prepetition BrandCo Credit Facilities**").

(ii) *Prepetition BrandCo Guarantee and Security Agreements*. Pursuant to (a) that certain First Lien BrandCo Guarantee and Security Agreement, dated as of May 7, 2020 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time) by and among the BrandCo Entities, the Prepetition BrandCo Administrative Agent and Jefferies Finance LLC, as the First Lien Collateral Agent (as defined in the Prepetition BrandCo Credit Agreement) (in such capacity, the "**BrandCo First Lien Collateral Agent**"), (b) that certain Second Lien BrandCo Guarantee and Security Agreement, dated as of May 7, 2020 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time) by and among the BrandCo Entities, the Prepetition BrandCo Administrative Agent and Jefferies Finance LLC, as Second Lien Collateral Agent (as defined in the Prepetition BrandCo Credit Agreement) (in such capacity, the "**BrandCo Second Lien Collateral Agent**"), (c) that certain Third Lien BrandCo Guarantee and Security Agreement, dated as of May 7, 2020 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time) by and among the BrandCo Entities, the Prepetition BrandCo Administrative Agent and Jefferies Finance LLC, as Third Lien Collateral Agent (as defined in the Prepetition BrandCo Credit Agreement) (in such capacity, the "**BrandCo Third Lien Collateral Agent**") and (d) that certain Term Loan Guarantee and Collateral Agreement, dated as of May 7, 2020 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified from

time to time) by and among Holdings, RCPC, the subsidiaries of RCPC party thereto and Jefferies Finance LLC, as Pari Passu Collateral Agent (as defined in the Prepetition BrandCo Credit Agreement) (in such capacity, the "**BrandCo Pari Passu Collateral Agent**") (collectively, the "**Prepetition BrandCo Guarantee and Security Agreements**"), the Debtors other than RCPC (the "**Prepetition BrandCo Guarantors**") guaranteed on a joint and several basis the obligations under the Prepetition BrandCo Loan Documents.

(iii) *Prepetition BrandCo Intercreditor Agreement*. Pursuant to that certain Intercreditor Agreement, dated as of May 7, 2020 (the "**Prepetition BrandCo Intercreditor Agreement**"), by and among the BrandCo First Lien Collateral Agent, the BrandCo Second Lien Collateral Agent, the BrandCo Third Lien Collateral Agent, Holdings, RCPC and the Prepetition BrandCo Guarantors, the BrandCo First Lien Collateral Agent, the BrandCo Second Lien Collateral Agent and the BrandCo Third Lien Collateral Agent agreed, among other things: (a) that the Prepetition BrandCo First Liens on the Prepetition BrandCo Collateral are senior to the Prepetition BrandCo Second Liens and the Prepetition BrandCo Third Liens on the Prepetition BrandCo Collateral, (b) that the Prepetition BrandCo Second Liens on the Prepetition BrandCo Collateral are senior to the Prepetition BrandCo Third Liens on the Prepetition BrandCo Collateral, (c) to be bound by the waterfall and turnover provisions contained therein and (d) to (I) consent to, or not oppose, certain actions taken, or rights asserted, by the holders of First Lien Obligations (as defined therein) or the BrandCo First Lien Collateral Agent and/or the holders of Second Lien Obligations (as defined therein) or the BrandCo Second Lien Collateral Agent, as applicable, and (II) refrain from taking certain actions with respect to the Prepetition BrandCo Collateral, including in connection with a bankruptcy proceeding.

(iv) *Prepetition Pari Passu Term Loan Intercreditor Agreement*. Pursuant to and to the extent set forth in that certain First Lien Pari Passu Intercreditor Agreement, dated as of May 7, 2020 (the "**Prepetition Pari Passu Term Loan Intercreditor Agreement**"), by and among the Prepetition 2016 Term Loan Agent, the Prepetition BrandCo Agent, the BrandCo Pari Passu Collateral Agent, the Debtors other than the BrandCo Entities, the Prepetition 2016 Term Loan Agent, the Prepetition BrandCo Agent and the BrandCo Pari Passu Collateral Agent agreed, among other things (a) that the Prepetition BrandCo Pari Passu Liens on the Prepetition Shared Collateral are pari passu with the Prepetition 2016 Term Loan Liens on the Prepetition Shared Collateral, (b) to be bound by the waterfall and turnover provisions contained therein with respect to the Prepetition Shared Collateral, and (c) to (I) consent to, or not oppose, certain actions taken, or rights asserted, by the Applicable Collateral Agent (as defined therein) and (II) refrain from taking certain actions with respect to the Prepetition Shared Collateral, including in connection with a bankruptcy proceeding. The Prepetition Pari Passu Term Loan Intercreditor Agreement is binding and enforceable in accordance with its terms and the parties thereto are not entitled to take action that would be contrary to the provisions thereof.

(v) *Prepetition BrandCo Credit Facility Debt*. As of the Petition Date, the Prepetition BrandCo Borrower was justly and lawfully indebted and liable to the Prepetition BrandCo Secured Parties, without defense, counterclaim or offset of any kind, in the aggregate principal amount of not less than $1,878,019,219 including (a) $938,986,931 in outstanding principal amount of Term B-1 Loans (as defined in the Prepetition BrandCo Credit Agreement), (b) $936,052,001 in outstanding principal amount of Term B-2 Loans (as defined in the Prepetition BrandCo Credit Agreement), (c) $2,980,287 in outstanding principal amount of the Initial Term B-3 Loans (as defined in the Prepetition BrandCo Credit Agreement) and (d) the

Applicable Premium (as defined in the Prepetition BrandCo Credit Agreement) that became due and payable on the Petition Date as a result of commencement of the Chapter 11 Cases (all of the foregoing collectively, together with accrued and unpaid interest, any fees, expenses and disbursements (including attorneys' fees, accountants' fees, auditor fees, appraisers' fees and financial advisors' fees, and related expenses and disbursements), treasury, cash management, bank product and derivative obligations, indemnification obligations, guarantee obligations, and other charges, amounts and costs of whatever nature owing, whether or not contingent, whenever arising, accrued, accruing, due, owing, or chargeable in respect of any of the Prepetition BrandCo Borrower's or the Prepetition BrandCo Guarantors' obligations pursuant to, or secured by, the Prepetition BrandCo Credit Agreement, including all Obligations (as defined in the Prepetition BrandCo Credit Agreement), and all interest, fees, prepayment premiums, early termination fees, costs and other charges, the "**Prepetition BrandCo Credit Facility Debt**"), which Prepetition BrandCo Credit Facility Debt has been guaranteed on a joint and several basis by each of the Prepetition BrandCo Guarantors, each of which Prepetition BrandCo Guarantors, as of the Petition Date, was justly and lawfully indebted and liable to the Prepetition BrandCo Secured Parties, without defense, counterclaim or offset of any kind, for all Prepetition BrandCo Credit Facility Debt.

(vi) *Prepetition BrandCo Liens*. As more fully set forth in the Prepetition BrandCo Loan Documents, (a) prior to the Petition Date, the Prepetition BrandCo Borrower and each Prepetition BrandCo Guarantor granted to the Prepetition BrandCo Agent, for the benefit of itself and the other Prepetition BrandCo Secured Parties, a security interest in and continuing lien (the "**Prepetition BrandCo Liens**") on (1) the "Shared Collateral" (as defined in the Prepetition Pari Passu Term Loan Intercreditor Agreement (as defined below)) (the "**Prepetition Shared**

Collateral") (such Prepetition BrandCo Liens, the "**Prepetition BrandCo Pari Passu Liens**") and (2) substantially all of the assets and property of the BrandCo Entities and the other "BrandCo Collateral" (as defined in the Prepetition BrandCo Credit Agreement) (the "**Prepetition BrandCo Collateral**" and, together with the Prepetition Shared Collateral, the "**Prepetition Collateral**") (such Prepetition BrandCo Liens in respect of the Term B-1 Loans, the "**Prepetition BrandCo First Liens**"; such Prepetition BrandCo Liens in respect of the Term B-2 Loans, the "**Prepetition BrandCo Second Liens**"; such Prepetition BrandCo Liens in respect of the Term B-3 Loans, the "**Prepetition BrandCo Third Liens**") and (b) all Royalty Payments, all distributions in respect of "Pledged Securities" under the BrandCo Stock Pledge Agreements (as defined in the Prepetition BrandCo Credit Agreement) and all identifiable proceeds of any of the foregoing are proceeds of Prepetition BrandCo Collateral.

(vii) *Prepetition 2016 Term Loan Liens*. As more fully set forth in the Prepetition 2016 Term Loan Documents,[9] prior to the Petition Date, the Debtors, other than the BrandCo Entities, each granted to the Prepetition 2016 Term Loan Agent, for the benefit of itself and the other Prepetition 2016 Term Loan Secured Parties, a security interest in and continuing lien on the Prepetition Shared Collateral (the "**Prepetition 2016 Term Loan Liens**").

(viii) *Prepetition ABL Credit Facility*. Pursuant to that certain Asset-Based Revolving Credit Agreement, dated as of September 7, 2016, as amended and restated by that

[9] The "**Prepetition 2016 Term Loan Documents**" mean collectively (i) that certain credit agreement, dated as of September 7, 2016, as modified by that certain Incremental Joinder Agreement, dated as of April 30, 2020, and as further amended and restated by that certain Amendment No. 1, dated as of May 7, 2020 (the "**Prepetition 2016 Term Loan Credit Agreement**"), by and among Holdings, RCPC (in such capacity, the "**Prepetition 2016 Term Loan Borrower**"), (b) Citibank, N.A., as administrative agent and collateral agent (in such capacities, the "**Prepetition 2016 Term Loan Agent**") and (d) the Lenders (as defined in the Prepetition 2016 Term Loan Credit Agreement) party thereto (collectively, the "**Prepetition 2016 Term Loan Lenders**") (the Prepetition 2016 Term Loan Lenders, collectively with the Prepetition 2016 Term Loan Agent, the "**Prepetition 2016 Term Loan Secured Parties**") and (ii) the other "Loan Documents" (as defined in the Prepetition 2016 Term Loan Credit Agreement) and any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time.

certain Amendment No. 1, dated as of April 17, 2018, as further amended and restated by that certain Amendment No. 2, dated as of March 6, 2019, and as further amended and restated by that certain Amendment No. 3, dated as of April 17, 2020, and as further amended and restated by that certain Amendment No. 4, dated as of May 7, 2020, as further amended and restated by that certain Amendment No. 5, dated as of October 23, 2020, as further amended by that certain Limited Waiver to Credit Agreement, dated as of November 27, 2020, as further amended by that certain Second Limited Waiver to Credit Agreement, dated as of December 11, 2020, as further amended and restated by that certain Amendment No. 6, dated as of December 21, 2020, as further amended and restated by that certain Amendment No. 7, dated as of March 8, 2021, as further amended and restated by that certain Amendment No. 8, dated as of May 7, 2021, and as further amended by that certain Amendment No. 9, dated as of March 31, 2022 (the "**Prepetition ABL Credit Agreement**"), and collectively with any other agreements and documents executed or delivered in connection therewith, each as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "**Prepetition ABL Loan Documents**" and, together with the Prepetition BrandCo Loan Documents and the Prepetition 2016 Term Loan Documents, the "**Prepetition Loan Documents**"), by and among (a) Holdings, (b) RCPC and the subsidiaries of RCPC party from time to time thereto as borrowers (in such capacities, the "**Prepetition ABL Borrowers**"), (c) MidCap Funding IV Trust, as administrative agent and collateral agent (in such capacities, the "**Prepetition LIFO ABL Agent**"), issuing lender and swingline lender, (d) Crystal Financial LLC d/b/a SLR Credit Solutions, as SISO Term Loan Agent (as defined therein) (in such capacity, the "**Prepetition SISO ABL Agent**"), (e) Alter Domus (US) LLC, as Tranche B Administrative Agent (as defined therein) (the "**Prepetition FILO ABL Agent**" and, together with the Prepetition LIFO ABL Agent, the

Prepetition SISO ABL Agent and the Prepetition ABL Collateral Agent (as defined herein), the "**Prepetition ABL Agents**" and, together with the Prepetition BrandCo Agent, the Prepetition 2016 Term Loan Agent, the Prepetition LIFO ABL Agent and the Prepetition SISO ABL Agent, the "**Prepetition Agents**") and (f) the several banks and other financial institutions or entities party from time to time thereto consisting of the Tranche A Revolving Lenders (as defined in the Prepetition ABL Credit Agreement) (the "**Prepetition LIFO ABL Lenders**" and, together with the Prepetition LIFO ABL Agent, the "**Prepetition LIFO ABL Secured Parties**"), the SISO Term Lenders (as defined in the Prepetition ABL Credit Agreement) (the "**Prepetition SISO ABL Lenders**" and, together with the Prepetition SISO ABL Agent, the "**Prepetition SISO ABL Secured Parties**"), and the Tranche B Term Lenders (as defined in the Prepetition ABL Credit Agreement) (the "**Prepetition FILO ABL Lenders**" and, together with the Prepetition LIFO ABL Lenders and the Prepetition SISO ABL Lenders, the "**Prepetition ABL Lenders**," and the Prepetition FILO ABL Lenders together with the Prepetition FILO ABL Agent, the "**Prepetition FILO ABL Secured Parties**") (the Prepetition ABL Lenders, collectively with the Prepetition ABL Agents and all other holders of Prepetition ABL Credit Facility Debt (as defined herein), the "**Prepetition ABL Secured Parties**" and together with the Prepetition BrandCo Secured Parties and the Prepetition 2016 Term Loan Secured Parties, the "**Prepetition Secured Parties**"), the Prepetition ABL Lenders provided revolving credit loans to the Prepetition ABL Borrowers from time to time pursuant to the Prepetition ABL Loan Documents (the "**Prepetition ABL Credit Facility**").

(ix) *Prepetition ABL Guarantee and Collateral Agreement*. Pursuant to that certain ABL Guarantee and Collateral Agreement, dated as of September 7, 2016 (as amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time)

by and among RCPC and the subsidiaries of RCPC party from time to time thereto and MidCap Funding IV Trust, as collateral agent (in such capacity, the "**Prepetition ABL Collateral Agent**") (the "**Prepetition ABL Guarantee and Collateral Agreement**"), the Debtors other than the BrandCo Entities (the "**Prepetition ABL Guarantors**") guaranteed on a joint and several basis the Prepetition ABL Credit Facility Debt.

(x) *Prepetition ABL Intercreditor Agreement*. Pursuant to and to the extent set forth in that certain Intercreditor Agreement, dated as of September 7, 2016, as supplemented by that certain Intercreditor Joinder Agreement, dated as of May 7, 2020 (the "**Prepetition ABL Intercreditor Agreement**" and, together with the Prepetition BrandCo Intercreditor Agreement and the Prepetition Pari Passu Term Loan Intercreditor Agreement, the "**Prepetition Intercreditor Agreements**"), by and among the Prepetition 2016 Term Loan Agent, the Prepetition ABL Agent, the BrandCo Pari Passu Collateral Agent and the Debtors other than the BrandCo Entities, the Prepetition ABL Agent, the Prepetition 2016 Term Loan Agent and the BrandCo Pari Passu Collateral Agent agreed, among other things, that: (a) the Prepetition ABL Liens on the Prepetition Shared Collateral constituting ABL Facility First Priority Collateral (as defined therein) (the "**Prepetition ABL Priority Collateral**") are senior to the Prepetition BrandCo Pari Passu Liens and the Prepetition 2016 Term Loan Liens on the Prepetition ABL Priority Collateral, (b) that the Prepetition BrandCo Pari Passu Liens and the Prepetition 2016 Term Loan Liens on the Prepetition Shared Collateral constituting Term Facility First Priority Collateral (as defined therein) (the "**Prepetition Shared Term Priority Collateral**") are senior to the Prepetition ABL Liens on the Prepetition Shared Term Priority Collateral, (c) to be bound by the other waterfall and turnover provisions contained therein and (d) to refrain from taking

certain actions with respect to the Prepetition Shared Collateral, including in connection with a bankruptcy proceeding.

(xi) *Prepetition ABL Credit Facility Debt*. As of the Petition Date, the Prepetition ABL Borrowers were justly and lawfully indebted and liable to the Prepetition ABL Secured Parties, without defense, counterclaim or offset of any kind, in the aggregate principal amount of not less than $ $289,000,000 including (a) $109,000,000 in outstanding principal amount of "Tranche A Revolving Loans," (b) $130,000,000 in outstanding principal amount of "SISO Term Loans," and (c) $50,000,000 in outstanding principal amount of "Tranche B Term Loans" (in each case, as defined in the Prepetition ABL Credit Agreement) (the Tranche A Revolving Loans, SISO Term Loans and Tranche B Term Loans, together with accrued and unpaid interest, any fees, expenses and disbursements (including attorneys' fees, accountants' fees, auditor fees, appraisers' fees and financial advisors' fees, and related expenses and disbursements), treasury, cash management, bank product and derivative obligations, indemnification obligations, guarantee obligations, and other charges, amounts and costs of whatever nature owing, whether or not contingent, whenever arising, accrued, accruing, due, owing, or chargeable in respect of any of the Prepetition ABL Borrowers' or the Prepetition ABL Guarantors' obligations pursuant to, or secured by, the Prepetition ABL Credit Agreement, including all Obligations (as defined in the Prepetition ABL Credit Agreement, the "**Prepetition ABL Obligations**"; the Prepetition ABL Obligations owed to the Prepetition LIFO ABL Secured Parties, the "**Prepetition LIFO ABL Obligations**"; the Prepetition ABL Obligations owed to the Prepetition SISO ABL Secured Parties, the "**Prepetition SISO ABL Obligations**"; the Prepetition ABL Obligations to the Prepetition FILO ABL Secured Parties, the "**Prepetition FILO ABL Obligations**"), and all interest, fees, prepayment premiums, early termination fees,

costs and other charges, (collectively, with the Prepetition ABL Obligations, the "**Prepetition ABL Credit Facility Debt**"), which Prepetition ABL Credit Facility Debt has been guaranteed on a joint and several basis by each of the Prepetition ABL Guarantors.

(xii) *Prepetition ABL Liens*. As more fully set forth in the Prepetition ABL Loan Documents, prior to the Petition Date, the Prepetition ABL Borrowers and the Prepetition ABL Guarantors each granted to the Prepetition ABL Collateral Agent, for the benefit of itself and the other Prepetition ABL Secured Parties, a security interest in and continuing lien on (the "**Prepetition ABL Liens**" and, together with the Prepetition BrandCo Liens and the Prepetition 2016 Term Loan Liens, the "**Prepetition Liens**") the Prepetition Shared Collateral, including both Prepetition ABL Priority Collateral and Prepetition Shared Term Priority Collateral

(xiii) *Validity, Perfection and Priority of Prepetition BrandCo Liens and Prepetition BrandCo Credit Facility Debt*. The Debtors acknowledge and agree that as of the Petition Date (a) the Prepetition BrandCo Liens on the Prepetition Collateral were valid, binding, enforceable, non-avoidable and properly perfected and were granted to, or for the benefit of, the Prepetition BrandCo Secured Parties for fair consideration and reasonably equivalent value; (b) the Prepetition BrandCo Liens were senior in priority over any and all other liens on the Prepetition Collateral, and as to other collateral, subject only to (1) the Prepetition 2016 Term Loan Liens on the Prepetition Shared Collateral, which rank equally in priority with the Prepetition BrandCo Pari Passu Liens with respect to the Prepetition Shared Collateral, (2) the Prepetition ABL Liens on the Prepetition Shared Term Priority Collateral, which rank junior in priority to the Prepetition BrandCo Pari Passu Liens with respect to the Prepetition Shared Term Priority Collateral, (3) the Prepetition ABL Liens on the Prepetition ABL Priority Collateral,

which rank senior in priority to the Prepetition BrandCo Pari Passu Liens with respect to the Prepetition ABL Priority Collateral and (4) certain liens senior by operation of law or otherwise permitted by the Prepetition BrandCo Loan Documents (solely to the extent any such permitted liens were valid, properly perfected, non-avoidable and senior in priority to the Prepetition Liens as of the Petition Date, the "**Prepetition BrandCo Permitted Prior Liens**"); (c) the Prepetition BrandCo Credit Facility Debt constitutes legal, valid, binding, and non-avoidable obligations of the Prepetition BrandCo Borrower and Prepetition BrandCo Guarantors enforceable in accordance with the terms of the applicable Prepetition BrandCo Loan Documents; (d) no offsets, recoupments, challenges, objections, defenses, claims or counterclaims of any kind or nature to any of the Prepetition BrandCo Liens or Prepetition BrandCo Credit Facility Debt exist, and no portion of the Prepetition BrandCo Liens or Prepetition BrandCo Credit Facility Debt is subject to any challenge or defense, including avoidance, disallowance, disgorgement, recharacterization, or subordination (equitable or otherwise) pursuant to the Bankruptcy Code or applicable non-bankruptcy law (including, without limitation based on any theory under the Prepetition 2016 Term Loan Documents); (e) the Debtors and their estates have no claims, objections, challenges, causes of action, and/or choses in action, including avoidance claims under Chapter 5 of the Bankruptcy Code or applicable state law equivalents or actions for recovery or disgorgement, against any of the Prepetition BrandCo Secured Parties or any of their respective affiliates, agents, attorneys, advisors, professionals, officers, directors and employees arising out of, based upon or related to the Prepetition BrandCo Credit Facilities; and (f) the Debtors waive, discharge, and release any right to challenge any of the Prepetition BrandCo Credit Facility Debt, the priority of the Debtors' obligations thereunder, and the validity, extent, and priority of the Prepetition BrandCo Liens securing the Prepetition BrandCo Credit Facility Debt.

(xiv) *Validity, Perfection and Priority of Prepetition ABL Liens and Prepetition ABL Credit Facility Debt*. The Debtors acknowledge and agree that as of the Petition Date (a) the Prepetition ABL Liens on the Prepetition Shared Collateral were valid, binding, enforceable, non-avoidable and properly perfected and were granted to, or for the benefit of, the Prepetition ABL Secured Parties for fair consideration and reasonably equivalent value; (b) the Prepetition ABL Liens were senior in priority over any and all other liens on the Prepetition Shared Collateral, subject only to (1) the Prepetition BrandCo Pari Passu Liens on the Prepetition Shared Collateral, which rank senior in priority to the Prepetition ABL Liens only with respect to the Prepetition Shared Term Priority Collateral and which rank junior in priority to the Prepetition ABL Liens only with respect to the Prepetition ABL Priority Collateral, (2) the Prepetition 2016 Term Loan Liens on the Prepetition Shared Collateral, which rank senior in priority to the Prepetition ABL Liens only with respect to the Prepetition Shared Term Priority Collateral and which rank junior in priority to the Prepetition ABL Liens only with respect to the Prepetition ABL Priority Collateral and (3) certain liens senior by operation of law or otherwise permitted by the Prepetition ABL Loan Documents (solely to the extent any such permitted liens were valid, properly perfected, non-avoidable and senior in priority to the Prepetition Liens as of the Petition Date, the "**Prepetition ABL Permitted Prior Liens**" and, together with the Prepetition BrandCo Permitted Prior Liens, the "**Permitted Prior Liens**"); (c) the Prepetition ABL Credit Facility Debt constitutes legal, valid, binding, and non-avoidable obligations of the Prepetition ABL Borrower and Prepetition ABL Guarantors enforceable in accordance with the terms of the applicable Prepetition ABL Loan Documents; (d) no offsets, recoupments, challenges, objections, defenses, claims or counterclaims of any kind or nature to any of the Prepetition ABL Liens or Prepetition ABL Credit Facility Debt exist, and no portion of the

Prepetition ABL Liens or Prepetition ABL Credit Facility Debt is subject to any challenge or defense, including avoidance, disallowance, disgorgement, recharacterization, or subordination (equitable or otherwise) pursuant to the Bankruptcy Code or applicable non-bankruptcy law; (e) the Debtors and their estates have no claims, objections, challenges, causes of action, and/or choses in action, including avoidance claims under Chapter 5 of the Bankruptcy Code or applicable state law equivalents or actions for recovery or disgorgement, against any of the Prepetition ABL Secured Parties or any of their respective affiliates, agents, attorneys, advisors, professionals, officers, directors and employees arising out of, based upon or related to the Prepetition ABL Credit Facilities; and (f) the Debtors waive, discharge, and release any right to challenge any of the Prepetition ABL Credit Facility Debt, the priority of the Debtors' obligations thereunder, and the validity, extent, and priority of the Prepetition ABL Liens securing the Prepetition ABL Credit Facility Debt.

(xv) *Validity, Perfection and Priority of Prepetition 2016 Term Loan Liens*. The Debtors acknowledge and agree that as of the Petition Date (a) the Prepetition 2016 Term Loan Liens on the Prepetition Shared Collateral were valid, binding, enforceable, non-avoidable and properly perfected and were granted to, or for the benefit of, the Prepetition 2016 Term Loan Secured Parties for fair consideration and reasonably equivalent value and (b) the Prepetition 2016 Term Loan Liens were senior in priority over any and all other liens on the Prepetition Shared Collateral, subject only to (1) the Prepetition BrandCo Pari Passu Liens on the Prepetition Shared Collateral, which rank equally in priority with the Prepetition 2016 Term Loan Liens with respect to the Prepetition Shared Collateral, (2) the Prepetition ABL Liens on the Prepetition Shared Collateral, which rank junior in priority to the Prepetition 2016 Term Loan Liens with respect to the Prepetition Shared Term Priority Collateral and which rank senior

in priority to the Prepetition 2016 Term Loan Liens with respect to the Prepetition ABL Priority Collateral and (3) certain liens senior by operation of law or otherwise permitted by the 2016 Term Loan Documents (solely to the extent any such permitted liens were valid, properly perfected, non-avoidable and senior in priority to the Prepetition Liens as of the Petition Date, the "**Prepetition 2016 Term Loan Permitted Prior Liens**").

(xvi) *No Control*. None of the Prepetition BrandCo Secured Parties or the Prepetition ABL Secured Parties control (or have in the past controlled) the Debtors or their properties or operations, have authority to determine the manner in which any Debtors' operations are conducted or are control persons or insiders of the Debtors by virtue of any of the actions taken with respect to, in connection with, related to or arising from the Prepetition BrandCo Loan Documents, the Prepetition 2016 Term Loan Documents or the Prepetition ABL Loan Documents.

(xvii) *No Claims or Causes of Action*. No claims or causes of action held by the Debtors or their estates exist against, or with respect to, the Prepetition BrandCo Secured Parties, the Prepetition ABL Secured Parties, the DIP Secured Parties and each of their respective Representatives (as defined herein) (in each case in their capacity as such) under or relating to any agreements by and among the Debtors and any Prepetition Secured Party that is in existence as of the Petition Date.

(xviii) *Release*. Effective as of the date of entry of this Interim Order, each of the Debtors and the Debtors' estates, on its own behalf, and on behalf of its and their respective past, present and future predecessors, successors, subsidiaries, and assigns, hereby absolutely, unconditionally and irrevocably releases and forever discharges and acquits the Prepetition BrandCo Secured Parties, the Prepetition ABL Secured Parties, the DIP Secured Parties and each

of their respective Representatives (as defined herein) (collectively, the "**Released Parties**"), from any and all obligations and liabilities to the Debtors (and their successors and assigns) and from any and all claims, counterclaims, demands, defenses, offsets, debts, accounts, contracts, liabilities, actions and causes of action arising prior to the Petition Date of any kind, nature or description, whether matured or unmatured, known or unknown, asserted or unasserted, foreseen or unforeseen, accrued or unaccrued, suspected or unsuspected, liquidated or unliquidated, pending or threatened, arising in law or equity, upon contract or tort or under any state or federal law or otherwise, (collectively, the "**Released Claims**") in each case arising out of or related to (as applicable) any prepetition financing agreements with the Debtors or their subsidiaries or the DIP Documents, the obligations owing and the financial obligations made thereunder, the negotiation thereof and of the transactions and agreements reflected thereby, in each case that the Debtors at any time had, now have or may have, or that their predecessors, successors or assigns at any time had or hereafter can or may have against any of the Released Parties for or by reason of any act, omission, matter, cause or thing whatsoever arising at any time on or prior to the date of this Interim Order. For the avoidance of doubt, nothing in this release shall relieve the DIP Secured Parties or the Debtors of their Obligations under the DIP Documents from and after the date of this Interim Order.

H. *Findings Regarding the DIP Financing and Use of Cash Collateral*.

(i) Good and sufficient cause has been shown for the entry of this Interim Order and for authorization of the Debtor DIP Loan Parties to obtain financing pursuant to the DIP Documents.

(ii) The Debtor DIP Loan Parties have an immediate and critical need to obtain the DIP Financing and to use the Prepetition Collateral (including Cash Collateral) in

order to permit, among other things, the orderly continuation of the operation of their businesses, to maintain business relationships with vendors, suppliers and customers, to make payroll, to make capital expenditures, to satisfy other working capital and operational needs and to fund expenses of these Chapter 11 Cases. The access of the Debtor DIP Loan Parties to sufficient working capital and liquidity through the use of Cash Collateral and other Prepetition Collateral, the incurrence of new indebtedness under the DIP Documents and other financial accommodations provided under the DIP Documents are necessary and vital to the preservation and maintenance of the going concern values of the Debtor DIP Loan Parties and to a successful reorganization of the Debtor DIP Loan Parties.

(iii) The Debtor DIP Loan Parties are unable to obtain financing on more favorable terms from sources other than the DIP Lenders under the DIP Documents and are unable to obtain adequate unsecured credit allowable under section 503(b)(1) of the Bankruptcy Code as an administrative expense. The Debtor DIP Loan Parties are also unable to obtain secured credit allowable under sections 364(c)(1), 364(c)(2) and 364(c)(3) of the Bankruptcy Code without granting to the DIP Secured Parties, the DIP Liens and the DIP Superpriority Claims (as defined herein) and incurring the Adequate Protection Obligations (as defined herein), in each case subject to the Carve-Out, under the terms and conditions set forth in this Interim Order and in the DIP Documents.

(iv) The Debtor DIP Loan Parties continue to collect cash, rents, income, offspring, products, proceeds, and profits generated from the Prepetition Collateral and acquire equipment, inventory and other personal property, all of which constitute Prepetition Collateral under the Prepetition Loan Documents that are subject to the Prepetition Secured Parties' security interests as set forth in the Prepetition Loan Documents.

(v) The Debtor DIP Loan Parties desire to use a portion of the cash, rents, income, offspring, products, proceeds and profits described in the preceding paragraph in their business operations that constitute Cash Collateral of the Prepetition Secured Parties under section 363(a) of the Bankruptcy Code. Certain prepetition rents, income, offspring, products, proceeds, and profits, in existence as of the Petition Date, including balances of funds in the Debtor DIP Loan Parties' prepetition and postpetition operating bank accounts, also constitute Cash Collateral.

(vi) Upon entry of the Interim Order, the outstanding Prepetition LIFO ABL Obligations shall be converted into ABL DIP Loans in accordance with the ABL DIP Term Sheet. The Prepetition LIFO ABL Lenders would not otherwise consent to the use of their Cash Collateral, the release of reserves or the subordination of their liens to the DIP Liens without the inclusion of the ABL DIP Loans in the DIP Obligations pursuant to the Prepetition LIFO ABL Roll-Up The conversion (or "roll-up") of the Prepetition LIFO ABL Obligations shall be authorized as compensation for, in consideration for, and solely on account of, the agreement of the Prepetition LIFO ABL Lenders to provide new-money liquidity and permit access to Cash Collateral, and not as payments under, adequate protection for, or otherwise on account of, any Prepetition Secured Obligations. Because the Prepetition LIFO ABL Roll-Up is subject to the reservation of rights in paragraph 29, such roll-up will not prejudice any party in interest.

(vii) Upon entry of the Interim Order, the outstanding amount of Prepetition SISO ABL Obligations, shall be converted into ABL DIP Loans in accordance with the ABL DIP Credit Agreement. The conversion (or "roll-up") of the Prepetition SISO ABL Obligations shall be authorized as compensation for, in consideration for, and on account of (a) the agreement of the Prepetition SISO ABL Lenders to permit access to Cash Collateral and (b) the

waiver of the SISO Buy-Out Option (as defined herein), and not as payments under, adequate protection for, or otherwise on account of, any Prepetition Secured Obligations. Because the Prepetition SISO ABL Roll-Up is subject to the reservation of rights in paragraph 29, it will not prejudice any party in interest.

(viii) Based on the DIP Motion, the Zelin Declaration, the Caruso Declaration and the record presented to the Court at the Interim Hearings, the terms of the DIP Financing, the terms of the adequate protection granted to the Prepetition Secured Parties as provided in paragraphs 14 – 20 of this Interim Order (the "**Adequate Protection**"), and the terms on which the Debtor DIP Loan Parties may continue to use the Prepetition Collateral (including Cash Collateral) pursuant to this Interim Order and the DIP Documents are fair and reasonable, reflect the Debtor DIP Loan Parties' exercise of prudent business judgment consistent with their fiduciary duties and constitute reasonably equivalent value and fair consideration.

(ix) The DIP Financing, the Adequate Protection and the use of the Prepetition Collateral (including Cash Collateral) have been negotiated in good faith and at arm's length among the Debtor DIP Loan Parties, the DIP Secured Parties, and the Prepetition Secured Parties, and all of the Debtor DIP Loan Parties' obligations and indebtedness arising under, in respect of, or in connection with, the DIP Financing and the DIP Documents, including, without limitation: all loans made to and guarantees issued by the Debtor DIP Loan Parties pursuant to the DIP Documents and any DIP Obligations shall be deemed to have been extended by the DIP Agents and the DIP Secured Parties and their respective affiliates in good faith, as that term is used in section 364(e) of the Bankruptcy Code and in express reliance upon the protections offered by section 364(e) of the Bankruptcy Code, and the DIP Agents and the DIP Secured Parties (and the successors and assigns thereof) shall be entitled to the full protection of section 364(e) of the

Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise. Notwithstanding the foregoing, all parties reserve the right to object to the Final Order on the basis that the DIP Secured Parties and the Prepetition Secured Parties have not acted in good faith and should not be entitled to the protections of section 363(m) of the Bankruptcy Code with respect to any amounts in excess of the Initial Draw and nothing in this Interim Order shall prejudice, limit or otherwise impair any such objection.

(x) The Prepetition BrandCo Agent and the Prepetition BrandCo Secured Parties have acted in good faith regarding the DIP Financing and the Debtor DIP Loan Parties' continued use of the Prepetition BrandCo Collateral (including Cash Collateral) to fund the administration of the Debtor DIP Loan Parties' estates and continued operation of their businesses (including the incurrence and payment of the Adequate Protection Obligations and the granting of the Adequate Protection Liens (as defined herein)), in accordance with the terms hereof, and the Prepetition BrandCo Agent and Prepetition BrandCo Secured Parties (and the successors and assigns thereof) shall be entitled to the full protection of sections 363(m) of the Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise. Notwithstanding the foregoing, all parties reserve the right to object to the Final Order on the basis that the Prepetition BrandCo Agent and the Prepetition BrandCo Secured Parties have not acted in good faith and should not be entitled to the protections of section 363(m) of the Bankruptcy Code with respect to any amounts in excess of the Initial Draw and nothing in this Interim Order shall prejudice, limit or otherwise impair any such objection.

(xi) The Prepetition LIFO ABL Agent, Prepetition ABL Collateral Agent, Prepetition SISO ABL Agent and the Prepetition ABL Secured Parties have acted in good faith

regarding the DIP Financing and the Debtor DIP Loan Parties' continued use of the Prepetition Shared Collateral (including Cash Collateral) to fund the administration of the Debtor DIP Loan Parties' estates and continued operation of their businesses (including the incurrence and payment of the Adequate Protection Obligations and the granting of the Adequate Protection Liens (as defined herein)), in accordance with the terms hereof, and the Prepetition LIFO ABL Agent, Prepetition ABL Collateral Agent, Prepetition SISO ABL Agent and Prepetition ABL Secured Parties (and the successors and assigns thereof) shall be entitled to the full protection of sections 363(m) of the Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

(xii) The Intercompany DIP Lenders have acted in good faith regarding the Intercompany DIP Financing, and the Intercompany DIP Lenders (and the successors and assigns thereof) shall be entitled to the full protection of sections 363(m) of the Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise. Notwithstanding the foregoing, all parties reserve the right to object to the Final Order on the basis that the Intercompany DIP Lenders have not acted in good faith and should not be entitled to the protections of section 363(m) of the Bankruptcy Code with respect to any amounts in excess of those funded under the Intercompany DIP Financing prior to entry of such Final Order and nothing in this Interim Order shall prejudice, limit or otherwise impair any such objection.

(xiii) The Prepetition Secured Parties are entitled to the Adequate Protection provided in this Interim Order as and to the extent set forth herein pursuant to sections 361, 362, 363 and 364 of the Bankruptcy Code, and shall be entitled to the full protection of sections 363(m) of the Bankruptcy Code in the event that this Interim Order or any provision hereof is

vacated, reversed or modified, on appeal or otherwise. Based on the DIP Motion and on the record presented to the Court, and for purposes of the Interim Order only, the terms of the proposed adequate protection arrangements and of the use of the Prepetition Collateral (including Cash Collateral) are fair and reasonable, reflect the Debtor DIP Loan Parties' prudent exercise of business judgment and constitute reasonably equivalent value and fair consideration for the use of the Prepetition Collateral, including the Cash Collateral, and, to the extent their consent is required, the Prepetition Secured Parties have consented or are deemed hereby to have consented to the use of the Prepetition Collateral, including the Cash Collateral, on the terms set forth in this Interim Order, and the priming of the Prepetition Liens by the DIP Liens pursuant to the DIP Documents solely in connection with the Interim Order; *provided* that nothing in this Interim Order or the DIP Documents shall (a) be construed as the affirmative consent by any of the Prepetition Secured Parties for the use of Cash Collateral other than on the terms set forth in this Interim Order and in the context of the DIP Financing authorized by this Interim Order to the extent such consent has been or will be given, (b) be construed as a consent by any party to the terms of the Final Order, any other financing or any other lien encumbering the Prepetition Collateral (whether senior or junior), (c) prejudice, limit or otherwise impair the rights of any of the Prepetition Secured Parties to seek new, different or additional adequate protection or assert the interests of any of the Prepetition Secured Parties, and the rights of any other party in interest, including the Debtor DIP Loan Parties, to object to such relief are hereby preserved, or (d) prejudice, limit or otherwise impair the ability of any Prepetition Secured Party to (i) not consent to the use of the Prepetition Collateral in connection with the Final Order or (ii) assert that any proposed adequate protection in the Final Order is insufficient.

(xiv) The Debtors have prepared and delivered to the advisors to the DIP Secured Parties an initial budget (the "**Initial DIP Budget**"), attached hereto as Schedule 1. The Initial DIP Budget reflects, among other things, the Debtors' anticipated cash receipts and anticipated disbursements for each calendar week, and is in form and substance satisfactory to the Required DIP Lenders. The Initial DIP Budget may be modified, amended and updated from time to time in accordance with the DIP Credit Agreements, and once approved by the Required DIP Lenders, shall supplement and replace the Initial DIP Budget (the Initial DIP Budget and each subsequent approved budget, shall constitute without duplication, an "**Approved Budget**"). The Debtors believe that the Initial DIP Budget is reasonable under the facts and circumstances. The DIP Secured Parties are relying, in part, upon the DIP Loan Parties' agreement to comply with the Approved Budget (subject only to permitted variances), the other DIP Documents and this Interim Order in determining to enter into the postpetition financing arrangements provided for in this Interim Order.

(xv) Each of the Prepetition BrandCo Secured Parties shall be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code and, subject to and effective 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 BrandCo Secured Parties with respect to proceeds, product, offspring, or profits with respect to any of the Prepetition Collateral.

(xvi) Each of the Prepetition LIFO ABL Secured Parties and Prepetition SISO ABL Secured Parties shall be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code and, subject to and effective 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

LIFO ABL Secured Parties and Prepetition SISO ABL Secured Parties with respect to proceeds, product, offspring, or profits with respect to any of the Prepetition Shared Collateral.

I. *Immediate Entry*. Sufficient cause exists for immediate entry of this Interim Order pursuant to Bankruptcy Rules 4001(b)(2) and (c)(2). Absent granting the relief set forth in this Interim Order, the Debtor DIP Loan Parties' estates will be immediately and irreparably harmed. Consummation of the DIP Financing and the use of Prepetition Collateral (including Cash Collateral), in accordance with this Interim Order and the DIP Documents are therefore in the best interests of the Debtor DIP Loan Parties' estates and consistent with the Debtor DIP Loan Parties' exercise of their fiduciary duties.

J. *Permitted Prior Liens; Continuation of Prepetition Liens*. Nothing herein shall constitute a finding or ruling by this Court that any alleged Permitted Prior Lien is valid, senior, enforceable, prior, perfected, or non-avoidable. Nothing herein shall prejudice the rights of any party-in-interest, including, but not limited to, the Debtor DIP Loan Parties, the DIP Agents, the DIP Secured Parties, the Prepetition BrandCo Agent, the Prepetition LIFO ABL Agent, the Prepetition SISO ABL Agent, Prepetition BrandCo Secured Parties, Prepetition LIFO ABL Secured Parties, the Prepetition SISO ABL Secured Parties, the other Prepetition Secured Parties and any statutory committee pursuant to section 328 or 1103 of the Bankruptcy Code (the "**Committee**") or any other non-Debtor party in interest to challenge the validity, priority, enforceability, seniority, avoidability, perfection, or extent of any alleged Permitted Prior Lien and/or security interests. The right of a seller of goods to reclaim such goods under section 546(c) of the Bankruptcy Code is not a Permitted Prior Lien and is expressly subject to the DIP Liens (as defined herein). The Prepetition Liens, and the DIP Liens that prime the Prepetition Liens, are continuing liens and the DIP Collateral is and will continue to be encumbered by such

liens in light of the integrated nature of the DIP Facility, the DIP Documents and the Prepetition Loan Documents.

Based upon the foregoing findings and conclusions, the DIP Motion and the record before the Court with respect to the DIP Motion, and after due consideration and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. *Motion Granted*. The interim relief sought in the DIP Motion is granted, the interim financing described herein is authorized and approved, and the use of Cash Collateral on an interim basis is authorized, in each case subject to the terms and conditions set forth in the DIP Documents and this Interim Order. All objections to this Interim Order, to the extent not withdrawn, waived, settled, or resolved, are hereby denied and overruled on the merits.

2. *Authorization of the DIP Financing and the DIP Documents*.

(a) The Debtor DIP Loan Parties are hereby authorized to execute, deliver, enter into and, as applicable, perform all of their obligations under the DIP Documents and such other and further acts as may be necessary, appropriate or desirable in connection therewith. The Borrower is hereby authorized to borrow money pursuant to the DIP Credit Agreements or ABL DIP Term Sheet, as applicable, including in an amount pursuant to the ABL DIP Credit Agreement or DIP ABL Term Sheet, as applicable, equal to the aggregate amount of the Prepetition LIFO ABL Roll-Up and the Prepetition SISO ABL Roll-Up. Each Debtor DIP Guarantor is hereby authorized to, and the Debtors are hereby authorized to provide a guaranty of payment in respect of the Borrower's obligations with respect to such borrowings, subject to any limitations on borrowing under the DIP Documents, which shall be used for all purposes permitted under the DIP Documents (and subject to and in accordance with the Approved Budget)

(subject to any permitted variances) up to the aggregate amount of the Initial Draw, the Prepetition LIFO ABL Roll-Up and the Prepetition SISO ABL Roll-Up.

(b) In furtherance of the foregoing and without further approval of this Court, each Debtor DIP Loan Party is authorized to perform all acts, to make, execute and deliver all instruments, certificates, agreements, charges, deeds and documents (including, without limitation, the execution or recordation of pledge and security agreements, mortgages, financing statements and other similar documents), and to pay all fees, expenses and indemnities in connection with or that may be reasonably required, necessary, or desirable for the DIP Loan Parties' performance of their obligations under or related to the DIP Financing, including, without limitation:

(i) the execution and delivery of, and performance under, each of the DIP Documents;

(ii) the execution and delivery of, and performance under, one or more amendments, waivers, consents or other modifications to and under the DIP Documents, in each case, in such form as the DIP Loan Parties, the applicable DIP Agent and the applicable required parties under the DIP Documents may agree, it being understood that no further approval of this Court shall be required for any authorizations, amendments, waivers, consents or other modifications to and under the DIP Documents (and any fees and other expenses (including attorneys', accountants', appraisers' and financial advisors' fees), amounts, charges, costs, indemnities and other obligations paid in connection therewith) that do not shorten the maturity of the extensions of credit thereunder or increase the aggregate commitments or the rate of interest payable thereunder. Updates and supplements to the Approved Budget required to be delivered by the DIP Loan Parties under the DIP Documents shall not be considered amendments

or modifications to the Approved Budget or the DIP Documents and no further approval of this Court shall be required therefor;

(iii) the non-refundable payment to the DIP Agents and the DIP Secured Parties, as the case may be, of all fees, including unused facility fees, amendment fees, prepayment premiums, early termination fees, servicing fees, audit fees, liquidator fees, structuring fees, administrative agent's, collateral agent's or security trustee's fees (including fees payable under the Administrative Agent Fee Letters), upfront fees, closing fees, commitment fees, exit fees, closing date fees, backstop fees, original issue discount fees, prepayment fees or agency fees, indemnities and professional fees (the payment of which fees shall be irrevocable, and shall be, and shall be deemed to have been, approved upon entry of this Interim Order, whether any such fees arose before or after the Petition Date, and whether or not the transactions contemplated hereby are consummated, and upon payment thereof, shall not be subject to any contest, attack, rejection, recoupment, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance or other claim, cause of action or other challenge of any nature under the Bankruptcy Code, applicable non-bankruptcy law or otherwise) and any amounts due (or that may become due) in respect of the indemnification and expense reimbursement obligations, in each case referred to in the DIP Credit Agreements or DIP Documents (or in any separate letter agreements, including, without limitation, any fee letters between any or all DIP Loan Parties, on the one hand, and any of the DIP Agents and/or DIP Secured Parties, on the other, in connection with the DIP Financing) and the costs and expenses as may be due from time to time, including, without limitation, fees and expenses of the professionals retained by, or on behalf of, any of the Term DIP Agent (including, without limitation, those of Paul Hastings LLP and any local counsel retained thereby), that certain ad

hoc group of Prepetition BrandCo Lenders that are Term DIP Lenders (the "**Ad Hoc Group of BrandCo Lenders**") (including, without limitation, those of Davis Polk & Wardwell LLP, Kobre & Kim LLP, each local or special counsel retained thereby, and Centerview Partners LLC), or the ABL DIP Secured Parties (including, without limitation, those of Proskauer Rose LLP, Morgan Lewis & Bockius LLP and Berkeley Research Group LLC), any local counsel retained by the DIP Agents and/or the DIP Lenders and any other advisors as are permitted under the DIP Documents), in each case, as provided for in the DIP Documents (collectively, the "**DIP Fees and Expenses**"), without the need to file retention motions or fee applications, but subject to the review procedures set forth in paragraph 28; and

(iv) the performance of all other acts required under or in connection with the DIP Documents, including the granting of the DIP Liens and the DIP Superpriority Claims and perfection of the DIP Liens and DIP Superpriority Claims as permitted herein and therein, and incurring up to $375 million of Term DIP obligations and using the proceeds thereof to refinance all or a portion of the Foreign ABTL Facility and to perform such other and further acts as may be necessary, desirable or appropriate in connection therewith, in each case in accordance with the terms of the Term DIP Documents.

3. *DIP Obligations*. Upon execution and delivery of the DIP Documents, the DIP Documents shall constitute legal, valid, binding and non-avoidable obligations of the DIP Loan Parties, enforceable against each Debtor DIP Loan Party and their estates in accordance with the terms of the DIP Documents and this Interim Order, and any successors thereto, including any trustee appointed in the Chapter 11 Cases, or in 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 (collectively, the "**Successor Cases**"). Upon

execution and delivery of the DIP Documents, the DIP Obligations will include all loans and any other indebtedness or obligations, contingent or absolute, which may now or from time to time be owing by any of the DIP Loan Parties to any of the DIP Agents or DIP Secured Parties, in each case, under, or secured by, the DIP Documents or this Interim Order, including all principal, interest, costs, fees, expenses, indemnities and other amounts under the DIP Documents (including this Interim Order). The DIP Loan Parties shall be jointly and severally liable for the applicable DIP Obligations. Except as permitted hereby, no obligation, payment, transfer, or grant of security hereunder or under the DIP Documents to the DIP Agents and/or the DIP Secured Parties (including their Representatives) shall be stayed, restrained, voidable, avoidable, or recoverable, under the Bankruptcy Code or under any applicable law (including, without limitation, under sections 502(d), 544, and 547 to 550 of the Bankruptcy Code or under any applicable state Uniform Voidable Transactions Act, Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, or similar statute or common law), or subject to any defense, avoidance, reduction, setoff, recoupment, offset, recharacterization, subordination (whether equitable, contractual, or otherwise), disallowance, impairment, claim, counterclaim, cross-claim, or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity.

4. *Carve-Out*.

(a) As used in this Interim Order, the term "**Carve-Out**" means the sum of: (i) all fees required to be paid to the Clerk of the Bankruptcy Court and to the Office of the United States Trustee (the "**U.S. Trustee**") under section 1930(a) of title 28 of the United States Code plus interest at the statutory rate, if any, pursuant to 31 U.S.C. § 3717 (without regard to the notice set forth in (iii) below); (ii) all reasonable fees and expenses up to $100,000 incurred

by a trustee under section 726(b) of the Bankruptcy Code (without regard to the notice set forth in (iii) below); (iii) subject, in each case, to application of any retainers that may be held and to the extent allowed at any time, whether by interim order, procedural order, final 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 and the Committee (collectively, the "**Estate Professionals**") (in each case, other than any restructuring, sale, success or other transaction fee of any investment bankers or financial advisors) at any time before or on the first business day following delivery by any DIP Agent of a Carve-Out Trigger Notice (as defined below), and without regard to whether such fees and expenses are provided for in any Approved Budget, whether allowed by the Bankruptcy Court prior to or after delivery of a Carve-Out Trigger Notice (the amounts set forth in this clause (iii) being the "**Pre-Carve-Out Trigger Notice Cap**"); and (iv) Allowed Professional Fees of Estate Professionals in an aggregate amount not to exceed $20,000,000 incurred after the first business day following delivery by any DIP Agent of the Carve-Out Trigger Notice, to the extent allowed at any time, whether by interim order, procedural order, final order or otherwise (the amounts set forth in this clause (iv) being the "**Post-Carve-Out Trigger Notice Cap**" and, together with the Pre-Carve-Out Trigger Notice Cap and the amounts set forth in clauses (i) through (ii), the "**Carve-Out Cap**").). The Carve-Out shall be subject to the restrictions on the use of proceeds of the DIP Loans and Cash Collateral.

(b) The ABL DIP Agent shall be entitled to maintain a Carve-Out reserve, and the Debtors shall reflect in each borrowing base report delivered to the DIP Agents by the Debtors, a reserve in an amount not less than the sum of (i) the amounts set forth in paragraph 4(a)(i) above, (ii) the Post-Carve-Out Trigger Notice Cap, (iii) the fees and expenses for Estate

Professionals ("**Professional Fees**") set forth in the Approved Budget from the Petition Date through the end of the then-current week (to the extent then unpaid), and (iv) a reasonable estimate of the amount by which Professional Fees may exceed amounts set forth in the Approved Budget for the succeeding two-week period (the "**Carve-Out Reserve**"). The Carve-Out Reserve shall be established by the ABL DIP Agent in its sole discretion in consultation with the Debtors' professionals.

(c) Immediately upon the delivery of a Carve-Out Trigger Notice (as defined below), and prior to the payment of any DIP obligations or any Adequate Protection Payments, the Loan Parties shall be required to deposit into a separate account not subject to the control of the DIP Agents, the Prepetition BrandCo Agents, the Prepetition 2016 Term Loan Agent or the Prepetition ABL Agents (the "**Carve-Out Account**") an amount equal to the Carve-Out Cap. Notwithstanding anything to the contrary herein or in the DIP Documents, following delivery of a Carve-Out Trigger Notice, the DIP Agents 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 Account has been fully funded in an amount equal to all obligations benefitting from the Carve-Out. The amounts in the Carve-Out Account shall be available only to satisfy Allowed Professional Fees and other amounts included in the Carve-Out Cap until such amounts are paid in full. The amount in the Carve-Out Account shall be reduced on a dollar-for-dollar basis for Allowed Professional Fees that are paid after the delivery of the Carve-Out Trigger Notice, and the Carve-Out Account shall not be replenished for such amounts so paid. The failure of the Carve-Out Account to satisfy in full the amount set forth in the Carve-Out shall not affect the priority of the Carve-Out. For the avoidance of doubt, (i) to the extent the Carve-Out is funded from borrowings under the DIP Facilities, such borrowed amounts shall constitute DIP

Obligations, and (ii) the incurrence or payment of any Carve-Out Account or amounts included in the Carve-Out shall not be restricted by the Approved Budget. In no way shall the Carve-Out, the Carve-Out Account, or any Approved Budget be construed as a cap or limitation on the amount of the Allowed Professional Fees due and payable by the Debtors or that may be allowed by the Bankruptcy Court at any time (whether by interim order, final order, or otherwise).

(d) For purposes of the foregoing, "**Carve-Out Trigger Notice**" shall mean a written notice delivered by email by a DIP Agent (or, after the applicable DIP Obligations have been indefeasibly paid in full and the DIP Commitments terminated, the applicable Prepetition Agent) to the Debtors, their lead restructuring counsel (Paul, Weiss, Rifkind, Wharton & Garrison LLP), the U.S. Trustee, lead counsel to the Committee (if any) and lead counsel to any other DIP Agent, which notice may be delivered following the occurrence and during the continuation of an Event of Default (as defined herein) and acceleration of the obligations under a DIP Facility other than the Intercompany DIP Facility (or, after the DIP Obligations have been indefeasibly paid in full and the DIP Commitments terminated, any occurrence that would constitute an Event of Default hereunder, other than with respect to the Intercompany DIP Facility) or the occurrence of a Maturity Date (as defined in each DIP Credit Agreement), stating that the Post-Carve-Out Trigger Notice Cap has been invoked.

(e) On the day on which a Carve-Out Trigger Notice is received by the Debtors (the "**Carve-Out Trigger Notice Date**"), the Carve-Out Trigger Notice shall constitute a demand to the Debtors to utilize cash on hand to transfer to the Carve-Out Account cash in an amount equal to all obligations benefitting from the Carve-Out.

(f) For the avoidance of doubt, to the extent that professional fees and expenses of the Estate Professionals have been incurred by the Debtors at any time before or on

the first business day after delivery by a DIP Agent or Prepetition Agent, as applicable, of a Carve-Out Trigger Notice but have not yet been allowed by the Bankruptcy Court, such professional fees and expenses of the Estate Professionals shall constitute Allowed Professional Fees benefiting from the Carve-Out pursuant to clause (iii) of the definition thereof upon their allowance by the Bankruptcy Court, whether by interim or final compensation order and whether before or after delivery of the Carve-Out Trigger Notice, and the Debtors shall fund the Carve-Out Account in the amount of such professional fees and expenses.

(g) The DIP Agents, the DIP Lenders and the Prepetition Secured Parties shall not be responsible for the direct payment or reimbursement of any fees or expenses of any Estate Professionals incurred in connection with the Cases or any Successor Case under any chapter of the Bankruptcy Code. Nothing in this Interim Order or otherwise shall be construed to obligate any of the DIP Agents, the DIP Lenders or the Prepetition Secured Parties, in any way to pay compensation to or reimburse expenses of any Estate Professional, or to guarantee that the Debtors have sufficient funds to pay such compensation or expense reimbursement.

(h) All funds in the Carve-Out Account shall be used first to pay all obligations benefitting from the Pre-Carve-Out Trigger Notice Cap, until paid in full, and then the obligations benefitting from the Post-Carve-Out Trigger Notice Cap. If, after paying all amounts set forth in the definition of Carve-Out, the Carve-Out Account has not been reduced to zero, all remaining funds in the Carve-Out Account that are funded pursuant to paragraph 29(b) out of DIP Collateral that constitutes (i) Prepetition Shared Term Priority Collateral or proceeds thereof shall be distributed to the Term DIP Agent on account of the DIP Term Loans, and (ii) Prepetition ABL Priority Collateral or proceeds thereof shall be distributed to the ABL DIP Agent on account of the ABL DIP Loans.

5. *DIP Superpriority Claims*.

(a) *Term DIP Superpriority Claims*. Pursuant to section 364(c)(1) of the Bankruptcy Code, all of the Term DIP Obligations shall constitute allowed superpriority administrative expense claims against the Debtor Term DIP Loan Parties on a joint and several basis (without the need to file any proof of claim) with priority over any and all claims against the Debtor Term DIP Loan Parties, now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code and any and all administrative expenses or other claims arising under sections 105, 326, 327, 328, 330, 331, 365, 503(b), 506(c), 507(a), 507(b), 726, 1113 or 1114 of the Bankruptcy Code (including the Adequate Protection Obligations), whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy or attachment, which allowed claims (the "**Term DIP Superpriority Claims**") shall for purposes of section 1129(a)(9)(A) of the Bankruptcy Code be considered administrative expenses allowed under section 503(b) of the Bankruptcy Code, and which Term DIP Superpriority Claims shall be payable from and have recourse to all prepetition and postpetition property of the Debtor Term DIP Loan Parties and all proceeds thereof (excluding claims and causes of action under sections 502(d), 544, 545, 547, 548 and 550 of the Bankruptcy Code, or any other avoidance actions under the Bankruptcy Code (collectively, "**Avoidance Actions**") but, subject to the entry of the Final Order, including any proceeds or property recovered, unencumbered or otherwise, from Avoidance Actions, whether by judgment, settlement or otherwise ("**Avoidance Proceeds**") in accordance with the Term DIP Documents and this Interim Order, subject only to the liens on such property and the Carve-Out as set forth in this Interim Order and the Term DIP Documents. The Term DIP Superpriority Claims shall be

entitled to the full protection of section 364(e) of the Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

(b) *ABL DIP Superpriority Claims*. Pursuant to section 364(c)(1) of the Bankruptcy Code, all of the ABL DIP Obligations shall constitute allowed superpriority administrative expense claims against the Debtor ABL DIP Loan Parties on a joint and several basis (without the need to file any proof of claim) with priority over any and all claims against the Debtor ABL DIP Loan Parties, now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code and any and all administrative expenses or other claims arising under sections 105, 326, 327, 328, 330, 331, 365, 503(b), 506(c), 507(a), 507(b), 726, 1113 or 1114 of the Bankruptcy Code (including the Adequate Protection Obligations), whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy or attachment, which allowed claims (the "**ABL DIP Superpriority Claims**") shall for purposes of section 1129(a)(9)(A) of the Bankruptcy Code be considered administrative expenses allowed under section 503(b) of the Bankruptcy Code, and which ABL DIP Superpriority Claims shall be payable from and have recourse to all prepetition and postpetition property of the Debtor ABL DIP Loan Parties and all proceeds thereof (excluding Avoidance Actions) but, subject to the entry of the Final Order, including any Avoidance Proceeds in accordance with the ABL DIP Documents and this Interim Order, subject only to the liens on such property and the Carve-Out as set forth in this Interim Order and the ABL DIP Documents. The ABL DIP Superpriority Claims shall be entitled to the full protection of section 364(e) of the Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

(c) *Intercompany DIP Superpriority Claims*. Pursuant to section 364(c)(1) of the Bankruptcy Code, all of the Intercompany DIP Obligations shall constitute allowed superpriority administrative expense claims against the Debtor Intercompany DIP Loan Parties on a joint and several basis (without the need to file any proof of claim) with priority over any and all claims against the Debtor Intercompany DIP Loan Parties, now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code and any and all administrative expenses or other claims arising under sections 105, 326, 327, 328, 330, 331, 365, 503(b), 506(c), 507(a), 507(b), 726, 1113 or 1114 of the Bankruptcy Code (including the Adequate Protection Obligations), whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy or attachment, which allowed claims (the "**Intercompany DIP Superpriority Claims**" and, together with the Term DIP Superpriority Claims and the ABL DIP Superpriority Claims, the "**DIP Superpriority Claims**") shall for purposes of section 1129(a)(9)(A) of the Bankruptcy Code be considered administrative expenses allowed under section 503(b) of the Bankruptcy Code, and which Intercompany DIP Superpriority Claims shall be payable from and have recourse to all prepetition and postpetition property of the Debtor Intercompany DIP Loan Parties and all proceeds thereof (excluding Avoidance Actions) but, subject to the entry of the Final Order, including any Avoidance Proceeds in accordance with this Interim Order, subject only to the liens on such property and the Carve-Out as set forth in this Interim Order. The Intercompany DIP Superpriority Claims shall be entitled to the full protection of section 364(e) of the Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

(d) *Priority of DIP Superpriority Claims*. The Term DIP Superpriority Claims and the ABL DIP Superpriority Claims shall be *pari passu* in right of payment with one another and senior to the Intercompany DIP Superpriority Claims. All DIP Superpriority Claims shall be senior in right of payment to the 507(b) Claims (as defined herein), and subordinated to the Carve-Out.

6. *DIP Liens*.

(a) *Term DIP Liens*. As security for the Term DIP Obligations, effective and automatically and properly perfected upon the date of this Interim Order without the necessity of the execution, recordation or filing by the DIP Loan Parties or any of the Term DIP Secured Parties of mortgages, security agreements, control agreements, pledge agreements, financing statements, notation of certificates of title for titled goods or other similar documents, instruments, deeds, charges or certificates, or the possession or control by the Term DIP Agent of, or over, any Collateral, the following valid, binding, continuing, enforceable and non-avoidable security interests and liens (all security interests and liens granted to the Term DIP Agent, for its benefit and for the benefit of the Term DIP Secured Parties, pursuant to this Interim Order and the Term DIP Documents, the "**Term DIP Liens**") are hereby granted to the Term DIP Agent for its own benefit and the benefit of the Term DIP Secured Parties (all property identified in clauses (i) through (viii) below being collectively referred to as the "**Term DIP Collateral**"); *provided* that notwithstanding anything herein to the contrary, the Term DIP Liens shall be (a) subject and junior to the Carve-Out in all respects and (b) in each case in accordance with the priorities set forth in the Prepetition Intercreditor Agreements and **Exhibit 3**:

(i) *First Lien on OpCo Unencumbered Term Priority Property*. Pursuant to section 364(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully perfected first (subject only to the Carve-Out) priority senior security interest in and

lien upon all prepetition and postpetition property of the Debtor Term DIP Loan Parties other than the BrandCo Entities, whether existing on the Petition Date or thereafter acquired, that, (X) on or as of the Petition Date, is not subject to (i) a valid, perfected and non-avoidable lien or (ii) a valid and non-avoidable lien in existence as of the Petition Date that is perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code, including, without limitation, any and all unencumbered cash of the Debtor Term DIP Loan Parties other than the BrandCo Entities (whether maintained with any of the DIP Secured Parties or otherwise) and any investment of cash, inventory, accounts receivable, other rights to payment whether arising before or after the Petition Date, contracts, properties, plants, fixtures, machinery, equipment, general intangibles, documents, instruments, securities, goodwill, causes of action, insurance policies and rights, claims and proceeds from insurance, commercial tort claims and claims that may constitute commercial tort claims (known and unknown), chattel paper, interests in leaseholds, real properties, deposit accounts, patents, copyrights, trademarks, trade names, rights under license agreements and other intellectual property, capital stock of subsidiaries, wherever located, and the proceeds, products, rents and profits of the foregoing, whether arising under section 552(b) of the Bankruptcy Code or otherwise, of all the foregoing (the "**OpCo Unencumbered Property**") and (Y) that is not of the same nature, scope, and type as Prepetition ABL Priority Collateral (the "**OpCo Unencumbered Term Priority Property**"), other than the Avoidance Actions (but, for the avoidance of doubt, subject to entry of the Final Order, including Avoidance Proceeds);

(ii) *Third Lien on OpCo Unencumbered ABL Priority Property*. Pursuant to section 364(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully perfected third (subject to the Carve-Out and junior and subject only to (I) following entry of the Interim Order, the ABL DIP Liens and (II) the FILO ABL AP Liens, in each case on the OpCo Unencumbered ABL Priority Property) priority security interest in and lien upon all OpCo Unencumbered Property that is of the same nature, scope, and type as the Prepetition ABL Priority Collateral (the "**OpCo Unencumbered ABL Priority Property**"), other than the Avoidance Actions (but, for the avoidance of doubt, subject to entry of the Final Order, including Avoidance Proceeds);

(iii) *First Lien on BrandCo Unencumbered Property*. For the benefit of the Term DIP Obligations only, pursuant to section 364(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully perfected first (subject only to the Carve-Out) priority senior security interest in and lien upon all prepetition and postpetition property of the BrandCo Entities, whether existing on the Petition Date or thereafter acquired, that, on or as of the Petition Date, is not subject to (i) a valid, perfected and non-avoidable lien or (ii) a valid and non-avoidable lien in existence as of the Petition Date that is perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code, including, without limitation, any and all unencumbered cash of the BrandCo Entities (whether maintained with any of the DIP Secured Parties or otherwise) and any investment of cash, inventory, accounts receivable, other rights to payment whether arising before or after the Petition Date, contracts, properties, plants, fixtures, machinery, equipment, general intangibles, documents, instruments, securities, goodwill, causes of action, insurance policies and rights, claims and proceeds from insurance, commercial tort claims and claims that may constitute commercial tort claims (known and unknown), chattel paper, interests in leaseholds, real properties, deposit accounts, patents, copyrights, trademarks, trade names, rights under license agreements and other intellectual property, capital stock of subsidiaries, wherever located, and the proceeds, products, rents and profits of the foregoing, whether arising under section 552(b) of the Bankruptcy Code or otherwise, of all the foregoing (the "**BrandCo Unencumbered Property**" and, together with the OpCo Unencumbered Property, the "**Unencumbered Property**"), in each case other than the Avoidance Actions (but, for the avoidance of doubt, subject to entry of the Final Order, "Unencumbered Property" shall include Avoidance Proceeds);

(iv) *First Liens Priming the Prepetition Secured Parties' Liens on Prepetition Shared Term Priority Collateral*. Pursuant to section 364(d)(1) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected first (subject only to the Carve-Out) priority senior priming security interest in and lien upon all Prepetition Shared Term Priority Collateral of the Debtor Term DIP Loan Parties other than the BrandCo Entities, regardless of where located, (the "**Term DIP Shared Collateral Priming Liens**"), which Term DIP Shared Collateral Priming Liens shall prime in all respects the interests of the Prepetition Secured Parties arising from the current and future liens of the Prepetition Secured Parties on the

Prepetition Shared Term Priority Collateral (including, without limitation, the Adequate Protection Liens granted to the Prepetition Secured Parties) (the "**Shared Collateral Primed Liens**");

(v) *Fourth Liens Priming Certain Prepetition Secured Parties' Liens on Prepetition ABL Priority Collateral*. Pursuant to section 364(d)(1) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected fourth (subject to the Carve-Out and junior and subject only to (I) the ABL DIP ABL Priority Collateral Priming Liens, (II) the FILO ABL AP Liens and (III) the liens held by the Prepetition FILO ABL Agent (the "**Prepetition FILO ABL Liens**"), in each case on the Prepetition ABL Priority Collateral) priority priming security interest in and lien upon all Prepetition ABL Priority Collateral of the Debtor Term DIP Loan Parties other than the BrandCo Entities, regardless of where located, (the "**Term DIP ABL Priority Collateral Priming Liens**"), which Term DIP ABL Priority Collateral Priming Liens shall prime in all respects the interests of the Prepetition Secured Parties arising from the current and future liens of the Prepetition Secured Parties on the Prepetition ABL Priority Collateral (including, without limitation, the Adequate Protection Liens granted to the Prepetition Secured Parties) (the "**ABL Priority Collateral Primed Liens**");

(vi) *First Liens Priming the Prepetition BrandCo Secured Parties' Liens on Prepetition BrandCo Collateral*. For the benefit of the Term DIP Obligations only, pursuant to section 364(d)(1) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected first (subject only to the Carve-Out) priority senior priming security interest in and lien upon all Prepetition BrandCo Collateral, regardless of where located, (the "**Term DIP BrandCo Collateral Priming Liens**"), which Term DIP BrandCo Collateral Priming Liens shall prime in all respects the interests of the Prepetition BrandCo Secured Parties arising from the current and future liens of the Prepetition BrandCo Secured Parties on the Prepetition BrandCo Collateral (including, without limitation, the Adequate Protection Liens granted to the Prepetition Secured Parties) (the "**BrandCo Collateral Primed Liens**" and, together with the Shared Collateral Primed Liens and ABL Priority Collateral Primed Liens, the "**Primed Liens**");

(vii) *Liens Junior to Certain Other Liens*. Pursuant to section 364(c)(3) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully perfected security interest in and lien upon

all tangible and intangible prepetition and postpetition property of each Debtor Term DIP Loan Party that is not described in the foregoing clauses (i) through (vi) and is subject to either (i) valid, perfected and non-avoidable senior liens in existence immediately prior to the Petition Date (other than the Primed Liens) or (ii) any valid and non-avoidable senior liens (other than the Primed Liens) in existence immediately prior to the Petition Date that are perfected subsequent to such commencement as permitted by section 546(b) of the Bankruptcy Code, which shall be (x) junior and subordinate to any valid, perfected and non-avoidable liens (other than the Primed Liens) in existence immediately prior to the Petition Date, and (y) any such valid and non-avoidable liens in existence immediately prior to the Petition Date that are perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code; *provided* that nothing in the foregoing clauses (i) and (ii) shall limit the rights of the Term DIP Secured Parties under the Term DIP Documents to the extent such liens are not permitted thereunder; and

(viii) *Term DIP Liens Senior to Certain Other Liens.* The Term DIP Liens shall not be (i) subject or subordinate to or made *pari passu* with (A) any lien or security interest that is avoided and preserved for the benefit of the Debtors or their estates under section 551 of the Bankruptcy Code, (B) unless otherwise provided for in the Term DIP Documents or in this Interim Order, any liens or security interests arising after the Petition Date, including, without limitation, any liens or security interests granted in favor of any federal, state, municipal or other governmental unit (including any regulatory body), commission, board or court for any liability of the Debtor Term DIP Loan Parties, or (C) any intercompany or affiliate liens of the Debtor Term DIP Loan Parties or security interests of the Debtor Term DIP Loan Parties; or (ii) subordinated to or made *pari passu* with any other lien or security interest under section 363 or 364 of the Bankruptcy Code granted after the date hereof.

(b) *Intercompany DIP Liens*. As security for the Intercompany DIP Obligations, effective and automatically and properly perfected upon the date of this Interim Order without the necessity of the execution, recordation or filing by the Debtor Intercreditor DIP Loan Parties or any of the Intercompany DIP Secured Parties of mortgages, security agreements, control agreements, pledge agreements, financing statements, notation of certificates

of title for titled goods or other similar documents, instruments, deeds, charges or certificates, or the possession or control by the Intercompany DIP Lenders of, or over, any Collateral, valid, binding, continuing, enforceable and non-avoidable security interests and liens (all security interests and liens granted to the Intercompany DIP Secured Parties pursuant to this Interim Order, the "**Intercompany DIP Liens**") on all Term DIP Collateral held by the Debtor Intercreditor DIP Loan Parties (the "**Intercompany DIP Collateral**") immediately junior and subject to the Term DIP Liens on each category of Term DIP Collateral, as set forth in **Exhibit 3**.

(c) *ABL DIP Liens*. As security for the ABL DIP Obligations, effective and automatically and properly perfected upon the date of this Interim Order, and without the necessity of the execution, recordation or filing by the Debtor ABL DIP Loan Parties or any of the ABL DIP Secured Parties of mortgages, security agreements, control agreements, pledge agreements, financing statements, notation of certificates of title for titled goods or other similar documents, instruments, deeds, charges or certificates, or the possession or control by the ABL DIP Agent of, or over, any Collateral, the following valid, binding, continuing, enforceable and non-avoidable security interests and liens (all security interests and liens granted to the ABL DIP Agent, pursuant to this Interim Order and the ABL DIP Documents, for its benefit and for the benefit of the LIFO ABL DIP Secured Parties, the "**LIFO ABL DIP Liens**," and for the benefit of the SISO ABL DIP Secured Parties, the "**SISO ABL DIP Liens**," together with the LIFO ABL DIP Liens, the "**ABL DIP Liens**" and, together with the Term DIP Liens and the Intercompany DIP Liens, the "**DIP Liens**") are hereby granted to the ABL DIP Agent for its own benefit and the benefit of the ABL DIP Secured Parties (all property identified in clauses (i) through (vi) below being collectively referred to as the "**ABL DIP Collateral**" and, together with the Term DIP Collateral and the Intercompany DIP Collateral, the "**DIP Collateral**");

provided that notwithstanding anything herein to the contrary, (1) the LIFO ABL DIP Liens shall be senior in all respects to the SISO ABL DIP Liens and (2) the ABL DIP Liens shall be (a) subject to the Carve-Out in all respects and (b) in each case in accordance with the priorities set for in the Prepetition Intercreditor Agreements and **Exhibit 3**:

(i) *Fourth Lien on OpCo Unencumbered Term Priority Property*. Pursuant to section 364(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully perfected fourth (subject to the Carve-Out and junior and subject only to (I) following entry of the Interim Order, the Term DIP Liens, (II) following entry of the Interim Order, the Intercompany DIP Liens and (III) the Shared Term Collateral AP Liens and the BrandCo Collateral AP Liens, in each case on the OpCo Unencumbered Term Priority Property) priority security interest in and lien upon all OpCo Unencumbered Term Priority Property, other than the Avoidance Actions (but, for the avoidance of doubt, subject to entry of the Final Order, including Avoidance Proceeds);

(ii) *First Lien on OpCo Unencumbered ABL Priority Property*. Pursuant to section 364(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully perfected first (subject only to the Carve-Out) priority senior security interest in and lien upon all OpCo Unencumbered ABL Priority Property, other than the Avoidance Actions (but, for the avoidance of doubt, subject to entry of the Final Order, including Avoidance Proceeds);

(iii) *Fifth Liens Priming Certain Prepetition Secured Parties' Liens on Prepetition Shared Term Priority Collateral*. Pursuant to section 364(d)(1) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected fifth (subject to the Carve-Out and junior and subject only to (I) the Term DIP Shared Collateral Priming Liens, (II) the Intercompany DIP Shared Collateral Priming Liens, (III) the Shared Term Collateral AP Liens and the BrandCo Collateral AP Liens and (IV) the Prepetition BrandCo Liens and the Prepetition 2016 Term Loan Liens, in each case on the Prepetition Shared Term Priority Collateral) priority priming security interest in and lien upon all Prepetition Shared Term Priority Collateral of the Debtor ABL DIP Loan Parties, regardless of where located, (the "**ABL DIP Shared Collateral Priming Liens**"), which ABL DIP Shared Collateral Priming Liens shall prime in all

respects the interests of the Prepetition Secured Parties arising from the Shared Collateral Primed Liens;

(iv) *First Liens Priming Certain Prepetition Secured Parties' Liens on Prepetition ABL Priority Collateral* Pursuant to section 364(d)(1) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected first (subject only to the Carve-Out) priority senior priming security interest in and lien upon all Prepetition ABL Priority Collateral of the Debtor ABL DIP Loan Parties, regardless of where located, (the "**ABL DIP ABL Priority Collateral Priming Liens**"), which ABL DIP ABL Priority Collateral Priming Liens shall prime in all respects the interests of the Prepetition Secured Parties arising from the ABL Priority Collateral Primed Liens;

(v) *Liens Junior to Certain Other Liens*. Pursuant to section 364(c)(3) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully perfected security interest in and lien upon all tangible and intangible prepetition and postpetition property of each Debtor ABL DIP Loan Party that is not described in the foregoing clauses (i) through (iv) and is subject to either (i) valid, perfected and non-avoidable senior liens in existence immediately prior to the Petition Date (other than the Primed Liens) or (ii) any valid and non-avoidable senior liens (other than the Primed Liens) in existence immediately prior to the Petition Date that are perfected subsequent to such commencement as permitted by section 546(b) of the Bankruptcy Code, which shall be (x) junior and subordinate to any valid, perfected and non-avoidable liens (other than the Primed Liens) in existence immediately prior to the Petition Date, and (y) any such valid and non-avoidable liens in existence immediately prior to the Petition Date that are perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code; *provided* that nothing in the foregoing clauses (i) and (ii) shall limit the rights of the ABL DIP Secured Parties under the ABL DIP Documents to the extent such liens are not permitted thereunder; and

(vi) *ABL DIP Liens Senior to Certain Other Liens.* The ABL DIP Liens shall not be (i) subject or subordinate to or made *pari passu* with (A) any lien or security interest that is avoided and preserved for the benefit of the Debtors or their estates under section 551 of the Bankruptcy Code, (B) unless otherwise provided for in the ABL DIP Documents or in this Interim Order, any liens or security interests arising after the Petition Date, including, without limitation, any liens or security interests granted in favor of any federal, state, municipal or

other governmental unit (including any regulatory body), commission, board or court for any liability of the Debtor ABL DIP Loan Parties, or (C) any intercompany or affiliate liens of the Debtor ABL DIP Loan Parties or security interests of the Debtor ABL DIP Loan Parties; or (ii) subordinated to or made *pari passu* with any other lien or security interest under section 363 or 364 of the Bankruptcy Code granted after the date hereof.

(d) *Relative Priority of Liens*. Notwithstanding anything to the contrary in this Interim DIP Order or in the DIP Documents, the relative priority of each DIP Lien granted in this paragraph 6, the Prepetition BrandCo Liens, the Prepetition 2016 Term Loan Liens, the Prepetition FILO ABL Liens, the Shared Term Collateral AP Liens, the BrandCo Collateral AP Liens and the FILO ABL AP Liens shall be as set forth in **Exhibit 3** attached hereto; provided that, for the avoidance of doubt, each such lien shall be subject to the Carve-Out in all respects.

7. *Protection of DIP Lenders' Rights*.

(a) So long as (i) there are any Term DIP Obligations outstanding or the Term DIP Lenders have any outstanding Term DIP Commitments under the Term DIP Documents or (ii) there are any ABL DIP Obligations outstanding or the ABL DIP Lenders have any outstanding ABL DIP Commitments under the ABL DIP Documents, the Prepetition BrandCo Secured Parties or Prepetition ABL Secured Parties, as applicable, shall: (I) have no right to and shall take no action to foreclose upon, or recover in connection with, the liens granted thereto pursuant to the Prepetition Loan Documents or this Interim Order, or otherwise seek to exercise or enforce any rights or remedies against the DIP Collateral, including in connection with the Adequate Protection Liens; (II) be deemed to have consented to any transfer, disposition or sale of, or release of liens on, the DIP Collateral (but not any proceeds of such transfer, disposition or sale to the extent remaining after payment in cash in full of the DIP Obligations and termination of the DIP Commitments), to the extent the transfer, disposition, sale or release is authorized

under the DIP Documents; (III) not file any further financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments, or otherwise take any action to perfect their security interests in the DIP Collateral other than as necessary to give effect to this Interim Order other than, (x) solely as to this clause (iii), the DIP Agents filing financing statements or other documents to perfect the liens granted pursuant to this Interim Order, or (y) as may be required by applicable state law or foreign law to complete a previously commenced process of perfection or to continue the perfection of valid and non-avoidable liens or security interests existing as of the Petition Date; and (IV) deliver or cause to be delivered, at the DIP Loan Parties' cost and expense, any termination statements, releases and/or assignments in favor of the DIP Agents or the DIP Secured Parties or other documents necessary to effectuate and/or evidence the release, termination and/or assignment of liens on any portion of the DIP Collateral subject to any ordinary course sale or court-approved disposition.

(b) To the extent any Prepetition Secured Party has possession of any Prepetition Collateral or DIP Collateral or has control with respect to any Prepetition Collateral or DIP Collateral, or has been noted as secured party on any certificate of title for a titled good constituting Prepetition Collateral or DIP Collateral, then such Prepetition Secured Party shall be deemed to maintain such possession or notation or exercise such control as a gratuitous bailee and/or gratuitous agent for perfection for the benefit of the DIP Agents and the DIP Secured Parties.

(c) Any proceeds of Prepetition Collateral subject to the Primed Liens received by any Prepetition Secured Party, whether in connection with the exercise of any right or remedy (including setoff) relating to the Prepetition Collateral or otherwise received by the Prepetition Agents, shall be segregated and held in trust for the benefit of and forthwith paid over

to the DIP Agents for the benefit of the DIP Secured Parties in the same form as received, with any necessary endorsements. The DIP Agents are hereby authorized to make any such endorsements as agent for the Prepetition Agents or any such Prepetition Secured Parties. This authorization is coupled with an interest and is irrevocable.

(d) The Automatic Stay is hereby modified to the extent necessary to permit each DIP Agent (acting at the direction of the applicable required parties under the DIP Documents) to take any or all of the following actions, at the same or different time, in each case without further order or application of the Court: (i) immediately upon the occurrence of an Event of Default, declare (A) the termination, reduction or restriction of any applicable further DIP Commitment to the extent any such DIP Commitment remains, (B) all applicable DIP Obligations to be immediately due, owing and payable, without presentment, demand, protest, or other notice of any kind, all of which are expressly waived by the DIP Lenders, notwithstanding anything herein or in any DIP Document to the contrary, and (C) the termination of the applicable DIP Documents as to any future liability or obligation of the DIP Agents and the applicable DIP Lenders with respect to the DIP Commitments (but, for the avoidance of doubt, without affecting any of the DIP Liens or the DIP Obligations), and (ii) upon the occurrence and continuance of an Event of Default and the giving of seven (7) days' prior written notice (which shall run concurrently with any notice required to be provided under the DIP Documents) (the "**Remedies Notice Period**") via email to counsel to the Debtors, Creditors' Committee (if any), the U.S. Trustee, counsel to the Prepetition 2016 Term Loan Agent, counsel to the Ad Hoc Group of Prepetition 2016 Term Loan Lenders and lead counsel to any other DIP Agent, which notice shall also be filed on the docket of the Court, unless this Court orders otherwise during the Remedies Notice Period after a hearing, (A) exercise all rights and remedies available under the

applicable DIP Documents and otherwise available under applicable law whether or not the maturity of any of the DIP Obligations shall have been accelerated and (B) withdraw consent to the Debtors' continued use of applicable Cash Collateral.

(e) During the Remedies Notice Period, the Debtors shall be permitted to cure any Event of Default and to use Cash Collateral solely to (A) pay payroll and other critical administrative expenses to keep the business of the Debtors operating, strictly in accordance with the Approved Budget (without variance) or as necessary to maintain and maximize the value of the DIP Collateral, or as otherwise agreed by the applicable DIP Agent acting at the direction of the applicable Required DIP Lenders, (B) fund the Carve-Out Account and (C) seek a hearing before the Court. During the Remedies Notice Period, the Debtors, the Creditors' Committee (if appointed) and/or any party in interest shall be entitled to seek an emergency hearing with the Court within the Remedies Notice Period solely for the purpose of contesting whether, in fact, an Event of Default has occurred and is continuing. Except as set forth in this Interim Order, the Debtors shall waive their right to seek relief under the Bankruptcy Code, including, without limitation, under section 105 of the Bankruptcy Code, to the extent that such relief would in any way impair or restrict the rights or remedies of the DIP Secured Parties set forth in this Interim Order or the DIP Documents.

(f) No rights, protections or remedies of the DIP Agents or the DIP Secured Parties granted by the provisions of this Interim Order or the DIP Documents shall be limited, modified or impaired in any way by: (i) any actual or purported withdrawal of the consent of any party to the Debtors' authority to continue to use Cash Collateral; (ii) any actual or purported termination of the Debtors' authority to continue to use Cash Collateral; or (iii) the terms of any

other order or stipulation related to the Debtors' continued use of Cash Collateral or the provision of adequate protection to any party.

8. *Limitation on Charging Expenses Against Collateral*. Subject to and effective upon entry of the Final Order, no costs or expenses of administration of the Chapter 11 Cases or any Successor Cases or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the DIP Collateral (including Cash Collateral) or Prepetition Collateral pursuant to section 506(c) of the Bankruptcy Code or any similar principle of law, without the prior written consent of the applicable DIP Agent or Prepetition Agent, as applicable, and no consent shall be implied from any other action, inaction or acquiescence by the DIP Agents, the DIP Secured Parties, the Prepetition Agents or the Prepetition Secured Parties, and nothing contained in this Interim Order shall be deemed to be a consent by the DIP Agents, the DIP Secured Parties, the Prepetition Agents or the Prepetition Secured Parties to any charge, lien, assessment or claims against the DIP Collateral (including Cash Collateral) under section 506(c) of the Bankruptcy Code or otherwise.

9. *"Equities of the case" exception*. Subject to and effective upon entry of the Final Order, in no event shall the "equities of the case" exception in section 552(b) of the Bankruptcy Code apply to (a) the Prepetition BrandCo Agent or the Prepetition BrandCo Secured Parties with respect to proceeds, products, offspring or profits of any Prepetition Collateral or (b) the Prepetition LIFO ABL Agent, the Prepetition SISO ABL Agent, the Prepetition LIFO ABL Secured Parties or the Prepetition SISO ABL Secured Parties with respect to proceeds, products, offspring or profits of any Prepetition Shared Collateral.

10. *No Marshaling*. In no event shall (a) the DIP Agents or the DIP Secured Parties or (b) subject to and effective upon entry of the Final Order, the Prepetition BrandCo Agent, the Prepetition BrandCo Secured Parties, the Prepetition LIFO ABL Agent, the Prepetition LIFO ABL Secured Parties, the Prepetition SISO ABL Agent or the Prepetition SISO ABL Secured Parties, be subject to the equitable doctrine of "marshaling" or any similar doctrine with respect to the DIP Collateral, the DIP Obligations, the Prepetition BrandCo Credit Facility Debt, the Prepetition ABL Credit Facility Debt or the Prepetition Collateral; *provided* that (x) all parties reserve the right to object to the Final Order on the basis that the foregoing provisions should not be applied to the DIP Agents or the DIP Secured Parties and (y) prior to entry of the Final Order, the foregoing provision shall apply to the DIP Agents and the DIP Secured Parties in the event of any actual exercise of remedies on account of the DIP Obligations, but there shall be no prejudice, limit or impairment of any party's claims, assertions or defenses regarding the appropriate allocation of the economic burden of the DIP Obligations among the Debtors after such DIP Obligations are indefeasibly been paid in cash in full and all DIP Commitments have been terminated

11. *Payments Free and Clear*. Any and all payments or proceeds remitted to (i) the DIP Agents by, through or on behalf of the DIP Secured Parties or (ii) Intercompany Secured Lenders pursuant to the provisions of this Interim Order, the DIP Documents or any subsequent order of the Court shall be irrevocable, received free and clear of any claim, charge, assessment or other liability, including without limitation, any claim or charge arising out of or based on, directly or indirectly, sections 506(c) or 552(b) of the Bankruptcy Code, whether asserted or assessed by through or on behalf of the Debtors.

12. *Use of Cash Collateral*. The Debtors are hereby authorized, subject to the terms and conditions of this Interim Order, to use all Cash Collateral in accordance with the DIP Documents and Approved Budget (subject to permitted variances); *provided* that (a) the Prepetition Secured Parties are granted the Adequate Protection as hereinafter set forth and (b) except on the terms and conditions of this Interim Order, the Debtors shall be enjoined and prohibited from at any times using the Cash Collateral absent further order of the Court.

13. *Disposition of DIP Collateral*. The Debtor DIP Loan Parties shall not sell, transfer, lease, encumber or otherwise dispose of any portion of the DIP Collateral, except as otherwise permitted by the DIP Documents or an order of the Court.

14. *Adequate Protection on Account of Prepetition Shared Term Priority Collateral*. The Prepetition BrandCo Secured Parties and the Prepetition 2016 Term Loan Secured Parties are entitled, pursuant to sections 361, 362, 363(e), 364(d)(1) and 507 of the Bankruptcy Code, to adequate protection of their interests in all Prepetition Shared Term Priority Collateral in an amount equal to the aggregate diminution in the value of such parties' interests in the Prepetition Shared Term Priority Collateral from and after the Petition Date, if any, for any reason provided for under the Bankruptcy Code, including, without limitation, any diminution resulting from the sale, lease or use by the Debtors of the Prepetition Term Loan Priority Collateral, the priming of the Prepetition Liens on the Prepetition Shared Term Priority Collateral by the DIP Liens pursuant to the DIP Documents and this Interim Order, the payment of any amounts under the Carve-Out or pursuant to this Interim Order, the Final Order or any other order of the Court or provision of the Bankruptcy Code or otherwise, or the imposition of the Automatic Stay in respect of the Prepetition Shared Term Priority Collateral (the "**Term Collateral Diminution Claims**"). In consideration of the foregoing, the Prepetition BrandCo Agent, for the benefit of

the Prepetition BrandCo Secured Parties, and the Prepetition 2016 Term Loan Agent, for the benefit of the Prepetition 2016 Term Loan Secured Parties, are hereby granted the following as Adequate Protection for, and to secure repayment of an amount equal to such Term Collateral Diminution Claims, (collectively, the "**Term Collateral Adequate Protection Obligations**"):

(a) *Prepetition Shared Term Priority Collateral Adequate Protection Liens*. The Prepetition BrandCo Agent, for itself and for the benefit of the other Prepetition BrandCo Secured Parties, and the Prepetition 2016 Term Loan Agent, for itself and for the benefit of the Prepetition 2016 Term Loan Secured Parties, are hereby granted (effective and perfected upon the date of this Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements) in the amount of their respective Term Collateral Diminution Claims, a valid, perfected replacement security interest in and lien upon all prepetition and postpetition property of the Debtors, excluding the BrandCo Entities, that is of the same nature, scope, and type as the Prepetition Shared Collateral (the "**Shared Term Collateral AP Liens**"), in accordance with the priorities shown in **Exhibit 3** and in each case subject to the Carve-Out; *provided* that the Shared Term Collateral AP Liens of the Prepetition BrandCo Secured Parties and the Prepetition 2016 Term Loan Secured Parties shall be subject to the Prepetition Pari Passu Term Loan Intercreditor Agreement and the Prepetition ABL Intercreditor Agreement.

(b) *Prepetition Shared Term Priority Collateral Section 507(b) Claims*. The Prepetition BrandCo Agent, for itself and for the benefit of the other Prepetition BrandCo Secured Parties, and the Prepetition 2016 Term Loan Agent, for itself and for the benefit of the Prepetition 2016 Term Loan Secured Parties, are hereby granted, subject to the Carve-Out, an allowed superpriority administrative expense claim as provided for in section 507(b) of the

Bankruptcy Code in the amount of any portion of such parties' Term Collateral Diminution Claims not satisfied by the Shared Term Collateral AP Liens, with priority in payment over any and all administrative expenses of the kind specified or ordered pursuant to any provision of the Bankruptcy Code and subject to, as applicable, the Prepetition Intercreditor Agreements (the "**Term Collateral 507(b) Claims**") which Term Collateral 507(b) Claims shall have recourse to and be payable from all prepetition and postpetition property of the Debtors, excluding the BrandCo Entities, and all proceeds thereof (excluding Avoidance Actions, but including, subject to entry of Final Order, Avoidance Proceeds). The Term Collateral 507(b) Claims shall be subject to the Carve-Out and the DIP Superpriority Claims. Except to the extent expressly set forth in this Interim Order, the Final Order or the DIP Documents, neither the Prepetition BrandCo Secured Parties nor the Prepetition 2016 Term Loan Secured Parties shall receive or retain any payments, property or other amounts in respect of the Term Collateral 507(b) Claims unless and until the DIP Obligations (other than contingent indemnification obligations as to which no claim has been asserted) have indefeasibly been paid in cash in full and all DIP Commitments have been terminated.

(c) *Prepetition 2016 Term Loan Secured Parties Fees and Expenses*. As Adequate Protection for any diminution in value of their interests in the Prepetition Shared Collateral, Citibank solely in its capacity as Prepetition 2016 Term Loan Agent shall be entitled to payment of all reasonable and documented prepetition and postpetition fees and expenses of Latham & Watkins LLP as lead counsel to the Prepetition 2016 Term Loan Agent, and one financial advisor (such fees and expenses, the "**2016 Term Loan Agent Fees and Expenses**"), subject to (i) the review procedures set forth in paragraph 28 of this Interim Order, including the notice provisions thereof and (ii) the limitations on the use of funds set forth in paragraph 30.

15. *Adequate Protection on Account of Prepetition BrandCo Collateral*. The Prepetition BrandCo Secured Parties are entitled, pursuant to sections 361, 362, 363(e), 364(d)(1) and 507 of the Bankruptcy Code, to adequate protection of their interests in all Prepetition BrandCo Collateral in an amount equal to the aggregate diminution in the value of the Prepetition BrandCo Secured Parties' interests in the Prepetition BrandCo Collateral from and after the Petition Date, if any, for any reason provided for under the Bankruptcy Code, including, without limitation, any diminution resulting from the sale, lease or use by the Debtors of the Prepetition BrandCo Collateral, the priming of the Prepetition Liens on the Prepetition BrandCo Collateral by the DIP Liens pursuant to the DIP Documents and this Interim Order, the payment of any amounts under the Carve-Out or pursuant to this Interim Order, the Final Order or any other order of the Court or provision of the Bankruptcy Code or otherwise, or the imposition of the Automatic Stay in respect of the Prepetition BrandCo Collateral (the "**BrandCo Collateral Diminution Claims**"). In consideration of the foregoing, the Prepetition BrandCo Agent, for the benefit of the Prepetition BrandCo Secured Parties (or, with respect to paragraph 17, the holders of the Term B-1 Loans only (as defined in the Prepetition BrandCo Credit Agreement)), is hereby granted the following as Adequate Protection for, and to secure repayment of an amount equal to such BrandCo Collateral Diminution Claims (collectively, the "**BrandCo Collateral Adequate Protection Obligations**"):

(a) *Prepetition BrandCo Collateral Adequate Protection Liens*. The Prepetition BrandCo Agent, for itself and for the benefit of the other Prepetition BrandCo Secured Parties, is hereby granted (effective and perfected upon the date of this Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements), in the amount of the Prepetition BrandCo

Secured Parties' BrandCo Collateral Diminution Claims, a valid, perfected replacement security interest in and lien upon all prepetition and postpetition property of the BrandCo Entities (the "**BrandCo Collateral AP Liens**"), in accordance with the priorities shown in **Exhibit 3** and in each case subject to the Carve-Out; *provided* that the BrandCo Collateral AP Liens of the Prepetition BrandCo Secured Parties shall be subject to the Prepetition BrandCo Intercreditor Agreement.

(b) *Prepetition BrandCo Collateral Section 507(b) Claims*. The Prepetition BrandCo Agent, for itself and for the benefit of the other Prepetition BrandCo Secured Parties, is hereby granted, subject to the Carve-Out, an allowed superpriority administrative expense claim as provided for in section 507(b) of the Bankruptcy Code in the amount of the Prepetition BrandCo Secured Parties' BrandCo Collateral Diminution Claims, with priority in payment over any and all administrative expenses of the kind specified or ordered pursuant to any provision of the Bankruptcy Code and subject to, as applicable, the Prepetition Intercreditor Agreements (the "**BrandCo Collateral 507(b) Claims**") which BrandCo Collateral 507(b) Claims shall have recourse to and be payable from all prepetition and postpetition property of the BrandCo Entities and all proceeds thereof (excluding Avoidance Actions, but including, subject to entry of Final Order, Avoidance Proceeds). The BrandCo Collateral 507(b) Claims shall be subject to the Carve-Out and the DIP Superpriority Claims. Except to the extent expressly set forth in this Interim Order, the Final Order or the DIP Documents, the Prepetition BrandCo Secured Parties shall not receive or retain any payments, property or other amounts in respect of the BrandCo Collateral 507(b) Claims unless and until the DIP Obligations (other than contingent indemnification obligations as to which no claim has been asserted) have indefeasibly been paid in cash in full and all DIP Commitments have been terminated.

16. *Adequate Protection of Prepetition FILO ABL Secured Parties*. The Prepetition FILO ABL Secured Parties are entitled, pursuant to sections 361, 362, 363(e), 364(d)(1) and 507 of the Bankruptcy Code, to adequate protection of their interests in all Prepetition ABL Priority Collateral in an amount equal to the aggregate diminution in the value of the Prepetition FILO ABL Secured Parties' interests in the Prepetition ABL Priority Collateral from and after the Petition Date, if any, for any reason provided for under the Bankruptcy Code, including, without limitation, any diminution resulting from the sale, lease or use by the Debtors of the Prepetition ABL Priority Collateral, the priming of the Prepetition Liens on the Prepetition ABL Priority Collateral by the DIP Liens pursuant to the DIP Documents and this Interim Order, the payment of any amounts under the Carve-Out or pursuant to this Interim Order, the Final Order or any other order of the Court or provision of the Bankruptcy Code or otherwise, or the imposition of the Automatic Stay in respect of the Prepetition ABL Priority Collateral (the "**FILO ABL Diminution Claims**" and, together with the Term Collateral Diminution Claims, the BrandCo Collateral Diminution Claims and the FILO ABL Diminution Claims the "**Diminution Claims**"). In consideration of the foregoing, the Prepetition FILO ABL Agent, for the benefit of the Prepetition FILO ABL Secured Parties, is hereby granted the following as Adequate Protection for, and to secure repayment of an amount equal to such FILO ABL Diminution Claims (collectively, the "**FILO ABL Adequate Protection Obligations**" and, together with the Term Collateral Adequate Protection Obligations, the BrandCo Collateral Adequate Protection Obligations and the FILO Adequate Protection Obligations the "**Adequate Protection Obligations**"):

(a) *Prepetition FILO ABL Adequate Protection Liens*. The Prepetition FILO ABL Agent, for itself and for the benefit of the other Prepetition FILO ABL Secured Parties, is

hereby granted (effective and perfected upon the date of this Interim Order and without the necessity of the execution of any mortgages, security agreements, pledge agreements, financing statements or other agreements) in the amount of the Prepetition FILO ABL Secured Parties' FILO ABL Diminution Claims, a valid, perfected replacement security interest in and lien upon all prepetition and postpetition property of the Debtors, excluding the BrandCo Entities, that is of the same nature, scope, and type as the Prepetition Shared Collateral (the "**FILO ABL AP Liens**" and, together with the Shared Term Collateral AP Liens, the BrandCo Collateral AP Liens and the FILO AP Liens, the "**Adequate Protection Liens**"), in accordance with the priorities shown in **Exhibit 3** and in each case subject to the Carve-Out; *provided* that the FILO ABL AP Liens of the Prepetition FILO ABL Secured Parties shall be subject to the Prepetition ABL Credit Agreement.

(b) *FILO ABL Section 507(b) Claims*. The Prepetition FILO ABL Agent, for itself and for the benefit of the other Prepetition FILO ABL Secured Parties, is hereby granted, subject to the Carve-Out, an allowed superpriority administrative expense claim as provided for in section 507(b) of the Bankruptcy Code in the amount of the Prepetition FILO ABL Secured Parties' FILO ABL Diminution Claims, with priority in payment over any and all administrative expenses of the kind specified or ordered pursuant to any provision of the Bankruptcy Code and subject to, as applicable, the Prepetition Intercreditor Agreements (the "**FILO ABL 507(b) Claims**" and, together with the Term Collateral 507(b) Claims, the BrandCo Collateral 507(b) Claims and the FILO ABL 507(b) Claims the "**507(b) Claims**") which FILO ABL 507(b) Claims shall have recourse to and be payable from all prepetition and postpetition property of the Debtors, excluding the BrandCo Entities, and all proceeds thereof (excluding Avoidance Actions, but including, subject to entry of Final Order, Avoidance Proceeds). The FILO ABL 507(b)

Claims shall be subject to the Carve-Out and the DIP Superpriority Claims. Except to the extent expressly set forth in this Interim Order, the Final Order or the DIP Documents, the Prepetition FILO ABL Secured Parties shall not receive or retain any payments, property or other amounts in respect of the FILO ABL 507(b) Claims unless and until the DIP Obligations (other than contingent indemnification obligations as to which no claim has been asserted) have indefeasibly been paid in cash in full and all DIP Commitments have been terminated.

17. *Prepetition BrandCo Term B-1 Loans Interest Payment*. As (a) Adequate Protection for any diminution in value of their interests in the Prepetition BrandCo Collateral and (b) consideration for their agreement to extension of the Intercompany DIP Facility, the Prepetition BrandCo Agent, on behalf of the holders of the Term B-1 Loans (as defined in the Prepetition BrandCo Credit Agreement), shall receive quarterly payments (the "**BrandCo B-1 Payments**") equal to (i) the interest payable in cash accrued since the last interest payment in respect of the Term B-1 Loans (including, as to the first such BrandCo B-1 Payment, amounts accrued prior to the Petition Date) at the non-default interest rate applicable to the Term B-1 Loans under the Prepetition BrandCo Credit Agreement during such quarterly period. During the Chapter 11 Cases, (ii) interest paid in kind under the terms of the Prepetition BrandCo Credit Agreement shall continue to accrue in respect of the Term B-1 Loans at the non-default rate that would otherwise be owed to the Prepetition BrandCo Lenders holding the Term B-1 Loans and (iii) default interest due under the terms of the Prepetition BrandCo Credit Agreement shall accrue in kind in respect of the Term B-1 Loans. The Prepetition BrandCo Agent and the Prepetition BrandCo Lenders reserve all rights to assert claims for payment of additional interest, whether adequate protection or otherwise.

18. *Prepetition BrandCo Secured Parties Fees and Expenses*. As (a) Adequate Protection for any diminution in value of their interests in the Prepetition BrandCo Collateral, (b) consideration for their agreement to extension of the Intercompany DIP Facility and (c) consideration for their commitment to extend the Term DIP Facility, the Prepetition BrandCo Agent and the Ad Hoc Group of BrandCo Lenders shall be entitled to current cash payment of all reasonable and documented prepetition and postpetition fees and expenses, including, but not limited to, the reasonable and documented fees and out-of-pocket expenses of primary, special, conflicts and local counsel (in each applicable jurisdiction) and financial advisors, including without limitation, Davis Polk & Wardwell LLP, Centerview Partners, Kobre & Kim LLP, Paul Hastings LLP and any other advisors retained by or on behalf of the BrandCo Agent or the Ad Hoc Group of BrandCo Lenders (such fees and expenses, the "**BrandCo Fees and Expenses**" and, such counsel and advisors, the "**Prepetition BrandCo Secured Parties Advisors**"), subject to the review procedures set forth in paragraph 28 of this Interim Order, including the notice provisions thereof.

19. *JP Morgan Letters of Credit*. Pursuant to the Continuing Agreement for Standby Letters of Credit, dated May 6, 2021, the Assignment of Deposits, dated October 20, 2020 and the Amended and Restated Assignment of Deposits, dated June 7, 2021, in each case between Revlon Consumer Products Corporation and JPMorgan Chase Bank, N.A. (together the "J**PMC LC Agreements**"), JPMorgan Chase Bank, N.A. ("**JPMC**") has issued letters of credit in the aggregate face amount of approximately $2,345,857.71 (the "**JPMC LCs**") for the account of one or more Debtors and the Debtors have provided cash collateral in the amount of approximately $2,580,443.48 to JPMC (the "**JPMC Cash Collateral**"). The Debtors agree that JPMC is entitled to Adequate Protection of its interest in the JPMC Cash Collateral and the

Debtors are authorized to provide such Adequate Protection in accordance with this paragraph of this Order. The JPMC Cash Collateral will (i) continue to be held by JPMC during the pendency of the Debtors Chapter 11 Cases in accordance with the terms of the JPMC LC Agreements, and (ii) continue to secure all reimbursement obligations and the payment of fees, costs and expenses now or hereafter owing to JPMC in respect of the JPMC LCs, all of which shall continue to accrue and be payable to JPMC in accordance with the JPMC LC Agreements (collectively, the "**JPMC LC Obligations**"). JPMC is hereby authorized to apply all or any portion of the JPMC Cash Collateral to the payment of the JPMC LC Obligations from time to time without further notice to or consent by the Debtors or any other party in interest and without further order of the Court. Notwithstanding anything to the contrary in this or any other Order, (a) JPMC's lien on the JPMC LC Cash Collateral shall not be subject or subordinate to the Carve Out, the DIP Liens, the Adequate Protection Liens, the Prior Permitted Liens or the Prepetition Liens, and (b) JPMC shall be entitled to an allowed administrative expense claim in an amount equal to the JPMC LC Obligations (but limited to the amount of the JPMC Cash Collateral) in each of the Cases and in any Successor Cases (the "JPMC Adequate Protection Claim"). The JPMC Adequate Protection Claim shall be senior to all other administrative claims (including the Carve Out, the DIP Superpriority Claim and the Prepetition Superpriority Claims). The JPMC Cash Collateral shall be returned to the Debtors upon (x) the expiration of the JPMC LCs, (y) the provision to JPMC of a backup LC satisfactory to JPMC, or (z) the return of the undrawn JPMC LCs.

20. *Prepetition Secured Parties' Adequate Protection Information Rights*. The Debtor DIP Loan Parties shall promptly provide the Prepetition Agents, for distribution to the Prepetition Secured Parties and, to the extent applicable, counsel to such parties (and subject to applicable confidentiality restrictions in any of the Prepetition Loan Documents, including with

respect to any "private" side lender database), with all required written financial reporting and other periodic reporting that is required to be provided to the DIP Agents or the DIP Secured Parties under the DIP Documents, including without limitation the reporting required under sections 6.1 and 6.2 of the Term DIP Credit Agreement (the "**Adequate Protection Reporting Requirement**"). Upon indefeasible payment in full of all DIP Obligations and termination of all DIP Commitments, the Prepetition Secured Parties shall continue to be entitled hereby to satisfaction of the Adequate Protection Reporting Requirement.

21. *Maintenance of Collateral*. The DIP Loan Parties shall continue to maintain and insure the Prepetition Collateral and DIP Collateral in amounts and for the risks, and by the entities, as required under the Prepetition Loan Documents and the DIP Documents.

22. *Ad Hoc Group of Prepetition 2016 Term Loan Lenders Fees and Expenses*. Akin Gump Strauss Hauer & Feld LLP, as lead counsel, and other professionals retained by the Ad Hoc Group of Prepetition 2016 Term Loan Lenders, shall be entitled to payment of all reasonable and documented prepetition fees and expenses (a) solely on account of such fees and expenses accrued through the Petition Date and (b) capped in an amount not to exceed $1 million in the aggregate (such fees and expenses, the "**2016 Ad Hoc Group Fees and Expenses**" and together with the 2016 Term Loan Agent Fees and Expenses, the "**2016 Term Loan Fees and Expenses**"), subject to the review procedures set forth in paragraph 28 of this Interim Order, including the notice provisions thereof.

23. *Intercompany DIP Facility Terms.* Amounts deemed borrowed under the Intercompany DIP Facility shall accrue interest, paid in kind on the last Business Day of each calendar quarter, from the date of each deemed borrowing at the rate applicable to "ABR Loans" and following the methods of computation set forth in section 2.15 of the Term DIP Credit

Agreement. The Maturity Date for the Intercompany DIP Facility shall be the same as the "Maturity Date" provided in the DIP Credit Agreement. Upon the Maturity Date, the Borrower promises to pay the Intercompany DIP Lenders the unpaid principal amount of borrowings under the Intercompany DIP Facility and accrued interest on the unpaid principal amount of such borrowings made to the Borrower from time to time outstanding from the date made until payment in full thereof at the rates per annum, and on the dates, set forth in section 2.15 of the Term DIP Credit Agreement. For the avoidance of doubt, no further discounts, fees, or premiums shall be due in connection with the Intercompany DIP Facility.

24. *Reservation of Rights*.

(a) *Reservation of Rights of Prepetition Secured Parties*. Under the circumstances and given that the above-described adequate protection is consistent with the Bankruptcy Code, including section 506(b) thereof, the Court finds that the adequate protection provided herein is reasonable and sufficient to protect the interests of the Prepetition Secured Parties and any other parties' holding interests that are secured by Primed Liens; *provided* that the Prepetition Agents acting on their own behalf or at the direction of the requisite Prepetition Secured Parties, as well as any Prepetition Secured Party in its individual capacity (subject to any applicable contractual limitations on such rights), may request further or different adequate protection and the Debtor DIP Loan Parties or any other party in interest may contest any such request.

(b) *Reservation of Rights of all Parties*. Other than as provided in paragraph 29, nothing in this Interim Order shall prejudice, limit or otherwise impair any legal or equitable claim or cause of action with respect to any prepetition transaction, asset transfer, debt, claim, lien or agreement, including, but not limited to, the Prepetition BrandCo Credit Facilities, the

Prepetition BrandCo Guarantee and Security Agreements, the Prepetition BrandCo Intercreditor Agreement, the Prepetition Pari Passu Term Loan Intercreditor Agreement, the Prepetition BrandCo Credit Facility Debt, the Prepetition BrandCo Liens, the transfer of any assets to the BrandCo Entities and the BrandCo License Agreements, the Prepetition ABL Credit Facility, the Prepetition ABL Guarantee and Collateral Agreement, the Prepetition ABL Intercreditor Agreement, the Prepetition ABL Credit Facility Debt, the Prepetition ABL Liens, the Prepetition 2016 Term Loan Credit Facility and the Prepetition 2016 Term Loan Credit Facility Debt, whether existing prior to the Petition Date or arising in connection with these proceedings or otherwise (collectively, the "**Existing and Bankruptcy Claims**"). All parties rights and claims, including available remedies, as well as defenses, are reserved with respect to the Existing Claims and the Bankruptcy Claims.

25. *Perfection of DIP Liens and Adequate Protection Liens.*

(a) Without in any way limiting the automatically valid and effective perfection of the DIP Liens granted pursuant to paragraph 6 hereof and the Adequate Protection Liens granted pursuant to paragraphs 14 – 16 hereof, the DIP Agents, the DIP Secured Parties, the Prepetition Agents and the Prepetition Secured Parties are hereby authorized, but not required, to file or record (and to execute in the name of the DIP Loan Parties and the Prepetition Secured Parties (as applicable), as their true and lawful attorneys, with full power of substitution, to the maximum extent permitted by law) financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments in any jurisdiction, including as may be reasonably required or deemed appropriate by the applicable DIP Agent, acting at the direction of the applicable required parties under the DIP Documents, and the Prepetition Agents, acting at the direction of the "Required Lenders" (as such term is defined the applicable Prepetition Loan

Documents), under applicable local laws, or take possession of or control over cash or securities, or to amend or modify security documents, or enter into, amend or modify intercreditor agreements, or to subordinate existing liens and any other similar action or action in connection therewith or take any other action in order to document, validate and perfect the liens and security interests granted to them hereunder (the "**Perfection Actions**"). Whether or not the applicable DIP Agent, on behalf of the applicable DIP Secured Parties and acting at the direction of the applicable required parties under the DIP Documents or the applicable Prepetition Agent, on behalf of the applicable Prepetition Secured Parties and acting at the direction of the "Required Lenders" (as such term is defined the applicable Prepetition Loan Documents) shall take such Perfection Actions, the liens and security interests granted pursuant to this Interim Order shall be deemed valid, perfected, allowed, enforceable, non-avoidable and not subject to challenge, dispute or subordination, at the time and on the date of entry of this Interim Order. Upon the request of a DIP Agent, acting at the direction of the applicable required parties under the DIP Documents, or a Prepetition Agent, acting at the direction of the applicable Required Lenders, each of the Prepetition Secured Parties and the Debtor DIP Loan Parties, without any further consent of any party, and at the sole cost of the Debtors as set forth herein, is authorized (in the case of the Debtor DIP Loan Parties), and directed (in the case of the Prepetition Secured Parties), and such direction is hereby deemed to constitute required direction under the applicable DIP Documents or Prepetition Loan Documents, to take, execute, deliver and file such actions, instruments and agreements (in each case, without representation or warranty of any kind) to enable the DIP Agents to further validate, perfect, preserve and enforce the DIP Liens in all jurisdictions required under the DIP Credit Agreements, including all local law documentation therefor determined to be reasonably necessary by such DIP Agent, acting at the

direction of the applicable required parties under the DIP Documents; provided, however, that no action need be taken in a foreign jurisdiction that would jeopardize the validity and enforceability of the Prepetition Liens. All such documents will be deemed to have been recorded and filed as of the Petition Date. To the extent necessary to effectuate the terms of this Interim Order and the DIP Documents, each of the DIP Agents and the Prepetition Agents hereby are deemed to appoint the other (and deemed to have accepted such appointment) to act as its agent with respect to the Shared Collateral (as defined in the DIP Documents) and under the Common Security Documents (as defined in the DIP Documents) to which they are a party in such capacity, with such powers as are expressly delegated thereto under the DIP Documents and Prepetition Loan Documents (and even if it involves self-contracting and multiple representation to the extent legally possible), together with such other powers as are reasonably incidental thereto.

(b) A certified copy of this Interim Order may, in the discretion of each DIP Agent, acting at the direction of the applicable required parties under the DIP Documents, and the Prepetition Agents, acting at the direction of the applicable required parties under the Prepetition Loan Documents, be filed with or recorded in filing or recording offices in addition to or in lieu of such financing statements, mortgages, notices of lien or similar instruments, and all filing offices are hereby authorized and directed to accept a certified copy of this Interim Order for filing and/or recording, as applicable. The Automatic Stay shall be modified to the extent necessary to permit the DIP Agents and the Prepetition Agents to take all actions, as applicable, referenced in this subparagraph (b) and the immediately preceding subparagraph (a).

26. *Preservation of Rights Granted Under this Interim Order.*

(a) Other than the Carve-Out and other claims and liens expressly granted by this Interim Order, no claim or lien having a priority superior to or *pari passu* with those granted by this Interim Order to the DIP Agents and the DIP Secured Parties or the Prepetition Agents and the Prepetition Secured Parties shall be permitted while any of the DIP Obligations or the Adequate Protection Obligations remain outstanding, and, except as otherwise expressly provided in this Interim Order, the DIP Liens and the Adequate Protection Liens shall not be: (i) subject or junior to any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under section 551 of the Bankruptcy Code; (ii) subordinated to or made *pari passu* with any other lien or security interest, whether under section 364(d) of the Bankruptcy Code or otherwise; (iii) subordinated to or made *pari passu* with any liens arising after the Petition Date including, without limitation, any liens or security interests granted in favor of any federal, state, municipal or other domestic or foreign governmental unit (including any regulatory body), commission, board or court for any liability of the DIP Loan Parties; or (iv) subject or junior to any intercompany or affiliate liens or security interests of the DIP Loan Parties.

(b) The occurrence and continuance of any Event of Default (as defined in the DIP Credit Agreements) in violation of any of the terms of this Interim Order, shall, after notice by the applicable DIP Agent (acting in accordance with the terms of this Interim DIP Order) in writing to the Borrower, its lead restructuring counsel (Paul, Weiss, Rifkind, Wharton & Garrison LLP), the U.S. Trustee, and lead counsel to the Committee (if any) and lead counsel to any other DIP Agent (and, in the case of violation of any terms of this Interim Order, and after indefeasible payment in full of the DIP Obligations and termination of the DIP Commitments, notice to such parties by the applicable Prepetition Agent acting at the direction of the required

parties under the applicable Loan Documents), constitute an event of default under this Interim Order (an "**Event of Default**") and, upon such notice of any such Event of Default, interest, including, where applicable, default interest, shall accrue and be paid as set forth in the DIP Credit Agreements. Notwithstanding any order that may be entered dismissing any of the Chapter 11 Cases under section 1112 of the Bankruptcy Code: (A) the DIP Superpriority Claims, the 507(b) Claims, the DIP Liens, and the Adequate Protection Liens, and any claims related to the foregoing, shall continue in full force and effect and shall maintain their priorities as provided in this Interim Order until all DIP Obligations and Adequate Protection Obligations shall have been paid in full (and that such DIP Superpriority Claims, 507(b) Claims, DIP Liens and Adequate Protection Liens shall, notwithstanding such dismissal, remain binding on all parties in interest); (B) the other rights granted by this Interim Order, including with respect to the Carve-Out, shall not be affected; and (C) this Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens and security interests referred to in this paragraph and otherwise in this Interim Order.

(c) If any or all of the provisions of this Interim Order are hereafter reversed, modified, vacated or stayed, such reversal, modification, vacatur or stay shall not affect: (i) the validity, priority or enforceability of any DIP Obligations or Adequate Protection Obligations incurred prior to the actual receipt of written notice by either DIP Agent or the applicable Prepetition Agent, as applicable, of the effective date of such reversal, modification, vacatur or stay; or (ii) the validity, priority or enforceability of the DIP Liens or the Adequate Protection Liens or the Carve-Out. Notwithstanding any reversal, modification, vacatur or stay of any use of Cash Collateral, any DIP Obligations, DIP Liens, Adequate Protection Obligations or Adequate Protection Liens incurred by the Debtor DIP Loan Parties and granted to the DIP

Agents, the DIP Secured Parties, the Prepetition Agents or the other Prepetition Secured Parties, as the case may be, prior to the actual receipt of written notice by either DIP Agent or any Prepetition Agent, as applicable, of the effective date of such reversal, modification, vacatur or stay shall be governed in all respects by the original provisions of this Interim Order, and the DIP Agents, the DIP Secured Parties, the Prepetition Agents and the other Prepetition Secured Parties shall be entitled to, and are hereby granted, all the rights, remedies, privileges and benefits arising under sections 364(e) and 363(m) of the Bankruptcy Code, this Interim Order and the DIP Documents with respect to all uses of Cash Collateral, DIP Obligations and Adequate Protection Obligations.

(d) Except as expressly provided in this Interim Order or in the DIP Documents, the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Obligations, the 507(b) Claims and all other rights and remedies of the DIP Agents, the DIP Secured Parties, the Prepetition Agents and the Prepetition Secured Parties granted by the provisions of this Interim Order and the DIP Documents and the Carve-Out shall survive, and shall not be modified, impaired or discharged by: (i) the entry of an order converting any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code, dismissing any of the Chapter 11 Cases or terminating the joint administration of these Chapter 11 Cases or by any other act or omission; (ii) the entry of an order approving the sale of any DIP Collateral pursuant to section 363(b) of the Bankruptcy Code (except to the extent permitted by the DIP Documents); or (iii) the entry of an order confirming a chapter 11 plan in any of the Chapter 11 Cases and, pursuant to section 1141(d)(4) of the Bankruptcy Code, the DIP Loan Parties have waived any discharge as to any remaining DIP Obligations or Adequate Protection Obligations. The terms and provisions of this Interim Order and the DIP Documents shall continue in these Chapter 11

Cases, in any Successor Cases if these Chapter 11 Cases cease to be jointly administered and in any superseding chapter 7 cases under the Bankruptcy Code, and the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens and the Adequate Protection Obligations and all other rights and remedies of the DIP Agents, the DIP Secured Parties, the Agents and the Prepetition Secured Parties granted by the provisions of this Interim Order and the DIP Documents shall continue in full force and effect until the DIP Obligations are indefeasibly paid in full in cash, as set forth herein and in the DIP Documents, and the DIP Commitments have been terminated (and in the case of rights and remedies of the Prepetition BrandCo Agent, the Prepetition 2016 Term Loan Agent and Prepetition Secured Parties, shall remain in full force and effect thereafter, subject to the terms of this Interim Order, until the Adequate Protection Obligations are indefeasibly paid in full in cash), and the Carve-Out shall continue in full force and effect.

27. *SISO Buy-Out Option*. The Prepetition SISO ABL Agent is deemed to waive its right to exercise the Buy-Out Option pursuant to, and as defined in, Section 10 of the Amended and Restated Agreement among Lenders, dated as of March 31, 2022, among each lender executing such agreement and MidCap funding IV Trust, as administrative agent under the Prepetition ABL Credit Agreement, which shall remain in full force and effect and continue to govern the relative priorities, rights and remedies of the ABL DIP Lenders under the ABL DIP Facility and the Prepetition ABL Secured Parties under the Prepetition ABL Credit Agreement; *provided* that, in the event that the Final Order providing for the Prepetition SISO ABL Roll-Up is not entered by the date set forth in the ABL DIP Term Sheet and ABL DIP Credit Agreement (as may be extended by agreement of the applicable required parties under the ABL DIP Documents), such waiver will be null and void and the Prepetition SISO ABL Agent's Buy-Out

Option will be reinstated and the ten (10) day time period referenced in clause (a)(i) with respect to sub-clause (3) therein shall be deemed to commence as of the date of any such Final Order as in effect as of the Petition Date.

28. *Payment of Fees and Expenses*. The Jefferies Engagement Letter and the Administrative Agent Fee Letters are hereby approved, and the Debtor DIP Loan Parties are authorized to and shall pay the DIP Fees and Expenses, the BrandCo Fees and Expenses and the 2016 Term Loan Fees and Expenses, in each case to the extent reasonable and as provided for in this Interim Order. Subject to the review procedures set forth in this paragraph 28, payment of all DIP Fees and Expenses, BrandCo Fees and Expenses and 2016 Term Loan Fees and Expenses shall not be subject to allowance or review by the Court. Professionals for the DIP Secured Parties, the Prepetition BrandCo Secured Parties and the Prepetition ABL Secured Parties shall not be required to comply with the U.S. Trustee fee guidelines, however any time that such professionals seek payment of fees and expenses from the Debtor DIP Loan Parties after the Initial Draw and prior to confirmation of a chapter 11 plan, each professional shall provide summary copies of its invoices including aggregate amounts of fees and expenses and total amount of time (which shall not be required to contain individual time entries and which may be redacted, summarized or modified to the extent necessary to delete any information subject to the attorney-client privilege, any information constituting attorney work product, or any other confidential information, and the provision of their invoices shall not constitute any waiver of the attorney client privilege or of any benefits of the attorney work product doctrine) to the Debtor DIP Loan Parties, the U.S. Trustee (provided that such invoices submitted to the U.S. Trustee shall be unredacted), and counsel to any statutory committee appointed in these Chapter 11 Cases (together, the "**Review Parties**"). In no event shall any invoice or other statement

submitted by any DIP Secured Party to any Debtor, the Creditors' Committee, the U.S. Trustee or any other interested person (or any of their respective Professionals) with respect to fees or expenses incurred by any professional retained by such DIP Secured Party, Prepetition BrandCo Secured Party or Prepetition ABL Secured Party operate to waive the attorney/client privilege, the work-product doctrine or any other evidentiary privilege or protection recognized under applicable law. Any objections raised by any Review Party with respect to such invoices must be in writing and state with particularity the grounds therefor and must be submitted to the applicable professional within ten (10) calendar days after the receipt by the Review Parties (the "**Review Period**"). If no written objection is received by 12:00 p.m., prevailing Eastern Time, on the end date of the Review Period, the Debtor DIP Loan Parties shall pay such invoices within five (5) calendar days thereafter. If an objection to a professional's invoice is received within the Review Period, the Debtor DIP Loan Parties shall promptly pay the undisputed amount of the invoice, without the necessity of filing formal fee applications, regardless of whether such amounts arose or were incurred before or after the Petition Date, and this Court shall have jurisdiction to determine the disputed portion of such invoice if the parties are unable to resolve the dispute consensually. Notwithstanding the foregoing, the Debtor DIP Loan Parties are authorized and directed to pay on the Closing Date the DIP Fees and Expenses, the BrandCo Fees and Expenses and the 2016 Term Loan Fees and Expenses incurred on or prior to such date without the need for any professional engaged by, or on behalf of, the DIP Secured Parties or the Prepetition BrandCo Secured Parties or the Prepetition ABL Secured Parties to first deliver a copy of its invoice or other supporting documentation to the Review Parties (other than the Debtor DIP Loan Parties). No attorney or advisor to the DIP Secured Parties or any Prepetition BrandCo Secured Party or Prepetition ABL Secured Party shall be required to file an application

seeking compensation for services or reimbursement of expenses with the Court. Any and all fees, costs, and expenses paid prior to the Petition Date by any of the Debtors to the (i) DIP Secured Parties in connection with or with respect to the DIP Facility and (ii) Prepetition BrandCo Secured Parties or the Prepetition ABL Secured Parties in connection with or with respect to these matters, are hereby approved in full and shall not be subject to recharacterization, avoidance, subordination, disgorgement or any similar form of recovery by the Debtor DIP Loan Parties or any other person.

29. *Effect of Stipulations on Third Parties*. The Debtors' stipulations, admissions, agreements and releases contained in this Interim Order, including as set forth in paragraph G, shall be binding upon the Debtors and any successor thereto (including, without limitation, any chapter 7 or chapter 11 trustee or examiner appointed or elected for any of the Debtors) in all circumstances and for all purposes, including with respect to any Prepetition LIFO ABL Obligations or Prepetition SISO ABL Obligations to the extent such obligations are recharacterized or not rolled-up into DIP Obligations. The Debtors' stipulations, admissions, agreements and releases contained in this Interim Order shall be binding upon all other parties in interest, including, without limitation, any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases and any other person or entity acting or seeking to act on behalf of the Debtors' estates, including any chapter 7 or chapter 11 trustee or examiner appointed or elected for any of the Debtors, in all circumstances and for all purposes unless: (a) (i) with respect to any party in interest with requisite standing other than any Committee (subject in all respects to any agreement or applicable law that may limit or affect such entity's right or ability to do so), such party has timely filed an adversary proceeding or contested matter (subject to the limitations contained herein, including, *inter alia*, in this paragraph) by no later than 75 calendar

days after entry of the Final Order, (ii) with respect to any Committee with requisite standing (subject in all respects to any agreement or applicable law that may limit or affect such entity's right or ability to do so), such Committee has timely filed an adversary proceeding or contested matter (subject to the limitations contained herein, including, *inter alia*, in this paragraph) by no later than 60 calendar days after the entry of the Final Order, and (iii) in each case with respect to (i) and (ii), any such later date as has been agreed to in writing by (x) the ABL DIP Agent with respect to the ABL DIP Collateral (acting with the direction of the Required ABL DIP Lenders), (y) the Term DIP Agent with respect to the Term DIP Collateral (acting with the direction of the Required Term DIP Lenders) and (z) the applicable Prepetition Agent with respect to the applicable Prepetition Collateral (acting with the direction of the required parties pursuant to the applicable Loan Documents) or ordered by the Court for cause upon a motion filed and served within any applicable period (the time period established by the foregoing clauses (i)-(iii), the "**Challenge Period**"), (A) objecting to or challenging the amount, validity, perfection, enforceability, priority or extent of the Prepetition ABL Credit Facility Debt, Prepetition BrandCo Credit Facility Debt, Prepetition ABL Liens or the Prepetition BrandCo Liens or (B) otherwise asserting or prosecuting any action for preferences, fraudulent transfers or conveyances, other avoidance power claims or any other claims, counterclaims or causes of action, objections, contests or defenses (collectively, the "**Challenges**") against the Prepetition ABL Secured Parties or the Prepetition BrandCo Secured Parties or their respective subsidiaries, affiliates, officers, directors, managers, principals, employees, agents, financial advisors, attorneys, accountants, investment bankers, consultants, representatives and other professionals and the respective successors and assigns thereof, in each case in their respective capacity as such (each, a "**Representative**" and, collectively, the "**Representatives**") in connection with

matters related to the Prepetition BrandCo Loan Documents, the Prepetition ABL Loan Documents, the Prepetition BrandCo Credit Facility Debt, the Prepetition ABL Credit Facility, the Prepetition BrandCo Liens, the Prepetition ABL Liens, the Prepetition BrandCo Collateral and the Prepetition Shared Collateral; and (b) there is a final non-appealable order in favor of the plaintiff sustaining any such Challenge in any such timely filed adversary proceeding or contested matter; *provided*, *however*, that any pleadings filed in connection with any Challenge shall set forth with specificity the basis for such challenge or claim and any challenges or claims not so specified prior to the expiration of the Challenge Period shall be deemed forever, waived, released and barred. If no such Challenge is timely and properly filed during the Challenge Period or the Court does not rule in favor of the plaintiff in any such proceeding then: (1) the Debtors' stipulations, admissions, agreements and releases contained in this Interim Order shall be binding on all parties in interest; (2) the obligations of the Debtor DIP Loan Parties under the Prepetition ABL Loan Documents and Prepetition BrandCo Loan Documents, including the Prepetition ABL Credit Facility Debt and the Prepetition BrandCo Credit Facility Debt, shall constitute allowed claims not subject to defense, claim, counterclaim, recharacterization, subordination, recoupment, offset or avoidance, for all purposes in the Chapter 11 Cases, and any subsequent chapter 7 case(s); (3) the Prepetition BrandCo Liens on the Prepetition BrandCo Collateral and the Prepetition ABL Liens on the Prepetition Shared Collateral shall be deemed to have been, as of the Petition Date, legal, valid, binding, perfected, security interests and liens, not subject to recharacterization, subordination, avoidance or other defense; and (4) the Prepetition BrandCo Credit Facility Debt and the Prepetition BrandCo Liens on the Prepetition BrandCo Collateral and the Prepetition ABL Credit Facility Debt and the Prepetition ABL Liens on the Prepetition Shared Collateral shall not be subject to any other or further claim or challenge by

any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases or any other party in interest acting or seeking to act on behalf of the Debtor DIP Loan Parties' estates, including, without limitation, any successor thereto (including, without limitation, any chapter 7 trustee or chapter 11 trustee or examiner appointed or elected for any of the Debtors) and any defenses, claims, causes of action, counterclaims and offsets by any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases or any other party acting or seeking to act on behalf of the Debtors' estates, including, without limitation, any successor thereto (including, without limitation, any chapter 7 trustee or chapter 11 trustee or examiner appointed or elected for any of the Debtors), whether arising under the Bankruptcy Code or otherwise, against any of the Prepetition ABL Secured Parties or Prepetition BrandCo Secured Parties or their respective Representatives arising out of or relating to any of the Prepetition ABL Loan Documents, the Prepetition BrandCo Loan Documents, the Prepetition ABL Credit Facility Debt, the Prepetition BrandCo Credit Facility Debt, the Prepetition ABL Liens, the Prepetition BrandCo Liens, the Prepetition Shared Collateral and the Prepetition BrandCo Collateral, as applicable, shall be deemed forever waived, released and barred. If any such Challenge is timely filed during the Challenge Period by any statutory or nonstatutory committee appointed or formed in the Chapter 11 Cases or any other person or entity with requisite standing, the stipulations, admissions, agreements and releases contained in this Interim Order shall nonetheless remain binding and preclusive (as provided in the second sentence of this paragraph) on each other statutory or nonstatutory committee appointed or formed in the Chapter 11 Cases and on any other person or entity, except to the extent that such stipulations, admissions, agreements and releases were expressly and successfully challenged in such Challenge as set forth in a final, non-appealable order of a court of competent jurisdiction. Nothing in this

Interim Order vests or confers on any Person (as defined in the Bankruptcy Code), including any statutory or non-statutory committees appointed or formed in these Chapter 11 Cases, standing or authority to pursue any claim or cause of action belonging to the Debtors or their estates, including, without limitation, Challenges with respect to the Prepetition BrandCo Loan Documents, the Prepetition ABL Loan Documents, the Prepetition BrandCo Credit Facility Debt, the Prepetition ABL Credit Facility Debt, the Prepetition BrandCo Liens, or the Prepetition ABL Liens, the Prepetition BrandCo Collateral or the Prepetition ABL Collateral, and any ruling on standing, if appealed, shall not stay or otherwise delay the Chapter 11 Cases or confirmation of any plan of reorganization. Nothing in this Interim Order shall prohibit any of the Debtors from commencing, initiating, participating in or being a party to any in litigation, adversary proceeding or other contested matter, including pursuant to section 506 of the Bankruptcy Code that is consistent with the Debtors' stipulations, admissions, agreements and releases contained in this Interim Order. In the event of a timely and successful Challenge, the Court may, among other remedies, unwind the paydown of any Prepetition ABL Credit Facility Debt made pursuant to this Interim Order.

30. *Limitation on Use of DIP Financing Proceeds and Collateral*. Notwithstanding any other provision of this Interim Order or any other order entered by the Court, no DIP Loans, DIP Collateral, Prepetition Collateral (including Cash Collateral) or any portion of the Carve-Out, may be used directly or indirectly, including without limitation through reimbursement of professional fees of any non-Debtor party, (a) in connection with the investigation, threatened initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation (i) against any of the DIP Secured Parties, the Prepetition BrandCo Secured Parties, the Prepetition ABL Secured Parties, any member of the Ad Hoc Group of BrandCo Lenders or,

with respect to each of the foregoing, their respective predecessors-in-interest, agents, affiliates, representatives, attorneys, or advisors, in each case in their respective capacity as such, or any action purporting to do the foregoing in respect of the DIP Obligations, DIP Liens, DIP Superpriority Claims, Prepetition BrandCo Credit Facility Debt, the Prepetition ABL Credit Facility Debt and/or the Adequate Protection Obligations and Adequate Protection Liens granted to the Prepetition BrandCo Secured Parties and Prepetition ABL Secured Parties, as applicable, or (ii) challenging the amount, validity, perfection, priority or enforceability of or asserting any defense, counterclaim or offset with respect to the DIP Obligations, the Prepetition BrandCo Credit Facility Debt, the Prepetition ABL Credit Facility Debt and/or the liens, claims, rights, or security interests securing or supporting the DIP Obligations granted under this Interim Order, the Final Order, the DIP Documents, the Prepetition BrandCo Loan Documents or the Prepetition ABL Loan Documents in respect of the Prepetition BrandCo Credit Facility Debt and the Prepetition ABL Credit Facility Debt, including, without limitation, any obligations arising from or related to the Applicable Premium (as defined in the Prepetition BrandCo Credit Agreement), and including, in the case of each (i) and (ii), without limitation, for lender liability or pursuant to section 105, 510, 544, 547, 548, 549, 550 or 552 of the Bankruptcy Code, applicable non-bankruptcy law or otherwise (provided that, notwithstanding anything to the contrary herein, the proceeds of the DIP Loans and/or DIP Collateral (including Cash Collateral) may be used by any Committee to investigate (but not to prosecute or initiate the prosecution of, including the preparation of any complaint or motion on account of) (A) the claims and liens of the Prepetition BrandCo Secured Parties or the Prepetition ABL Secured Parties and (B) potential claims, counterclaims, causes of action or defenses against the Prepetition BrandCo Secured Parties or the Prepetition ABL Secured Parties (together, the "**Investigation**"), up to an

aggregate cap of no more than $50,000 (the "**Investigation Budget**"), (b) to prevent, hinder, or otherwise delay or interfere with the Prepetition BrandCo Agent's, the Prepetition LIFO ABL Agent's, the Prepetition BrandCo Secured Parties', the Prepetition ABL Secured Parties', the DIP Agents', or the DIP Secured Parties', as applicable, enforcement or realization on the Prepetition BrandCo Credit Facility Debt, the Prepetition ABL Credit Facility Debt, the Prepetition BrandCo Collateral, the Prepetition Shared Collateral, the DIP Obligations, DIP Collateral, and the liens, claims and rights granted to such parties under the Interim Order or Final Order, as applicable, each in accordance with the DIP Documents, the Prepetition BrandCo Loan Documents, the Prepetition ABL Loan Documents or this Interim Order; (c) to seek to modify without the requisite consents any of the rights and remedies granted to the Prepetition BrandCo Agent, the Prepetition LIFO ABL Agent, the Prepetition BrandCo Secured Parties, the Prepetition ABL Secured Parties, the DIP Agents, or the DIP Secured Parties under this Interim Order, the Prepetition BrandCo Loan Documents, the Prepetition ABL Loan Documents or the DIP Documents, as applicable; (d) to apply to the Court for authority to approve superpriority claims or grant liens (other than the liens permitted pursuant to the DIP Documents) or security interests in the DIP Collateral or any portion thereof that are senior to, or on parity with, the DIP Liens, DIP Superpriority Claims, Adequate Protection Liens and 507(b) Claims granted to the Prepetition ABL Secured Parties (except as permitted by the DIP Documents) or the Prepetition BrandCo Secured Parties; or (e) to pay or to seek to pay any amount on account of any claims arising prior to the Petition Date unless such payments are agreed to in writing by the Required DIP Lenders, expressly permitted under this Interim Order or permitted under the DIP Documents (including the Approved Budget, subject to permitted variances), in each case unless all DIP Obligations, Prepetition BrandCo Credit Facility Debt, Prepetition ABL Credit Facility

Debt, Adequate Protection Obligations and claims granted to the DIP Agents, DIP Secured Parties, Prepetition Agents and Prepetition Secured Parties under this Interim Order have been refinanced or paid in full in cash (including the cash collateralization of any letters of credit) or otherwise agreed to in writing by the Required DIP Lenders. For the avoidance of doubt, this paragraph 30 shall not limit the Debtors' right to use DIP Collateral, including Cash Collateral, to contest whether an Event of Default has occurred hereunder or to take any other action permitted pursuant to paragraph 7(d) of this Interim Order consistent with the terms thereof.

31. *Interim Order Governs*. In the event of any inconsistency between the provisions of this Interim Order and the DIP Documents (including, but not limited to, with respect to the Adequate Protection Obligations) or any other order entered by this Court, the provisions of this Interim Order shall govern. Notwithstanding anything to the contrary in any other order entered by this Court, any payment made pursuant to any authorization contained in any other order entered by this Court shall be consistent with and subject to the requirements set forth in this Interim Order and the DIP Documents, including, without limitation, the Approved Budget (subject to permitted variances).

32. *Binding Effect; Successors and Assigns*. The DIP Documents and the provisions of this Interim Order, including all findings herein, shall be binding upon all parties in interest in these Chapter 11 Cases, including, without limitation, the DIP Agents, the DIP Secured Parties, the Prepetition BrandCo Agent, the Prepetition 2016 Term Loan Agent, the Prepetition Secured Parties, any statutory or non-statutory committees appointed or formed in these Chapter 11 Cases, the Debtors and their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of any of the Debtors, an examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other fiduciary appointed as a

legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors) and shall inure to the benefit of the DIP Agents, the DIP Secured Parties, the Prepetition BrandCo Agent, the Prepetition 2016 Term Loan Agent, the Prepetition Secured Parties and the Debtors and their respective successors and assigns; *provided* that the DIP Agents, the DIP Secured Parties, the Prepetition BrandCo Agent, the Prepetition 2016 Term Loan Agent and the Prepetition Secured Parties shall have no obligation to permit the use of the Prepetition Collateral (including Cash Collateral) by, or to extend any financing to, any chapter 7 trustee, chapter 11 trustee or similar responsible person appointed for the estates of the Debtors.

33. *Exculpation*. Nothing in this Interim Order, the DIP Documents, the Prepetition Loan Documents or any other documents related to the transactions contemplated hereby shall in any way be construed or interpreted to impose or allow the imposition upon any DIP Secured Party or Prepetition Secured Party any liability for any claims arising from the prepetition (subject to paragraph 29)or postpetition activities of the Debtors in the operation of their businesses, or in connection with their restructuring efforts. The DIP Secured Parties and Prepetition Secured Parties shall not, in any way or manner, be liable or responsible for (i) the safekeeping of the DIP Collateral or Prepetition Collateral, (ii) any loss or damage thereto occurring or arising in any manner or fashion from any cause, (iii) any diminution in the value thereof or (iv) any act or default of any carrier, servicer, bailee, custodian, forwarding agency or other person and (b) all risk of loss, damage or destruction of the DIP Collateral or Prepetition Collateral shall be borne by the Debtors.

34. *Limitation of Liability*. In determining to make any loan or other extension of credit under the DIP Documents, to permit the use of the DIP Collateral or Prepetition Collateral (including Cash Collateral) or in exercising any rights or remedies as and when permitted

pursuant to this Interim Order or the DIP Documents or Prepetition Loan Documents, none of the DIP Secured Parties or Prepetition Secured Parties shall (a) have any liability to any third party or be deemed to be in "control" of the operations of the Debtors; (b) owe any fiduciary duty to the Debtors, their respective creditors, shareholders or estates; or (c) be deemed to be acting as a "Responsible Person" or "Owner" or "Operator" or "managing agent" with respect to the operation or management of any of the Debtors (as such terms or 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 other federal or state statute, including the Internal Revenue Code). Furthermore, nothing in this Interim Order shall in any way be construed or interpreted to impose or allow the imposition upon any of the DIP Agents, DIP Secured Parties, the Prepetition BrandCo Agent, the Prepetition 2016 Term Loan Agent or Prepetition Secured Parties of any liability for any claims arising from the prepetition or postpetition activities of any of the Debtors and their respective affiliates (as defined in section 101(2) of the Bankruptcy Code).

35. *Master Proofs of Claim*. The Prepetition Agents and/or any other Prepetition Secured Parties shall not be required to file proofs of claim in the Chapter 11 Cases or any Successor Case in order to assert claims on behalf of themselves or the Prepetition Secured Parties for payment of the Prepetition BrandCo Credit Facility Debt, the Prepetition ABL Credit Facility Debt arising under the Prepetition Loan Documents, as applicable, or obligations arising under the Prepetition 2016 Term Loan Documents, including, without limitation, any principal, unpaid interest, fees, expenses and other amounts under the Prepetition Loan Documents. The statements of claim in respect of such indebtedness set forth in this Interim Order, together with any evidence accompanying the DIP Motion and presented at the Interim Hearings, are deemed

sufficient to and do constitute proofs of claim in respect of such debt and such secured status. However, in order to facilitate the processing of claims, to ease the burden upon the Court and to reduce an unnecessary expense to the Debtors' estates, the Prepetition Agents are authorized, but not directed or required, to file in the Debtors' lead chapter 11 case *In re Revlon, Inc.*, Case No. 22-10760 (DSJ), a master proof of claim on behalf of their respective Prepetition Secured Parties on account of any and all of their respective claims arising under the applicable Prepetition Loan Documents and hereunder (each, a "**Master Proof of Claim**") against each of the Debtors. Upon the filing of a Master Proof of Claim by a Prepetition Agent, it shall be deemed to have filed a proof of claim in the amount set forth opposite its name therein in respect of its claims against each of the Debtors of any type or nature whatsoever with respect to the applicable Prepetition Loan Documents, and the claim of each applicable Prepetition Secured Party (and each of its respective successors and assigns), named in a Master Proof of Claim shall be treated as if it had filed a separate proof of claim in each of these Chapter 11 Cases. The Master Proofs of Claim shall not be required to identify whether any Prepetition Secured Party acquired its claim from another party and the identity of any such party or to be amended to reflect a change in the holders of the claims set forth therein or a reallocation among the holders of the claims asserted therein resulting from the transfer of all or any portion of such claims. The provisions of this paragraph 35 and each Master Proof of Claim are intended solely for the purpose of administrative convenience and shall not affect the right of each Prepetition Secured Party (or its successors in interest) to vote separately on any plan proposed in these Chapter 11 Cases. The Master Proofs of Claim shall not be required to attach any instruments, agreements or other documents evidencing the obligations owing by each of the Debtors to the applicable Prepetition Secured Parties, which instruments, agreements or other documents will be provided upon

written request to counsel to the applicable Prepetition Agent. The DIP Agents and the DIP Secured Parties shall similarly not be required to file proofs of claim with respect to their DIP Obligations under the DIP Documents, and the evidence presented with the DIP Motion and the record established at the Interim Hearings are deemed sufficient to, and do, constitute proofs of claim with respect to their obligations, secured status, and priority.

36. *Forbearance of the Prepetition Secured Parties*. Prior to the occurrence of an Event of Default, except as expressly permitted pursuant to the terms of this Interim Order or the DIP Documents, the Prepetition Secured Parties shall not (i) exercise any rights or remedies with respect to any Prepetition Liens or Prepetition Collateral, (ii) enforce or pursue an event of default or other breach under any Prepetition Loan Document, or (iii) assert any demand for payment of any kind whatsoever, in each case with respect to any Debtor on account of any Prepetition Obligations; *provided* that, following (x) payment in full of the DIP Obligations and termination of the DIP Commitments and (y) the occurrence of any Event of Default or other violation of the terms of this Interim Order, subject to seven (7) days' notice (i) the forbearance set forth in this paragraph 36 shall be of no further force or effect, and (ii) the Prepetition Secured Parties shall be permitted to file a Stay Relief Motion (consistent with the procedures set forth in paragraph 7(c) of this Interim Order and the Prepetition Intercreditor Agreements) seeking authority to rescind any consent given under this Interim Order regarding the use of Prepetition Collateral (including Cash Collateral) and proceed to protect, enforce and exercise all other rights and remedies provided under the Prepetition Loan Documents or applicable law.

37. *Insurance*. To the extent that the Prepetition BrandCo Agent, the Prepetition LIFO ABL Agent or the Prepetition SISO ABL Agent is listed as loss payee under the Borrower's or any DIP Guarantors' insurance policies, the applicable DIP Agent (on behalf of

the applicable Required DIP Lenders) are also deemed to be the loss payee under the insurance policies and shall act in that capacity and distribute any proceeds recovered or received in respect of the insurance policies, to the indefeasible payment in full of the applicable DIP Obligations (other than contingent indemnification obligations as to which no claim has been asserted) and termination of the DIP Commitments, and to the payment of the applicable Prepetition BrandCo Credit Facility Debt and the Prepetition ABL Credit Facility Debt, as applicable, in each case subject to the Prepetition ABL Intercreditor Agreement.

38. *Credit Bidding*. (a) The respective DIP Agents shall have the right to credit bid, in accordance with the DIP Documents, up to the full amount of the applicable DIP Obligations in any sale of the DIP Collateral outside the ordinary course of business and (b) the Prepetition BrandCo Agent and the Prepetition LIFO ABL Agent shall have the right, consistent with the provisions of the Prepetition BrandCo Loan Documents and the Prepetition ABL Loan Documents, including, as applicable, the Prepetition Intercreditor Agreements (and providing for the DIP Obligations to be indefeasibly repaid in full in cash and the termination of the DIP Commitments), to credit bid up to the full amount of the Prepetition BrandCo Credit Facility Debt or the Prepetition ABL Credit Facility Debt in any sale of the Prepetition BrandCo Collateral or the Prepetition Shared Collateral, as applicable, in each case outside the ordinary course of business, without the need for further Court order authorizing the same and whether any such sale is effectuated through section 363(k) 1123 or 1129(b) of the Bankruptcy Code, by a chapter 7 trustee under section 725 of the Bankruptcy Code, or otherwise; *provided* that (a) no Prepetition BrandCo Credit Facility Debt or Term DIP Obligations may be credit bid in any disposition of any Prepetition ABL Priority Collateral unless such sale provides for indefeasible payment in full in cash to the ABL DIP Agent and the ABL DIP Lenders of all ABL DIP

Obligations and (b) no Prepetition ABL Credit Facility Debt or ABL DIP Obligations may be credit bid in any disposition of any Prepetition Term Priority Collateral unless such sale provides for indefeasible payment in full in cash to the Term DIP Agent and the Term DIP Lenders of all Term DIP Obligations and, for the avoidance of doubt, no Prepetition ABL Credit Facility Debt or ABL DIP Obligations may be credit bid in any disposition of any Prepetition BrandCo Collateral.

39. *BrandCo License Agreements*. The Debtors have stipulated that the BrandCo License Agreements are in full force and effect and have not been amended, modified, revoked, or repealed since the Petition Date. The rejection or termination of, or default under, the BrandCo License Agreements shall constitute an Event of Default. Nothing in this Interim Order shall modify the status of the BrandCo License Agreements.

40. *Effectiveness*. This Interim Order shall constitute findings of fact and conclusions of law in accordance with Bankruptcy Rule 7052 and shall take effect and be fully enforceable *nunc pro tunc* to the Petition Date immediately upon entry hereof. Notwithstanding Bankruptcy Rules 4001(a)(3), 6004(h), 6006(d), 7062, or 9014 of the Bankruptcy Rules or any Local Bankruptcy Rule, or Rule 62(a) of the Federal Rules of Civil Procedure, this Interim Order shall be immediately effective and enforceable upon its entry and there shall be no stay of execution or effectiveness of this Interim Order.

41. *Governing Order*. Notwithstanding the relief granted in any other order by this Court, (i) all payments and actions by any of the Debtors pursuant to the authority granted therein shall be subject to this Interim Order, including compliance with the Approved Budget and all other terms and conditions hereof, and (ii) to the extent there is any inconsistency

between the terms of such other order and this Interim Order, this Interim Order shall control, in each case, except to the extent expressly provided otherwise in such other order.

42. *Modification of DIP Documents and Approved Budget*. The Debtors are hereby authorized, without further order of this Court, to enter into agreements with the DIP Secured Parties (or the Prepetition BrandCo Secured Parties after the indefeasible payment in full of the DIP Obligations and termination of the DIP Commitments) providing for any consensual non-material amendments, modifications, waivers or supplements to the Approved Budget or the DIP Documents, or of any other amendments, modifications, waivers or supplements to the DIP Documents necessary to conform the terms of the DIP Documents to this Interim Order, in each case consistent with the amendment provisions of the DIP Documents; *provided*, *however*, that notice of any material amendment, modification, waivers or supplement to the DIP Documents shall be provided to the U.S. Trustee, any statutory committee, the Prepetition 2016 Term Loan Agent, the Ad Hoc Group of Prepetition 2016 Term Loan Lenders and any other DIP Agent which shall have five (5) days from the date of such notice within which to object, in writing, to the amendment, modification, waivers or supplement. If the U.S. Trustee, any statutory committee, the Prepetition 2016 Term Loan Agent, the Ad Hoc Group of Prepetition 2016 Term Loan Lender or any other DIP Agent timely objects to any such material amendment, modification, waivers or supplement to the DIP Documents, the material amendment, modification, waivers or supplement shall only be permitted pursuant to an order of the Court. The foregoing shall be without prejudice to the Debtors' right to seek approval from the Court of a material amendment, modification, waivers or supplement on an expedited basis.

43. *Headings*. Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this Interim Order.

44. *Payments Held in Trust*. Except as expressly permitted in this Interim Order or the DIP Documents, and subject to the Carve-Out and except with respect to the DIP Loan Parties, in the event that any person or entity receives any payment on account of a security interest in DIP Collateral, receives any DIP Collateral or any proceeds of DIP Collateral or receives any other payment with respect thereto from any other source prior to indefeasible payment in full in cash of all DIP Obligations and termination of all DIP Commitments, such person or entity shall be deemed to have received, and shall hold, any such payment or proceeds of DIP Collateral in trust for the benefit of the DIP Agents and the DIP Secured Parties and shall immediately turn over the proceeds to the DIP Agents, or as otherwise instructed by this Court, for application in accordance with the DIP Documents and this Interim Order.

45. *Bankruptcy Rules*. The requirements of Bankruptcy Rules 4001, 6003 and 6004, in each case to the extent applicable, are satisfied by the contents of the DIP Motion.

46. *No Third Party Rights*. Except as explicitly provided for 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.

47. *Necessary Action*. The Debtors, the DIP Secured Parties and the Prepetition Secured Parties are authorized to take all actions as are necessary or appropriate to implement the terms of this Interim Order. In addition, the Automatic Stay is modified to permit affiliates of the Debtors who are not debtors in these Chapter 11 cases to take all actions as are necessary or appropriate to implement the terms of this Interim Order.

48. *Retention of Jurisdiction*. The Court shall retain jurisdiction to enforce the provisions of this Interim Order, and this retention of jurisdiction shall survive the confirmation and consummation of any chapter 11 plan for any one or more of the Debtors notwithstanding

the terms or provisions of any such chapter 11 plan or any order confirming any such chapter 11 plan.

49. *Final Hearing*. A final hearing to consider the relief requested in the Motion shall be held on July 22, 2022 at 10:00 a.m. (Prevailing Eastern Time) and any objections or responses to the Motion shall be filed on or prior to July 15, 2022 at 4:00 p.m. (Prevailing Eastern Time). At that time, the Court shall consider any and all objections to the entry of a Final Order and shall consider any proposed changes to the relief granted in this Interim Order; *provided*, *however*, any such changes shall not affect the validity, priority or enforceability of any advances previously made by any DIP Secured Party, or any liens, claims, or rights authorized, granted, or conferred upon the DIP Secured Parties to the extent of any advances made during the interim period covered by this Interim Order.

50. *Objections*. Any party in interest objecting to the relief sought at the Final Hearing shall file and serve (via mail and e-mail) written objections, which objections shall be served upon (a) the U.S. Trustee; (b) entities listed as holding the 50 largest unsecured claims against the Debtors (on a consolidated basis); (c) the Debtors, RCPC (Attn.: Andrew Kidd and Seth Fier (Andrew.Kidd@revlon.com and Seth Fier@revlon.com); (d) counsel to the Debtors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, NY 10019 (Attn.: Paul Basta (pbasta@paulweiss.com), Alice Eaton (aeaton@paulweiss.com) and Brian Bolin (bbolin@paulweiss.com)); (e) counsel to the Term DIP Agent and Prepetition BrandCo Agent, (Attn: Paul Hastings LLP, 200 Park Avenue, New York, NU 10136 (Attn: Andrew V. Tenzer (andrewtenzer@paulhastings.com), Scott C. Shelley (scottshelley@paulhastings.com), and Will C. Farmer (willfarmer@paulhastings.com)); (f) counsel to the ABL DIP Agent, Proskauer Rose LLP, Eleven Times Square, New York, NY

10036 (Attn: Charles A. Dale (cdale@proskauer.com), Vincent Indelicato (vindelicato@proskauer.com), and Megan R. Volin (mvolin@proskauer.com)); (g) counsel to the SISO ABL DIP Lenders, Morgan, Lewis & Bockius LLP, 101 Park Avenue, New York, NY 10178, (Attn: Julia Frost-Davies (Julia.frost-davies@morganlewis.com), Sandra J. Vrejan (sandra.vrejan@morganlewis.com), Christopher L. Carter (christopher.carter@morganlewis.com) and T. Charlie Liu (charlie.liu@morganlewis.com)); (h) counsel to the Ad Hoc Group of BrandCo Lenders, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017 (Attn.: Eli J. Vonnegut (eli.vonnegut@davispolk.com), Joshua Sturm (joshua.sturm@davispolk.com) and Stephanie Massman (stephanie.massman@davispolk.com)); (i) counsel to the Prepetition 2016 Term Loan Agent, Latham & Watkins LLP, 1271 Avenue of the Americas, New York, NY 10020 (Attn: Keith A. Simon (keith.simon@lw.com) and Andrew C. Ambruoso (Andrew.Ambruoso@lw.com)); (j) the counsel to the Ad Hoc Group of Prepetition 2016 Term Loan Lenders, Akin Gump Strauss Hauer & Feld LLP, Robert S. Strauss Tower, 2001 K Street, N.W., Washington, DC 20006-1037 (Attn: James Savin (jsavin@akingump.com) and One Bryant Park, Bank of America Tower, New York, NY 10036-6745 (Attn: Michael S. Stamer (mstamer@akingump.com) and Kevin Zuzolo (kzuzolo@akingump.com)); (k) the Office of the United States Attorney for the Southern District of New York; (l) the state attorneys general for states in which the Debtor DIP Loan Parties conduct business; (m) the Internal Revenue Service; (n) the Securities and Exchange Commission; (o) the Environmental Protection Agency and similar state environmental agencies for states in which the Debtor DIP Loan Parties conduct business; and (p) any other party that has filed a request for notices with this Court pursuant to Bankruptcy Rule 2002, with a copy to the Court's chamber, in each case to allow actual receipt by the foregoing no later than July 15, 2022 at 4:00 p.m., prevailing Eastern

Time and otherwise in conformity with the Court's order establishing notice and case management procedures.

51. The Debtors shall promptly serve copies of this Interim Order (which shall constitute adequate notice of the Final Hearing) to the parties having been given notice of the Interim Hearings and to any party that has filed a request for notices with this Court.

Dated: New York, New York
June 17, 2022

s/ David S. Jones
HONORABLE DAVID S. JONES
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Term Credit Agreement

Execution Copy

SUPERPRIORITY SENIOR SECURED DEBTOR-IN-POSSESSION CREDIT AGREEMENT

among

REVLON CONSUMER PRODUCTS CORPORATION,
a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code,
as the Borrower,

REVLON, INC.,
a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code,
as Holdings,

THE LENDERS PARTY HERETO and

JEFFERIES FINANCE LLC,
as Administrative Agent and Collateral Agent

Dated as of June 17, 2022

JEFFERIES FINANCE LLC,
as Lead Arranger and Bookrunner

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SCHEDULES:

1.1(a) Backstop Lenders
2.1(T-1) Initial Draw T-1 Commitments
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EXHIBITS:

A Form of Committed Loan Notice
B Form of Compliance Certificate
C [Reserved]
D Form of Assignment and Assumption
E [Reserved]
F Form of Exemption Certificate
G Form of Interim Order
H Form of Initial Budget
I Form of Prepayment Option Notice
J [Reserved]
K Form of Guarantee and Collateral Agreement
L Form of Holdings Guarantee and Pledge Agreement
M Form of BrandCo Security Agreement
N Form of BrandCo Stock Pledge Agreement

SUPERPRIORITY SENIOR SECURED DEBTOR-IN-POSSESSION CREDIT AGREEMENT, dated as of June 17, 2022, among REVLON CONSUMER PRODUCTS CORPORATION, a Delaware corporation and a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code (the "Company" or the "Borrower"), REVLON, INC., a Delaware corporation and a debtor and debtor-in-possession under chapter 11 of the Bankruptcy Code ("Holdings"), the financial institutions or other entities from time to time parties to this Agreement as lenders (the "Lenders") and Jefferies Finance LLC, as Administrative Agent and Collateral Agent.

WHEREAS, on June 15, 2022 (the "Petition Date"), Holdings, the Borrower and certain of the Borrower's Subsidiaries (each, a "Debtor" and collectively, the "Debtors") filed voluntary petitions with the Bankruptcy Court initiating their respective cases that are pending under chapter 11 of the Bankruptcy Code (each case of the Borrower and each other Debtor, a "Case" and collectively, the "Cases") and have continued in the possession of their assets and the management of their business pursuant to Section 1107 and 1108 of the Bankruptcy Code;

WHEREAS, Holdings, in its capacity as foreign representative on behalf of the Debtors, will file an application with the Ontario Superior Court of Justice (Commercial List) in Toronto, Ontario, Canada (the "Canadian Court") under Part IV of the *Companies' Creditors Arrangement Act* (Canada), R.S.C. 1985, c. C-36, as amended (the "CCAA") to recognize the Cases as "foreign main proceedings" and grant certain customary related relief (the "Canadian Recognition Proceedings");

WHEREAS, the Borrower has requested that the Lenders provide a superpriority senior secured debtor-in-possession term loan credit facility in an aggregate principal amount not to exceed $575,000,000 (the "DIP Facility"), consisting of $375,000,000 in term loan commitments in respect of Initial Draw T-1 Loans to be made in a single draw on the Initial Draw T-1 Availability Date and $200,000,000 in delayed draw term loan commitments in respect of Delayed Draw T-2 Loans, with all of the Borrower's obligations under the DIP Facility to be guaranteed by each Guarantor, and the Lenders are willing to extend such credit to Borrower on the terms and subject to the conditions set forth herein;

WHEREAS, the relative priority of the DIP Facility with respect to the Collateral granted as security for the payment and performance of the Obligations shall be as set forth in the Interim Order and the Final Order, in each case, upon entry thereof by the Bankruptcy Court, and in the Security Documents;

WHEREAS, all of the claims and the Liens granted under the Orders and the Loan Documents to the Agents, the Lenders and the other Secured Parties in respect of the DIP Facility shall be subject to the Carve-Out; and

WHEREAS, the Borrower and the Guarantors are engaged in related businesses, and each Guarantor will derive substantial direct and indirect benefit from the making of the extensions of credit to the Borrower under this Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto covenant and agree as follows:

SECTION I. DEFINITIONS

1.1 Defined Terms. As used in this Agreement, the terms listed in this Section 1.1 shall have the respective meanings set forth in this Section 1.1.

"ABR": for any day, a rate per annum equal to the greatest of (a) the Prime Rate in effect on such day, (b) the Federal Funds Effective Rate in effect on such day plus ½ of 1% and (c) the Adjusted Term SOFR Rate for a one month Interest Period as published two (2) U.S. Government Securities Business Days prior to such day plus 1.00%; provided that, for purposes of this definition, the Adjusted Term SOFR Rate for any day shall be based on the Term SOFR Reference Rate at approximately 5:00 a.m. Chicago time on such day (or any amended publication time for the Term SOFR Reference Rate, as specified by the Term SOFR Administrator in the Term SOFR Reference Rate methodology). Any change in the ABR due to a change in the Prime Rate, the Federal Funds Effective Rate or the Adjusted Term SOFR Rate shall be effective from and including the effective date of such change in the Prime Rate, the Federal Funds Effective Rate or the Adjusted Term SOFR Rate, respectively. If the ABR is being used as an alternate rate of interest pursuant to Section 2.17 (for the avoidance of doubt, only until the Benchmark Replacement has been determined pursuant to Section 2.17(b)), then the ABR shall be the greater of clause (a) and (b) above and shall be determined without reference to clause (c) above. For the avoidance of doubt, if the ABR as determined pursuant to the foregoing would be less than 1.00%, such rate shall be deemed to be 1.00% for purposes of this Agreement.

"ABR Borrowing": a Borrowing comprised of ABR Loans.

"ABR Loan": each Loan bearing interest based on the ABR.

"ABR Term SOFR Determination Day": as defined in the definition of "Term SOFR".

"Acceptable Confirmation Order": an order of the Bankruptcy Court confirming an Acceptable Plan of Reorganization, in form and substance satisfactory to the Required Lenders and (solely with respect to its own treatment) the Administrative Agent in their sole discretion (as the same may be amended, supplemented, or modified from time to time after entry thereof with the consent of the Required Lenders and the (solely with respect to its own treatment) Administrative Agent in their sole discretion).

"Acceptable Disclosure Statement": the disclosure statement relating to an Acceptable Plan of Reorganization in form and substance acceptable to the Required Lenders and (solely with respect to its own treatment) the Administrative Agent.

"Acceptable Disclosure Statement Order": an order of the Bankruptcy Court approving an Acceptable Disclosure Statement, in form and substance satisfactory to the Required Lenders and (solely with respect to its own treatment) the Administrative Agent in their sole discretion (as the same may be amended, supplemented, or modified from time to time after entry thereof with the consent of the Required Lenders and (solely with respect to its own treatment) the Administrative Agent in their sole discretion).

"Acceptable Plan of Reorganization": a Chapter 11 Plan for each of the Cases that, upon the consummation thereof, provides for (a) the termination of all unused Commitments hereunder and the indefeasible payment in full in cash of all of the Obligations under the Loan Documents and (b) the indefeasible payment in full in cash of all of the "First Lien Obligations" under and as defined in the Prepetition BrandCo Facility Agreement or such other treatment as is agreed to by holders of at least two-thirds in aggregate principal amount of such claims.

"Acceptable Restructuring Support Agreement": a restructuring support agreement that contemplates the consummation of an Acceptable Plan of Reorganization in compliance with all Milestones relating to such Acceptable Plan of Reorganization.

"Ad Hoc Group": the group of lenders party to the Prepetition BrandCo Facility Agreement identified on Schedule 1.1(a) (including Affiliates and commonly advised or managed funds and institutions).

"Ad Hoc Group Advisors": Davis Polk, Centerview Partners LLC, Kobre & Kim LLP and each local or special counsel to the Ad Hoc Group.

"Additional BrandCo Contribution Agreements": the Additional BrandCo Upper Tier Contribution Agreement and the Additional BrandCo Lower Tier Contribution Agreements.

"Additional BrandCo License Agreements": the following agreements, each dated as of May 7, 2020: (i) Almay Intellectual Property License Agreement, by and among Almay BrandCo and the Borrower, (ii) Charlie Intellectual Property License Agreement, by and among Charlie BrandCo and the Borrower, (iii) CND Intellectual Property License Agreement, by and among CND BrandCo and the Borrower, (iv) Curve Intellectual Property License Agreement, by and among Curve BrandCo and the Borrower, (v) Elizabeth Arden Intellectual Property License Agreement, by and among Elizabeth Arden BrandCo and the Borrower, (vi) Giorgio Beverly Hills Intellectual Property License Agreement, by and among Giorgio Beverly Hills BrandCo and the Borrower, (vii) Halston Intellectual Property License Agreement, by and among Halston BrandCo and the Borrower, (viii) Jean Nate Intellectual Property License Agreement, by and among Jean Nate BrandCo and the Borrower, (ix) Mitchum Intellectual Property License Agreement, by and among Mitchum BrandCo and the Borrower, (x) Multicultural Group Intellectual Property License Agreement, by and among Multicultural Group BrandCo and the Borrower, (xi) PS Intellectual Property License Agreement, by and among PS BrandCo and the Borrower and (xii) White Shoulders Intellectual Property License Agreement, by and among White Shoulders BrandCo and the Borrower, in each case, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Additional BrandCo Lower Tier Contribution Agreements": the following agreements, each dated as of May 7, 2020: (i) Almay Lower Tier Transfer and Contribution Agreement, by and among BrandCo Cayman Holdings and Almay BrandCo, (ii) Charlie Lower Tier Transfer and Contribution Agreement, by and among BrandCo Cayman Holdings and Charlie BrandCo, (iii) CND Lower Tier Transfer and Contribution Agreement, by and among BrandCo Cayman Holdings and CND BrandCo, (iv) Curve Lower Tier Transfer and Contribution Agreement, by and among BrandCo Cayman Holdings and Curve BrandCo, (v) Elizabeth Arden Lower Tier Transfer and Contribution Agreement, by and among BrandCo Cayman Holdings and Elizabeth Arden BrandCo, (vi) Giorgio Beverly Hills Lower Tier Transfer and Contribution Agreement, by and among BrandCo Cayman Holdings and Giorgio Beverly Hills BrandCo, (vii) Halston Lower Tier Transfer and Contribution Agreement, by and among BrandCo Cayman Holdings and Halston BrandCo, (viii) Jean Nate Lower Tier Transfer and Contribution Agreement, by and among BrandCo Cayman Holdings and Jean Nate BrandCo, (ix) Mitchum Lower Tier Transfer and Contribution Agreement, by and among BrandCo Cayman Holdings and Mitchum BrandCo, (x) Multicultural Group Lower Tier Transfer and Contribution Agreement, by and among BrandCo Cayman Holdings and Multicultural Group BrandCo, (xi) PS Lower Tier Transfer and Contribution Agreement, by and among BrandCo Cayman Holdings and PS BrandCo and (xii) White Shoulders Lower Tier Transfer and Contribution Agreement, by and among BrandCo Cayman Holdings and White Shoulders BrandCo, in each case, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Additional BrandCo Upper Tier Contribution Agreement": the Upper Tier Transfer and Contribution Agreement by and among the transferor entities party thereto and BrandCo Cayman Holdings, dated as of May 7, 2020, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Adjusted Term SOFR Rate": for (a) an Interest Period of one month or less, an interest rate per annum equal to (i) Term SOFR for such Interest Period, plus (ii) 0.10%, (b) an Interest Period of greater than one month but less than or equal to three months, an interest rate per annum equal to (i) Term SOFR for such Interest Period, plus (ii) 0.10%, and (c) an Interest Period of greater than three but less than or equal to six months, an interest rate per annum equal to (i) Term SOFR for such Interest Period, plus (ii) 0.10%; provided that in the case of each of the foregoing clauses (a), (b) and (c), if the Adjusted Term SOFR Rate as so determined would be less than the Floor, such rate shall be deemed to be equal to the Floor for the purposes of this Agreement.

"Administrative Agent": Jefferies Finance LLC, as the administrative agent for the Lenders under this Agreement and the other Loan Documents, together with any of its successors and permitted assigns in such capacity in accordance with Section 9.9.

"Affected Financial Institution": (a) any EEA Financial Institution or (b) any UK Financial Institution.

"Affiliate": as to any Person, any other Person that, directly or indirectly, is in control of, is controlled by, or is under common control with, such Person. For purposes of this definition, "control" of a Person means the power, directly or indirectly, to direct or cause the direction of the management and policies of such Person, in either case whether by contract or otherwise. For purposes of this Agreement and the other Loan Documents, Jefferies LLC and its Affiliates shall be deemed to be Affiliates of Jefferies Finance LLC and its Affiliates.

"Agents": the collective reference to the Collateral Agent, the Administrative Agent, the Lead Arranger and the Bookrunner.

"Agreed Purposes": as defined in Section 10.14.

"Agreement": this Superpriority Senior Secured Debtor-In-Possession Credit Agreement, as amended, supplemented, waived or otherwise modified from time to time.

"American Crew License Agreement": the Amended and Restated Intellectual Property License Agreement, dated as of May 7, 2020, by and among American Crew BrandCo as licensor and the Borrower as licensee, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"American Crew Lower Tier Contribution Agreement": the Lower Tier Transfer and Contribution Agreement by and among BrandCo Cayman Holdings and American Crew BrandCo, dated as of August 6, 2019, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"American Crew Non-Exclusive License": the Amended and Restated Non-Exclusive License Agreement, dated as of May 7, 2020, by and among the Borrower as licensor and American Crew BrandCo as licensee, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"American Crew Products": the consumer good products sold under the brand name "American Crew".

"American Crew Upper Tier Contribution Agreement": the Upper Tier Transfer and Contribution Agreement by and among Beautyge Brands USA, Inc. as transferor, the Borrower and

BrandCo Cayman Holdings, dated as of August 6, 2019, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Anti-Corruption Law": the United States Foreign Corrupt Practices Act of 1977, as amended, the U.K. Bribery Act 2010, or any applicable law or regulation implementing the OECD Convention on Combatting Bribery of Foreign Public Officials.

"Applicable Margin": (a) for SOFR Loans, 7.75% and (b) for ABR Loans, 6.75%.

"Approved Bankruptcy Court Order": (a) each of the Orders, as such order is amended and in effect from time to time in accordance with this Agreement, (b) any other order entered by the Bankruptcy Court regarding, relating to or impacting (i) any rights or remedies of any Secured Party, (ii) the Loan Documents (including the Loan Parties' obligations thereunder), (iii) the Collateral, any Liens thereon or any Superpriority Claims (including, without limitation, any sale or other disposition of Collateral or the priority of any such Liens or Superpriority Claims), (iv) use of cash collateral, (v) debtor-in-possession financing, (vi) adequate protection or otherwise relating to any Prepetition Secured Indebtedness or (vii) any Chapter 11 Plan, in the case of each of the foregoing clauses (i) through (vii), that (x) is in form and substance satisfactory to the Administrative Agent (with respect to its own treatment) and the Required Lenders, (y) has not been vacated, reversed or stayed and (z) has not been amended or modified in a manner adverse to the rights of the Lenders except as agreed in writing by Administrative Agent (solely with respect to its own treatment) and the Required Lenders in their sole discretion, and (c) any other order entered by the Bankruptcy Court that (i) is in form and substance reasonably satisfactory to the Administrative Agent (solely with respect to its own treatment) and the Required Lenders, (ii) has not been vacated, reversed or stayed and (iii) has not been amended or modified except in a manner reasonably satisfactory to the Administrative Agent (solely with respect to its own treatment) and the Required Lenders.

"Approved Budget": as defined in Section 6.1(d).

"Approved Fund": as defined in Section 10.6(b).

"Asset Sale": any Disposition of Property or exclusive licenses or series of related Dispositions of Property or exclusive licenses by the Borrower or any of its Subsidiaries, other than any such Disposition or series of related Dispositions of inventory in the ordinary course of business.

"Assignee": as defined in Section 10.6(b).

"Assignment and Assumption": an Assignment and Assumption, substantially in the form of Exhibit D or such other form reasonably acceptable to the Administrative Agent and the Borrower.

"Available Tenor" shall mean, as of any date of determination and with respect to the then-current Benchmark, as applicable, any tenor for such Benchmark or payment period for interest calculated with reference to such Benchmark, as applicable, that is or may be used for determining the length of an Interest Period pursuant to this Agreement as of such date and not including, for the avoidance of doubt, any tenor for such Benchmark that is then-removed from the definition of "Interest Period" pursuant to clause (f) of Section 2.17.

"Backstop Lender": at any time, any Lender (a) that is a Person listed on Schedule 1.1(a), (b) that is an Affiliate of or under common management with a Person listed on Schedule 1.1(a), (c) that is an entity or an Affiliate of an entity that administers or manages a Person listed on Schedule 1.1(a) or (d) that is an entity or an Affiliate of an entity that is the investment advisor to a Person listed on Schedule 1.1(a).

"Backstop Premium": as defined in Section 2.9(b).

"Bail-In Action": the exercise of any Write-Down and Conversion Powers by the applicable Resolution Authority in respect of any liability of an Affected Financial Institution.

"Bail-In Legislation": (a) with respect to any EEA Member Country implementing Article 55 of Directive 2014/59/EU of the European Parliament and of the Council of the European Union, the implementing law, regulation rule or requirement for such EEA Member Country from time to time which is described in the EU Bail-In Legislation Schedule and (b) with respect to the United Kingdom, Part I of the United Kingdom Banking Act 2009 (as amended from time to time) and any other law, regulation or rule applicable in the United Kingdom relating to the resolution of unsound or failing banks, investment firms or other financial institutions or their affiliates (other than through liquidation, administration or other insolvency proceedings).

"Bankruptcy Code": Title 11, U.S.C., as now or hereafter in effect, or any successor thereto.

"Bankruptcy Court": the United States Bankruptcy Court for the Southern District for New York or any other court having jurisdiction over the Cases from time to time.

"Bankruptcy Law": each of (i) the Bankruptcy Code, (ii) any domestic or foreign law relating to liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, administration, insolvency, reorganization, debt adjustment, receivership or similar debtor relief from time to time in effect and affecting the rights of creditors generally (including without limitation any plan of arrangement provisions of applicable corporation statutes), and (iii) any order made by a court of competent jurisdiction in respect of any of the foregoing.

"Benchmark" shall mean, initially, Term SOFR; provided that if a replacement of the Benchmark has occurred pursuant to Section 2.17, then "Benchmark" shall mean the applicable Benchmark Replacement to the extent that such Benchmark Replacement has replaced such prior benchmark rate pursuant to clause (b) of Section 2.17.

"Benchmark Replacement": for any Available Tenor, the first alternative set forth in the order below that can be determined by the Administrative Agent for the applicable Benchmark Replacement Date:

(1) the sum of: (a) Daily Simple SOFR and (b) the related Benchmark Replacement Adjustment;

(2) the sum of: (a) the alternate benchmark rate that has been selected by the Administrative Agent as the replacement for the then-current Benchmark for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a replacement benchmark rate or the mechanism for determining such a rate by the Relevant Governmental Body or (ii) any evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark for syndicated credit facilities denominated in the applicable currency at such time and (b) the related Benchmark Replacement Adjustment;

If the Benchmark Replacement as determined pursuant to clause (1) or (2) above would be less than the Floor, the Benchmark Replacement will be deemed to be the Floor for the purposes of this

Agreement and the other Loan Documents. If the Benchmark Replacement is Daily Simple SOFR plus the related Benchmark Replacement Adjustment, all interest payments will be payable on a quarterly basis.

"Benchmark Replacement Adjustment": with respect to any replacement of the then-current Benchmark with an Unadjusted Benchmark Replacement for any applicable Interest Period and Available Tenor for any setting of such Unadjusted Benchmark Replacement, the spread adjustment, or method for calculating or determining such spread adjustment, (which may be a positive or negative value or zero) that has been selected by the Administrative Agent for the applicable Corresponding Tenor giving due consideration to (i) any selection or recommendation of a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement by the Relevant Governmental Body on the applicable Benchmark Replacement Date or (ii) any evolving or then-prevailing market convention for determining a spread adjustment, or method for calculating or determining such spread adjustment, for the replacement of such Benchmark with the applicable Unadjusted Benchmark Replacement for syndicated credit facilities denominated in the applicable currency at such time.

"Benchmark Replacement Conforming Changes": with respect to either the use or administration of Term SOFR or the use, administration, adoption or implementation of any Benchmark Replacement, any technical, administrative or operational changes (including changes to the definition of "ABR", the definition of "Business Day", the definition of "U.S. Government Securities Business Day", the definition of "Interest Period" or any similar or analogous definition, timing and frequency of determining rates and making payments of interest, timing of borrowing requests or prepayment, conversion or continuation notices, length of lookback periods, the applicability of breakage provisions, and other technical, administrative or operational matters) that the Administrative Agent decides in its reasonable discretion may be appropriate to reflect the adoption and implementation of such Benchmark Replacement and to permit the administration thereof by the Administrative Agent in a manner substantially consistent with market practice (or, if the Administrative Agent decides in its reasonable discretion that adoption of any portion of such market practice is not administratively feasible or if the Administrative Agent determines in its reasonable discretion that no market practice for the administration of such Benchmark Replacement exists, in such other manner of administration as the Administrative Agent decides is reasonably necessary in connection with the administration of this Agreement and the other Loan Documents).

"Benchmark Replacement Date": the earliest to occur of the following events with respect to the then-current Benchmark:

(1) in the case of clause (1) or (2) of the definition of "Benchmark Transition Event", the later of (a) the date of the public statement or publication of information referenced therein and (b) the date on which the administrator of such Benchmark (or the published component used in the calculation thereof) permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or

(2) in the case of clause (3) of the definition of "Benchmark Transition Event", the first date on which such Benchmark (or the published component used in the calculation thereof) has been determined and announced by or on behalf of the administrator of such Benchmark (or such component thereof) or the regulatory supervisor for the administrator of such Benchmark (or such component thereof) to be non-representative or non-compliant with or non-aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks; provided that such non-representativeness, non-compliance or non-alignment will be determined by reference to the most recent statement or publication referenced in such clause (3)

and even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

For the avoidance of doubt, the "Benchmark Replacement Date" will be deemed to have occurred in the case of clause (1) or (2) with respect to any Benchmark upon the occurrence of the applicable event or events set forth therein with respect to all then-current Available Tenors of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Transition Event": with respect to any Benchmark, the occurrence of one or more of the following events with respect to the then-current Benchmark:

(1) a public statement or publication of information by or on behalf of the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that such administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof);

(2) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof), the Board, the Federal Reserve Bank of New York, an insolvency official with jurisdiction over the administrator for such Benchmark (or such component), a resolution authority with jurisdiction over the administrator for such Benchmark (or such component) or a court or an entity with similar insolvency or resolution authority over the administrator for such Benchmark (or such component), which states that the administrator of such Benchmark (or such component) has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof) permanently or indefinitely, provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or

(3) a public statement or publication of information by the regulatory supervisor for the administrator of such Benchmark (or the published component used in the calculation thereof) announcing that all Available Tenors of such Benchmark (or such component thereof) are no longer representative or in compliance with or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks.

For the avoidance of doubt, a "Benchmark Transition Event" will be deemed to have occurred with respect to any Benchmark if a public statement or publication of information set forth above has occurred with respect to each then-current Available Tenor of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Unavailability Period": with respect to any Benchmark, the period (if any) (x) beginning at the time that a Benchmark Replacement Date pursuant to clauses (1) or (2) of that definition has occurred if, at such time, no Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.17 and (y) ending at the time that a Benchmark Replacement has replaced the then-current Benchmark for all purposes hereunder and under any Loan Document in accordance with Section 2.17.

"Benefited Lender": as defined in Section 10.7(a).

"Board": the Board of Governors of the Federal Reserve System of the United States (or any successor).

"Board of Directors": (a) with respect to a corporation, the board of directors of the corporation or any committee thereof duly authorized to act on behalf of such board; (b) with respect to a partnership, the board of directors of the general partner of the partnership, or any committee thereof duly authorized to act on behalf of such board or the board or committee of any Person serving a similar function; (c) with respect to a limited liability company, the managing member or members or any controlling committee of managing members thereof or any Person or Persons serving a similar function; and (d) with respect to any other Person, the board or committee of such Person serving a similar function.

"Bookrunner": Jefferies Finance LLC, in its capacity as sole bookrunner.

"Borrower": as defined in the preamble hereto.

"Borrower Materials": as defined in Section 10.2(c).

"Borrowing": Loans made, converted or continued on the same date and, in the case of SOFR Loans, as to which a single Interest Period is in effect.

"Borrowing Date": any Business Day specified by the Borrower as a date on which the Borrower requests the relevant Lenders to make Loans hereunder.

"BrandCo(s)": each of (i) Beautyge II, LLC, a Delaware limited liability company ("American Crew BrandCo"), (ii) BrandCo Almay 2020 LLC, a Delaware limited liability company ("Almay BrandCo"), (iii) BrandCo Charlie 2020 LLC, a Delaware limited liability company ("Charlie BrandCo"), (iv) BrandCo CND 2020 LLC, a Delaware limited liability company ("CND BrandCo"), (v) BrandCo Curve 2020 LLC, a Delaware limited liability company ("Curve BrandCo"), (vi) BrandCo Elizabeth Arden 2020 LLC, a Delaware limited liability company ("Elizabeth Arden BrandCo"), (vii) BrandCo Giorgio Beverly Hills 2020 LLC, a Delaware limited liability company ("Giorgio Beverly Hills BrandCo"), (viii) BrandCo Halston 2020 LLC, a Delaware limited liability company ("Halston BrandCo"), (ix) BrandCo Jean Nate 2020 LLC, a Delaware limited liability company ("Jean Nate BrandCo"), (x) BrandCo Mitchum 2020 LLC, a Delaware limited liability company ("Mitchum BrandCo"), (xi) BrandCo Multicultural Group 2020 LLC, a Delaware limited liability company ("Multicultural Group BrandCo"), (xii) BrandCo PS 2020 LLC, a Delaware limited liability company ("PS BrandCo") and (xiii) BrandCo White Shoulders 2020 LLC, a Delaware limited liability company ("White Shoulders BrandCo").

"BrandCo Cayman Holdings": Beautyge I, an exempted company incorporated in the Cayman Islands.

"BrandCo Collateral": (i) all the "Collateral" as defined in any BrandCo Security Document, (ii) 100% of the Capital Stock of any BrandCo, (iii) all the "Collateral" as defined in the BrandCo Stock Pledge Agreement, and (iv) any other Property of any BrandCo Entity that constitutes Collateral.

"BrandCo Contribution Agreements": the American Crew Upper Tier Contribution Agreement, the American Crew Lower Tier Contribution Agreement and the Additional BrandCo Contribution Agreements.

"BrandCo Entities": each BrandCo and BrandCo Cayman Holdings.

"BrandCo License Agreements": the American Crew License Agreement and the Additional BrandCo License Agreements.

"BrandCo License Documents" the BrandCo License Agreements and the American Crew Non-Exclusive License.

"BrandCo Lower Tier Contribution Agreements": the American Crew Lower Tier Contribution Agreement and the Additional BrandCo Lower Tier Contribution Agreements.

"BrandCo Permitted Liens": (a) Liens arising under or permitted by the Loan Documents, (b) Liens arising under law or pursuant to documentation governing permitted accounts in connection with each BrandCo's cash management in the ordinary course and (c) Liens on assets of the BrandCo Entities permitted pursuant to Section 7.3(y).

"BrandCo Security Agreement": the BrandCo Guarantee and Security Agreement, substantially in the form of Exhibit M, among the BrandCo Entities and the Collateral Agent, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"BrandCo Security Documents": the BrandCo Security Agreement, the BrandCo Stock Pledge Agreement and all other security documents (including any Mortgages) hereafter delivered to the Administrative Agent or the Collateral Agent purporting to grant a Lien on any Property by any BrandCo Entity.

"BrandCo Stock Pledge Agreement": the BrandCo Stock Pledge Agreement, substantially in the form of Exhibit N, among the Loan Parties party thereto and the Collateral Agent, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"BrandCo Transaction Documents": collectively, the BrandCo Contribution Agreements, the BrandCo Security Documents and the BrandCo License Documents.

"BrandCo Upper Tier Contribution Agreements": the American Crew Upper Tier Contribution Agreement and the Additional BrandCo Upper Tier Contribution Agreement.

"Budget": the Initial Budget, as amended, modified, supplemented or replaced from time to time in accordance with Section 6.1(d).

"Budget Variance Report": a weekly variance report prepared by a Responsible Officer of the Borrower, comparing for each applicable Test Period the actual results against anticipated results under the applicable Approved Budget(s), on an aggregate basis and in the same level of detail set forth in the Approved Budget(s), together with a written explanation for all variances of greater than the applicable permitted variance for any given testing period and such other information as the Administrative Agent or the Required Lenders may reasonably request.

"Budget Variance Test Date": as defined in Section 6.1(e).

"Business": the business activities and operations of the Borrower and/or its Subsidiaries on the Closing Date, after giving effect to the Transactions.

"Business Day": any day other than a Saturday, Sunday or other day on which commercial banks are authorized to close under the laws of, or are in fact closed in, the state where the Administrative Agent's office is located.

"Canadian Collateral": the Collateral of the Debtors located in Canada.

"Canadian Court": as defined in the recitals to this Agreement.

"Canadian Debtor": any Subsidiary that is a Debtor located in Canada.

"Canadian DIP Recognition Order": the Canadian Interim DIP Recognition Order, unless the Canadian Final DIP Recognition Order shall have been issued by the Canadian Court, in which case it means the Canadian Final DIP Recognition Order.

"Canadian Final DIP Recognition Order": an order of the Canadian Court in the Canadian Recognition Proceedings, which order shall recognize the Final Order and shall be reasonably satisfactory in form and substance to the Administrative Agent and the Required Lenders, each acting reasonably, and as the same shall be amended, supplemented, or modified from time to time after entry thereof with the consent of the Administrative Agent and the Required Lenders, each acting reasonably.

"Canadian Initial Recognition Order": an order of the Canadian Court, which order shall, among other things, recognize the Cases as "foreign main proceedings" under Part IV of the CCAA, grant a stay of proceedings in Canada and commence the Canadian Recognition Proceedings, such order to be in form and substance reasonably satisfactory to the Administrative Agent and the Required Lenders, each acting reasonably, and as the same may be amended, supplemented or modified from time to time after entry thereof with the consent of the Administrative Agent and the Required Lenders, each acting reasonably.

"Canadian Interim DIP Recognition Order": an order of the Canadian Court in the Canadian Recognition Proceedings, which order shall, among other things, recognize the Interim Order and provide for a super priority charge over the Canadian Collateral in respect of the Collateral Agent's Liens consistent with the liens and charges created by or set forth in the Interim DIP Order and shall be reasonably satisfactory in form and substance to the Administrative Agent and the Required Lenders, each acting reasonably, and as the same may be amended, supplemented, or modified from time to time after entry thereof with the consent of the Administrative Agent and the Required Lenders, each acting reasonably. For the avoidance of doubt, the Canadian Interim DIP Recognition Order may be part of the Canadian Supplemental Order.

"Canadian Recognition Proceedings": as defined in the recitals to this Agreement.

"Canadian Supplemental Order": an order of the Canadian Court in the Recognition Proceedings, which order shall grant such additional relief as is customary in the proceedings under Part IV of the CCAA and shall be reasonably satisfactory in form and substance to the Administrative Agent and the Required Lenders, each acting reasonably, and as the same may be amended, supplemented, or modified from time to time after entry thereof with the consent of the Administrative Agent and the Required Lenders, each acting reasonably.

"Capital Lease Obligations": as to any Person, the obligations of such Person to pay rent or other amounts under any lease of (or other arrangement conveying the right to use) real or personal Property, or a combination thereof, which obligations are required to be classified and accounted for as capital leases on a balance sheet of such Person under GAAP and, for the purposes of this Agreement, the amount of such obligations at any time shall be the capitalized amount thereof at such time determined in accordance with GAAP, provided, that for the purposes of this definition, "GAAP" shall mean generally accepted accounting principles in the United States as in effect on the Closing Date.

"Capital Stock": any and all shares, interests, participations or other equivalents (however designated) of capital stock of a corporation, and any and all equivalent ownership interests in a Person (other than a corporation).

"Carve-Out": as defined in the Interim Order or the Final Order, as applicable.

"Cases": as defined in the recitals to this Agreement.

"Cash Equivalents":

(a) direct obligations of, or obligations the principal of and interest on which are unconditionally guaranteed by, the United States of America (or by any agency thereof to the extent such obligations are backed by the full faith and credit of the United States of America), in each case maturing within 18 months from the date of acquisition thereof;

(b) certificates of deposit, time deposits and eurodollar time deposits with maturities of 18 months or less from the date of acquisition, bankers' acceptances with maturities not exceeding 18 months and overnight bank deposits, in each case, with any domestic commercial bank having capital and surplus at the date of acquisition thereof in excess of $250,000,000;

(c) repurchase obligations with a term of not more than 30 days for underlying securities of the types described in clauses (a) and (b) above entered into with any financial institution meeting the qualifications specified in clause (b) above;

(d) commercial paper having a rating of at least A-1 from S&P or P-1 from Moody's (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another rating agency) and maturing within 18 months after the date of acquisition and Indebtedness and preferred stock issued by Persons with a rating of "A" or higher from S&P or "A2" or higher from Moody's with maturities of 18 months or less from the date of acquisition;

(e) readily marketable direct obligations issued by or directly and fully guaranteed or insured by any state of the United States or any political subdivision thereof having one of the two highest rating categories obtainable from either Moody's or S&P with maturities of 18 months or less from the date of acquisition;

(f) marketable short-term money market and similar securities having a rating of at least P-1 or A-1 from Moody's or S&P, respectively (or, if at any time neither Moody's nor S&P shall be rating such obligations, an equivalent rating from another rating agency) and in each case maturing within 18 months after the date of creation or acquisition thereof;

(g) Investments with average maturities of 12 months or less from the date of acquisition in money market funds rated AA- (or the equivalent thereof) or better by S&P or Aa3 (or the equivalent thereof) or better by Moody's;

(h) (x) such local currencies in those countries in which the Borrower and its Subsidiaries transact business from time to time in the ordinary course of business and (y) investments of comparable tenor and credit quality to those described in the foregoing clauses (a) through (g) or otherwise customarily utilized in countries in which the Borrower and its Subsidiaries operate for short term cash management purposes; and

(i) Investments in funds which invest substantially all of their assets in Cash Equivalents of the kinds described in clauses (a) through (h) of this definition.

"Cash Management Obligations": obligations in respect of any overdraft or other liabilities arising from treasury, depository and cash management services, credit or debit card, or any automated clearing house transfers of funds.

"Cash Management Order": an order of the Bankruptcy Court entered in the Cases, together with all extensions, modifications and amendments thereto, in form and substance acceptable to the Required Lenders, which among other matters authorizes the Debtors to maintain their existing cash management and treasury arrangements or such other arrangements as shall be reasonably acceptable to the Required Lenders in all material respects.

"CCAA Charges": (a) the administration charge in the maximum amount of CDN$1,500,000 granted by the Canadian Court in the Canadian Recognition Proceedings against the Canadian Collateral to secure the fees of Canadian professionals; and (b) the charges granted by the Canadian Court in the Canadian Recognition Proceedings against the Canadian Collateral in respect of the DIP Facility, the DIP ABL Facility and the Intercompany DIP Facility.

"Certificated Security": as defined in the Guarantee and Collateral Agreement.

"Chapter 11 Plan": a plan of reorganization in any or all of the Cases.

"Charges": as defined in Section 10.20.

"Chattel Paper": as defined in the Guarantee and Collateral Agreement.

"Closing Date": June 17, 2022.

"Code": the Internal Revenue Code of 1986, as amended from time to time (unless otherwise indicated).

"Collateral": as the term "Term DIP Collateral" is defined in the Interim Order (and, when applicable, the Final Order) and words of similar intent, and in any of the Security Documents, and shall include all present and after acquired assets and property, whether real, personal, tangible, intangible or mixed of the Loan Parties, wherever located, on which Liens are or are purported to be granted pursuant to the Orders, in the case of such collateral located in Canada, the Canadian DIP Recognition Order and/or the Security Documents to secure the payment and performance of the Obligations.

"Collateral Agent": Jefferies Finance LLC, in its capacity as collateral agent for the Secured Parties under this Agreement and the Security Documents, together with any of its successors and permitted assigns in such capacity in accordance with Section 9.9.

"Commitment": an Initial Draw T-1 Commitment, a Delayed Draw T-2 Commitment and/or an Incremental Commitment, as the context may require.

"Committed Loan Notice": a request by the Borrower in accordance with the terms of Section 2.2 and substantially in the form of Exhibit A or another form approved by the Administrative Agent (including any form on an electronic platform or electronic transmission system as shall be approved by the Administrative Agent).

"Commodity Exchange Act": the Commodity Exchange Act (7 U.S.C. § 1 et seq.), as amended from time to time, and any successor statute.

"Commonly Controlled Entity": an entity, whether or not incorporated, that is under common control with any Loan Party within the meaning of Section 4001 of ERISA or is part of a group that includes any Loan Party and that is treated as a single employer under Section 414(b), (c), (m) or (o) of the Code.

"Company": as defined in the preamble hereto.

"Company Tax Sharing Agreement": the Tax Sharing Agreement, dated as of March 26, 2004, among Holdings, the Company and certain of its Subsidiaries, as amended, supplemented or otherwise modified from time to time in accordance with the provisions of Section 7.15.

"Compliance Certificate": a certificate duly executed by a Responsible Officer substantially in the form of Exhibit B or such other form reasonably acceptable to the Administrative Agent and the Borrower.

"Confidential Information": as defined in Section 10.14.

"Contractual Obligation": as to any Person, any provision of any security issued by such Person or of any written or recorded agreement, instrument or other undertaking to which such Person is a party or by which it or any of its Property is bound.

"Core Products": styling and grooming products, color cosmetics, skin care products, hair care products and accessories, or other beauty and personal care products, including fragrances.

"Corresponding Tenor": with respect to any Available Tenor, as applicable, either a tenor (including overnight) or an interest payment period having approximately the same length (disregarding business day adjustment) as such Available Tenor.

"Daily Simple SOFR" shall mean, for any day, SOFR, with the conventions for this rate (which will include a lookback) being established by the Administrative Agent in accordance with the conventions for this rate selected or recommended by the Relevant Governmental Body for determining "Daily Simple SOFR" for syndicated business loans; provided, that if the Administrative Agent decides that any such convention is not administratively feasible for the Administrative Agent, then the Administrative Agent may establish another convention in its reasonable discretion.

"Davis Polk": Davis Polk & Wardwell LLP.

"Debtor" or "Debtors": as defined in the recitals to this Agreement.

"Debtor Relief Laws": (a) the Bankruptcy Code of the United States, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of the United States or other applicable jurisdictions from time to time in effect; and (b) the CCAA, the *Bankruptcy and Insolvency Act* (Canada), RSC 1985, c. B-3, as amended, and all other liquidation, conservatorship, bankruptcy, assignment for the benefit of creditors, moratorium, rearrangement, receivership, insolvency, reorganization, or similar debtor relief laws of Canada or the provinces or territories thereof.

"Default": any of the events specified in Section 8.1, whether or not any requirement for the giving of notice, the lapse of time, or both, has been satisfied.

"Default Rate": as defined in Section 2.15(c).

"Defaulting Lender": any Lender that (a) has failed, within two (2) Business Days of the date required to be funded or paid, to (i) fund any portion of its Loans or (ii) pay over to any Loan Party any other amount required to be paid by it hereunder, unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable default, shall be specifically identified in such writing) has not been satisfied, (b) has notified the Administrative Agent or the Borrower in writing, or has made a public statement to the effect, that it does not intend or expect to comply with any of its funding obligations under this Agreement or generally under other agreements in which it commits to extend credit (unless such writing or public statement relates to such Lender's obligation to fund a Loan hereunder and states that such position is based on such Lender's determination that a condition precedent to funding (which condition precedent, together with any applicable default, shall be specifically identified in such writing or public statement) cannot be satisfied), (c) has failed, within three (3) Business Days after request by the Administrative Agent or the Borrower, acting in good faith, to provide a certification in writing from an authorized officer of such Lender that it will comply with its obligations (and is financially able to meet such obligations) to fund prospective Loans under this Agreement, unless such Lender notifies the Administrative Agent and the Borrower in writing that such failure is the result of such Lender's determination that one or more conditions precedent to funding (each of which conditions precedent, together with any applicable Default or Event of Default, shall be specifically identified in such writing) has not been satisfied; *provided* that such Lender shall cease to be a Defaulting Lender pursuant to this clause (c) upon the Administrative Agent's or the Borrower's, as applicable, receipt of such certification in form and substance satisfactory to the Borrower or the Administrative Agent, as applicable, or (d) has become, or is a direct or indirect Subsidiary of any Person that is, the subject of (i) a Bail-In Action or (ii) a bankruptcy or insolvency proceeding, or has had a receiver, conservator, trustee, administrator, custodian, assignee for the benefit of creditors or similar Person charged with the reorganization or liquidation of its business or assets appointed for it, including the Federal Deposit Insurance Corporation or any other state or federal regulatory authority acting in such capacity, or, in the good faith determination of the Administrative Agent, has taken any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any such proceeding or appointment; *provided* that, none of the foregoing events or circumstances under this clause (ii) shall result solely by virtue of any ownership interest, or the acquisition of any ownership interest, in such Person by a Governmental Authority or instrumentality thereof, unless such ownership interest results in or provides such Person with immunity from the jurisdiction of courts within the United States or from the enforcement of judgments or writs of attachment on its assets or permit such Person (or such Governmental Authority or instrumentality) to reject, repudiate, disavow or disaffirm any contracts or agreements made by such Person. Any determination by the Administrative Agent that a Lender is a Defaulting Lender under any one or more of the foregoing clauses shall be conclusive and binding absent manifest error, and such Lender shall be deemed to be a Defaulting Lender.

"Delayed Draw T-2 Availability Date": the first date on which the conditions set forth in Section 5.2 are satisfied.

"Delayed Draw T-2 Commitment": with respect to any Lender, the commitment (if any) of such Lender to make Delayed Draw T-2 Loans to the Borrower in an aggregate principal amount not to exceed the amount set forth opposite such Lender's name on Schedule 2.1(T-2), as such commitment may be (a) terminated pursuant to Section VIII, (b) terminated or reduced pursuant to Section 2.1(b) or

(c) modified from time to time to reflect any assignments permitted by Section 10.6. The aggregate amount of the Lenders' Delayed Draw T-2 Commitments on the Closing Date is $200,000,000.

"Delayed Draw T-2 Lenders": the Persons listed on Schedule 2.1(T-2) and any other Person that shall have become a party to this Agreement pursuant to an Assignment and Assumption in accordance with the terms of Section 10.6, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption in accordance with the terms of Section 10.6.

"Delayed Draw T-2 Loans": any Loan made pursuant to Section 2.1(b).

"Designated Jurisdiction": any country or territory that is the target of comprehensive Sanctions (as of the date of this Agreement, Iran, Syria, Cuba, North Korea, and Crimea, the so-called Donetsk People's Republic and the so-called Luhansk People's Republic regions of Ukraine).

"DIP ABL Facility": the senior secured superpriority debtor-in-possession asset-based credit facility made available to the Borrower pursuant to the DIP ABL Facility Agreement.

"DIP ABL Facility Agreement": a senior secured superpriority debtor-in-possession asset-based revolving credit agreement (if any) by and among the Borrower, as the borrower, the guarantors from time to time party thereto, the several banks and financial institutions or entities parties thereto as lenders, and MidCap Funding IV Trust, as administrative agent and collateral agent, as amended, restated, replaced, supplemented or otherwise modified from time to time, including, as the context may require, any extensions of credit made from time to time thereunder in accordance with the Loan Documents.

"DIP Facility": as defined in the recitals to this Agreement.

"Disinterested Director": as defined in Section 7.9.

"Disposition": with respect to any Property, any sale, sale and leaseback, assignment, conveyance, transfer, exclusive license or other disposition thereof, in each case, to the extent the same constitutes a complete sale, sale and leaseback, assignment, conveyance, transfer or other disposition, as applicable. The terms "Dispose" and "Disposed of" shall have correlative meanings.

"Disqualified Capital Stock": Capital Stock that (a) requires the payment of any dividends (other than dividends payable solely in shares of non-Disqualified Capital Stock), (b) matures or is mandatorily redeemable or subject to mandatory repurchase or redemption or repurchase at the option of the holders thereof (other than solely for non-Disqualified Capital Stock), in each case in whole or in part and whether upon the occurrence of any event, pursuant to a sinking fund obligation on a fixed date or otherwise (including as the result of a failure to maintain or achieve any financial performance standards) or (c) are convertible or exchangeable, automatically or at the option of any holder thereof, into any Indebtedness, Capital Stock or other assets other than non-Disqualified Capital Stock (other than (i) upon payment in full of the Obligations (other than indemnification and other contingent obligations not yet due and owing) or (ii) upon a "change in control"; provided, that any payment required pursuant to this clause (ii) is subject to the prior repayment in full of the Obligations (other than indemnification and other contingent obligations not yet due and owing) that are then accrued and payable and the termination of the Commitments); provided, further, however, that if such Capital Stock is issued to any employee or to any plan for the benefit of employees of Holdings, the Borrower or the Subsidiaries or by any such plan to such employees, such Capital Stock shall not constitute Disqualified Capital Stock solely because it may be required to be repurchased by Holdings, the Borrower or a Subsidiary in order to satisfy applicable statutory or regulatory obligations or as a result of such employee's termination, death or disability.

"Disqualified Institution": (i) those institutions identified by the Borrower in writing to the Administrative Agent prior to the Petition Date and (ii) business competitors of Holdings and its Subsidiaries identified by Borrower in writing to the Administrative Agent from time to time and, in the case of clauses (i) and (ii) any known Affiliates readily identifiable by name. A list of the Disqualified Institutions will be posted by the Administrative Agent on the Platform and available for inspection by all Lenders. Any designation of Disqualified Institutions by the Borrower at any time after the Closing Date in accordance with the foregoing shall not apply retroactively to disqualify any Person that has previously acquired an assignment or participation interest in the Loans or Commitments.

"Dollars" and "$": dollars in lawful currency of the United States.

"Domestic Subsidiary": any direct or indirect Subsidiary that (i) is organized under the laws of any jurisdiction within the United States and (ii) is not a direct or indirect Subsidiary of a Foreign Subsidiary.

"EEA Financial Institution": (a) any credit institution or investment firm established in any EEA Member Country which is subject to the supervision of an EEA Resolution Authority, (b) any entity established in an EEA Member Country which is a parent of an institution described in clause (a) of this definition, or (c) any financial institution established in an EEA Member Country which is a subsidiary of an institution described in clauses (a) or (b) of this definition and is subject to consolidated supervision with its parent.

"EEA Member Country": any of the member states of the European Union, Iceland, Liechtenstein, and Norway.

"EEA Resolution Authority": any public administrative authority or any person entrusted with public administrative authority of any EEA Member Country (including any delegee) having responsibility for the resolution of any EEA Financial Institution.

"Elizabeth Arden Licensed Products": as defined in Section 6.16.

"Environmental Laws": any and all laws, rules, orders, regulations, statutes, ordinances, codes or decrees (including principles of common law) of any international authority, foreign government, the United States, or any state, provincial, local, municipal or other Governmental Authority, regulating, relating to or imposing liability or standards of conduct concerning pollution, the preservation or protection of the environment, natural resources or human health and safety (as related to Releases of or exposure to Materials of Environmental Concern), as have been, are now, or at any time hereafter are, in effect.

"Environmental Liability": any liability, claim, action, suit, judgment or order under or relating to any Environmental Law for any damages, injunctive relief, losses, fines, penalties, fees, expenses (including reasonable fees and expenses of attorneys and consultants) or costs, whether contingent or otherwise, to the extent arising from or relating to: (a) non-compliance with any Environmental Law or any permit, license or other approval required thereunder, (b) the generation, use, handling, transportation, storage, treatment or disposal of any Materials of Environmental Concern, (c) exposure to any Materials of Environmental Concern, (d) the Release or threatened Release of any Materials of Environmental Concern, (e) any investigation, remediation, removal, clean-up or monitoring required under Environmental Laws or required by a Governmental Authority (including without limitation Governmental Authority oversight costs that the party conducting the investigation, remediation, removal, clean-up or monitoring is required to reimburse) or (f) any contract, agreement or other consensual arrangement pursuant to which any Environmental Liability under clause (a) through (e) above is assumed or imposed.

"ERISA": the Employee Retirement Income Security Act of 1974, as amended from time to time.

"EU Bail-In Legislation Schedule": the EU Bail-In Legislation Schedule published by the Loan Market Association (or any successor person), as in effect from time to time.

"Event of Default": any of the events specified in Section 8.1; provided, that any requirement set forth therein for the giving of notice, the lapse of time, or both, has been satisfied.

"Exchange Act": the Securities Exchange Act of 1934, as amended.

"Excluded Collateral": as defined in Section 6.8(e); provided that the Borrower may designate in a written notice to the Administrative Agent any asset not to constitute "Excluded Collateral", whereupon the Borrower shall be obligated to comply with the applicable requirements of Section 6.8 as if it were newly acquired.

"Excluded Equity Securities": (i) to the extent applicable law requires that any Subsidiary issue directors' qualifying shares, such shares or nominee or other similar shares and (ii) any Capital Stock in joint ventures or other entities in which the Loan Parties directly own 50% or less of the Capital Stock, but only in the case of this clause (ii) if, and to the extent that, and for so long as granting a security interest or other Liens therein would violate applicable law or regulation or a shareholder agreement or other contractual obligation (in each case, after giving effect to Section 9-406(d), 9-407(a) or 9-408 of the Uniform Commercial Code, if and to the extent applicable, and other applicable law) binding on such Capital Stock and in effect on the Petition Date; provided that, in no event shall any equity securities or other Capital Stock be Excluded Equity Securities under any Loan Document if the issuer thereof is a Debtor.

"Excluded Subsidiary": any Subsidiary that is

(a) for as long as the Foreign ABTL Facility is outstanding, any Foreign ABTL Loan Party and any Subsidiary of any Foreign ABTL Loan Party,

(b) not wholly owned directly by the Borrower or one or more of its wholly owned Subsidiaries, but only if, and to the extent that, and for so long as the guaranteeing or granting of a Lien on its assets to secure obligations in respect of the DIP Facility would violate applicable law or regulation or a binding shareholder agreement or other contractual obligation in effect on the Petition Date (in each case, after giving effect to Section 9-406(d), 9-407(a) or 9-408 of the Uniform Commercial Code, if and to the extent applicable, and other applicable law),

(c) any Subsidiary that is a Foreign Subsidiary or any Domestic Subsidiary of a Foreign Subsidiary on the Petition Date (other than, in each case, (i) a BrandCo Entity, (ii) a Foreign ABTL Loan Party or a Person that would be required to become a Foreign ABTL Loan Party pursuant to the Foreign ABTL Credit Agreement as in effect on the Petition Date, (iii) any other Subsidiary not identified as an Excluded Subsidiary on Schedule 4.14 and (iv) any other Subsidiary if, at any time after the Closing Date, the Administrative Agent (acting on the instructions of the Required Lenders, acting reasonably and in good faith), shall have notified the Borrower that such Subsidiary shall no longer constitute an Excluded Subsidiary pursuant to this clause (c)) or any other future Foreign Subsidiary or any Domestic Subsidiary of a Foreign Subsidiary if agreed by the Required Lenders,

(d) [reserved],

(e) [reserved],

(f) a Subsidiary that (i) is prohibited by any applicable Requirement of Law from guaranteeing or granting of a Lien on its assets to secure obligations in respect of the DIP Facility, but only if, and to the extent that, and for so long as, such prohibition remains in effect and applicable to such Subsidiary or (ii) which would require governmental (including regulatory) consent, approval, license or authorization to provide a guarantee or grant any Lien unless, such consent, approval, license or authorization has been received, but only if, and to the extent that, and for so long as such consent, approval, license or authorization has not been received and continues to be required,

(g) a Subsidiary (other than, for the avoidance of doubt, any Debtor) that is prohibited from guaranteeing or granting a Lien on its assets to secure obligations in respect of the DIP Facility by any Contractual Obligation in existence on the Petition Date (or, in the case of any newly-acquired Subsidiary, in existence at the time of acquisition thereof but not entered into in contemplation thereof and not created in contemplation of such guarantee), provided, that this clause (g) shall not be applicable if (1) the other party to such Contractual Obligation is a Loan Party, a wholly-owned Subsidiary of the Borrower or a Debtor or (2) consent has been obtained to provide such guarantee or such prohibition is otherwise no longer in effect, or

(h) a Subsidiary (other than a BrandCo Entity) with respect to which a guarantee by it of, or granting a Lien on its assets to secure obligations in respect of, the DIP Facility would reasonably be expected to result in material adverse tax consequences (including as a result of Section 956 of the Code or any related provision) to Holdings, the Borrower and their respective Subsidiaries, taken as a whole, as agreed by the Borrower and the Required Lenders,

provided, that (x) if a Subsidiary executes the Guarantee and Collateral Agreement as a "Guarantor," then it shall not constitute an "Excluded Subsidiary" and (y) the Borrower may designate in a written notice to the Administrative Agent a Subsidiary not to constitute an "Excluded Subsidiary" whereupon such Subsidiary shall be obligated to comply with the applicable requirements of Section 6.8 as if it were newly acquired; provided, further, that no Loan Party that is a Debtor or a Loan Party on the Closing Date may be designated an Excluded Subsidiary and each such Loan Party shall remain a Guarantor hereunder.

Notwithstanding the foregoing or anything else to the contrary, no Subsidiary that is a Debtor or a Loan Party or a BrandCo Entity shall be an Excluded Subsidiary under the Loan Documents.

"Excluded Taxes": any of the following Taxes imposed on or with respect to any Recipient or required to be withheld or deducted from a payment to any Recipient, (i) net income Taxes (however denominated), net profits Taxes, franchise Taxes, and branch profits Taxes (and net worth Taxes and capital Taxes imposed in lieu of net income Taxes), in each case, (A) imposed as a result of such Recipient being organized under the laws of, or having its principal office or, if such Recipient is a Lender, its applicable lending office located in, the jurisdiction imposing such Tax (or any political subdivision thereof) or (B) as a result of a present or former connection between such Recipient and the jurisdiction of the Governmental Authority imposing such Tax or any political subdivision or taxing authority thereof or therein (other than a connection arising from such Recipient having executed, delivered, become a party to, performed its obligations under, received payments under, received or perfected a security interest under, engaged in any other transaction pursuant to or enforced any Loan Document, or sold or assigned an interest in any Loan or Loan Document), (ii) any U.S. federal withholding Taxes (including backup withholding) imposed on amounts payable to or for the account of such Recipient with respect to an applicable interest in a Loan or Commitment or this Agreement pursuant to a law in effect on the date on which (A) such Recipient becomes

a party to this Agreement (other than pursuant to an assignment requested by the Borrower under Section 2.24) or (B) if such Recipient is a Lender, such Lender changes its lending office, except in each case to the extent that, pursuant to Section 2.20, amounts with respect to such Taxes were payable either to such Recipient's assignor immediately before such Recipient became a party hereto or, if such Recipient is a Lender, to such Lender immediately before it changed its lending office, (iii) Taxes attributable to such Recipient's failure to comply with paragraphs (e) or (g), as applicable, of Section 2.20 and (iv) any withholding Taxes imposed under FATCA.

"Extraordinary Receipts": an amount equal to (a) any cash payments or proceeds (including permitted Investments) received (directly or indirectly) by or on behalf of the Borrower or any of its Subsidiaries not in the ordinary course of business (and other than consisting of Net Cash Proceeds from an Asset Sale or any Recovery Event or in connection with any issuance or sale of debt securities or instruments or the incurrence of Indebtedness) in respect of (i) foreign, U.S. federal, state or local tax refunds (excluding for the avoidance of doubt, tariff refunds and value added tax refunds to the extent reflected in the Budget), (ii) pension plan reversions, (iii) judgments, proceeds of settlements or other consideration of any kind in connection with any cause of action (other than receipts from settlements with customers), (iv) indemnity payments (other than to the extent such indemnity payments are (A) immediately payable to a Person that is not an Affiliate of the Borrower or any of its Subsidiaries or (B) received by the Borrower or its Subsidiaries as reimbursement for any payment previously made to such Person) and (v) any purchase price adjustment received in connection with any purchase agreement to the extent not constituting Net Cash Proceeds, minus (b) any selling and settlement costs and out-of-pocket expenses (including reasonable broker's fees or commissions and legal fees) and any taxes paid or reasonably estimated to be payable by the Borrower or any of its Subsidiaries (after taking into account any tax credits or deductions actually realized by the Borrower or any of its Subsidiaries with respect to the transactions described in clause (a) of this definition) in connection with the transactions described in clause (a) of this definition.

"Facility Extension Option": as defined in Section 2.6.

"Fair Market Value": with respect to any asset (including any Capital Stock of any Person), the fair market value thereof as determined in good faith by the Borrower, the price at which a willing buyer, not an Affiliate of the seller, and a willing seller who does not have to sell, would agree to purchase and sell such asset; provided that with respect to any such asset determined to have a Fair Market Value in excess of (i) $1,000,000, such Fair Market Value shall be determined in good faith by the board of directors or, pursuant to a specific delegation of authority by such board of directors or a designated senior executive officer, of the Borrower, or the Subsidiary of the Borrower which is selling or owns such asset and (ii) $2,500,000, such Fair Market Value shall be determined by (x) a nationally recognized investment banking firm which determination shall be documented in a letter delivered to the Administrative Agent stating that such transaction is fair to the Borrower or such Subsidiary from a financial point of view or (y) a written valuation of such asset from a recognized independent third party appraiser reasonably acceptable to the Administrative Agent; provided, further, that the foregoing proviso shall not apply to any Disposition made in reliance on Section 7.5(e).

"Fair Value": the amount at which the assets (both tangible and intangible), in their entirety, of the Borrower and its Subsidiaries taken as a whole and after giving effect to the consummation of the Transactions would change hands between a willing buyer and a willing seller, within a commercially reasonable period of time, each having reasonable knowledge of the relevant facts, with neither being under any compulsion to act.

"FATCA": Sections 1471 through 1474 of the Code, as of the date of this Agreement (or any amended or successor version that is substantively comparable and not materially more onerous to

comply with), any current or future regulations or official interpretations thereof, any agreements entered into pursuant to Section 1471(b)(1) of the Code and any intergovernmental agreements (together with any law implementing such agreements).

"Federal Funds Effective Rate": for any day, the weighted average of the rates on overnight federal funds transactions with members of the Federal Reserve System arranged by federal funds brokers, as published on the next succeeding Business Day by the Federal Reserve Bank of New York, or, if such rate is not so published for any day that is a Business Day, the average of the quotations for the day of such transactions received by the Administrative Agent from three federal funds brokers of recognized standing selected by it; provided, that if the Federal Funds Effective Rate is less than zero, it shall be deemed to be zero hereunder for all instances.

"Final Non-Appealable Order": a final order of the Bankruptcy Court as to which no stay is pending and which has not been reversed, vacated or overturned, and as to which the time to appeal or move to reconsider has expired, and from which no appeal or motion to reconsider has been timely filed, or if timely filed, such appeal or motion to reconsider has been dismissed or denied with prejudice.

"Final Order": a final order of the Bankruptcy Court in substantially the form of the Interim Order, with only such modifications thereto as are reasonably necessary to convert the Interim Order to a final order and such other modification as are satisfactory in form and substance to the Borrower, the Required Lenders, and (solely with respect to its own treatment) the Administrative Agent in their sole discretion.

"Final Order Entry Date": the date on which the Final Order is entered by the Bankruptcy Court and has become a Final Non-Appealable Order.

"First Day Orders": the orders entered by the Bankruptcy Court in respect of first day motions and applications in respect of the Cases.

"Floor": the benchmark rate floor, if any, provided in this Agreement initially (as of the execution of this Agreement, the modification, amendment or renewal of this Agreement or otherwise) with respect to any Benchmark. With respect to Adjusted Term SOFR, the "Floor" shall be 1.00%.

"Foreign ABTL Credit Agreement": the asset-based term loan credit agreement, dated as of March 2, 2021, by and among Revlon Finance LLC, as the borrower, the parent guarantors, borrowing base guarantors and other guarantors from time to time party thereto, the lenders from time to time party thereto and Blue Torch Finance LLC, as administrative agent and collateral agent, as amended, restated, replaced, supplemented or otherwise modified prior to the Petition Date.

"Foreign ABTL Facility": the asset-based term loan credit facility made available to Revlon Finance LLC pursuant to the Foreign ABTL Credit Agreement, including, as the context may require, any extensions of credit made from time to time thereunder.

"Foreign ABTL Forbearance": as defined in Section 5.1(t).

"Foreign ABTL Loan Party": any Subsidiary that is a "Loan Party" (as defined in the Foreign ABTL Credit Agreement) on the Petition Date.

"Foreign Subsidiary": any Subsidiary of the Borrower that is not a Domestic Subsidiary in accordance with clause (i) of such definition and each direct or indirect Subsidiary of another Foreign Subsidiary.

"Funding Office": the office of the Administrative Agent specified in Section 10.2 or such other office as may be specified from time to time by the Administrative Agent as its funding office by written notice to the Borrower and the Lenders.

"GAAP": generally accepted accounting principles in the United States as in effect from time to time.

"Governmental Authority": any nation or government, any state, province or other political subdivision thereof and any governmental entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government and, as to any Lender, any securities exchange, any self-regulatory organization (including the National Association of Insurance Commissioners) and any supranational bodies (including the European Union and the European Central Bank).

"Guarantee": collectively, the guarantee made by the Guarantors under the Guarantee and Collateral Agreement in favor of the Secured Parties, together with each other guarantee delivered pursuant to Section 6.8.

"Guarantee and Collateral Agreement": the Guarantee and Collateral Agreement, substantially in the form of Exhibit K, among the Borrower, each Subsidiary Guarantor from time to time party thereto and the Collateral Agent, as the same may be amended, restated, supplemented, waived or otherwise modified from time to time.

"Guarantee Obligation": as to any Person (the "guaranteeing person"), any obligation of (a) the guaranteeing person or (b) another Person (including any bank under any letter of credit) pursuant to which the guaranteeing person has issued a guarantee, reimbursement, counterindemnity or similar obligation, in either case guaranteeing or by which such Person becomes contingently liable for any Indebtedness (the "primary obligations") of any other third Person (the "primary obligor") in any manner, whether directly or indirectly, including any obligation of the guaranteeing person, whether or not contingent, (i) to purchase any such primary obligation or any Property constituting direct or indirect security therefor, (ii) to advance or supply funds (1) for the purchase or payment of any such primary obligation or (2) to maintain working capital, equity capital or any other financial statement condition or liquidity of the primary obligor or otherwise to maintain the net worth or solvency of the primary obligor, (iii) to purchase Property, securities or services primarily for the purpose of assuring the owner of any such primary obligation of the ability of the primary obligor to make payment of such primary obligation or (iv) otherwise to assure or hold harmless the owner of any such primary obligation against loss in respect thereof; provided, however, that the term Guarantee Obligation shall not include endorsements of instruments for deposit or collection in the ordinary course of business and reasonable indemnity obligations in effect on the Closing Date or entered into in connection with any acquisition or disposition of assets or any Investment permitted under this Agreement. The amount of any Guarantee Obligation of any guaranteeing Person shall be deemed to be the lower of (a) an amount equal to the stated or determinable amount of the primary obligation in respect of which such Guarantee Obligation is made and (b) the maximum amount for which such guaranteeing person may be liable pursuant to the terms of the instrument embodying such Guarantee Obligation, unless such primary obligation and the maximum amount for which such guaranteeing person may be liable are not stated or determinable, in which case, the amount of such Guarantee Obligation shall be such guaranteeing person's maximum reasonably anticipated liability in respect thereof (assuming such person is required to perform thereunder) as determined by such Person in good faith.

"Guarantors": the collective reference to Holdings and the Subsidiary Guarantors.

"Hedge Agreements": all agreements with respect to any swap, forward, future or derivative transaction or option or similar agreement involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions, in each case, entered into by the Borrower or any Subsidiary; provided, that no phantom stock, deferred compensation or similar plan providing for payments only on account of services provided by current or former directors, officers, employees or consultants of Holdings, the Borrower or any of its Subsidiaries shall be a Hedge Agreement.

"Holdings": as defined in the introductory paragraph of this Agreement.

"Holdings Guarantee and Pledge Agreement": the Holdings Guarantee and Pledge Agreement, substantially in the form of Exhibit L, among Holdings and the Collateral Agent, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Incremental Commitment": as defined in Section 2.10(a).

"Incremental Commitment Date": as defined in Section 2.10(a).

"Incremental Commitment Election": as defined in Section 2.10(b).

"Incremental Commitment Request": as defined in Section 2.10(a).

"Incremental Lender": as defined in Section 2.10(a).

"Incremental Loans": any Loan made in respect of an Incremental Commitment incurred pursuant to Section 2.10.

"Indebtedness": of any Person: without duplication, (a) all indebtedness of such Person for borrowed money, (b) all obligations of such Person evidenced by (i) bonds (excluding surety bonds), debentures, notes or similar instruments, and (ii) surety bonds, (c) all obligations of such Person for the deferred purchase price of Property or services already received, (d) all Guarantee Obligations by such Person of Indebtedness of others, (e) all Capital Lease Obligations of such Person, (f) [reserved], (g) the principal component of all obligations, contingent or otherwise, of such Person (i) as an account party in respect of letters of credit (other than any letters of credit, bank guarantees or similar instrument in respect of which a back-to-back letter of credit has been issued under or permitted by this Agreement) and (ii) in respect of bankers' acceptances and (h) all obligations of such Person to purchase, redeem, retire, defease or otherwise make any payment in respect of any Disqualified Capital Stock of such Person or any other Person, valued, in the case of a redeemable preferred interest, at the greater of its voluntary or involuntary liquidation preference plus accrued and unpaid dividends; provided, that Indebtedness shall not include (A) trade and other payables, accrued expenses and liabilities and intercompany liabilities arising in the ordinary course of business, (B) prepaid or deferred revenue arising in the ordinary course of business, (C) purchase price holdbacks arising in the ordinary course of business in respect of a portion of the purchase price of an asset to satisfy unperformed obligations of the seller of such asset, (D) earn-out and other contingent obligations until such obligations become a liability on the balance sheet of such Person in accordance with GAAP and (E) obligations owing under any Hedge Agreements or in respect of Cash Management Obligations. The Indebtedness of any Person shall include the Indebtedness of any partnership in which such Person is a general partner, other than to the extent that the instrument or agreement evidencing such Indebtedness expressly limits the liability of such Person in respect thereof (or provides for reimbursement to such Person).

"Indebtedness for Borrowed Money": (a) to the extent the following would be reflected on a consolidated balance sheet of the Borrower and its Subsidiaries prepared in accordance with GAAP, the principal amount of all Indebtedness of the Borrower and its Subsidiaries with respect to (i) borrowed money, evidenced by debt securities, debentures, acceptances, notes or other similar instruments and (ii) Capital Lease Obligations, (b) reimbursement obligations for letters of credit and financial guarantees (without duplication) (other than ordinary course of business contingent reimbursement obligations) and (c) Hedge Agreements; provided, that the Obligations shall not constitute Indebtedness for Borrowed Money.

"Indemnified Liabilities": as defined in Section 10.5.

"Indemnified Taxes": (a) Taxes, other than Excluded Taxes, imposed on or with respect to any payment made by or on account of any Obligation of any Loan Party under any Loan Document and (b) to the extent not otherwise described in the immediately preceding clause (a), Other Taxes.

"Indemnitee": as defined in Section 10.5.

"Initial Budget": the initial 13-week consolidated weekly operating budget of the Debtors setting forth projected operating receipts, vendor disbursements, net operating cash flow and Liquidity for the periods described therein prepared by the Borrower's management, covering the period commencing on or about the Petition Date in form and substance acceptable to the Required Lenders, a copy of which is attached as Exhibit H.

"Initial Draw T-1 Availability Date": the date on which the conditions set forth in Section 5.1 are satisfied.

"Initial Draw T-1 Commitment": with respect to any Lender, the commitment (if any) of such Lender to make Initial Draw T-1 Loans to the Borrower in an aggregate principal amount not to exceed the amount set forth opposite such Lender's name on Schedule 2.1(T-1), as such commitment may be (a) terminated pursuant to Section VIII, (b) terminated or reduced pursuant to Section 2.1(a) or (c) modified from time to time to reflect any assignments permitted by Section 10.6. The aggregate amount of the Lenders' Initial Draw T-1 Commitments on the Closing Date is $375,000,000.

"Initial Draw T-1 Lenders": the Persons listed on Schedule 2.1(T-1) and any other Person that shall have become a party to this Agreement pursuant to an Assignment and Assumption in accordance with the terms of Section 10.6, other than any such Person that ceases to be a party hereto pursuant to an Assignment and Assumption in accordance with the terms of Section 10.6.

"Initial Draw T-1 Loans": any Loan made pursuant to Section 2.1(a).

"Insolvency": with respect to any Multiemployer Plan, the condition that such Plan is insolvent within the meaning of Section 4245 of ERISA.

"Insolvent": pertaining to a condition of Insolvency.

"Instrument": as defined in the Guarantee and Collateral Agreement.

"Intellectual Property": the collective reference to all rights, priorities and privileges relating to intellectual property, whether arising under United States, multinational or foreign laws or otherwise, including copyrights, copyright licenses, domain names, trade secrets, patents, patent licenses, trademarks, trademark licenses, trade names, technology, know-how and processes, and all rights to sue at

law or in equity for any infringement or other impairment thereof, including the right to receive all proceeds and damages therefrom.

"Intercompany DIP Facility": as defined in the Orders.

"Interest Payment Date": (a) with respect to any SOFR Loan, (i) the last day of the Interest Period applicable to the Borrowing of which such Loan is a part, (ii) in the case of a SOFR Borrowing with an Interest Period of more than three months' duration, each day that would have been an Interest Payment Date had successive Interest Periods of three months' duration been applicable to such Borrowing and (iii) in addition, the date of any refinancing or conversion of such Borrowing with or to a Borrowing of a different Type and (b) with respect to any ABR Loan, the last Business Day of each calendar quarter.

"Interest Period": as to any SOFR Borrowing, the period commencing on the date of such Borrowing or on the last day of the immediately preceding Interest Period applicable to such Borrowing, as applicable, and ending on the numerically corresponding day (or, if there is no numerically corresponding day, on the last day) in the calendar month that is 1, 3 or 6 months thereafter (in each case for so long as such period is available for such SOFR Borrowing), as the Borrower may elect; provided, that if any Interest Period would end on a day other than a Business Day, such Interest Period shall be extended to the next succeeding Business Day unless such next succeeding Business Day would fall in the next calendar month, in which case such Interest Period shall end on the next preceding Business Day. Interest shall accrue from and including the first day of an Interest Period to but excluding the last day of such Interest Period.

"Interim Order": an interim order of the Bankruptcy Court (and as the same may be amended, supplemented, or modified from time to time after entry thereof with the consent of (solely with respect to its own treatment) the Administrative Agent and the Required Lenders in their sole discretion) in the form set forth as Exhibit G, with changes to such form as are satisfactory to the Administrative Agent (solely with respect to its own treatment) and the Required Lenders, in their sole discretion, approving the Loan Documents and related matters.

"Interim Order Entry Date": the date on which the Interim Order is entered by the Bankruptcy Court.

"Investments": as defined in Section 7.7.

"IRS": the United States Internal Revenue Service.

"Jefferies Engagement Letter": means the letter agreement, dated as of June 16, 2022, by and between Jefferies Finance LLC and Holdings, as the same may be amended, supplemented, waived or otherwise modified from time to time, pursuant to which Jefferies Finance LLC, is engaged as sole lead arranger, sole bookrunner, sole administrative agent, and sole collateral agent for the DIP Facility.

"Jefferies Fee Letter": means the Fee Letter, dated as of June 16, 2022 by and between Jefferies Finance LLC and Holdings, as the same may be amended, supplemented, waived or otherwise modified from time to time.

"Latest Initial Draw T-1 Date": as defined in Section 2.1(a).

"Lead Arranger": Jefferies Finance LLC, in its capacity as sole lead arranger.

"Lenders": the Initial Draw T-1 Lenders, the Delayed Draw T-2 Lenders and/or the Incremental Lenders, as the context may require.

"Liabilities": the recorded liabilities (including contingent liabilities that would be recorded in accordance with GAAP) of the Borrower and its Subsidiaries taken as a whole, as of the date hereof after giving effect to the consummation of the Transactions determined in accordance with GAAP consistently applied.

"Lien": any mortgage, pledge, hypothecation, collateral assignment, encumbrance, lien (statutory or other), charge or other security interest or any other security agreement of any kind or nature whatsoever (including any conditional sale or other title retention agreement and any capital lease having substantially the same economic effect as any of the foregoing).

"Liquidity": at any time, the sum of (i) all Unrestricted Cash of the Debtors and (ii) the aggregate amount permitted and available to be borrowed (after giving effect to all conditions thereunder) under the DIP ABL Facility Agreement and any other then-existing revolving credit facility or line of credit of the Debtors; provided, that the general availability reserve of $25,000,000 established on the Closing Date under the DIP ABL Facility Agreement shall be deemed available to be borrowed for so long as such availability reserve is in place.

"Loan": any loan made by any Lender to the Borrower pursuant to this Agreement, including for the avoidance of doubt, the Initial Draw T-1 Loans, the Delayed Draw T-2 Loans and/or the Incremental Loans, as the context may require.

"Loan Documents": the collective reference to this Agreement, the Orders, the Security Documents, the BrandCo Transaction Documents, the Jefferies Fee Letter, the Jefferies Engagement Letter, the organizational documents of each BrandCo Entity and the Amended and Restated Memorandum of Association of BrandCo Cayman Holdings, together with any amendment, supplement, waiver, or other modification to any of the foregoing.

"Loan Parties": the Borrower and each Subsidiary Guarantor, and "Loan Party" means any one of them.

"Mafco": MacAndrews & Forbes Incorporated and its successors.

"Mandatory Prepayment Date": as defined in Section 2.12(e).

"Material Adverse Effect": a material adverse effect on (a) the business, operations, assets, financial condition or results of operations of the Borrower and its Subsidiaries, taken as a whole (other than by virtue of the commencement of the Cases and the events and circumstances giving rise thereto, and the commencement of the Canadian Recognition Proceedings), or (b) the material rights and remedies available to the Administrative Agent and the Lenders, taken as a whole, or on the ability of the Loan Parties, taken as a whole, to perform their payment obligations to the Lenders, in each case, under the Loan Documents; provided that Material Adverse Effect shall expressly exclude the effect of the filing of the Cases, the events and conditions resulting from or leading up thereto, the commencement of the Canadian Recognition Proceedings, and any action required to be taken under the Loan Documents or the Orders.

"Materials of Environmental Concern": any gasoline or petroleum (including crude oil or any fraction thereof) or petroleum products, polychlorinated biphenyls, urea-formaldehyde insulation, asbestos, pollutants, contaminants, radioactivity and any other substances that are defined, listed or regulated as hazardous, toxic (or words of similar regulatory intent or meaning) under any Environmental Law, or that are regulated pursuant to Environmental Law or which may give rise to any Environmental Liability.

"Maturity Date": the earliest of (a) the Scheduled Maturity Date, (b) the effective date of any Chapter 11 Plan for the Borrower or any other Debtor, (c) the consummation of a sale or other disposition of all or substantially all assets of the Debtors, taken as a whole, under section 363 of the Bankruptcy Code, (d) the date of acceleration or termination of the DIP Facility in accordance with the terms hereof and (e) July 22, 2022 (or such later date as agreed to by the Required Lenders), unless the Final Order has been entered by the Bankruptcy Court on or prior to such date.

"Maximum Incremental Commitment Amount": $450,000,000.

"Maximum Rate": as defined in Section 10.20.

"Milestones": as defined in Section 6.17.

"Moody's": Moody's Investors Service, Inc. or any successor to the rating agency business thereof.

"Mortgage": any mortgage, deed of trust, hypothec, assignment of leases and rents or other similar document delivered on or after the Closing Date in favor of, or for the benefit of, the Collateral Agent for the benefit of the Secured Parties, with respect to Mortgaged Properties, each in form and substance reasonably acceptable to the Administrative Agent and the Borrower (taking into account the law of the jurisdiction in which such mortgage, deed of trust, hypothec or similar document is to be recorded), as the same may be amended, restated, amended and restated, supplemented or otherwise modified from time to time.

"Mortgaged Properties": all Real Property owned by the Borrower or any Subsidiary Guarantor that is, or is required to be, subject to a Mortgage pursuant to the terms of this Agreement.

"Multiemployer Plan": a Plan that is a multiemployer plan as defined in Section 4001(a)(3) of ERISA.

"Net Cash Proceeds": (a) in connection with any Asset Sale or any Recovery Event occurring on or after the Closing Date, (I) the proceeds thereof in the form of cash and Cash Equivalents (including any such proceeds received by way of deferred payment of principal pursuant to a note or installment receivable or purchase price adjustment receivable or otherwise, but only as and when received) received by any Loan Party or any Subsidiary and (II) the proceeds in the form of cash and Cash Equivalents received by any Loan Party or any Subsidiary from any sale or other disposition of any non-cash consideration received by any Loan Party or any Subsidiary in connection with any such Asset Sale or Recovery Event, net of (i)(x) selling expenses, attorneys' fees, accountants' fees, investment banking fees, brokers' fees and consulting fees, (y) the principal amount, premium or penalty, if any, interest and other amounts required to be applied to the repayment of Indebtedness (other than any Prepetition Indebtedness) secured by a Lien permitted hereunder on any asset which is the subject of such Asset Sale or Recovery Event (other than any Lien pursuant to a Security Document or an order of the Bankruptcy Court or the Canadian Court) and (z) other customary fees and expenses actually incurred by any Loan Party or any Subsidiary in connection therewith; (ii) Taxes paid or reasonably estimated to be payable by any Loan Party or any Subsidiary as a result thereof and, without duplication, any tax distribution that is required as a result thereof (after taking into account any available tax credits or deductions and any tax sharing arrangements); (iii) the amount of any liability paid or to be paid or reasonable reserve established in accordance with GAAP against any liabilities (other than any Taxes deducted pursuant to clause (ii) above) (A) associated with the assets that are the subject of such event and (B) retained by the Borrower or any of its Subsidiaries, provided, that the amount of any subsequent reduction of such reserve (other than in connection with a payment in respect of any such liability) shall be deemed to be Net Cash Proceeds of such event occurring

on the date of such reduction and (iv) the pro rata portion of the Net Cash Proceeds thereof (calculated without regard to this clause (iv)) attributable to minority interests and not available for distribution to or for the account of the Borrower or any Domestic Subsidiary as a result thereof and (b) in connection with any issuance or sale of debt securities or instruments or the incurrence of Indebtedness, the cash proceeds received from such issuance or incurrence, net of attorneys' fees, investment banking fees, accountants' fees, consulting fees, underwriting discounts and commissions and other customary fees and expenses actually incurred in connection therewith.

"Net Sales": has the meaning assigned to such term in each BrandCo License Agreement.

"Non-BrandCo Entity": Holdings and each of its Affiliates and Subsidiaries (other than the BrandCo Entities).

"Non-Debtor": any Subsidiary of the Borrower that is not a Debtor.

"Non-Excluded Subsidiary": any Subsidiary of the Borrower which is not an Excluded Subsidiary.

"Non-Guarantor Subsidiary": any Subsidiary of the Borrower which is not a Subsidiary Guarantor.

"Non-US Lender": as defined in Section 2.20(e).

"Obligations": the unpaid principal of and interest on (including interest accruing after maturity) the Loans and all other obligations and liabilities (including fees, premiums and make-whole) of the Borrower or any Guarantor to the Agents or to any Lender, whether direct or indirect, absolute or contingent, due or to become due, or now existing or hereafter incurred, in each case, which may arise under, out of, or in connection with, this Agreement, any other Loan Document or any other document made, delivered or given in connection herewith or therewith, whether on account of principal, premiums, interest, reimbursement obligations, fees, indemnities, costs, expenses (including all fees, charges and disbursements of Ad Hoc Group Advisors and counsel to the Agents or any Lender that are required to be paid by the Borrower pursuant hereto) or otherwise and including all indemnity claims of the Ad Hoc Group, the Agents and the Lenders pursuant to Section 10.5.

"OFAC": the Office of Foreign Assets Control of the United States Department of the Treasury.

"OID": on any applicable date, a payment of any discount, fee or premium in the form of net settled payment, to be paid by deducting the amount of such discount, fee or premium from the proceeds of the Loan to be made on such date.

"Orders": collectively, the Interim Order and the Final Order.

"Other Affiliate": the Sponsor and any Affiliate of the Sponsor, other than Holdings, any Subsidiary of Holdings and any natural person.

"Other Goods and Services": any products or services other than the design, development, manufacture, marketing, distribution, and/or sale of Core Products, that at all times are both (a) ancillary to the Business and not competitive with such Core Products and (b) intended to enhance the Business and maximize the royalties payable to the Borrower and/or its Subsidiaries.

"Other Product Percentage Spend": as defined in Section 6.16.

"Other Products": as defined in Section 6.16.

"Other Taxes": any and all present or future stamp, court, intangible, recording, filing or documentary Taxes or any other excise or property Taxes, charges or similar levies arising from any payment made hereunder or from the execution, delivery or enforcement of, or otherwise with respect to, this Agreement or any other Loan Document.

"Parent Company": any direct or indirect parent of Holdings.

"Participant": as defined in Section 10.6(c)(i).

"Participant Register": as defined in Section 10.6(c)(iii).

"PBGC": the Pension Benefit Guaranty Corporation established pursuant to Subtitle A of Title IV of ERISA (or any successor).

"Periodic Term SOFR Determination Day": as defined in the definition of "Term SOFR".

"Permitted Business": (i) the Business or (ii) any business that is a natural outgrowth or a reasonable extension, development or expansion of any such Business or any business similar, reasonably related, incidental, complementary or ancillary to any of the foregoing.

"Permitted Investors": the collective reference to (i) the Sponsor and any Affiliates of any Person included in the definition of "Sponsor" (but excluding any operating portfolio companies of the foregoing) that have ownership interests in any Parent Company or Holdings as of the Closing Date, (ii) the members of management of any Parent Company, Holdings or any of its Subsidiaries that have ownership interests in any Parent Company or Holdings as of the Closing Date and (iii) the directors of Holdings or any of its Subsidiaries or any Parent Company as of the Closing Date.

"Permitted Transferees": with respect to any Person that is a natural person (and any Permitted Transferee of such Person), (a) such Person's immediate family, including his or her spouse, ex-spouse, children, step-children and their respective lineal descendants, (b) the estate of Ronald O. Perelman and (c) any other trust or other legal entity the primary beneficiary of which is such Person and/or such Person's immediate family, including his or her spouse, ex-spouse, children, stepchildren or their respective lineal descendants.

"Person": an individual, partnership, corporation, limited liability company, business trust, joint stock company, trust, unincorporated association, joint venture, Governmental Authority or other entity of whatever nature.

"Petition Date": as defined in the recitals to this Agreement.

"PIK Interest": as defined in Section 2.15(c).

"Plan": at a particular time, any employee benefit plan as defined in Section 3(3) of ERISA and in respect of which any Loan Party or any other Commonly Controlled Entity is (or, if such plan were terminated at such time, would under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA or has any liability, including a Multiemployer Plan.

"Plan Effective Date": the date of the substantial consummation (as defined in section 1101(2) of the Bankruptcy Code, which for purposes hereof shall be no later than the effective date) of one or more Chapter 11 Plans confirmed pursuant to an order entered by the Bankruptcy Court.

"Platform": as defined in Section 10.2(c).

"Pledged Securities": as defined in the Guarantee and Collateral Agreement or the BrandCo Stock Pledge Agreement.

"Pledged Stock": as defined in the Guarantee and Collateral Agreement or the BrandCo Stock Pledge Agreement.

"Prepayment Option Notice": as defined in Section 2.12(e).

"Prepetition 2016 Term Loan Agreement": the Term Credit Agreement, dated as of September 7, 2016, among the Borrower, Holdings, the lenders from time to time party thereto and Citibank, N.A., as administrative agent and collateral agent, as amended pursuant to Amendment No. 1 thereto, dated as of May 7, 2020, and as further amended, restated, replaced, supplemented or otherwise modified from time to time, including, as the context may require, any extensions of credit made from time to time thereunder.

"Prepetition 2024 Notes": the Borrower's 6.250% senior notes due 2024 pursuant to the Prepetition 2024 Note Indenture.

"Prepetition 2024 Notes Indenture": that certain Indenture, dated as of August 4, 2016, among the Borrower, the Guarantors (as defined therein) party thereto and U.S. Bank National Association, as trustee, as amended, restated, supplemented or otherwise modified from time to time in accordance with the requirements thereof.

"Prepetition ABL Facility": the asset-based revolving credit facility made available to the Borrower pursuant to the Prepetition ABL Facility Agreement.

"Prepetition ABL Facility Agreement": the Asset-Based Revolving Credit Agreement originally dated as of September 7, 2016, among the Borrower, the local borrowing subsidiaries party thereto, Holdings, the lenders and issuing lenders from time to time party thereto and Citibank, N.A., as administrative agent, collateral agent, issuing lender and swingline lender, as the same may be amended, restated, replaced, supplemented or otherwise modified prior to the Petition Date.

"Prepetition ABL Priority Collateral": the "ABL Facility First Priority Collateral" under and as defined in the Prepetition ABL Facility Agreement.

"Prepetition BrandCo Facility Agreement": the BrandCo Credit Agreement dated as of May 7, 2020, among the Borrower, Holdings, the lenders from time to time party thereto and Jefferies Finance LLC, as administrative agent and each collateral agent, as amended, restated, replaced, supplemented or otherwise modified prior to the Petition Date.

"Prepetition BrandCo Secured Parties": the "Secured Parties" under and as defined in the Prepetition BrandCo Facility Agreement.

"Prepetition Indebtedness": collectively, the indebtedness in respect of the Prepetition 2024 Notes, the Prepetition BrandCo Facility Agreement, the Prepetition 2016 Term Loan Agreement, the

Prepetition ABL Facility Agreement and any other Indebtedness (whether secured or unsecured) of each Debtor.

"Prepetition Payment": any payment, prepayment or repayment made on account of, or with respect to, any Prepetition Indebtedness.

"Prepetition Secured Credit Agreements": collectively, the Prepetition 2016 Term Loan Agreement, the Prepetition BrandCo Facility Agreement and the Prepetition ABL Facility Agreement.

"Prepetition Secured Indebtedness": the indebtedness in respect of the Prepetition Secured Credit Agreements.

"Prepetition Secured Parties": the "Secured Parties" under and as defined in the Prepetition Secured Credit Agreements.

"Prime Rate": the "U.S. Prime Lending Rate" published in The Wall Street Journal; provided that if The Wall Street Journal ceases to publish for any reason such rate of interest, "Prime Rate" shall mean the highest per annum interest rate published by the Board in Federal Reserve Statistical Release H.15 (519) (Selected Interest Rates) as the "bank prime loan" rate or, if such rate is no longer quoted therein, any similar rate quoted therein (as determined by the Administrative Agent) or any similar release by the Board (as determined by the Administrative Agent); each change in the Prime Rate shall be effective on the date such change is publicly announced as effective. The prime rate is not necessarily the lowest rate charged by any financial institution to its customers.

"Prior Tax Sharing Agreement": the Tax Sharing Agreement entered into as of June 24, 1992, as amended and restated, among the Company and certain of its Subsidiaries, Holdings and Mafco.

"Proceeding": as defined in Section 10.5(c).

"Property": any right or interest in or to property or assets of any kind whatsoever, whether real, personal or mixed and whether tangible or intangible, including Capital Stock.

"Public Information": as defined in Section 10.2(c)

"Public Lender": as defined in Section 10.2(c).

"Real Property": collectively, all right, title and interest of the Borrower or any of its Subsidiaries in and to any and all parcels of real property owned or leased by the Borrower or any such Subsidiary together with all improvements and appurtenant fixtures, easements and other property and rights incidental to the ownership, lease or operation thereof.

"Real Property Deliverables": With respect to any Real Property as to which a Mortgage is requested pursuant to Section 2.25(b)(iii) (whether owned on the Closing Date or acquired after the Closing Date) (other than any Excluded Collateral) if requested by the Collateral Agent:

(i) a Mortgage (subject to liens permitted by Section 7.3 or other encumbrances or rights acceptable to the Collateral Agent) in favor of the Collateral Agent, for the benefit of the Secured Parties, covering such Real Property;

(ii) a lenders' title insurance policy with extended coverage covering such Real Property in an amount equal to the purchase price (if applicable) or the Fair Value of the applicable Real Property, as

determined in good faith by the Borrower and reasonably acceptable to the Administrative Agent, as well as an ALTA survey thereof, together with a surveyor's certificate unless the title insurance policy referred to above shall not contain an exception for any matter shown by a survey (except to the extent an existing survey has been provided and specifically incorporated into such title insurance policy or if the Administrative Agent reasonably determines in consultation with the Borrower that the costs of obtaining such survey are excessive in relation to the value of the security to be afforded thereby), each in form and substance reasonably satisfactory to the Collateral Agent; and

(iii) customary legal opinions regarding the enforceability, due authorization, execution and delivery of the Mortgage and such other matters reasonably requested by the Collateral Agent, which opinions shall be in form and substance reasonably satisfactory to the Collateral Agent.

"Recipient": (a) any Lender, (b) the Administrative Agent and (c) the Collateral Agent, as applicable.

"Recovery Event": any settlement of or payment in respect of any Property or casualty insurance claim or any condemnation proceeding relating to any asset of the Borrower or any Subsidiary, in an amount for each such event exceeding $1,000,000.

"Register": as defined in Section 10.6(b)(iv).

"Related Parties": with respect to any Person, such Person's Affiliates and the partners, directors, officers, employees, agents, trustees, administrators, managers, advisors and representatives of such Person and of such Person's Affiliates.

"Related Person": as defined in Section 10.5.

"Release": any release, spill, emission, leaking, dumping, injection, pouring, deposit, disposal, discharge, dispersal, leaching or migration into or through the environment or within or upon any building, structure or facility.

"Relevant Governmental Body": the Federal Reserve Board and/or the Federal Reserve Bank of New York, or a committee officially endorsed or convened by the Federal Reserve Board and/or the Federal Reserve Bank of New York or any successor thereto.

"Repayment Premium": as defined in Section 2.19.

"Replaced Lender": as defined in Section 2.24.

"Reportable Event": any of the events set forth in Section 4043(c) of ERISA, other than those events as to which the thirty day notice period is waived by the PBGC in accordance with the regulations thereunder.

"Representatives": as defined in Section 10.14.

"Required Backstop Lenders": at any time, Backstop Lenders holding more than 50% of the sum of (a) the aggregate amount of unused Commitments then in effect of all Backstop Lenders and (b) the aggregate unpaid principal amount of the Loans then outstanding of all Backstop Lenders (in each case excluding any unused Commitments and outstanding Loans of Defaulting Lenders).

"Required Lenders": at any time, (a) the Required Backstop Lenders and (b) Lenders holding more than 50% of the sum of (i) the unused Commitments then in effect and (ii) the aggregate unpaid principal amount of the Loans then outstanding (in the case of this clause (b), excluding any unused Commitments and outstanding Loans of Defaulting Lenders).

"Requirement of Law": as to any Person, the certificate of incorporation and by-laws or other organizational or governing documents of such Person, and any law, treaty, rule or regulation or determination of an arbitrator or a court or other Governmental Authority, in each case applicable to or binding upon such Person or any of its Property or to which such Person or any of its Property is subject.

"Resolution Authority": an EEA Resolution Authority or, with respect to any UK Financial Institution, a UK Resolution Authority.

"Responsible Officer": any officer at the level of Vice President or higher of the relevant Person or, with respect to financial matters, the Chief Financial Officer, Treasurer, Controller or any other Person in the Treasury Department at the level of Vice President or higher of the relevant Person.

"Restricted Payments": as defined in Section 7.6.

"S&P": Standard & Poor's Ratings Group, Inc., or any successor to the rating agency business thereof.

"Sanction(s)": any international economic sanction administered or enforced by the U.S. government, including OFAC and the U.S. Department of State, the United Nations Security Council, the European Union or Her Majesty's Treasury.

"Scheduled Maturity Date": June 17, 2023, as such date may be extended pursuant to the Facility Extension Option; provided that, if such date is not a Business Day, the Scheduled Maturity Date shall be the immediately preceding Business Day.

"SEC": the Securities and Exchange Commission (or successors thereto or an analogous Governmental Authority).

"Secured Parties": collectively, the Lenders, the Administrative Agent, the Collateral Agent, any other holder from time to time of any of the Obligations and, in each case, their respective successors and permitted assigns.

"Security": as defined in the Guarantee and Collateral Agreement.

"Security Documents": the collective reference to the Orders, the Guarantee and Collateral Agreement, the Holdings Guarantee and Pledge Agreement, the BrandCo Security Agreement, the BrandCo Stock Pledge Agreement, the Mortgages (if any), and all other security documents hereafter delivered to the Administrative Agent or the Collateral Agent, as applicable, purporting to grant a Lien on any Property of any Loan Party to secure the Obligations.

"Shortfall Amount": as defined in Section 6.16.

"Single Employer Plan": any Plan (other than a Multiemployer Plan) subject to the provisions of Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA and in respect of which any Loan Party or any other Commonly Controlled Entity is (or, if such plan were terminated, would

under Section 4069 of ERISA be deemed to be) an "employer" as defined in Section 3(5) of ERISA or has any liability.

"SOFR": a rate equal to the secured overnight financing rate as administered by the SOFR Administrator.

"SOFR Administrator": the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"SOFR Borrowing": a Borrowing comprised of SOFR Loans.

"SOFR Loan": any Loan bearing interest at a rate determined by reference to the Adjusted Term SOFR Rate in accordance with the provisions of Section II, other than pursuant to clause (c) of the definition of "ABR".

"Sponsor": (a) Mafco, (b) each of Mafco's direct and indirect Subsidiaries and Affiliates, (c) Ronald O. Perelman, (d) any of the directors or executive officers of Mafco or (e) any of their respective Permitted Transferees.

"Subsidiary": as to any Person, a corporation, partnership, limited liability company or other entity of which shares of stock or other ownership interests having ordinary voting power (other than stock or such other ownership interests having such power only by reason of the happening of a contingency) to elect a majority of the Board of Directors of such corporation, partnership or other entity are at the time owned, or the management of which is otherwise controlled, directly or indirectly through one or more intermediaries, or both, by such Person; provided, that Beautyge Rus Joint Stock Company shall be deemed not to be a Subsidiary of the Borrower so long as any Sanctions are imposed on Russia and the Borrower and its subsidiaries do not exercise control over such Person. Unless otherwise qualified, all references to a "Subsidiary" or to "Subsidiaries" in this Agreement shall refer to a direct or indirect Subsidiary or Subsidiaries of the Borrower.

"Subsidiary Guarantors": (a) each Subsidiary other than any Excluded Subsidiary, (b) any other Subsidiary of the Borrower that is a party to the Guarantee and Collateral Agreement and (c) the BrandCo Entities.

"Superpriority Claims": as defined in Section 2.25(a)(i).

"Tax Payments": payments pursuant to the Prior Tax Sharing Agreement.

"Taxes": all present and future taxes, levies, imposts, duties, deductions, withholdings (including backup withholding), assessments, fees or other charges now or hereafter imposed, levied, collected, withheld or assessed by any Governmental Authority, including any interest, fines, additions to tax or penalties applicable thereto.

"Term Prepayment Amount": as defined in Section 2.12(e).

"Term SOFR":

(a) for any calculation with respect to a SOFR Loan, the Term SOFR Reference Rate for a tenor comparable to the applicable Interest Period on the day (such day, the "Periodic Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to the first day of such Interest Period, as such rate is published by the Term SOFR Administrator;

provided, that if as of 5:00 p.m. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such Periodic Term SOFR Determination Day, and

(b) for any calculation with respect to an ABR Loan on any day, the Term SOFR Reference Rate for a tenor of one month on the day (such day, the "ABR Term SOFR Determination Day") that is two (2) U.S. Government Securities Business Days prior to such day, as such rate is published by the Term SOFR Administrator; provided, that if as of 5:00 p.m. (New York City time) on any ABR Term SOFR Determination Day the Term SOFR Reference Rate for the applicable tenor has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to the Term SOFR Reference Rate has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such tenor as published by the Term SOFR Administrator on the first preceding U.S. Government Securities Business Day for which such Term SOFR Reference Rate for such tenor was published by the Term SOFR Administrator so long as such first preceding U.S. Government Securities Business Day is not more than three (3) U.S. Government Securities Business Days prior to such ABR Term SOFR Determination Day.

"Term SOFR Administrator" shall mean CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Administrative Agent in its reasonable discretion).

"Term SOFR Reference Rate" shall mean the forward-looking term rate based on SOFR.

"Test Period": the rolling cumulative 4-week period most recently ended on the last Saturday prior to the delivery of each Budget Variance Report.

"Transactions": (a) with respect to the Borrower, the execution, delivery and performance by the Borrower of this Agreement, and each other Loan Document to which it is a party, the borrowing of Loans, the use of the proceeds thereof, and the granting of Liens by the Borrower on Collateral pursuant to the Security Documents, (b) with respect to each Guarantor, the execution, delivery and performance by such Guarantor of each Loan Document to which it is a party, the guaranteeing of the Indebtedness and the other obligations under the Guaranty and Collateral Agreement by such Guarantor, and the granting of Liens by such Guarantor on Collateral pursuant to the Security Documents (for the avoidance of doubt, excluding Excluded Collateral) and (c) the payment of fees, costs, premiums and expenses in connection with the foregoing.

"Type": shall mean, when used in respect of any Loan or Borrowing, the Rate by reference to which interest on such Loan or on the Loans comprising such Borrowing is determined. For purposes hereof, the term "Rate" shall include the Term SOFR and the ABR.

"U.S. Government Securities Business Day": any day except for (i) a Saturday, (ii) a Sunday or (iii) a day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"UK Financial Institution": any BRRD Undertaking (as such term is defined under the PRA Rulebook (as amended form time to time) promulgated by the United Kingdom Prudential Regulation Authority) or any person falling within IFPRU 11.6 of the FCA Handbook (as amended from time to time) promulgated by the United Kingdom Financial Conduct Authority, which includes certain credit institutions and investment firms, and certain affiliates of such credit institutions or investment firms.

"UK Resolution Authority": the Bank of England or any other public administrative authority having responsibility for the resolution of any UK Financial Institution.

"Unadjusted Benchmark Replacement": the applicable Benchmark Replacement excluding the related Benchmark Replacement Adjustment.

"United States" or "U.S.": the United States of America.

"Unrestricted Cash": as at any date of determination, the aggregate amount of cash and Cash Equivalents included in the cash accounts of the Debtors that would be listed on the consolidated balance sheet of the Borrower and its Subsidiaries as at such date, to the extent such cash and Cash Equivalents are not (a) subject to a Lien securing any Indebtedness or other obligations, other than (i) obligations with respect to Prepetition Secured Indebtedness, (ii) the Obligations or (iii) obligations with respect to the DIP ABL Facility (unless such cash or Cash Equivalents are held in a "lockbox", escrow, reserve or similar account or otherwise not readily available to be used by the Debtors) or (b) classified as "restricted" (other than solely as a result of such cash or Cash Equivalents being so classified as a result of being subject to a Lien securing the Obligations or obligations with respect to the DIP ABL Facility).

"Upfront Discount": an Upfront T-1 Discount and/or Upfront T-2 Discount, as the context may require.

"Upfront T-1 Discount": as defined in Section 2.9(a)(i).

"Upfront T-2 Discount": as defined in Section 2.9(a)(ii).

"US Lender": as defined in Section 2.20(g).

"USA Patriot Act": as defined in Section 10.18.

"Wages Order": The interim and final orders of the Bankruptcy Court approving the Debtors' Motion for Entry of Interim and Final Orders (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 [Docket No. 8].

"Write-Down and Conversion Powers": (a) with respect to any EEA Resolution Authority, the write-down and conversion powers of such EEA Resolution Authority from time to time under the Bail-In Legislation for the applicable EEA Member Country, which write-down and conversion powers are described in the EU Bail-In Legislation Schedule, and (b) with respect to the United Kingdom, any powers of the applicable Resolution Authority under the Bail-In Legislation to cancel, reduce, modify or change the form of a liability of any UK Financial Institution or any contract or instrument under which that liability arises, to convert all or part of that liability into shares, securities or obligations of that Person or any other Person, to provide that any such contract or instrument is to have effect as if a right had been exercised under it or to suspend any obligation in respect of that liability or any of the powers under that Bail-In Legislation that are related to or ancillary to any of those powers.

1.2 Other Definitional Provisions.

(a) Unless otherwise specified therein, all terms defined in this Agreement shall have the defined meanings when used in the other Loan Documents or any certificate or other document made or delivered pursuant hereto or thereto.

(b) As used herein and in the other Loan Documents, and any certificate or other document made or delivered pursuant hereto or thereto, (i) accounting terms relating to the Borrower and its Subsidiaries not defined in Section 1.1 and accounting terms partly defined in Section 1.1, to the extent not defined, shall have the respective meanings given to them under GAAP, (ii) the words "include," "includes" and "including" shall be deemed to be followed by the phrase "without limitation," and (iii) references to agreements or other Contractual Obligations shall, unless otherwise specified, be deemed to refer to such agreements or Contractual Obligations as amended, supplemented, restated or otherwise modified from time to time.

(c) The words "hereof," "herein" and "hereunder" and words of similar import, when used in this Agreement, shall refer to this Agreement as a whole and not to any particular provision of this Agreement, and Section, Schedule and Exhibit references are to this Agreement unless otherwise specified.

(d) The term "license" shall include sub-license. The term "documents" includes any and all documents whether in physical or electronic form.

(e) The meanings given to terms defined herein shall be equally applicable to both the singular and plural forms of such terms.

(f) Notwithstanding any other provision contained herein, all terms of an accounting or financial nature used herein shall be construed, and all computations of amounts and ratios referred to herein shall be made (i) without giving effect to any election under Accounting Standards Codification 825-10-25 (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) to value any Indebtedness or other liabilities of the Borrower or any Subsidiary at "fair value", as defined therein, and (ii) without giving effect to any treatment of Indebtedness in respect of convertible debt instruments under Accounting Standards Codification 470-20 (or any other Accounting Standards Codification or Financial Accounting Standard having a similar result or effect) to value any such Indebtedness in a reduced or bifurcated manner as described therein, and such Indebtedness shall at all times be valued at the full stated principal amount thereof.

1.3 [Reserved].

1.4 Exchange Rates; Currency Equivalents. If any basket is exceeded solely as a result of fluctuations in applicable currency exchange rates after the last time such basket was utilized, such basket will not be deemed to have been exceeded solely as a result of such fluctuations in currency exchange rates.

1.5 [Reserved].

1.6 Accounting Terms. For purposes of determining compliance with any provision of this Agreement, the determination of whether a lease is to be treated as an operating lease or capital lease shall be made without giving effect to any change in accounting for leases pursuant to GAAP resulting from the implementation of proposed Accounting Standards Update (ASU) Leases (Topic 840) issued August 17, 2010, or any successor proposal.

1.7 Divisions. For all purposes under the Loan Documents, in connection with any division or plan of division under Delaware law (or any comparable event under a different jurisdiction's laws): (a) if any asset, right, obligation or liability of any Person becomes the asset, right, obligation or liability of a different Person, then it shall be deemed to have been transferred from the original Person to the subsequent Person, and (b) if any new Person comes into existence, such new Person shall be deemed to have been organized on the first date of its existence by the holders of its equity interests at such time.

SECTION II. AMOUNT AND TERMS OF COMMITMENTS

2.1 Commitments.

(a) Initial Draw T-1 Loans. Subject to the terms and conditions set forth in Section 5.1 hereof and in the Orders, each Lender severally, and not jointly, agrees to make Loans denominated in Dollars to the Borrower on the Initial Draw T-1 Availability Date in an aggregate principal amount not to exceed such Lender's Initial Draw T-1 Commitment (if any); provided that, if the Initial Draw T-1 Availability Date shall not have occurred on or prior to the date that is 5 Business Days after the Petition Date (the "Latest Initial Draw T-1 Date"), the Initial Draw T-1 Commitments of all Lenders shall automatically and permanently terminate on and as of the Latest Initial Draw T-1 Date. For the avoidance of doubt, the Initial Draw T-1 Commitment of each Lender shall be automatically and permanently reduced to $0 upon the making of such Lender's Initial Draw T-1 Loans on the Initial Draw T-1 Availability Date. Initial Draw T-1 Loans borrowed and repaid or prepaid may not be reborrowed.

(b) Delayed Draw T-2 Loans. Subject to the terms and conditions set forth in Section 5.2 hereof and in the Orders, each Lender severally, and not jointly, agrees to make Loans denominated in Dollars to the Borrower on the Delayed Draw T-2 Availability Date in an aggregate principal amount not to exceed such Lender's Delayed Draw T-2 Commitment; provided, that the unused Delayed Draw T-2 Commitments of all Lenders shall automatically and permanently terminate on the Maturity Date. For the avoidance of doubt, the Delayed Draw T-2 Commitment of each Lender shall be automatically and permanently reduced to $0 upon the making of such Lender's Delayed Draw T-2 Loans on the Delayed Draw T-2 Availability Date. Delayed Draw T-2 Loans borrowed and repaid or prepaid may not be reborrowed. If the Delayed Draw T-2 Loans are not fungible for U.S. federal income tax purposes with the Initial Draw T-1 Loans, the Delayed Draw T-2 Loans shall be identified separately (whether by a separate CUSIP number or otherwise).

2.2 Procedure for Borrowing, Conversions and Continuations of Loans.

(a) Each Borrowing, each conversion of loans from one Type to the other, and each continuation of Loans shall be made upon irrevocable notice by the Borrower to the Administrative Agent. Each such notice must be in writing and must be received by the Administrative Agent not later than (i) 11:00 a.m. (New York City time) three Business Days prior to the requested date of conversion of ABR Loans to, or continuation of, SOFR Loans, (ii) 11:59 pm (New York City time) one Business Day prior to the requested date of any Borrowing on the Initial Draw T-1 Availability Date (or such later time acceptable to the Administrative Agent) and (iii) 11:00 a.m. (New York City time) five Business Days for all other Borrowings (but not conversion) of Loans. Each notice by the Borrower pursuant to this Section 2.2(a) shall be delivered to the Administrative Agent in the form of a written Committed Loan Notice, appropriately completed and signed by a Responsible Officer of the Borrower. Each conversion to or continuation of SOFR Loans shall be in a principal amount equal to $1,000,000 or a whole multiple of $1,000,000 in excess thereof or such other multiple as the Administrative Agent may agree from time to time. Each Committed Loan Notice shall specify (i) whether the Borrower is requesting a Borrowing, a conversion of Loans from one Type to the other or a continuation of SOFR Loans, (ii) the requested date of the Borrowing, conversion or continuation, as the case may be (which shall be a Business Day), (iii) the

principal amount of Loans to be borrowed, converted or continued, (iv) the Type of Loans to be borrowed or to which an existing Loans are to be converted and (v) if applicable, the duration of the Interest Period with respect thereto. If the Borrower fails to specify a Type of Loan in a Committed Loan Notice or if the Borrower fails to give a timely notice requesting a conversion or continuation, then the applicable Loans shall be made as, or converted to ABR Loans. Any such automatic conversion or continuation of SOFR Loans pursuant to the immediately preceding sentence shall be effective as of the last day of the Interest Period then in effect with respect to such SOFR Loans. If the Borrower requests a Borrowing of, conversion to, or continuation of SOFR Loans in any such Committed Loan Notice, but fails to specify an Interest Period, it will be deemed to have specified an Interest Period of one month.

(b) Following receipt of a Committed Loan Notice, the Administrative Agent shall promptly notify each applicable Lender of the amount of its ratable share of the applicable Loans, and if no timely notice of a conversion or continuation of a SOFR Loan is provided by the Borrower, the Administrative Agent shall notify each Lender of the details of any automatic conversion to ABR Loans or SOFR Loans with an Interest Period of one month, as applicable, described in Section 2.2(a). Each Lender shall make the amount of its Loan available to the Administrative Agent in same day funds at the Funding Office not later than (i) 1:00 p.m. (New York City time) on the Business Day specified in the applicable Committed Loan Notice for any Borrowing of SOFR Loans and (ii) 1:00 p.m. (New York City time) on the Business Day specified in the applicable Committed Loan Notice for any Borrowing of ABR Loans. Upon satisfaction of the applicable conditions set forth in Section 5.2 or Section 5.3, as applicable (or, if such Borrowing is on the Initial Draw T-1 Availability Date, Section 5.1), the Administrative Agent shall make all funds so received available to the Borrower in like funds as received by the Administrative Agent either by (i) crediting the account of the Borrower on the books of the Administrative Agent with the amount of such funds or (ii) wire transfer of such funds, in each case in accordance with instructions provided to the Administrative Agent by the Borrower.

(c) Except as otherwise provided herein, a SOFR Loan may be continued or converted only on the last day of an Interest Period for such SOFR Loan unless the Borrower pays the amount due under Section 2.22 in connection therewith. During the existence of an Event of Default which is continuing, at the election of the Required Lenders, no Loans may be requested as, converted to or continued as SOFR Loans.

2.3 [Reserved].

2.4 [Reserved].

2.5 [Reserved].

2.6 Maturity Extension. The Borrower may elect to extend the Scheduled Maturity Date to a date that is no later than 180 days following the initial Scheduled Maturity Date (or if such day is not a Business Day, the immediately preceding Business Day) (the "Facility Extension Option"), and the Scheduled Maturity Date shall be so extended upon the satisfaction (or waiver, in writing by the Required Lenders) of the following conditions precedent:

(a) the Borrower shall have provided written notice to the Administrative Agent not less than 15 days and not more than 60 days prior to the initial Scheduled Maturity Date of its intention to exercise the Facility Extension Option;

(b) the Borrower shall have paid, or caused to be paid, to the Administrative Agent for the account of each Lender on the Scheduled Maturity Date, an extension premium in the amount of 0.50% of the sum of (i) the unused Commitments of such Lender then in effect (if any), and (ii) the aggregate

unpaid principal amount of the Loans of such Lender then outstanding on the initial Scheduled Maturity Date; and

(c) as of the initial Scheduled Maturity Date, (i) no Default or Event of Default shall have occurred and is continuing, (ii) each of the representations and warranties made by any Loan Party in or pursuant to any of the Loan Documents shall be true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality or a Material Adverse Effect) except to the extent that such representations and warranties expressly relate to an earlier date or period, in which case such representations and warranties shall have been true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality or a Material Adverse Effect) as of such earlier date or respective period, and (iii) the Borrower shall have delivered to the Administrative Agent a certificate, dated the Scheduled Maturity Date and signed by a Responsible Officer of the Borrower, confirming compliance with the conditions set forth in this clause.

2.7 [Reserved].

2.8 Repayment of Loans.

(a) The Borrower hereby unconditionally promises to pay to the Administrative Agent for the account of the appropriate Lender, the principal amount of each outstanding Loan of such Lender made to the Borrower on the Maturity Date (or on such earlier date on which the Loans become due and payable pursuant to Section 8.1). The Borrower hereby further agrees to pay interest on the unpaid principal amount of the Loans made to the Borrower from time to time outstanding from the date made until payment in full thereof at the rates per annum, and on the dates, set forth in Section 2.15.

(b) Each Lender shall maintain in accordance with its usual practice an account or accounts evidencing indebtedness of the Borrower to such Lender resulting from each Loan of such Lender from time to time, including the amounts of principal and interest payable and paid to such Lender from time to time under this Agreement.

(c) The Administrative Agent, on behalf of the Borrower, shall maintain the Register pursuant to Section 10.6(b)(iv), and a subaccount therein for each Lender, in which shall be recorded (i) the amount of each Loan made hereunder and each Interest Period applicable thereto, (ii) the amount of any principal, interest and fees, as applicable, due and payable or to become due and payable from the Borrower to each Lender hereunder and (iii) the amount of any sum received by the Administrative Agent hereunder from the Borrower and each Lender's share thereof.

(d) The entries made in the Register and the accounts of each Lender maintained pursuant to Section 2.8(c) shall, to the extent permitted by applicable law, be presumptively correct absent demonstrable error of the existence and amounts of the obligations of the Borrower therein recorded; provided, however, that the failure of the Administrative Agent or any Lender to maintain the Register or any such account, or any error therein, shall not in any manner affect the obligation of the Borrower to repay (with applicable interest) the Loans made to the Borrower by such Lender in accordance with the terms of this Agreement.

2.9 Discounts, Fees and Premiums.

(a) *Upfront Discounts*.

(i) On the Initial Draw T-1 Availability Date, the Borrower shall pay to the Administrative Agent for the account of each applicable Lender making an Initial Draw T-1 Loan

(other than a Defaulting Lender), an upfront discount (the "Upfront T-1 Discount") in an amount equal to 1.00% of the aggregate principal amount of each such Lender's Initial Draw T-1 Commitment on the Closing Date, which Upfront T-1 Discount shall be payable in the form of OID.

(ii) On the Delayed Draw T-2 Availability Date, the Borrower shall pay to the Administrative Agent for the account of each applicable Lender making a Delayed Draw T-2 Loan (other than a Defaulting Lender), an upfront discount (the "Upfront T-2 Discount") in an amount equal to 1.00% of the aggregate principal amount of each such Lender's Delayed Draw T-2 Commitment immediately prior to the funding of the Delayed Draw T-2 Loans on the Delayed Draw T-2 Availability Date, which Upfront T-2 Discount shall be payable in the form of OID.

(b) On the Closing Date, the Borrower shall pay to the Administrative Agent a backstop premium (the "Backstop Premium") in an amount equal to 1.50% of the aggregate amount of all Initial Draw T-1 Commitments and Delayed Draw T-2 Commitments in effect on the Closing Date, which Backstop Premium shall be payable from the proceeds of the Initial Draw T-1 Loans.

(c) The Borrower agrees to pay (i) to the Administrative Agent, for the account of each Agent, fees payable in the amounts and on the dates separately agreed upon in writing between the Borrower and such Agents, including pursuant to the Jefferies Fee Letter, and (ii) such other fees as separately agreed upon in writing to be paid by the Borrower to the Lenders (after giving effect to clause (a) above).

(d) All fees and premiums payable hereunder shall be paid on the dates due, in immediately available funds, to the Administrative Agent for distribution (i) to the applicable Agent for its own account or (ii) to the Lenders, in the case of fees and premiums due to the Lenders hereunder, as applicable. Fees or premiums paid hereunder shall not be refundable under any circumstances.

2.10 Incremental Commitments.

(a) The Borrower may, at any time on or after the Final Order Entry Date and prior to the Maturity Date, by written notice to the Administrative Agent (who shall provide a copy of such written notice to each of the Lenders), request to establish additional Commitments (each, an "Incremental Commitment") in an aggregate amount for all such Incremental Commitments so established pursuant to this Section 2.10 not in excess of the Maximum Incremental Commitment Amount and not less than $10,000,000 individually (or such lesser amount as (x) may be approved by the Required Lenders or (y) shall constitute the unused Maximum Incremental Commitment Amount at such time) (an "Incremental Commitment Request"); provided, that no more than three (3) Incremental Commitment Requests may be made during the term of the Agreement. Each such Incremental Commitment Request shall (A) specify the aggregate amount of Incremental Commitments so requested and the date on which the Borrower proposes that such Incremental Commitments shall become effective (an "Incremental Commitment Date"), which Incremental Commitment Date shall be no less than five Business Days following the date of such Incremental Commitment Request and (B) offer each Lender an equal opportunity to provide its pro rata share of such Incremental Commitments (determined based on the sum of (x) the unused Commitments of each Lender and (y) the aggregate unpaid principal amount of the Loans of each Lender, in each case, as of the date of such Incremental Commitment Request (excluding for such purposes any unused Commitments and outstanding Loans of Defaulting Lenders)); provided, that no Lender shall have any obligation to provide any Incremental Commitments and may elect or decline, in its sole discretion, to provide such Incremental Commitment; provided, further, that, in the event that one or more Lenders declines to provide its pro rata share of such Incremental Commitments, the Borrower may offer any other Lender who has

elected to provide its pro rata share of such Incremental Commitments (each such Lender, an "Incremental Lender") an opportunity to provide all or any portion of such Incremental Commitments so declined.

(b) Any Lender wishing to elect to provide its pro rata share of the applicable Incremental Commitments (an "Incremental Commitment Election") shall notify the Administrative Agent of such Incremental Commitment Election on or prior to the date that is three Business Days following the date of such Incremental Commitment Request.

(c) The terms and provisions of any Incremental Commitments and the related Incremental Loans thereunder shall be the same as the terms and provisions of all other Commitments and Loans outstanding hereunder as of the applicable Incremental Commitment Date, including without limitation, the interest rate, margin, commitment fees, upfront discount, repayment premium and similar fees applicable thereto. If any Incremental Loans are not fungible for U.S. federal income tax purposes with any Loans then outstanding, such Incremental Loans shall be identified separately (whether by a separate CUSIP number or otherwise).

(d) Any such Incremental Commitments shall become effective as of the applicable Incremental Commitment Date; provided, that (1) the Required Lenders (determined prior to giving effect to such Incremental Commitments) shall have provided their consent thereto, (2) no Default or Event of Default shall have occurred and be continuing immediately prior to and immediately after giving effect to such Incremental Commitments and (3) all representations and warranties of the Loan Parties contained in this Agreement and in the other Loan Documents shall be true and correct in all material respects with the same effect as though such representations and warranties had been made on and as of the Incremental Commitment Date, except to the extent that such representations and warranties expressly relate to an earlier date or period, in which case such representations and warranties shall have been true and correct in all material respects as of such earlier date or respective period.

2.11 Optional Prepayments.

(a) The Borrower may at any time and from time to time prepay the Loans (subject to Section 2.11(b) below), in whole or in part, without premium or penalty except as specifically provided in Section 2.19, upon irrevocable written notice delivered to the Administrative Agent no later than 12:00 Noon, New York City time, three Business Days prior thereto, which notice shall specify the date and amount of prepayment; provided, that if a SOFR Loan is prepaid on any day other than the last day of the Interest Period applicable thereto, the Borrower shall also pay any amounts owing pursuant to Section 2.21. Upon receipt of any such notice the Administrative Agent shall promptly notify each relevant Lender thereof. If any such notice is given, the amount specified in such notice shall be due and payable on the date specified therein (provided, that any such notice may state that such notice is conditioned upon the occurrence or non-occurrence of any transaction or the receipt of proceeds to be used for such payment, in each case specified therein (including the effectiveness of other credit facilities), in which case such notice may be revoked by the Borrower (by written notice to the Administrative Agent on or prior to the specified effective date) if such condition is not satisfied), together with accrued interest to such date on the amount prepaid. Partial prepayments of Loans shall be in an aggregate principal amount of $1,000,000 or a whole multiple of $100,000 in excess thereof, and in each case shall be subject to the provisions of Section 2.18.

(b) In connection with any optional prepayments by the Borrower of the Loans pursuant to Section 2.11(a), such prepayment shall be applied to the then outstanding Loans being repaid on a pro rata basis.

2.12 Mandatory Prepayments.

(a) Unless the Required Lenders shall otherwise agree, if any Indebtedness (excluding any Indebtedness permitted to be incurred in accordance with Section 7.2) shall be incurred by the Borrower or any Subsidiary, an amount equal to 100% of the Net Cash Proceeds thereof shall be applied not later than one (1) Business Day after the date of receipt of such Net Cash Proceeds toward the prepayment of the Loans as set forth in Section 2.12(d).

(b) Unless the Required Lenders shall otherwise agree, if on any date the Borrower or any Subsidiary shall for its own account receive Net Cash Proceeds from any Asset Sale or Recovery Event (except to the extent such Asset Sale or Recovery Event, as applicable, relates to any Prepetition ABL Priority Collateral so long as such Prepetition ABL Priority Collateral secures obligations under the DIP ABL Facility or the Prepetition ABL Facility) with respect to any assets or Property (including, for the avoidance of doubt, any Intellectual Property licenses in respect thereof), then such Net Cash Proceeds shall be applied not later than one (1) Business Day after such date toward the prepayment of the Loans as set forth in Section 2.12(d).

(c) Unless the Required Lenders shall otherwise agree, if on any date the Borrower or any Subsidiary shall for its own account receive Extraordinary Receipts, then such Extraordinary Receipts shall be applied not later than one (1) Business Day after such date toward the prepayment of the Loans as set forth in Section 2.12(d).

(d) Amounts to be applied in connection with prepayments of Loans pursuant to this Section 2.12 shall, subject to the Orders, be applied to the prepayment of the Loans in accordance with Section 2.18 until paid in full. In connection with any mandatory prepayments by the Borrower of the Loans pursuant to this Section 2.12, such prepayments shall be applied on a pro rata basis to the then outstanding Loans being prepaid Each prepayment of the Loans under this Section 2.12 shall be accompanied by accrued interest to the date of such prepayment on the amount prepaid.

(e) Notwithstanding anything to the contrary in Section 2.12 or 2.18, with respect to the amount of any mandatory prepayment pursuant to Section 2.12(b) or (c) (such amount, the "Term Prepayment Amount"), the Borrower may, in its sole discretion, in lieu of applying such amount to the prepayment of Loans as provided in paragraph (d) above, not later than 12:00 p.m. (New York City time) on the Business Day prior to the date specified in this Section 2.12 for such prepayment, give the Administrative Agent telephonic notice (promptly confirmed in writing) requesting that the Administrative Agent prepare and provide to each Lender a notice (each, a "Prepayment Option Notice") as described below. As promptly as practicable after receiving such notice from the Borrower, the Administrative Agent will send to each Lender a Prepayment Option Notice, which shall be in the form of Exhibit I (or such other form approved by the Administrative Agent and the Borrower), and shall include an offer by the Borrower to prepay, on the date (each a "Mandatory Prepayment Date") that is ten Business Days after the date of the Prepayment Option Notice, the Loans of such Lender by an amount equal to the portion of the Term Prepayment Amount indicated in such Lender's Prepayment Option Notice as being applicable to such Lender's Loans. Each Lender may reject all or a portion of its Term Prepayment Amount by providing written notice to the Administrative Agent and the Borrower no later than 5:00 p.m. (New York City time) five (5) Business Days after such Lender's receipt of the Prepayment Option Notice (which notice shall specify the principal amount of the Term Prepayment Amount to be rejected by such Lender); provided, that any Lender's failure to so reject such Term Prepayment Amount shall be deemed an acceptance by such Lender of such Prepayment Option Notice and the amount to be prepaid in respect of Loans held by such Lender. On the Mandatory Prepayment Date, the Borrower shall pay to the relevant Lenders the aggregate amount necessary to prepay that portion of the outstanding Loans in respect of which such Lenders have (or are deemed to have) accepted prepayment as described above.

(f) [Reserved].

(g) Notwithstanding any other provisions of this Section 2.12, (A) to the extent that any or all of the Net Cash Proceeds of any Asset Sale by a Foreign Subsidiary (other than the BrandCo Entities) (a "Foreign Asset Sale") or the Net Cash Proceeds of any Recovery Event with respect to a Foreign Subsidiary (other than the BrandCo Entities) (a "Foreign Recovery Event"), in each case giving rise to a prepayment event pursuant to Section 2.12(b), are or is prohibited, restricted or delayed by applicable local law from being repatriated to the United States, the portion of such Net Cash Proceeds so affected will not be required to be applied to repay Loans at the times provided in this Section 2.12 but may be retained by the applicable Foreign Subsidiary so long, but only so long, as the applicable local law will not permit or restricts repatriation to the United States (the Borrower hereby agreeing to use commercially reasonable efforts to cause the applicable Foreign Subsidiary to promptly take all actions reasonably required by the applicable local law to permit such repatriation), and once such repatriation of any of such affected Net Cash Proceeds is permitted under the applicable local law, such repatriation will be immediately effected and such repatriated Net Cash Proceeds will be promptly (and in any event not later than five Business Days after such repatriation) applied (net of additional taxes payable or reserved against as a result thereof including, without duplication, any repatriation costs associated with repatriation of such proceeds from the applicable recipient to the Borrower) to the repayment of the Loans in accordance with this Section 2.12 and (B) to the extent that the Borrower has determined in good faith that repatriation of any or all of the Net Cash Proceeds of any Foreign Asset Sale or any Foreign Recovery Event derived from a Foreign Subsidiary (other than the BrandCo Entities) could reasonably be expected to result in a material adverse tax consequence (taking into account any foreign tax credit or benefit, in the Borrower's reasonable judgment, expected to be realized in connection with such repatriation) with respect to such Net Cash Proceeds, the Net Cash Proceeds so affected may be retained by the applicable Foreign Subsidiary, provided, that, in the case of this clause (B), on or before the date on which any Net Cash Proceeds so retained would otherwise have been required to be applied to prepayments pursuant to this Section 2.12, (x) the Borrower shall apply an amount equal to such Net Cash Proceeds to such prepayments as if such Net Cash Proceeds had been received by the Borrower rather than such Foreign Subsidiary, less the amount of additional taxes that would have been payable or reserved against if such Net Cash Proceeds had been repatriated (or, if less, the Net Cash Proceeds that would be calculated if received by such Foreign Subsidiary) or (y) such Net Cash Proceeds shall be applied to the repayment of Indebtedness of a Foreign Subsidiary, in each case, other than as mutually agreed by the Borrower and the Administrative Agent (acting on the instructions of the Required Lenders).

2.13 [Reserved].

2.14 [Reserved].

2.15 Interest Rates and Payment Dates.

(a) The unpaid principal amount of each ABR Loan shall bear interest from the date of the Borrowing thereof until maturity (whether by acceleration or otherwise) at a rate per annum that shall at all times be the Applicable Margin for ABR Loans *plus* the ABR, in each case, in effect from time to time.

(b) The unpaid principal amount of each SOFR Loan shall bear interest from the date of the Borrowing thereof until maturity thereof (whether by acceleration or otherwise) at a rate per annum that shall at all times be the Applicable Margin for SOFR Loans *plus* the Adjusted Term SOFR Rate.

(c) Upon the occurrence and during the continuance of an Event of Default, the principal amount of outstanding Loans, any fees and/or any other amount outstanding or payable by the Borrower or any other Loan Party hereunder shall automatically bear interest (after as well as before judgment) at a rate per annum (the "Default Rate") equal to (i) in the case of the principal amount of any

Loan, 2.00% per annum plus the rate otherwise applicable to such Loan and (ii) in the case of any other amount, 2.00% per annum plus the rate applicable to ABR Loans, in each case, from the date of such nonpayment until such amount is paid in full (after as well as before judgment). Such interest shall be payable in cash by the Borrower from time to time on demand; provided that, at the direction, or with the prior written consent, of the Required Lenders (in their sole discretion), all or any portion of the interest accruing hereunder at the Default Rate shall be payable in kind by the Borrower at any time in arrears by increasing the aggregate principal amount of the Loans (any such interest payable in kind being referred to herein as "PIK Interest"). Such interest (other than any PIK Interest) shall be payable in cash by the Borrower from time to time on demand. PIK Interest shall be capitalized by increasing the principal amount of the Loans in an amount equal to such PIK Interest. Each Loan shall bear interest on the increased amount thereof from and after the applicable date on which a payment of PIK Interest is made. All such PIK Interest so capitalized pursuant to this Section 2.15(c) shall be treated as principal of the Loans for all purposes of this Agreement and the other Loan Documents. The obligation of the Borrower to pay all such PIK Interest so capitalized shall be automatically evidenced by this Agreement. Upon request of the Administrative Agent or any Lender, the Borrower shall confirm in writing the principal amount then outstanding on any Loans, including all PIK Interest so capitalized. Notwithstanding anything to the contrary, and for the avoidance of doubt, it is understood and agreed that (i) the PIK Interest is calculated based on the then outstanding aggregate principal amount of the Loans and (ii) all accrued and unpaid PIK Interest shall be due and payable in cash on the Maturity Date.

(d) All interest hereunder shall be computed on the basis of a year of 360 days, except that interest computed by reference to the ABR at times when the ABR is based on the Prime Rate shall be computed on the basis of a year of 365 days (or 366 days in a leap year), and in each case shall be payable for the actual number of days elapsed (including the first day but excluding the last day). The applicable ABR, Adjusted Term SOFR Rate or Term SOFR shall be determined by the Administrative Agent, and such determination shall be conclusive absent manifest error.

2.16 Computation of Interest and Fees.

(a) Interest and fees payable pursuant hereto shall be calculated on the basis of a 360-day year for the actual days elapsed. The Administrative Agent shall as soon as practicable notify the Borrower and the relevant Lenders of each determination of a SOFR Rate. The Administrative Agent shall as soon as practicable notify the Borrower and the relevant Lenders of the effective date and the amount of each such change in interest rate.

(b) Each determination of an interest rate by the Administrative Agent pursuant to any provision of this Agreement shall be presumptively correct in the absence of demonstrable error. The Administrative Agent shall, at the request of the Borrower, deliver to the Borrower a statement showing the quotations used by the Administrative Agent in determining any interest rate pursuant to Section 2.15(a) and Section 2.15(b).

2.17 Alternate Rate of Interest.

(a) [Reserved]:

(b) If prior to the commencement of any Interest Period for a SOFR Borrowing:

(i) the Administrative Agent determines (which determination shall be conclusive absent manifest error) that adequate and reasonable means do not exist for ascertaining the Adjusted Term SOFR Rate for such Interest Period; or

(ii) the Administrative Agent is advised by the Required Lenders that the Adjusted Term SOFR Rate for such Interest Period will not adequately and fairly reflect the cost to such Lenders of making or maintaining their Loans included in such Borrowing for such Interest Period;

then the Administrative Agent shall give notice thereof to the Borrower and the Lenders by telephone or electronic means as promptly as practicable thereafter and, until the Administrative Agent notifies the Borrower and the Lenders that the circumstances giving rise to such notice no longer exist, (i) any Committed Loan Notice that requests the conversion of any Borrowing to, or continuation of any Borrowing as, a SOFR Borrowing shall be ineffective and such Borrowing shall be converted to or continued as on the last day of the Interest Period applicable thereto an ABR Borrowing, and (ii) if any Committed Loan Notice requests a SOFR Borrowing, such Borrowing shall be made as an ABR Borrowing.

(c) Upon the occurrence of a Benchmark Transition Event and its related Benchmark Replacement Date prior to any setting of the then-current Benchmark, then (x) if a Benchmark Replacement is determined in accordance with clause (1) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of such Benchmark setting and subsequent Benchmark settings without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document and (y) if a Benchmark Replacement is determined in accordance with clause (2) of the definition of "Benchmark Replacement" for such Benchmark Replacement Date, such Benchmark Replacement will replace such Benchmark for all purposes hereunder and under any Loan Document in respect of any Benchmark setting at or after 5:00 p.m. (New York City time) on the fifth (5th) Business Day after the date notice of such Benchmark Replacement is provided to the Lenders without any amendment to, or further action or consent of any other party to, this Agreement or any other Loan Document; provided that, solely if the Administrative Agent and the Borrower determine that (x) the Relevant Governmental Body has not made any selection or recommendation for a replacement benchmark rate or the mechanism for determining such a rate and (y) there is no evolving or then-prevailing market convention for determining a benchmark rate as a replacement for the then-current Benchmark, so long as the Administrative Agent has not received, by such time, written notice of objection to such Benchmark Replacement from Lenders comprising the Required Lenders.

(d) In connection with the implementation of a Benchmark Replacement, the Administrative Agent will have the right, in consultation with the Borrower, to make Benchmark Replacement Conforming Changes from time to time and, notwithstanding anything to the contrary herein or in any other Loan Document, any amendments implementing such Benchmark Replacement Conforming Changes will become effective without any further action or consent of any other party to this Agreement or any other Loan Document.

(e) The Administrative Agent will promptly notify the Borrower and the Lenders of (i) any occurrence of a Benchmark Transition Event and its related Benchmark Replacement Date, (ii) the implementation of any Benchmark Replacement, (iii) the effectiveness of any Benchmark Replacement Conforming Changes, (iv) the removal or reinstatement of any tenor of a Benchmark pursuant to clause (e) below and (v) the commencement or conclusion of any Benchmark Unavailability Period. Any determination, decision or election that may be made by the Administrative Agent or, if applicable, any Lender (or group of Lenders) pursuant to this Section 2.17, including any determination with respect to a tenor, rate or adjustment or of the occurrence or non-occurrence of an event, circumstance or date and any decision to take or refrain from taking any action or any selection, will be conclusive and binding absent manifest error and may be made in its or their sole discretion and without consent from any other party to this Agreement or any other Loan Document, except, in each case, as expressly required pursuant to this Section 2.17.

(f) At any time (including in connection with the implementation of a Benchmark Replacement), (i) if the then-current Benchmark is a term rate (including the Term SOFR Reference Rate) and either (A) any tenor for such Benchmark is not displayed on a screen or other information service that publishes such rate from time to time as selected by the Administrative Agent in its reasonable discretion or (B) the administrator of such Benchmark or the regulatory supervisor for the administrator of such Benchmark has provided a public statement or publication of information announcing that any tenor for such Benchmark is not or will not be representative or in compliance with or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks, then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for any Benchmark settings at or after such time to remove such unavailable, non-representative, non-compliant or non-aligned tenor and (ii) if a tenor that was removed pursuant to clause (i) above either (A) is subsequently displayed on a screen or information service for a Benchmark (including a Benchmark Replacement) or (B) is not, or is no longer, subject to an announcement that it is not or will not be representative or in compliance with or aligned with the International Organization of Securities Commissions (IOSCO) Principles for Financial Benchmarks for a Benchmark (including a Benchmark Replacement), then the Administrative Agent may modify the definition of "Interest Period" (or any similar or analogous definition) for all Benchmark settings at or after such time to reinstate any such previously removed tenor for Benchmark (including Benchmark Replacement) settings.

(g) Upon the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period, the Borrower may revoke any request for a Borrowing of, conversion to or continuation of Loans to be made, converted or continued during any Benchmark Unavailability Period and, failing that, the Borrower will be deemed to have converted any such request for a SOFR Loan into a request for a Borrowing of or conversion to ABR Loans. During any Benchmark Unavailability Period or at any time that a tenor for the then-current Benchmark is not an Available Tenor, the component of ABR based upon the then-current Benchmark or such tenor for such Benchmark, as applicable, will not be used in any determination of ABR.

(h) Furthermore, if any Loan is outstanding on the date of the Borrower's receipt of notice of the commencement of a Benchmark Unavailability Period with respect to the rate applicable to such Loan, then on the last day of the Interest Period applicable to such Loan (or the next succeeding Business Day if such day is not a Business Day), such Loan shall be converted by the Administrative Agent to, and shall constitute an ABR Loan on such day.

2.18 Pro Rata Treatment and Payments.

(a) Except as expressly otherwise provided herein (including as expressly provided in Sections 2.12, 2.20, 2.21, 2.24, 10.5 and 10.7), each payment (other than prepayments) in respect of principal or interest in respect of any Loans and each payment in respect of fees payable hereunder with respect to the Loans shall be applied to the amounts of such obligations owing to the Lenders, pro rata according to the respective amounts then due and owing to such Lenders.

(b) Each optional and mandatory prepayment of the Loans shall be allocated among the Loans then outstanding pro rata; provided, that, any mandatory prepayment of Loans shall be subject to the opt-out provision under Section 2.12(e). Amounts repaid or prepaid on account of the Loans may not be reborrowed.

(c) [Reserved].

(d) All payments (including prepayments) to be made by the Borrower hereunder, whether on account of principal, interest, fees or otherwise, shall be made without setoff, deduction or

counterclaim and shall be made prior to 3:00 p.m., New York City time, on the due date thereof to the Administrative Agent, for the account of the relevant Lenders, at the Funding Office, in immediately available funds. Any payment received by the Administrative Agent after 3:00 p.m., New York City time may be considered received on the next Business Day in the Administrative Agent's sole discretion. The Administrative Agent shall distribute such payments to the relevant Lenders promptly upon receipt in like funds as received. If any payment hereunder (other than payments on the SOFR Loans) becomes due and payable on a day other than a Business Day, such payment shall be extended to the next succeeding Business Day. If any payment on a SOFR Loan becomes due and payable on a day other than a Business Day, the maturity thereof shall be extended to the next succeeding Business Day unless the result of such extension would be to extend such payment into another calendar month, in which event such payment shall be made on the immediately preceding Business Day. In the case of any extension of any payment of principal pursuant to the preceding sentence, interest thereon shall be payable at the then applicable rate during such extension.

(e) Unless the Administrative Agent shall have been notified in writing by any Lender prior to a borrowing that such Lender will not make the amount that would constitute its share of such borrowing available to the Administrative Agent, the Administrative Agent may assume that such Lender is making such amount available to the Administrative Agent, and the Administrative Agent may, in reliance upon such assumption, make available to the Borrower a corresponding amount. If such amount is not made available to the Administrative Agent by the required time on the Borrowing Date therefor, such Lender shall pay to the Administrative Agent on demand, such amount with interest thereon, at a rate equal to the greater of (i) the Federal Funds Effective Rate and (ii) a rate reasonably determined by the Administrative Agent in accordance with banking industry rules on interbank compensation, for the period until such Lender makes such amount immediately available to the Administrative Agent. A certificate of the Administrative Agent submitted to any Lender with respect to any amounts owing under this paragraph shall be presumptively correct in the absence of demonstrable error. If such Lender's share of such borrowing is not made available to the Administrative Agent by such Lender within three Business Days after such Borrowing Date, the Administrative Agent shall give notice of such fact to the Borrower and the Administrative Agent shall also be entitled to recover such amount with interest thereon at the rate per annum applicable to SOFR Loans with an Interest Period of one month, on demand, from the Borrower.

(f) Unless the Administrative Agent shall have been notified in writing by the Borrower prior to the date of any payment due to be made by the Borrower hereunder that the Borrower will not make such payment to the Administrative Agent, the Administrative Agent may assume that the Borrower is making such payment, and the Administrative Agent may, but shall not be required to, in reliance upon such assumption, make available to the relevant Lenders their respective pro rata shares of a corresponding amount. If such payment is not made to the Administrative Agent by the Borrower within three Business Days after such due date, the Administrative Agent shall be entitled to recover, on demand, from each relevant Lender to which any amount which was made available pursuant to the preceding sentence, such amount with interest thereon at the rate per annum equal to the daily average Federal Funds Effective Rate. Nothing herein shall be deemed to limit the rights of the Administrative Agent or any Lender against the Borrower.

2.19 Repayment Premium. In the event that all or any portion of the Loans is repaid or prepaid or required to be repaid or prepaid in any manner and for any reason, whether pursuant to Section 2.11(a), Section 2.12(a), Section 2.12(b), Section 2.12(c), Section 2.24, on the Maturity Date or following acceleration of the Loans or otherwise, such prepayment or repayment shall be accompanied by a premium (the "Repayment Premium") in an amount equal to 1.00% *multiplied by* the aggregate principal amount of the Loans so prepaid or repaid or required to be repaid or prepaid. If the Loans are accelerated or otherwise become due prior to their maturity date, in each case as a result of an Event of Default (including the acceleration of claims by operation of law), the amount of principal of and premium on the Loans that

becomes due and payable shall automatically equal 100% of the principal amount of the Loans *plus* the Repayment Premium as if such acceleration or other occurrence were a voluntary prepayment of the Loans or otherwise becoming due, and such Repayment Premium shall constitute part of the Obligations, in view of the impracticability and extreme difficulty of ascertaining actual damages and by mutual agreement of the parties as to a reasonable calculation of each Lender's loss as a result thereof. Any premium payable above shall be presumed to be the liquidated damages sustained by each Lender and the Borrower agrees that it is reasonable under the circumstances currently existing. THE BORROWER EXPRESSLY WAIVES (TO THE FULLEST EXTENT IT MAY LAWFULLY DO SO) THE PROVISIONS OF ANY PRESENT OR FUTURE STATUTE OR LAW THAT PROHIBITS OR MAY PROHIBIT THE COLLECTION OF THE APPLICABLE PREMIUM IN CONNECTION WITH ANY SUCH ACCELERATION. The Borrower expressly agrees (to the fullest extent it may lawfully do so) that: (A) the Repayment Premium is reasonable and is the product of an arm's length transaction between sophisticated business people, ably represented by counsel; (B) the Repayment Premium shall be payable notwithstanding the then prevailing market rates at the time payment is made; and (C) there has been a course of conduct between the Lenders and the Borrower giving specific consideration in this transaction for such agreement to pay the Repayment Premium and (D) the Borrower shall be estopped hereafter from claiming differently than as agreed to in this paragraph and in Sections 2.9 of this Agreement.

2.20 Taxes.

(a) Except as otherwise required by law, all payments made by or on account of the Borrower or any Loan Party under this Agreement and the other Loan Documents to any Recipient under this Agreement shall be made free and clear of, and without deduction or withholding for or on account of, any Taxes. If applicable law requires withholding or deduction of any Tax from any such payment, the Borrower, any other Loan Party or other withholding agent shall make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Authority in accordance with applicable law. If any Indemnified Taxes or Other Taxes are required to be deducted or withheld from any such payments, the amounts so payable to the applicable Recipient shall be increased to the extent necessary so that after deduction or withholding of such Indemnified Taxes and Other Taxes (including Indemnified Taxes or Other Taxes attributable to amounts payable under this Section 2.20(a)) the applicable Recipient receives an amount equal to the sum it would have received had no such deduction or withholding been made.

(b) In addition, the Borrower or any Loan Party under this Agreement and the other Loan Documents shall pay any Other Taxes to the relevant Governmental Authority in accordance with applicable law.

(c) Whenever any Taxes are payable by the Borrower or any Loan Party under this Agreement or the other Loan Documents, as promptly as possible thereafter the Borrower shall send to the Administrative Agent for the account of the Administrative Agent or Lender, as the case may be, a certified copy of an original official receipt received by the Borrower or Loan Party showing payment thereof if such receipt is obtainable, or, if not, such other evidence of payment as may reasonably be required by the Administrative Agent or such Lender.

(d) The Borrower shall indemnify each Recipient, within ten (10) days after demand therefor, for the full amount of any Indemnified Taxes or Other Taxes, including any amounts payable pursuant to this Section 2.20, payable or paid by such Recipient or required to be withheld or deducted from a payment to such Recipient and any incremental Taxes and reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability prepared in good faith

and delivered to the Borrower by a Recipient (with a copy to the Administrative Agent if applicable) shall be conclusive absent manifest error.

(e) Each Lender that is not a United States person (as such term is defined in Section 7701(a)(30) of the Code) (a "Non-US Lender") shall deliver to the Borrower and the Administrative Agent (or, in the case of a Participant, to the Lender from which the related participation shall have been purchased) (A) (i) two accurate and complete copies of IRS Form W-8ECI, W-8BEN or W-8BEN-E, as applicable, (ii) in the case of a Non-US Lender claiming exemption from U.S. federal withholding tax under Section 871(h) or 881(c) of the Code with respect to payments of "portfolio interest", a statement substantially in the form of Exhibit F and two accurate and complete copies of IRS Form W-8BEN or W-8BEN-E, or any subsequent versions or successors to such forms, in each case properly completed and duly executed by such Non-US Lender claiming complete exemption from, or reduced rate of, U.S. federal withholding tax on all payments by the Borrower or any Loan Party under this Agreement and the other Loan Documents, or (iii) IRS Form W-8IMY (or any applicable successor form) and all necessary attachments (including the forms described in clauses (i) and (ii) above, provided that if the Non-US Lender is a partnership, and one or more of the partners is claiming portfolio interest treatment, the certificate in the form of Exhibit F may be provided by such Non-US Lender on behalf of such partners) and (B) any other form prescribed by applicable law as a basis for claiming exemption from or a reduction in U.S. federal withholding tax duly completed together with such supplementary documentation as may be prescribed by applicable law to permit the Borrower or the Administrative Agent to determine the withholding or deduction required to be made. Such forms shall be delivered by each Non-US Lender on or about the date it becomes a party to this Agreement (or, in the case of any Participant, on or about the date such Participant purchases the related participation). In addition, each Non-US Lender shall deliver such forms promptly upon the obsolescence or invalidity of any form previously delivered by such Non-US Lender, and from time to time thereafter if reasonably requested by the Borrower or the Administrative Agent. Each Non-US Lender shall promptly notify the Borrower and the Administrative Agent at any time it determines that it is no longer in a position to provide any previously delivered certificate to the Borrower and the Administrative Agent (or any other form of certification adopted by the United States taxing authorities for such purpose). Notwithstanding any other provision of this paragraph, a Non-US Lender shall not be required to deliver any form pursuant to this paragraph that such Non-US Lender is not legally able to deliver provided that it shall promptly notify the Borrower and the Administrative Agent in writing of such inability.

(f) [reserved]

(g) Each Lender that is a United States person (as such term is defined in Section 7701(a)(30) of the Code) (a "US Lender") shall deliver to the Borrower and the Administrative Agent two accurate and complete copies of IRS Form W-9, or any subsequent versions or successors to such form and certify that such Lender is not subject to backup withholding. Such forms shall be delivered by each US Lender on or about the date it becomes a party to this Agreement. In addition, each US Lender shall deliver such forms promptly upon the obsolescence or invalidity of any form previously delivered by such US Lender, and from time to time thereafter if reasonably requested by the Borrower or the Administrative Agent. Each US Lender shall promptly notify the Borrower at any time it determines that it is no longer in a position to provide any previously delivered certifications to the Borrower (or any other form of certification adopted by the United States taxing authorities for such purpose).

(h) If any Recipient determines, in its sole discretion exercised in good faith, that it has received a refund of any Indemnified Taxes or Other Taxes as to which it has been indemnified pursuant to this Section 2.20 (including by the payment of additional amounts pursuant to this Section 2.20), it shall promptly pay to the indemnifying party an amount equal to such refund (but only to the extent of indemnity payments made, or additional amounts paid under this Section 2.20, with respect to the Indemnified Taxes

or Other Taxes giving rise to such refund), net of all out-of-pocket expenses (including Taxes) of such Recipient and without interest (other than any interest paid by the relevant Governmental Authority with respect to such refund); provided, that such indemnifying party, upon the request of such Recipient, agrees to repay the amount paid over to the indemnifying party (plus any penalties, interest or other charges imposed by the relevant Governmental Authority other than any such penalties, interest or other charges resulting from the gross negligence or willful misconduct of the relevant Recipient (as determined by a final and non-appealable judgment of a court of competent jurisdiction)) to such Recipient in the event such Recipient is required to repay such refund to such Governmental Authority; provided, further, that such Recipient shall, at the indemnifying party's request, provide a copy of any notice of assessment or other evidence of the requirement to pay such refund received from the relevant Governmental Authority (provided that the Recipient may delete any information therein that it deems confidential). This paragraph shall not be construed to require any Recipient to make available its tax returns (or any other information relating to its taxes which it deems confidential) to the Borrower or any other Person. In no event will any Recipient be required to pay any amount to an indemnifying party the payment of which would place such Recipient in a less favorable net after-Tax position than such Recipient would have been in if the indemnification payments or additional amounts giving rise to such refund of any Indemnified Taxes or Other Taxes had never been paid.

(i) [reserved]

(j) If a payment made to a Lender under any Loan Document would be subject to withholding Tax imposed by FATCA if such Lender were to fail to comply with the applicable reporting requirements of FATCA (including those contained in Section 1471(b) or 1472(b) of the Code, as applicable), such Lender shall deliver to the Borrower and Administrative Agent at the time or times prescribed by law and at such time or times reasonably requested by the Borrower or Administrative Agent such documentation prescribed by applicable law (including as prescribed by Section 1471(b)(3)(C)(i) of the Code) and such additional documentation reasonably requested by the Borrower or Administrative Agent as may be necessary for the Borrower and Administrative Agent to comply with their obligations under FATCA and to determine that, if any, such Lender has complied with such Lender's obligations under FATCA or to determine the amount to deduct and withhold from such payment. Solely for purposes of this Section 2.20(j), "FATCA" shall include any amendments made to FATCA after the date of this Agreement.

(k) To the extent required by any applicable laws, the Administrative Agent may withhold from any payment to any Lender an amount equivalent to any applicable withholding Tax. Without limiting the provisions of this Section 2.20, each Lender shall severally indemnify the Administrative Agent, within 10 days after demand therefor, for (i) any Indemnified Taxes attributable to such Lender (but only to the extent that any Loan Party has not already indemnified the Administrative Agent for such Indemnified Taxes and without limiting the obligation of the Loan Parties to do so), (ii) any Taxes attributable to such Lender's failure to comply with the provisions of Section 10.6(c)(iii) relating to the maintenance of a Participant Register and (iii) any Excluded Taxes attributable to such Lender, in each case, that are payable or paid by the Administrative Agent in connection with any Loan Document, and any reasonable expenses arising therefrom or with respect thereto, whether or not such Taxes were correctly or legally imposed or asserted by the relevant Governmental Authority. A certificate as to the amount of such payment or liability delivered to any Lender by the Administrative Agent shall be conclusive absent manifest error. Each Lender hereby authorizes the Administrative Agent to set off and apply any and all amounts at any time owing to such Lender under any Loan Document or otherwise payable by the Administrative Agent to the Lender from any other source against any amount due to the Administrative Agent under this paragraph (k).

(l) The agreements in this Section 2.20 shall survive the termination of this Agreement and payment of the Loans and all other amounts payable under any Loan Document, the resignation of the Administrative Agent and any assignment of rights by, or replacement of, any Lender.

(m) For purposes of this Section 2.20, for the avoidance of doubt, applicable law includes FATCA.

2.21 Indemnity. Other than with respect to Taxes, which shall be governed solely by Section 2.20, the Borrower agrees to indemnify each Lender for, and to hold each Lender harmless from, any loss or expense (other than lost profits, including the loss of the interest rate margin) that such Lender actually sustains or incurs as a consequence of (a) any failure by the Borrower in making a borrowing of or continuation of SOFR Loans after the Borrower has given notice requesting the same in accordance with the provisions of this Agreement, (b) any failure by the Borrower in making any prepayment of SOFR Loans after the Borrower has given a notice thereof in accordance with the provisions of this Agreement or (c) the making of a prepayment or continuation of SOFR Loans on a day that is not the last day of an Interest Period with respect thereto. A reasonably detailed certificate as to (showing in reasonable detail the calculation of) any amounts payable pursuant to this Section 2.21 submitted to the Borrower by any Lender shall be presumptively correct in the absence of demonstrable error. This covenant shall survive the termination of this Agreement and the payment of the Obligations.

2.22 Break Funding Payments. In the event of (a) the payment of any principal of any SOFR Loan other than on the last day of an Interest Period applicable thereto (including as a result of an Event of Default), (b) the conversion of any SOFR Loan other than on the last day of the Interest Period applicable thereto, (c) the failure to borrow (other than due to the default of the relevant Lender), convert, continue or prepay any SOFR Loan on the date specified in any notice delivered pursuant hereto or (d) the assignment of any SOFR Loan other than on the last day of the Interest Period applicable thereto as a result of a request by the Borrower pursuant to Section 2.24, then, in any such event, the Borrower shall compensate each Lender for the loss, cost and expense attributable to such event. In the case of a SOFR Loan, such loss, cost or expense to any Lender shall be deemed to be the amount determined by such Lender (it being understood that the deemed amount shall not exceed the actual amount) to be the excess, if any, of (i) the amount of interest that would have accrued on the principal amount of such Loan had such event not occurred, at the Term SOFR, as applicable, that would have been applicable to such Loan, for the period from the date of such event to the last day of the then current Interest Period therefor (or, in the case of a failure to borrow, convert or continue a SOFR Loan, for the period that would have been the Interest Period for such Loan), over (ii) the amount of interest that would accrue on such principal amount for such period at the interest rate which such Lender would bid were it to bid, at the commencement of such period, for deposits in Dollars of a comparable amount and period from other banks in the eurocurrency market. A certificate of any Lender setting forth any amount or amounts that such Lender is entitled to receive pursuant to this Section 2.22 shall be delivered to the Borrower and shall be conclusive absent manifest error. The Borrower shall pay such Lender the amount shown as due on any such certificate within 10 days after receipt thereof.

2.23 Change of Lending Office. Each Lender agrees that, upon the occurrence of any event giving rise to the payment of additional amounts pursuant to Section 2.20(a) with respect to such Lender, it will, if requested by the Borrower, use reasonable efforts (subject to overall policy considerations of such Lender) that would, in the Lender's judgment, avoid or minimize any amounts payable pursuant to such Section (including by designating another lending office for any Loans affected by such event with the object of avoiding the consequences of such event); provided, that such designation is made on terms that, in the good faith judgment of such Lender, cause such Lender and its lending office(s) to suffer no economic, legal or regulatory disadvantage or unreimbursed cost or expense; provided, further, that nothing in this Section 2.23 shall affect or postpone any of the obligations of the Borrower or the rights of any

Lender pursuant to Section 2.20(a). The Borrower hereby agrees to pay all reasonable costs and expenses incurred by any Lender in connection with such designation or assignment.

2.24 Replacement of Lenders. The Borrower shall be permitted to replace with a financial entity or financial entities any Lender (each such Lender, a "Replaced Lender") that (i) requests reimbursement for amounts owing or otherwise results in increased costs imposed on the Borrower or on account of which the Borrower is required to pay additional amounts to any Governmental Authority, in each case, pursuant to Section 2.20 or 2.21 (to the extent a request made by a Lender pursuant to the operation of Section 2.21 is materially greater than requests made by other Lenders), (ii) is a Disqualified Institution, (iii) has refused to consent to any waiver or amendment with respect to any Loan Document that requires such Lender's consent and has been consented to by the Required Lenders, or (iv) is a Defaulting Lender; provided, that, in the case of a replacement pursuant to clause (a) above:

(a) such replacement does not conflict with any Requirement of Law;

(b) the replacement financial entity or financial entities shall purchase, at par plus the applicable Repayment Premium, all Loans and other amounts owing to such Replaced Lender on or prior to the date of replacement;

(c) the Borrower shall be liable to such Replaced Lender under Section 2.21 (as though Section 2.21 were applicable) if any SOFR Loan owing to such Replaced Lender shall be purchased other than on the last day of the Interest Period relating thereto;

(d) the replacement financial entity or financial entities, (x) if not already a Lender, shall be reasonably satisfactory to the Administrative Agent to the extent that an assignment to such replacement financial institution of the rights and obligations being acquired by it would otherwise require the consent of the Administrative Agent pursuant to Section 10.6(b)(i)(2) and (y) shall pay (unless otherwise paid by the Borrower) any processing and recordation fee required under Section 10.6(b)(ii)(2);

(e) the Administrative Agent and any replacement financial entity or entities shall execute and deliver, and such Replaced Lender shall thereupon be deemed to have executed and delivered, an appropriately completed Assignment and Assumption to effect such substitution;

(f) the Borrower shall pay all additional amounts (if any) required pursuant to Section 2.20, as the case may be, in respect of any period prior to the date on which such replacement shall be consummated;

(g) in respect of a replacement pursuant to clause (iii) above, the replacement financial entity or financial entities shall consent to such amendment or waiver;

(h) any such replacement shall not be deemed to be a waiver of any rights that the Borrower, the Administrative Agent or any other Lender shall have against the Replaced Lender; and

(i) in the case of any such replacement resulting from a requirement that the Borrower pay additional amounts pursuant to Section 2.20 or 2.21, such replacement will result in a reduction in such payments thereafter.

In connection with any such replacement under this Section 2.24, if the Replaced Lender does not execute and deliver to the Administrative Agent a duly completed Assignment and Assumption and/or any other documentation necessary to reflect such replacement by the later of (x) the date on which the replacement Lender executes and delivers such Assignment and Assumption and/or such other

documentation and (y) the date as of which all obligations of the Borrower owing to the Replaced Lender relating to the Loans and Commitments so assigned shall be paid in full to such Replaced Lender, then such Replaced Lender shall be deemed to have executed and delivered such Assignment and Assumption and/or such other documentation as of such date and the Borrower shall be entitled (but not obligated) to execute and deliver such Assignment and Assumption and/or such other documentation on behalf of such Replaced Lender, and the Administrative Agent shall record such assignment in the Register.

2.25 Priority and Liens; No Discharge.

(a) Each Loan Party that is a Debtor hereby covenants, represents, warrants and agrees that upon the execution on this Agreement and entry of the Interim Order (and, when applicable, the Final Order), the obligations hereunder and under the Loan Documents shall, subject to the Carve-Out and the CCAA Charges, at all times:

(i) be entitled to superpriority administrative expense claim status in the Cases having a priority over all administrative expenses and any claims of any kind or nature whatsoever, specified in or ordered pursuant to section 105, 326, 327, 328, 330, 331, 361, 362, 363, 364, 365, 503, 506, 507(a), 507(b), 546, 552, 726, 1113 or 1114 or any other provisions of the Bankruptcy Code (the "Superpriority Claims");

(ii) be secured by a fully perfected security interest in and lien on all Collateral of each Debtor, as provided in and with the priority contemplated by the Interim Order (and, when applicable, the Final Order) and, in the case of the Canadian Collateral, the Canadian DIP Recognition Order.

(b)

(i) Each Loan Party that is a Debtor hereby confirms and acknowledges that, pursuant to the Interim Order (and, when entered, the Final Order) and, in the case of the Canadian Collateral, the Canadian DIP Recognition Order, Liens in favor of the Collateral Agent on behalf of and for the benefit of the Secured Parties in all of the Debtors' Collateral, which includes, without limitation, all of such Debtor's Real Property, now existing or hereafter acquired, shall be created and perfected without the recordation or filing in any land records or filing offices of any Mortgage, assignment or similar instrument.

(ii) Further to Section 2.25(b)(i) and the Interim Order (and, when entered, the Final Order) and, in the case of the Canadian Collateral, the Canadian DIP Recognition Order, to secure the full and timely payment and performance of the Obligations, each Loan Party that is a Debtor hereby MORTGAGES, GRANTS, BARGAINS, ASSIGNS, SELLS, CONVEYS and CONFIRMS, to the Collateral Agent, for the ratable benefit of the Secured Parties, all of its right, title and interest in and to any Real Property (which, for the avoidance of doubt, shall include all of such Loan Party's right, title and interest now or hereafter acquired in and to (a) all land and improvements (including fixtures, as defined in the UCC) now owned (or leased) or hereafter acquired by such Loan Party, (b) all materials, supplies, equipment, apparatus and other items of personal property now owned or hereafter acquired by such Loan Party and now or hereafter attached to, installed in or used in connection with the Real Property, (c) all utilities whether or not situated in easements, (d) all equipment, inventory and other goods in which such Loan Party now has or hereafter acquires, (e) all general intangibles, instruments, documents, contract rights and chattel paper relating to the Real Property, (f) all reserves, escrows or impounds and all deposit accounts maintained by such Loan Party with respect to the Real Property, (g) all leases, licenses, concessions, occupancy agreements or other agreements (written or oral, now or at any time in

effect) which grant to any Person a possessory interest in, or the right to use, all or any part of the Real Property, together with all related security and other deposits, (h) all of the rents, revenues, royalties, income, proceeds, profits, accounts receivable, security and other types of deposits, and other benefits paid or payable by parties to the leases for using, leasing, licensing possessing, operating from, residing in, selling or otherwise enjoying the Real Property, (i) all other agreements, such as construction contracts, architects' agreements, engineers' contracts, utility contracts, maintenance agreements, management agreements, service contracts, listing agreements, guaranties, warranties, permits, licenses, certificates and entitlements in any way relating to the construction, use, occupancy, operation, maintenance, enjoyment or ownership of the Real Property, (j) all rights, privileges, tenements, hereditaments, rights-of-way, easements, appendages and appurtenances appertaining to the foregoing, (k) all property tax refunds payable with respect to the Real Property, (l) all accessions, replacements and substitutions for any of the foregoing and all proceeds thereof, (m) all insurance policies, unearned premiums therefor and proceeds from such policies covering any of the above property now or hereafter acquired by such Loan Party as an insured party, and (n) all awards, damages, remunerations, reimbursements, settlements or compensation heretofore made or hereafter to be made to such Loan Party by any governmental authority pertaining to any condemnation or other taking (or any purchase in lieu thereof), TO HAVE AND TO HOLD to the Collateral Agent, and such Loan Party does hereby bind itself, its successors and assigns to WARRANT AND FOREVER DEFEND the title to such property, assets and interests unto the Collateral Agent) other than Excluded Collateral.

(iii) All of the Liens described in this Section 2.25 (x) shall be effective and perfected upon entry of the Interim Order (and, when entered, the Final Order) and, in the case of the Canadian Collateral, the Canadian DIP Recognition Order, without the necessity of the execution, recordation or filings by any Debtor of mortgages, security agreements, control agreements, pledge agreements, financing statements or other similar documents, or the possession or control by the Collateral Agent of, or over, any Collateral, as set forth in the Orders and, in the case of the Canadian Collateral, the Canadian DIP Recognition Order and (y) for the avoidance of doubt, shall in no way limit the Liens and security interests granted by any Loan Party pursuant to the Orders, and, in the case of the Canadian Collateral, the Canadian DIP Recognition Order, or the Security Documents, *provided* that, upon the request of the Collateral Agent, each Loan Party shall execute and deliver to the Collateral Agent, as soon as reasonably practicable following such request but in any event within 60 days following such request (as extended by the Collateral Agent), a Mortgage in recordable form with respect to any Real Property constituting Collateral owned by such Loan Party and identified by the Collateral Agent on terms reasonably satisfactory to the Collateral Agent, and, with respect to each Mortgage, the Real Property Deliverables as requested by the Collateral Agent.

(iv) Each of the Loan Parties agrees that (i) its obligations under the Credit Documents shall not be discharged by the entry of an order confirming a Chapter 11 Plan (and each of the Loan Parties, pursuant to Section 1141(d)(4) of the Bankruptcy Code, hereby irrevocably waives any such discharge) and (ii) the Superpriority Claim granted to the Administrative Agent and the Lenders pursuant to the Orders and the Liens granted to the Collateral Agent and the Lenders pursuant to the Orders shall not be affected in any manner by the entry of an order confirming a Chapter 11 Plan.]

SECTION III. [RESERVED]

SECTION IV. REPRESENTATIONS AND WARRANTIES

To induce the Agents and the Lenders to enter into this Agreement and to make the Loans, the Borrower hereby represents and warrants (as to itself and each of its Subsidiaries) to the Agents and each Lender, which representations and warranties shall be deemed made on the Closing Date (after giving effect to the Transactions) and on the date of each borrowing of Loans hereunder that:

4.1 Financial Condition.

(a) The audited consolidated balance sheet of the Borrower and its consolidated Subsidiaries as at December 31, 2021, and the related statements of income, stockholders' equity and of cash flows for the fiscal year ended on such date, reported on by and accompanied by an unqualified report from KPMG LLP, present fairly in all material respects the financial condition of the Borrower and its consolidated Subsidiaries as at such date and the results of their operations, their cash flows and their changes in stockholders' equity for the respective fiscal year then ended. All such financial statements, including the related schedules and notes thereto and year-end adjustments, have been prepared in accordance with GAAP (except as otherwise noted therein).

(b) The financial projections (including the Initial Budget) and estimates and information of a general economic nature prepared by or on behalf of the Borrower or any of its representatives, and that have been made available to any Lenders or the Administrative Agent in connection with the DIP Facility or the other transactions contemplated hereby (i) have been prepared in good faith based upon assumptions believed by the Borrower to be reasonable as of the date thereof (it being understood that actual results may vary materially from such projections and estimates), as of the date such projections and estimates were furnished to the Lenders and as of the Closing Date, and (ii) as of the Closing Date, have not been modified in any material respect by the Borrower.

4.2 No Change. Since the Closing Date, there has been no event, development or circumstance that has had or would reasonably be expected to have a Material Adverse Effect.

4.3 Existence; Compliance with Law. Each of the Borrower and its Subsidiaries, subject in the case of the Borrower and each Subsidiary that is a Debtor, to the entry of the Orders and the terms thereof, (a) (i) is duly organized (or incorporated), validly existing and in good standing (or, only where applicable, the equivalent status in any foreign jurisdiction) under the laws of the jurisdiction of its organization or incorporation, except in each case (other than with respect to the Borrower) to the extent such failure to do so would not reasonably be expected to have a Material Adverse Effect, (ii) has the corporate or other organizational power and authority, and the legal right, to own and operate its Property, to lease the Property it operates as lessee and to conduct the business in which it is currently engaged, except where the failure to do so would not reasonably be expected to have a Material Adverse Effect and (iii) is duly qualified as a foreign corporation or other entity and in good standing (where such concept is relevant) under the laws of each jurisdiction where its ownership, lease or operation of Property or the conduct of its business requires such qualification except, in each case, to the extent that the failure to be so qualified or in good standing (where such concept is relevant) would not have a Material Adverse Effect and (b) is in compliance with all Requirements of Law except to the extent that any such failure to comply therewith would not reasonably be expected to have a Material Adverse Effect.

4.4 Corporate Power; Authorization; Enforceable Obligations.

(a) Each Loan Party and, subject in the case of each Loan Party that is a Debtor, to the entry of the Orders and, in the case of the Canadian Collateral, the Canadian DIP Recognition Order and terms thereof, has the corporate or other organizational power and authority to execute and deliver, and perform its obligations under, the Loan Documents to which it is a party and, in the case of the Borrower, to borrow hereunder, except in each case (other than with respect to the Borrower) to the extent such failure to do so would not reasonably be expected to have a Material Adverse Effect. Each Loan Party and, subject in the case of each Loan Party that is a Debtor, to the entry of the Orders and, in the case of the Canadian Collateral, the Canadian DIP Recognition Order and the terms thereof, each Loan Party has taken all necessary corporate or other action to authorize the execution and delivery of, and the performance of its obligations under, the Loan Documents to which it is a party and, in the case of the Borrower, to authorize the extensions of credit on the terms and conditions of this Agreement, except in each case (other than with respect to the Borrower) to the extent such failure to do so would not reasonably be expected to have a Material Adverse Effect.

(b) Subject in the case of each Loan Party that is a Debtor, to the entry of the Orders and, in the case of the Canadian Collateral, the Canadian DIP Recognition Order and the terms thereof, no consent or authorization of, filing with, or notice to, any Governmental Authority is required to be obtained or made by any Loan Party for the extensions of credit hereunder or such Loan Party's execution and delivery of, or performance of its obligations under, or validity or enforceability of, this Agreement or any of the other Loan Documents to which it is party, as against or with respect to such Loan Party, except (i) consents, authorizations, filings and notices which have been obtained or made and are in full force and effect, (ii) consents, authorizations, filings and notices the failure of which to obtain would not reasonably be expected to have a Material Adverse Effect and (iii) the filings referred to in Section 4.17.

(c) Subject in the case of the Borrower and each Subsidiary that is a Debtor to entry of the Orders and, in the case of the Canadian Collateral, the Canadian DIP Recognition Order and the terms thereof, each Loan Document has been duly executed and delivered on behalf of each Loan Party that is a party thereto. Assuming the due authorization of, and execution and delivery by, the parties thereto (other than the applicable Loan Parties) and, subject in the case of each Loan Party that is a Debtor, to the entry of the Orders and, in the case of the Canadian Collateral, the Canadian DIP Recognition Order and the terms thereof, this Agreement constitutes, and each other Loan Document upon execution and delivery by each Loan Party that is a party thereto will constitute, a legal, valid and binding obligation of each such Loan Party that is a party thereto, enforceable against each such Loan Party in accordance with its terms (provided, that, with respect to the creation and perfection of security interests with respect to the Capital Stock of Foreign Subsidiaries, only to the extent enforceability thereof is governed by the Uniform Commercial Code or the Bankruptcy Code, as applicable), except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law) and the implied covenants of good faith and fair dealing.

4.5 No Legal Bar. Assuming the consents, authorizations, filings and notices referred to in Section 4.4(b) are obtained or made and in full force and effect, the execution, delivery and performance of this Agreement and the other Loan Documents by the Loan Parties thereto, the borrowings hereunder and the use of the proceeds thereof will not (a) violate the organizational or governing documents of (i) the Borrower, (ii) any BrandCo Entity or (iii) except as would not reasonably be expected to have a Material Adverse Effect, any other Loan Party, (b) other than violations arising as a result of the commencement of the Cases and the Canadian Recognition Proceedings and except as otherwise excused by the Bankruptcy Court, violate any Requirement of Law binding on Holdings, the Borrower or any of its Subsidiaries that would not reasonably be expected to have a Material Adverse Effect, (c) other than violations arising as a result of the commencement of the Cases and the Canadian Recognition Proceedings and except as otherwise excused by the Bankruptcy Court, violate any material Contractual Obligation of

Holdings, the Borrower or any of its Subsidiaries or (d) except as would not have a Material Adverse Effect, result in or require the creation or imposition of any Lien on any of their respective properties or revenues pursuant to any Requirement of Law or any such Contractual Obligation (other than the Liens created by the Loan Documents or Liens created under the Orders and, in the case of the Canadian Collateral, the Canadian DIP Recognition Order).

4.6 No Material Litigation. Except for the Cases and the Canadian Recognition Proceedings, no litigation, investigation or proceeding of or before any arbitrator or Governmental Authority is pending or, to the knowledge of the Borrower, threatened against the Borrower or any of its Subsidiaries or against any of their Properties which, taken as a whole, would reasonably be expected to have a Material Adverse Effect.

4.7 No Default. No Default or Event of Default has occurred and is continuing.

4.8 Ownership of Property; Leasehold Interests; Liens. Each of the Borrower and its Subsidiaries has good title in fee simple to, or a valid leasehold interest in, all of its Real Property, and good title to, or a valid leasehold interest in, all of its other Property (other than Intellectual Property), in each case, except where the failure to do so would not reasonably be expected to have a Material Adverse Effect, and none of such Real Property or other Property is subject to any Lien, except as permitted by the Loan Documents. Schedule 4.8 lists all Real Property owned in fee simple by any Loan Party that is a Debtor as of the Closing Date.

4.9 Intellectual Property. Each of the Borrower and its Subsidiaries owns, or has a valid license or right to use, all Intellectual Property necessary for the conduct of its business as currently conducted free and clear of all Liens, except as permitted by the Loan Documents and except where the failure to do so would not reasonably be expected to have a Material Adverse Effect. To the Borrower's knowledge, neither the Borrower nor any of its Subsidiaries is infringing, misappropriating, diluting or otherwise violating any Intellectual Property rights of any Person in a manner that would reasonably be expected to have a Material Adverse Effect. The Borrower and its Subsidiaries take all reasonable actions that in the exercise of their reasonable business judgment should be taken to protect their Intellectual Property, including Intellectual Property that is confidential in nature, except where the failure to do so would not reasonably be expected to have a Material Adverse Effect.

4.10 Taxes. Subject to Bankruptcy Law, the terms of the applicable Orders and any required approval by the Bankruptcy Court or the Canadian Court, each of the Borrower and its Subsidiaries (a) has filed or caused to be filed all federal, state, provincial and other Tax returns that are required to be filed and (b) has paid or caused to be paid all taxes shown to be due and payable on said returns and all other taxes, fees or other charges imposed on it or on any of its Property by any Governmental Authority (other than (i) any returns or amounts that are not yet due or (ii) amounts the validity of which are currently being contested in good faith by appropriate proceedings and with respect to which any reserves required in conformity with GAAP have been provided on the books of the Borrower or such Subsidiary, as the case may be), except in each case where the failure to do so would not reasonably be expected to have a Material Adverse Effect.

4.11 Federal Regulations. No part of the proceeds of any Loans, and no other extensions of credit hereunder, will be used for any purpose that violates the provisions of the regulations of the Board.

4.12 ERISA.

(a) Except as would not reasonably be expected, either individually or in the aggregate, to have a Material Adverse Effect: (i) neither a Reportable Event nor a failure to meet the

minimum funding standards under Section 412 of the Code or Section 302 of ERISA has occurred during the five-year period prior to the date on which this representation is made with respect to any Single Employer Plan, and each Single Employer Plan has complied with the applicable provisions of ERISA and the Code; (ii) no termination of a Single Employer Plan has occurred, and no Lien in favor of the PBGC or a Plan has arisen on the assets of any Loan Party or any other Commonly Controlled Entity, during such five-year period; the present value of all accrued benefits under each Single Employer Plan (based on those assumptions used to fund such Plans) did not, as of the last annual valuation date prior to the date on which this representation is made or deemed made, exceed the value of the assets of such Single Employer Plan allocable to such accrued benefits; (iii) no Loan Party or any other Commonly Controlled Entity has had a complete or partial withdrawal from any Multiemployer Plan that has resulted or would reasonably be expected to result in a liability under ERISA; (iv) no Loan Party or any other Commonly Controlled Entity would become subject to any liability under ERISA if such Loan Party or such Commonly Controlled Entity were to withdraw completely from all Multiemployer Plans as of the valuation date most closely preceding the date on which this representation is made; and (v) no Multiemployer Plan is Insolvent or is in endangered or critical status (within the meaning of Section 432 of the Code or Section 305 of ERISA).

(b) The Borrower and its Subsidiaries have not incurred, and do not reasonably expect to incur, any liability under ERISA or the Code with respect to any Plan which is subject to Title IV of ERISA or Section 412 of the Code or Section 302 of ERISA that is maintained or contributed to by a Commonly Controlled Entity (other than the Borrower and its Subsidiaries) merely by virtue of being treated as a single employer under Title IV of ERISA with the sponsor of such plan that would reasonably be likely to have a Material Adverse Effect.

4.13 Investment Company Act. No Loan Party is an “investment company,” or a company “controlled” by an “investment company,” within the meaning of the Investment Company Act of 1940, as amended.

4.14 Subsidiaries. Schedule 4.14 sets forth a list of all of the Subsidiaries of the Borrower as of the Closing Date, together with the name and jurisdiction of incorporation of each such Subsidiary, the breakdown of ownership of each class of Capital Stock of such Subsidiary and whether any such Subsidiary is an Excluded Subsidiary.

4.15 Environmental Matters. Other than exceptions to any of the following that would not reasonably be expected to have a Material Adverse Effect, (A) none of the Borrower or any of its Subsidiaries (i) has failed to comply with any Environmental Law or to obtain, maintain or comply with any permit, license or other approval required under any Environmental Law for the operation of the Business; or (ii) has become subject to any pending or threatened Environmental Liability and (B) to the Borrower’s knowledge, there are no existing facts or circumstances (including any presence or Release of Materials of Environmental Concern at any Real Property or any real property formerly owned or operated by Borrower or its Subsidiaries) that are reasonably likely to give rise to any Environmental Liability of the Borrower or any of its Subsidiaries.

4.16 Accuracy of Information, etc. As of the Closing Date, no statement or written information (excluding the projections and pro forma financial information referred to below) contained in this Agreement, any other Loan Document or otherwise furnished to the Administrative Agent or the Lenders or any of them (in their capacities as such), by or on behalf of any Loan Party for use in connection with the transactions contemplated by this Agreement or the other Loan Documents, including the Transactions, when taken as a whole, contained as of the date such statement, information or certificate was so furnished, any untrue statement of a material fact or omitted to state a material fact necessary in order to make the statements contained herein or therein, in light of the circumstances under which they were made, not materially misleading. As of the Closing Date, the projections and pro forma financial information

contained in the materials referenced above are based upon good faith estimates and assumptions believed by management of the Borrower to be reasonable at the time made, in light of the circumstances under which they were made, it being recognized by the Agents and the Lenders that such financial information as it relates to future events is not to be viewed as fact and that actual results during the period or periods covered by such financial information may differ from the projected results set forth therein by a material amount.

4.17 Security Documents.

(a) Upon entry of the Interim Order (and, if entered, the Final Order), the Liens granted thereunder by the Debtors to the Collateral Agent on any Collateral shall be valid and automatically perfected with the priority set forth herein and in the Orders, and no filing or other action will be necessary to perfect or protect such Liens and security interests with respect to the Debtors' Obligations under the Loan Documents and such Order.

(b) (i) With respect to each Loan Party that is not a Debtor, (A) the Guarantee and Collateral Agreement is effective to create in favor of the Collateral Agent, for the benefit of the Secured Parties, a legal, valid and enforceable security interest in the Collateral described therein (other than Excluded Collateral) of a type in which a security interest can be created under Article 9 of the UCC (including any proceeds of any such item of Collateral) and (B) the BrandCo Security Agreement is effective to create in favor of the Collateral Agent, for the benefit of the Secured Parties, a legal, valid and enforceable security interest in the Collateral described therein (other than, to the extent applicable, any Excluded Collateral) of a type in which a security interest can be created under Article 9 of the UCC (including any proceeds of any such item of Collateral) and (ii) with respect to each Loan Party that is a Debtor and subject to and upon entry of, the applicable Order, the Guarantee and Collateral Agreement and the BrandCo Security Agreement are legally binding on such Loan Party.

(c) (i) With respect to each Loan Party that is not a Debtor, the Pledged Securities described in any Security Document (other than Excluded Collateral), when any stock certificates or notes, as applicable, representing such Pledged Securities are delivered to, or deemed held by a gratuitous bailee for, the Collateral Agent together with any proper indorsements executed in blank and such other actions have been taken with respect to the Pledged Securities of Foreign Subsidiaries as are required under the applicable Requirement of Law of the jurisdiction of organization of the applicable Foreign Subsidiary and (ii) the other Collateral described in the Security Documents (other than Excluded Collateral and Real Property), when financing statements in appropriate form are filed in the offices specified on Schedule 4.17 (or, in the case of other Collateral not in existence on the Closing Date, such other offices as may be appropriate) (which financing statements have been duly completed and executed (as applicable) and delivered to the Collateral Agent) and such other filings as are specified on Schedule 4.17 are made (or, in the case of other Collateral not in existence on the Closing Date, such other filings as may be appropriate), shall be subject to legal, valid, enforceable and perfected security interests in and Liens on such Collateral in favor of the Collateral Agent for the benefit of the Secured Parties. Subject to the terms and conditions of this Section 4.17(c), the Collateral Agent shall have a fully perfected Lien in such Collateral (including any proceeds of any item of such Collateral) described in the Security Documents to which the Collateral Agent is a party, (in each case, to the extent a security interest in such Collateral can be perfected through the filing of such documents and financing statements in the offices specified on Schedule 4.17 (or, in the case of other Collateral not in existence on the Closing Date, such other offices as may be appropriate) and the other filings specified on Schedule 4.17 (or, in the case of other Collateral not in existence on the Closing Date, such other filings as may be appropriate) and (ii) with respect to each Loan Party that is a Debtor and subject to, and upon entry of, the applicable Order, the Orders shall be effective to create in favor of the Collateral Agent for the benefit of the Secured Parties a legal, valid, enforceable and perfected Lien on the

Pledged Securities and all other Collateral to secure the Obligations under the DIP Facility, with the priority as set forth in the Orders.

(d) With respect to any Loan Party that is a Debtor, subject to, and upon entry of the Orders, the Orders shall be effective to create in favor of the Collateral Agent for the benefit of the Secured Parties a legal, valid, enforceable and perfected Lien on the Real Property located in the United States in which the Borrower or any other Debtor that is a Domestic Subsidiary has an interest and proceeds thereof, in each case subject only to Liens permitted by Section 7.3. With respect to any Loan Party that is not a Debtor, upon the execution and delivery of any Mortgage to be executed and delivered pursuant to Section 2.25(b)(iii), such Mortgage shall be effective to create in favor of the Collateral Agent for the benefit of the Secured Parties a legal, valid and enforceable Lien on the Mortgaged Property described in such Mortgage and proceeds thereof, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the enforcement of creditors' rights generally and by general equitable principles (whether enforcement is sought by proceedings in equity or at law) and the implied covenants of good faith and fair dealing; and when such Mortgage is filed in the appropriate recording office and all relevant mortgage taxes and recording charges are duly paid, such Mortgage shall constitute a fully perfected Lien on, and security interest in, all right, title and interest of the applicable Loan Party in such Mortgaged Property and the proceeds thereof, as security for the Obligations, in each case subject only to Liens permitted by Section 7.3 or other encumbrances or rights permitted by the relevant Mortgage.

(e) Notwithstanding the foregoing clauses of this Section 4.17, the representations and warranties made in this Section 4.17 shall be deemed not to apply to Elizabeth Arden (UK) Ltd.

4.18 [Reserved].

4.19 Anti-Terrorism. As of the Closing Date, Holdings, the Borrower and its Subsidiaries are in compliance with the USA Patriot Act, except as would not reasonably be expected to have a Material Adverse Effect.

4.20 Use of Proceeds. The Borrower will use the proceeds of the Loans solely in compliance with Section 6.9 of this Agreement and the Orders.

4.21 Labor Matters. Except as, in the aggregate, would not reasonably be expected to have a Material Adverse Effect: (a) there are no strikes or other labor disputes against the Borrower or its Subsidiaries pending or, to the knowledge of the Borrower, threatened; (b) hours worked by and payment made to employees of the Borrower or its Subsidiaries have not been in violation of the Fair Labor Standards Act or any other applicable Requirement of Law dealing with such matters; and (c) all payments due from the Borrower or any of its Subsidiaries on account of employee health and welfare insurance have been paid or accrued as a liability on the books of the Borrower or such Subsidiary, as applicable.

4.22 [Reserved].

4.23 OFAC. No Loan Party, nor, to the knowledge of any Loan Party, any Related Party, (i) is currently the target of any Sanctions, (ii) is located, organized or residing in any Designated Jurisdiction, or (iii) is or has been (within the previous five years) engaged in any transaction with any Person who is now or was then the target of Sanctions or who is located, organized or residing in any Designated Jurisdiction; in each case in violation of any applicable Sanctions. No Loan, nor the proceeds from any Loan, has been or will be used by any Loan Party, directly or indirectly, to lend, contribute, provide or has been or will be otherwise made available to fund any activity or business in any Designated Jurisdiction or to fund any activity or business of any Person located, organized or residing in any

Designated Jurisdiction or who is the target of any Sanctions, or in any other manner that will, in each case, result in any violation by any party hereto (including any Lender, the Administrative Agent, the Lead Arranger or the Bookrunner) of Sanctions.

4.24 Anti-Corruption Compliance. The Borrower and each of its Subsidiaries (and all Persons acting on behalf of the Borrower and each of its Subsidiaries) is in compliance with applicable Anti-Corruption Laws and has implemented and maintains in effect policies and procedures reasonably designed to facilitate continued compliance. No part of the proceeds of the Loans has been or will be used by the Borrower or its Subsidiaries, directly or indirectly, for any payments to any Person, governmental official or employee, political party, official of a political party, candidate for political office, or anyone else acting in an official capacity, in order to obtain, retain or direct business or obtain any improper advantage, in violation of any applicable Anti-Corruption Law.

4.25 Cases; Orders.

(a) The Cases were commenced on the Petition Date and the Canadian Recognition Proceedings were commenced thereafter, duly authorized in accordance with applicable laws, and proper notice thereof has been or will be given, as will proper notice of (i) the motion seeking approval of the Loan Documents, the Interim Order, the Final Order, the Canadian Interim DIP Recognition Order and the Canadian Final DIP Recognition Order, and (ii) the hearing for the entry of the Final Order and the Canadian Final DIP Recognition Order. Proper notices of the motions for entry of the Interim Order and the Canadian Interim DIP Recognition Order and the hearings thereon have been given.

(b) The Loan Parties are in compliance in all material respects with the terms and conditions of the Orders and, in the case of the Canadian Collateral, the Canadian DIP Recognition Order. Each of the Interim Order (with respect to the period prior to the entry of the Final Order) and the Final Order (from and after the date on which the Final Order is entered) is in full force and effect and has not been vacated or reversed, is not subject to a stay and has not been modified or amended other than as acceptable to the Required Lenders and (solely with respect to its own treatment) the Administrative Agent. Each of the Canadian Interim DIP Recognition Order (with respect to the period prior to the entry of the Canadian Final DIP Recognition Order) and the Canadian Final DIP Recognition Order (from and after the date on which the Canadian Final DIP Recognition Order is entered) is in full force and effect and has not been vacated or reversed, is not subject to a stay and has not been modified or amended other than as acceptable to the Required Lenders and (solely with respect to its own treatment) the Administrative Agent.

(c) From and after the entry of the Interim Order, pursuant to and to the extent permitted in the Interim Order, the Obligations (i) will constitute allowed joint and several Superpriority Claims and (ii) will be secured by a valid, binding, continuing, enforceable, fully perfected Lien on all of the Collateral pursuant to Sections 364(c)(2), (c)(3) and (d) of the Bankruptcy Code, subject only to the Carve-Out. In the case of the Canadian Collateral, after entry of the Canadian DIP Recognition Order, and pursuant to and to the extent permitted therein, the Obligations of the Debtors will be secured by a charge granted by the Canadian Court on the Canadian Collateral having priority over all claims or any nature or kind against such Collateral, subject only to the other CCAA Charges as set forth in the Canadian Supplemental Order and Canadian DIP Recognition Order and consistent with the liens and charges created by or set forth in the Interim Order and Final Order, as applicable.

(d) The entry of the Interim Order (and, when applicable, the Final Order) and, in the case of the Canadian Collateral, the Canadian DIP Recognition Order, is effective to create in favor of the Collateral Agent, for the benefit of the Secured Parties, the Superpriority Claims and Liens, as applicable, described in Section 2.25, without the necessity of the execution (or recordation or filing) of mortgages, security agreements, pledge agreements, financing statements or other agreements or documents.

SECTION V. CONDITIONS PRECEDENT

5.1 Conditions to Initial Draw T-1 Availability Date. The agreement of each Lender to make the Initial Draw T-1 Loans requested to be made by it is subject to the satisfaction, prior to or concurrently with the making of such Initial Draw T-1 Loans on the Initial Draw T-1 Availability Date, of the following conditions precedent:

(a) Credit Agreement; Guarantee and Collateral Agreement and other Loan Documents. The Administrative Agent shall have received (i) this Agreement, executed and delivered by Holdings and the Borrower, (ii) the Guarantee and Collateral Agreement, executed and delivered by the Borrower and each Subsidiary Guarantor party thereto, (iii) the BrandCo Security Agreement, executed and delivered by the Borrower and each Subsidiary Guarantor party thereto, (iv) the BrandCo Stock Pledge Agreement, executed and delivered by the Borrower and each Subsidiary Guarantor party thereto (v) the Holdings Guarantee and Pledge Agreement, executed and delivered by Holdings and (vi) the Jefferies Engagement Letter and the Jefferies Fee Letter, executed and delivered by the Borrower.

(b) Representations and Warranties. Each of the representations and warranties made by any Loan Party in or pursuant to any of the Loan Documents shall be true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality or a Material Adverse Effect) on the Closing Date.

(c) Borrowing Notice. The Administrative Agent shall have received a Committed Loan Notice from the Borrower with respect to the Initial Draw T-1 Loans in accordance with Section 2.2.

(d) Fees. (i) The Borrower shall have paid all fees and premiums due and payable under the DIP Facility including all fees payable to the Administrative Agent, Lead Arranger or any Lender with respect to the DIP Facility and separately agreed in writing with the Borrower and (ii) the Administrative Agent shall have received all fees and premiums due and payable on or prior to the Closing Date in respect of the DIP Facility and, to the extent invoiced at least two Business Days prior to the Closing Date (or such later date as the Borrower may reasonably agree), shall have been reimbursed for all reasonable and documented out-of-pocket expenses (including the reasonable fees, charges and disbursements of each of (i) Paul Hastings LLP, counsel for the Administrative Agent and (ii) the Ad Hoc Group Advisors, required to be reimbursed or paid by the Borrower hereunder or under any other Loan Document.

(e) Legal Opinions. The Administrative Agent shall have received an executed legal opinion of (i) Paul, Weiss, Rifkind, Wharton & Garrison LLP, special New York counsel to the Loan Parties and BrandCo Entities (including with respect to no conflicts), and (ii) in-house counsel for Holdings.

(f) Payoff and Release Documentation. The Administrative Agent and the Required Lenders shall have received reasonably satisfactory documentation providing for, evidencing and effectuating the satisfaction and repayment in full of all obligations under and with respect to the Foreign ABTL Facility and evidence reasonably satisfactory that a portion of the proceeds of the Loans to be made on the Closing Date will be used for such satisfaction and repayment in full.

(g) Officer's Certificate. The Administrative Agent shall have received a certificate, dated the Closing Date and signed by a Responsible Officer of the Borrower, confirming compliance with the conditions set forth in clauses (b), (m), (n), (o), (p) and (s) of this Section 5.1.

(h) Secretary Certificates. Such certificates of good standing (to the extent such concept exists) from the applicable secretary of state of the state of organization of each Loan Party,

certificates of resolutions or other action, incumbency certificates and/or other certificates of Responsible Officers of each Loan Party as the Administrative Agent may reasonably require evidencing the identity, authority and capacity of each Responsible Officer thereof authorized to act as a Responsible Officer in connection with this Agreement and the other Loan Documents to which such Loan Party is a party or is to be a party on the Closing Date.

(i) USA Patriot Act. The Administrative Agent and the Lenders shall have received from the Borrower and each of the Loan Parties, at least 2 Business Days prior to the Closing Date, all documentation and other information reasonably requested by the Administrative Agent and any Lender no less than 5 calendar days prior to the Closing Date that the Administrative Agent and any such Lender reasonably determines is required by regulatory authorities under applicable "know your customer" and anti-money laundering rules and regulations, including the USA Patriot Act.

(j) Filings. Except as set forth on Schedule 6.10, there shall have been delivered to the Collateral Agent in proper form for filing each Uniform Commercial Code financing statement as required by the Guarantee and Collateral Agreement in order to create in favor of the Collateral Agent, for the benefit of the Secured Parties, a superpriority perfected Lien on the Collateral described therein.

(k) Pledged Stock; Stock Powers. Except as set forth on Schedule 6.10, (x) the Collateral Agent pursuant to the terms of the Security Documents shall have received the certificates, if any, representing the shares of Pledged Stock held by BrandCo Cayman Holdings and the Loan Parties pledged pursuant to the Guarantee and Collateral Agreement and the other Security Documents, together with an undated stock power for each such certificate executed in blank by a duly authorized officer of the pledgor thereof.

(l) Lien Searches. The Administrative Agent and the Lenders shall have received appropriate UCC search results or other relevant search certificates reflecting no Liens (other than Liens permitted pursuant to Section 7.3) encumbering the Collateral in each of the jurisdictions or offices in which UCC financing statements should be made to evidence perfected security interests in all Collateral, other than those being released prior to the Closing Date.

(m) Petition Date. The Petition Date shall have occurred, and the Borrower and each Subsidiary Guarantor as of the Closing Date shall be a debtor and a debtor-in-possession in the Cases.

(n) No Trustee. No trustee under chapter 7 or chapter 11 of the Bankruptcy Code or examiner with enlarged powers beyond those set forth in Section 1106(a)(3) and (4) of the Bankruptcy Code shall have been appointed in any of the Cases.

(o) Material Adverse Effect. Since December 31, 2021, there shall not have been a Material Adverse Effect.

(p) Cases. The Cases of any of the Debtors shall have not been dismissed or converted to cases under chapter 7 of the Bankruptcy Code.

(q) Budget. The Administrative Agent and the Lenders shall have received (i) a copy of the Initial Budget, which shall be in form and substance satisfactory to the Required Lenders and (ii) and copy of a monthly budget covering the period through the Scheduled Maturity Date, which monthly budget shall be in form and substance satisfactory to the Required Lenders.

(r) First Day Orders. (i) The Lenders and the Administrative Agent shall have received advanced drafts of the First Day Orders (including, without limitation, any order approving

significant or outside the ordinary course of business transactions entered on (or prior to) the Closing Date and a Cash Management Order) and a list of critical vendors, in each case, in form and substance satisfactory to the Required Lenders and (solely with respect to its own treatment) the Administrative Agent and (ii) all First Day Orders intended to be entered by the Bankruptcy Court at or immediately after the Debtors' "first day" hearing shall have been entered by the Bankruptcy Court, shall be acceptable to the Required Lenders and (solely with respect to its own treatment) the Administrative Agent, shall be in full force and effect, shall not have been vacated or reversed, shall not be subject to a stay and shall not have been modified or amended other than as acceptable to the Required Lenders and (solely with respect to its own treatment) the Administrative Agent; provided, that notwithstanding anything herein to the contrary, any right of approval or consent of the Administrative Agent pursuant to this Section 5.1(r) shall be solely limited to its own treatment under the First Day Orders.

(s) Interim Order. The Interim Order Entry Date shall have occurred and the Interim Order shall be in full force and effect and shall not have been vacated or reversed, shall not be subject to any stay, and shall not have been modified or amended in any respect without the consent of the Administrative Agent and the Required Lenders, and the Loan Parties and their Subsidiaries shall be in compliance with the Interim Order; provided, that notwithstanding anything herein to the contrary, any right of approval or consent of the Administrative Agent pursuant to this Section 5.1(s) shall be solely limited to its own treatment under the Interim Order.

(t) Forbearance to Foreign ABTL Credit Agreement. The Administrative Agent shall have received a copy of a duly executed forbearance agreement under the Foreign ABTL Credit Agreement, which shall be in form and substance acceptable to the Required Lenders and shall be in full force and effect (the "Foreign ABTL Forbearance").

(u) The Administrative Agent shall have received a certificate from a Responsible Officer of the Borrower, dated as of the Closing Date, certifying that there shall not occur, after giving effect to the initial credit extension under the DIP Facility, a default (or any event which with the giving of notice or lapse of time or both would be a default) under any of the Loan Parties' or their respective subsidiaries' debt instruments and other material agreements which (i) in the case of the Loan Parties' debt instruments and other material agreements, would permit the counterparty thereto to exercise remedies thereunder (in the case of Loan Parties that are Debtors, on a post-petition basis) or (ii) in the case of the debt instruments and other material agreements of any Subsidiary that is not a Loan Party, could, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

(v) To the extent such items can be delivered on or prior to the Closing Date after the exercise of commercially reasonable efforts, subject to the paragraph immediately following subsection (ii) below, the Administrative Agent shall have received the following:

(i) Agreements for filing with the United States Copyright Office or the United States Patent and Trademark Office providing notice of the security interest granted in favor of the Collateral Agent in the Intellectual Property registered or applied for in the United States listed on the applicable schedules to the Security Documents, duly executed by the Borrower and each other Loan Party, as applicable.

(ii) Evidence of all insurance required to be maintained, and evidence that the Administrative Agent shall have been named as an additional insured and loss payee, as applicable, on all insurance policies covering loss or damage to Collateral and on all liability insurance policies as to which the Administrative Agent has reasonably requested to be so named.

To the extent that any of the items described in this Section 5.1(v) shall not have been received by the Administrative Agent notwithstanding the Borrower's use of its commercially reasonable efforts to provide same, delivery of such items shall not constitute a condition to effectiveness of this Agreement and the obligations of each Lender to make Loans hereunder, and the Borrower shall, instead, cause such items to be delivered to the Administrative Agent not later than 45 days following the Closing Date (or such later date as the Administrative Agent shall agree in its discretion).

5.2 Conditions to Delayed Draw T-2 Availability Date. The agreement of each Lender to make the Delayed Draw T-2 Loans requested to be made by it is subject to the satisfaction, prior to or concurrently with the making of such Delayed Draw T-2 Loans on the Delayed Draw T-2 Availability Date, of the following conditions precedent:

(a) Closing Date. The Initial Draw T-1 Availability Date shall have occurred and the Initial Draw T-1 Loans shall have been made.

(b) Final Order. The Final Order Entry Date shall have occurred and the Final Order shall be in full force and effect and shall not have been vacated or reversed, shall not be subject to any stay, and shall not have been modified or amended in any respect without the consent of the Administrative Agent (solely with respect to its own treatment) and the Required Lenders, and the Loan Parties and their Subsidiaries shall be in compliance with the Final Order; provided, that notwithstanding anything herein to the contrary, any right of approval or consent of the Administrative Agent pursuant to this Section 5.2(b) shall be solely limited to its own treatment under the Final Order.

(c) Second Day Orders. (x) All material "second day orders" and all related pleadings intended to be entered on or prior to the date of entry of the Final Order and any order establishing material procedures for the administration of the Cases, shall have been entered by the Bankruptcy Court, and (y) all pleadings related to procedures for approval of significant transactions, including, without limitation, asset sale procedures, regardless of when filed or entered, shall be reasonably satisfactory in form and substance to the Administrative Agent (solely with respect to its own treatment) and the Required Lenders, or this condition is waived by the Administrative Agent (solely with respect to its own treatment) and the Required Lenders. The Administrative Agent and Required Lenders acknowledge that the form of such orders substantially in the forms filed on the Petition Date are acceptable; provided, that notwithstanding anything herein to the contrary, any right of approval or consent of the Administrative Agent pursuant to this Section 5.2(c) shall be solely limited to its own treatment under the "second day orders" and pleadings described herein.

(d) Officer's Certificate. The Administrative Agent shall have received a certificate from a Responsible Officer of the Borrower, dated the Delayed Draw T-2 Availability Date certifying that the conditions set forth in clauses (b), (c)(x), (f), (g), (h), (i) and (j) of this Section 5.2 have been satisfied.

(e) Borrowing Notice. Prior to making the Delayed Draw T-2 Loans, the Administrative Agent shall have received a notice of borrowing from the Borrower with respect to the Delayed Draw T-2 Loans in accordance with Section 2.2;

(f) Representations and Warranties. On the Delayed Draw T-2 Availability Date, each of the representations and warranties made by any Loan Party in or pursuant to any of the Loan Documents shall be true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality or a Material Adverse Effect) except to the extent that such representations and warranties expressly relate to an earlier date or period, in which case such representations and warranties shall have been true and correct in all material respects (and in all respects

if any such representation or warranty is already qualified by materiality or a Material Adverse Effect) as of such earlier date or respective period.

(g) Cases. The Cases of any of the Debtors shall have not been dismissed or converted to cases under chapter 7 of the Bankruptcy Code.

(h) Trustee. No Trustee under chapter 7 or chapter 11 of the Bankruptcy Code or examiner with enlarged powers beyond those set forth in Section 1106(a)(3) and (4) of the Bankruptcy Code shall have been appointed in any of the Cases.

(i) No Default or Event of Default. At the time of and immediately after giving effect to such Borrowing of Delayed Draw T-2 Loans, no Default shall have occurred and be continuing.

(j) Reports. The Administrative Agent shall have received (x) the Approved Budget required to be delivered pursuant to Section 6.1(d) and (y) the Budget Variance Report required to be delivered pursuant to Section 6.1(e).

SECTION VI. AFFIRMATIVE COVENANTS

The Borrower (on behalf of itself and each of its Subsidiaries) hereby agrees that, from and after the Closing Date, so long as the Commitments remain in effect or any Loan or other amount is owing to any Lender or any Agent hereunder (other than contingent or indemnification obligations not then due), the Borrower shall, and shall cause (except in the case of the covenants set forth in Section 6.1, Section 6.2 and Section 6.7) each of its Subsidiaries to:

6.1 Financial Information. Furnish to the Administrative Agent for delivery to each Lender (which may be delivered via posting on the Platform):

(a) within 90 days after the end of each fiscal year of the Borrower, commencing with the fiscal year ending December 31, 2022, (i) a copy of the audited consolidated balance sheet of the Borrower and its consolidated Subsidiaries as at the end of such year and the related audited consolidated statements of income and of cash flows for such year, setting forth, commencing with the financial statements with respect to the fiscal year ending December 31, 2022, in comparative form the figures as of the end of and for the previous year, reported on without qualification, exception or explanatory paragraph as to the scope of the audit (other than any such exception or explanatory paragraph (but not qualification) that is expressly solely with respect to, or expressly resulting solely from, an upcoming maturity of any Indebtedness occurring within one year from the time such report is delivered), by KPMG LLP or other independent certified public accountants of nationally recognized standing and (ii) a management's discussion and analysis of the important operational and financial developments during such fiscal year; and

(b) within 45 days after the end of each of the first three quarterly periods of each fiscal year of the Borrower, commencing with the fiscal quarter ending June 30, 2022, (i) the unaudited consolidated balance sheet of the Borrower and its consolidated Subsidiaries as at the end of such quarter and the related unaudited consolidated statements of income and of cash flows for such quarter and the portion of the fiscal year through the end of such quarter, setting forth, in comparative form the figures as of the end of and for the corresponding period in the previous year, certified by a Responsible Officer as fairly presenting in all material respects the financial condition of the Borrower and its consolidated Subsidiaries in conformity with GAAP (subject to normal year-end audit adjustments and the lack of complete footnotes) and (ii) a management's discussion and analysis of the important operational and financial developments during such fiscal quarter.

(c) within 30 days after the end of each fiscal month of each year, commencing with the fiscal month ending June 30, 2022, the unaudited consolidated balance sheet of the Borrower and its consolidated Subsidiaries as at the end of such fiscal month and the related unaudited consolidated statements of income and of cash flows for such fiscal month and the portion of the fiscal year through the end of such fiscal month, setting forth, in comparative form the figures as of the end of and for the corresponding period in the previous year, certified by a Responsible Officer as fairly presenting in all material respects the financial condition of the Borrower and its consolidated Subsidiaries in conformity with GAAP (subject to normal year-end audit adjustments and the lack of complete footnotes);

(d) (i) on or prior to the Closing Date, the Initial Budget and (ii) not later than 5:00 p.m. (Eastern time) on every fourth Thursday after the Petition Date (commencing with the fifth Thursday after the Petition Date, i.e. July 14, 2022) or, to the extent such Thursday is not a Business Day, the next Business Day thereafter, an update to the Initial Budget to cover the period commencing on the Saturday of the prior week and include a rolling 13-week cash flow forecast for the Borrower and its Subsidiaries substantially in the form of the Initial Budget; provided, that each such updated Budget shall be in form and substance reasonably acceptable to the Required Lenders (the Initial Budget and each such Budget, if so approved, an "Approved Budget") (it being understood that if the Required Lenders or the Ad Hoc Group Advisors shall not have approved such Budget within 5 Business Days after the delivery thereof, such Budget shall be deemed not to be acceptable to the Required Lenders and the previously delivered Approved Budget shall constitute the Approved Budget, until an updated Budget has been so approved);

(e) Not later than 5:00 p.m. (Eastern time) on Thursday of every week (commencing with the third Thursday after the Petition Date) or, to the extent such Thursday is not a Business Day, the next Business Day thereafter (such date, a "Budget Variance Test Date"), a Budget Variance Report for the most recently expired Test Period (or, if earlier, the period ending on the most recent Saturday prior thereto), which such report shall be certified by a Responsible Officer of the Borrower as being prepared in good faith and fairly presenting in all material respects the information set forth therein;

(f) Not later than 5:00 p.m. (Eastern time) on the Thursday of every week (commencing with the first Thursday following the Closing Date) or, to the extent such Thursday is not a Business Day, the next Business Day thereafter, a certificate of a Responsible Officer on behalf of the Borrower certifying the amount of Liquidity as of the last day of the most recently expired Test Period; and

(g) Every 30 days after the Closing Date, the Borrower shall provide to the Ad Hoc Group Advisors a matrix/schedule of payments made pursuant to the First Day Orders or second day orders (other than the Wages Orders), including the following information: (i) the names of the payee; (ii) the date and amount of the payment; (iii) the category or type of payment, as further described and classified in the first day motions; and (iv) the Debtor or Debtors that made the payment.

All such financial statements and deliverables shall be prepared in reasonable detail and in accordance with GAAP applied consistently throughout the periods reflected therein and with prior periods (except as disclosed therein and except in the case of the financial statements referred to in clause (b), for customary year-end adjustments and the absence of complete footnotes). Any financial statements or other deliverables required to be delivered pursuant to this Section 6.1 and any financial statements or reports required to be delivered pursuant to clause (d) of Section 6.2 shall be deemed to have been furnished to the Administrative Agent on the date that (i) such financial statements or deliverable (as applicable) are posted on the SEC's website at www.sec.gov or the website for Holdings and (ii) the Administrative Agent has been provided written notice of such posting.

Documents required to be delivered pursuant to this Section 6.1 may also be delivered by posting such documents electronically and if so posted, shall be deemed to have been delivered on the date on which such documents are posted on the Borrower's behalf on the Platform.

6.2 Certificates; Other Information. Furnish to the Administrative Agent for delivery to each Lender or, in the case of clause (e), to the relevant Lender (in each case, which may be delivered via posting on the Platform):

(a) Each "Borrowing Base Certificate" delivered pursuant to the DIP ABL Facility, concurrent with the delivery thereof under the DIP ABL Facility;

(b) concurrently with the delivery of any financial statements pursuant to Section 6.1, commencing with delivery of financial statements for the first period ending after the Closing Date, (i) a Compliance Certificate of a Responsible Officer on behalf of the Borrower stating that such Responsible Officer has obtained no knowledge of any Default or Event of Default that has occurred and is continuing except as specified in such certificate and (ii) to the extent not previously disclosed to the Administrative Agent, (x) a description of any Default or Event of Default that occurred, (y) a description of any new Subsidiary and of any change in the name or jurisdiction of organization of any Loan Party since the date of the most recent list delivered pursuant to this clause (or, in the case of the first such list so delivered, since the Closing Date) to the extent not previously disclosed pursuant to Section 6.8 and (z) solely in the case of financial statements delivered pursuant to Section 6.1(a), a listing of any registrations of or applications for United States Intellectual Property by any Loan Party filed since the last such report, together with a listing of any intent-to-use applications for trademarks or service marks for which a statement of use or an amendment to allege use has been filed since the last such report;

(c) promptly after the same become available (i) copies of any amendments, waivers or other modifications of the Foreign ABTL Forbearance or relating to the DIP ABL Facility and (ii) notices of the establishment of any additional reserves, defaults, events of default or cash dominion under or relating to the Foreign ABTL Forbearance or the DIP ABL Facility;

(d) promptly after the same become publicly available, copies of all financial statements and material reports that Holdings sends to the holders of any class of its publicly traded debt securities or public equity securities, in each case to the extent not already provided pursuant to Section 6.1 or any other clause of this Section 6.2;

(e) promptly, such additional financial and other information regarding the operations, business affairs and financial condition of the Borrower or any Subsidiary as the Administrative Agent (for its own account or upon the request from any Lender) may from time to time reasonably request to the extent such additional financial or other information is reasonably available to, or can be reasonably obtained by, the Borrower; and

(f) within a reasonable period following the delivery of any financial statements pursuant to Section 6.1, dial-in details in respect of a conference call with Lenders (which may be satisfied by a call with holders of Holdings' publicly listed debt or equity securities attended by any Lender) and during which representatives from the Borrower will be available to discuss the details of the relevant financial statements and otherwise address additional matters in a manner consistent with Holdings' past practice.

Notwithstanding anything to the contrary in this Section 6.2, (a) none of the Borrower or any of its Subsidiaries will be required to disclose any document, information or other matter that (i) constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to the

Administrative Agent or any Lender (or their respective representatives or contractors) is prohibited or restricted by Requirements of Law or any binding agreement or obligation, (iii) is subject to attorney-client or similar privilege or constitutes attorney work product or (iv) constitutes classified information and (b) unless such material is identified in writing by the Borrower as "Public" information, the Administrative Agent shall deliver such information only to "private-side" Lenders (i.e., Lenders that have affirmatively requested to receive information other than Public Information).

Documents required to be delivered pursuant to this Section 6.2 may be delivered by posting such documents electronically and if so posted, shall be deemed to have been delivered on the date (i) on which the Borrower posts such documents, or provides a link thereto on the Borrower's website or (ii) on which such documents are posted on the Borrower's behalf on the Platform.

6.3 Payment of Taxes. Subject to Bankruptcy Law, the terms of the applicable Order and any required approval by the Bankruptcy Court or the Canadian Court, pay, discharge or otherwise satisfy at or before maturity or before they become delinquent, as the case may be, all its Taxes, governmental assessments and governmental charges (other than Indebtedness) (in the case of any such Person that is a Debtor, solely to the extend arising after the Petition Date), except (a) where the amount or validity thereof is currently being contested in good faith by appropriate proceedings and reserves required in conformity with GAAP with respect thereto have been provided on the books of the Borrower or its Subsidiaries, as the case may be, or (b) to the extent that failure to pay or satisfy such obligations would not reasonably be expected to have a Material Adverse Effect.

6.4 Conduct of Business and Maintenance of Existence, etc.; Compliance. (a) Preserve and keep in full force and effect its corporate or other existence and take all reasonable action to maintain all rights, privileges and franchises necessary in the normal conduct of its business, except, in each case, to the extent that failure to do so would not reasonably be expected to have a Material Adverse Effect; and (b) comply with all Requirements of Law (including ERISA, Environmental Laws, and the USA Patriot Act) except to the extent that failure to comply therewith would not reasonably be expected to have a Material Adverse Effect; provided, that with respect to Environmental Laws, none of the Borrower or any Subsidiary shall be required to undertake any remedial action required by Environmental Laws to the extent that its obligation to do so is being contested in good faith and by proper proceedings and appropriate reserves are being maintained with respect to such circumstances in accordance with GAAP.

6.5 Maintenance of Property; Insurance.

(a) Keep all Property useful and necessary in its business in reasonably good working order and condition, ordinary wear and tear excepted, except where the failure to do so would not reasonably be expected to have a Material Adverse Effect.

(b) Take all commercially reasonable steps, including in any proceeding before the United States Patent and Trademark Office or the United States Copyright Office, to maintain and pursue each application (and to obtain the relevant registration) and to maintain each registration of the United States Intellectual Property owned by the Borrower or its Subsidiaries, including filing of applications for renewal, affidavits of use and affidavits of incontestability, except where the failure to do so would not reasonably be expected to have a Material Adverse Effect.

(c) Maintain insurance with financially sound and reputable insurance companies on all its Property that is necessary in, and material to, the conduct of business by the Borrower and its Subsidiaries, taken as a whole, in at least such amounts and against at least such risks as are usually insured against in the same general area by companies engaged in the same or a similar business, and use its commercially reasonable efforts to ensure that all such material insurance policies shall, to the extent

customary (but in any event, not including business interruption insurance and personal injury insurance) name the Collateral Agent as an additional insured and loss payee/mortgagee.

(d) Permit representatives of the Administrative Agent to have reasonable discussions regarding the business, operations, properties and financial and other condition of the Borrower and its Subsidiaries with its independent certified public accountants to the extent permitted by the internal policies of such independent certified public accountants upon reasonable notice and at such reasonable times during normal business hours (provided, that (i) a Responsible Officer of the Borrower shall be afforded the opportunity to be present during such discussions and (ii) such discussions shall be limited to no more than once per calendar year except during the continuance of an Event of Default).

6.6 Inspection of Property; Books and Records; Discussions.

(a) Keep proper books of records and accounts in a manner to allow financial statements to be prepared in conformity with GAAP (or, with respect to Subsidiaries organized outside of the United States, the local accounting standards applicable to the relevant jurisdiction; provided, that, to the extent that any such Subsidiary is permitted to prepare financial statements in accordance with different local accounting standards, such Subsidiary shall continue to apply the local accounting standard applied as of the Closing Date (as such standard may be updated or revised from time to time and, for the avoidance of doubt, with any discretions, judgments and elections afforded by such local accounting standard, including any changes in the application of such discretions, judgments and elections as such Subsidiary shall determine) except to the extent of changes between local accounting standards required by applicable law or regulation).

(b) Permit representatives designated by the Administrative Agent to visit and inspect any of its properties and examine and make abstracts from any of its books and records upon reasonable notice and at such reasonable times during normal business hours (provided, that (i) such visits shall be limited to no more than one such visit per calendar year at each facility, and (ii) such visits by the Administrative Agent or its designee shall be at the Administrative Agent's expense, except in the case of the foregoing clauses (i) and (ii) during the continuance of an Event of Default).

(c) Permit representatives designated by the Administrative Agent to have reasonable discussions regarding the business, operations, properties and financial and other condition of the Borrower and its Subsidiaries with officers of the Borrower and its Subsidiaries upon reasonable notice and at such reasonable times during normal business hours (provided, that (i) a Responsible Officer of the Borrower shall be afforded the opportunity to be present during such discussions, (ii) such discussions shall be coordinated by the Administrative Agent, and (iii) such discussions shall be limited to no more than once per calendar year except during the continuance of an Event of Default).

(d) Permit representatives of the Administrative Agent to have reasonable discussions regarding the business, operations, properties and financial and other condition of the Borrower and its Subsidiaries with its independent certified public accountants to the extent permitted by the internal policies of such independent certified public accountants upon reasonable notice and at such reasonable times during normal business hours (provided, that (i) a Responsible Officer of the Borrower shall be afforded the opportunity to be present during such discussions and (ii) such discussions shall be limited to no more than once per calendar year except during the continuance of an Event of Default).

Notwithstanding anything to the contrary in this Section 6.6, none of the Borrower or any of the Subsidiaries will be required to disclose, permit the inspection, examination or making copies or abstracts of, or discuss, any document, information or other matter that (i) constitutes non-financial trade secrets or non-financial proprietary information, (ii) in respect of which disclosure to the Administrative Agent or any

Lender (or their respective representatives or contractors) is prohibited or restricted by Requirements of Law or any binding agreement or obligation, (iii) is subject to attorney-client or similar privilege or constitutes attorney work product or (iv) constitutes classified information.

6.7 Notices. Promptly upon a Responsible Officer of the Borrower obtaining knowledge thereof, give notice to the Administrative Agent of:

(a) the occurrence of any Default or Event of Default;

(b) any litigation, investigation or proceeding which may exist at any time between the Borrower or any of its Subsidiaries and any other Person, that in either case, would reasonably be expected to have a Material Adverse Effect;

(c) the occurrence of any Reportable Event, where there is any reasonable likelihood of the imposition of liability on any Loan Party or BrandCo Entity as a result thereof that would reasonably be expected to have a Material Adverse Effect;

(d) any other development or event that has had or would reasonably be expected to have a Material Adverse Effect; and

(e) any notice provided pursuant to Section 6.7 of the DIP ABL Facility (or any corresponding provision under the DIP ABL Facility).

Each notice pursuant to this Section 6.7 shall be accompanied by a statement of a Responsible Officer setting forth in reasonable detail the occurrence referred to therein and stating what action the Borrower or the relevant Subsidiary proposes to take with respect thereto.

6.8 Additional Collateral, etc.

(a) With respect to any Property (other than Excluded Collateral) located in the United States having a value, individually or in the aggregate, of at least $1,000,000 acquired after the Closing Date by the Borrower, any Subsidiary Guarantor or any BrandCo Entity (other than (i) any interests in Real Property and any Property described in paragraph (c) or paragraph (d) of this Section 6.8, (ii) any Property subject to a Lien expressly permitted by Section 7.3(g) or 7.3(y), and (iii) Instruments, Certificated Securities, Securities and Chattel Paper, which are referred to in the last sentence of this paragraph (a)) as to which the Collateral Agent for the benefit of the Secured Parties does not have a perfected Lien, promptly (A) give notice of such Property to the Collateral Agent and execute and deliver to the Collateral Agent such amendments to the Guarantee and Collateral Agreement or such other documents as the Collateral Agent reasonably requests to grant to the Collateral Agent for the benefit of the Secured Parties a security interest in such Property and (B) take all actions reasonably requested by the Collateral Agent to grant to the Collateral Agent, for the benefit of the Secured Parties, a perfected security interest (to the extent required by the Loan Documents and with the priority required by Section 4.17) in such Property (with respect to Property of a type owned by the Borrower or any Subsidiary Guarantor as of the Closing Date to the extent the Collateral Agent, for the benefit of the Secured Parties, has a perfected security interest in such Property as of the Closing Date), including the filing of Uniform Commercial Code financing statements in such jurisdictions as may be required by the Guarantee and Collateral Agreement or other Security Documents or by law or as may be reasonably requested by the Collateral Agent. If any amount in excess of $1,000,000 payable under or in connection with any of the Collateral shall be or become evidenced by any Instrument, Certificated Security, Security or Chattel Paper (or, if more than $1,000,000 in the aggregate payable under or in connection with the Collateral shall become evidenced by Instruments, Certificated Securities, Securities or Chattel Paper), such Instrument, Certificated Security, Security or

Chattel Paper shall be promptly delivered to the Collateral Agent in accordance with the Security Documents indorsed in a manner reasonably satisfactory to Collateral Agent.

(b) With respect to any interest in any Real Property acquired after the Closing Date by the Borrower, any Subsidiary Guarantor or any BrandCo Entity (other than Excluded Collateral), give notice of such acquisition to the Collateral Agent and, if requested by the Collateral Agent pursuant to Section 2.25, execute and deliver a Mortgage and deliver to the Collateral Agent the other Real Property Deliverables requested by the Collateral Agent.

(c) Subject to clause (f) below, with respect to (x) any new Subsidiary that is a Non-Excluded Subsidiary created or acquired after the Closing Date (which, for the purposes of this paragraph, shall include any Subsidiary that was previously an Excluded Subsidiary that becomes a Non-Excluded Subsidiary) by the Borrower or any Subsidiary Guarantor and (y) any new Subsidiary of BrandCo Cayman Holdings, promptly, any in any event within 5 calendar days:

(i) give notice of such acquisition or creation to the Collateral Agent and, if requested by the Collateral Agent or the Borrower, execute and deliver to the Collateral Agent such amendments to the Guarantee and Collateral Agreement or such other documents as the Collateral Agent reasonably deems necessary to grant to the Collateral Agent, for the benefit of the Secured Parties, a perfected security interest (to the extent required by the Security Documents and with the priority required by Section 4.17) in the Capital Stock of such new Subsidiary that is owned by the Borrower, such Subsidiary Guarantor or such BrandCo Entity (as applicable);

(ii) deliver to the Collateral Agent pursuant to the terms of the Security Documents, the certificates, if any, representing such Capital Stock (other than Excluded Collateral), together with undated stock powers, in blank, executed and delivered by a duly authorized officer of the Borrower or such Subsidiary Guarantor (as applicable); and

(iii) cause such new Subsidiary (A) to become a party to the Guarantee and Collateral Agreement and (B) (x) to take such actions reasonably necessary to grant to the Collateral Agent, for the benefit of the Secured Parties, a perfected security interest (to the extent required by the Security Documents and with the priority required by Section 4.17) in the Collateral described in the Guarantee and Collateral Agreement or the BrandCo Security Agreement with respect to such new Subsidiary (to the extent the Collateral Agent, for the benefit of the Secured Parties, has a perfected security interest in the same type of Collateral as of the Closing Date), including the filing of Uniform Commercial Code financing statements in such jurisdictions as may be required by the Guarantee and Collateral Agreement or by law or as may be reasonably requested by the Collateral Agent and (y) comply with the provisions of Section 6.8(b) with respect to any Real Property (other than Excluded Collateral) owned by such new Subsidiary.

(d) With respect to any new first-tier Foreign Subsidiary created or acquired after the Closing Date by the Borrower or any Subsidiary Guarantor, promptly (i) give notice of such acquisition or creation to the Collateral Agent and, if requested by the Collateral Agent, execute and deliver to the Collateral Agent such amendments to the Guarantee and Collateral Agreement as the Collateral Agent reasonably deems necessary or reasonably advisable in order to grant to the Collateral Agent, for the benefit of the Secured Parties, a perfected security interest (to the extent required by the Security Documents and with the priority required by Section 4.17) in the Capital Stock of such new Subsidiary (other than any Excluded Collateral) that is owned by the Borrower, such Subsidiary Guarantor or such BrandCo Entity (as applicable) and (ii) deliver to the Collateral Agent pursuant to the terms of the Security Documents the certificates, if any, representing such Capital Stock (other than any Excluded Collateral), together with

undated stock powers, in blank, executed and delivered by a duly authorized officer of the Borrower, such Subsidiary Guarantor or such BrandCo Entity (as applicable).

(e) Notwithstanding anything in this Section 6.8 or any Security Document to the contrary, no Liens shall be required to be pledged or created with respect to any of the following (collectively, the "Excluded Collateral"):

(i) any "intent-to-use" application for registration of a trademark or service mark filed pursuant to Section 1(b) of the Lanham Act, 15 U.S.C. § 1051, prior to the filing of a "Statement of Use" pursuant to Section 1(d) of the Lanham Act or an "Amendment to Allege Use" pursuant to Section 1(c) of the Lanham Act with respect thereto, solely to the extent, if any, that, and solely during the period, if any, in which, the grant of a security interest therein would impair the validity or enforceability of any registration that issues from such intent-to-use application under applicable federal law;

(ii) any property or asset to the extent that such grant of a security interest is prohibited or effectively restricted by any applicable law (only so long as such prohibition exists and subject to any limitation on such prohibitions under the Bankruptcy Code) or requires a consent not obtained of any Governmental Authority pursuant to such applicable laws (only so long as such consent requirement exists);

(iii) any Excluded Equity Securities;

(iv) (w) any assets owned on or acquired after the Closing Date, to the extent that, and only for so long as, taking such actions would violate applicable law or regulation (after giving effect to Section 9-406(d), 9-407(a), 9-408 or 9-409 of the Uniform Commercial Code and other applicable law), (x) any assets acquired before or after the Closing Date, to the extent that and for so long as such grant would violate an enforceable contractual obligation binding on such assets that existed at the time of the acquisition thereof and was not created or made binding on such assets in contemplation or in connection with the acquisition of such assets, (y) any assets (1) owned on the Petition Date or (2) acquired after the Petition Date, in each case in this clause (y), securing Indebtedness of the type permitted pursuant to Section 7.2(c) (or other Indebtedness permitted under Section 7.2(d) or 7.2(j) if such Indebtedness is of the type that is contemplated by Section 7.2(c)) that is secured by a Lien permitted by Section 7.3 so long as the documents governing such Lien do not permit the pledge of such assets to the Collateral Agents, or (z) any lease, license or other agreement, any asset embodying rights, priorities or privileges granted under such leases, licenses or agreements, or any property subject to a purchase money security interest or similar arrangement to the extent that a grant of a security interest therein would violate, breach or invalidate such lease, license or agreement or purchase money arrangement or create a right of acceleration, modification, termination or cancellation in favor of any other party thereto (other than any Loan Party) after giving effect to the applicable anti-assignment provisions of the Uniform Commercial Code or applicable law, other than proceeds and receivables thereof, and only for so long such prohibition exists and to the extent such prohibition was not creation in contemplation of such grant; and

(v) (x) any assets to the extent a security interest in such assets would reasonably be expected to result in material adverse tax consequences (including as a result of Section 956 of the Code or any related provision) to Holdings, the Borrower and their respective Subsidiaries, taken as a whole, as agreed by the Borrower and the Required Lenders, or (y) any assets as to which the Required Lenders and the Borrower shall reasonably determine that the costs and burdens of obtaining a security interest therein outweigh the value of the security afforded thereby.

(f) Except to the extent otherwise agreed by the Borrower and the Required Lenders, the Borrower shall, not later than August 20, 2022 (or such later date as the Required Lenders shall agree), to the extent permissible under applicable law (including fiduciary duties imposed by applicable law), cause each "Loan Party" and "Parent Guarantor" (each as defined in the Foreign ABTL Credit Agreement) to provide credit support for the DIP Facility in the form of guarantees and/or liens to secure the Obligations in a manner acceptable to the Required Lenders and the Administrative Agent, and all agreements, filings, instruments or other documents required or advisable in connection therewith shall have been taken, executed and delivered, in each case in form and substance satisfactory to the Required Lenders and the Administrative Agent (in each case, acting in good faith); provided, that the Borrower shall cause each such "Loan Party" and "Parent Guarantor" to comply with the provisions of this clause (f) as promptly as practicable by executing and delivering guarantee agreements in advance of agreements granting liens not later than July 22, 2022 (or such later date as the Required Lenders shall agree).

(g) From time to time the Loan Parties shall execute and deliver, or cause to be executed and delivered, such additional instruments, certificates or documents, and take all such actions, as the Collateral Agent may reasonably request for the purposes implementing or effectuating the provisions of this Agreement and the other Loan Documents, or of renewing the rights of the Secured Parties with respect to the Collateral as to which the Collateral Agent, for the benefit of the Secured Parties, has a perfected Lien pursuant hereto or thereto, including filing any financing or continuation statements or financing statement amendments under the Uniform Commercial Code (or other similar laws) in effect in any jurisdiction with respect to the security interests created thereby. Notwithstanding the foregoing, the provisions of this Section 6.8 shall not apply to assets as to which the Required Lenders and the Borrower shall reasonably determine that the costs and burdens of obtaining a security interest therein or perfection thereof outweigh the value of the security afforded thereby. The Administrative Agent (with the consent of the Required Lenders) may grant extensions of time or waivers of requirement for the creation or perfection of security interests in or the obtaining of insurance (including title insurance) or surveys with respect to particular assets (including extensions beyond the Closing Date for the perfection of security interests in the assets of the Loan Parties on such date) where it reasonably determines, in consultation with the Borrower, that perfection or obtaining of such items cannot be accomplished without undue effort or expense by the time or times at which it would otherwise be required by this Agreement or the other Loan Documents.

(h) Notwithstanding the foregoing, if (a) the Borrower or any Subsidiary acquires any Real Property constituting Collateral (other than Excluded Collateral) or (b) the Required Lenders or Administrative Agent shall have notified the Borrower in writing that they have or it has a reasonable belief that either the Borrower or any of its Subsidiaries is in breach of its obligations under Section 6.4 (to the extent applicable to Environmental Law or Releases of Materials of Environmental Concern), then the Borrower shall deliver within 60 days after the Required Lenders or the Administrative Agent, as applicable, requests therefor or such longer period as the Administrative Agent shall agree, at the Borrower's cost and expense, an environmental assessment report, in the case of clause (b) above of a scope reasonably appropriate to address the subject of the Required Lenders' or the Administrative Agent's, as applicable, reasonable belief that such a breach exists, prepared by an environmental consulting firm reasonably acceptable to the Administrative Agent, indicating the presence or absence of Materials of Environmental Concern or noncompliance with Environmental Law and the estimated cost of any compliance, response or other corrective action to address any identified Materials of Environmental Concern, to the extent required by Environmental Law, or noncompliance on such properties. Without limiting the generality of the foregoing, if the Administrative Agent reasonably determines at any time that a material risk exists that any such report will not be provided within the time referred to above, the Administrative Agent may retain an environmental consulting firm to prepare such report at the expense of the Borrower (which report would be addressed to the Borrower), and the Borrower hereby grants and agrees to cause any Subsidiary that owns or leases any property described in such request to grant the

Administrative Agent, such firm and any agents or representatives thereof an irrevocable non-exclusive license, subject to the rights of tenants or necessary consent of landlords, to enter onto their respective properties to undertake such an assessment on behalf of the Borrower. By virtue of the foregoing, the Borrower does not intend to waive the attorney-client privilege with respect to any information or advice provided by the environmental consulting firm.

(i) In the event American Crew Products generate net sales in excess of $5,000,000 in Australia (determined on a quarterly annualized basis as of any fiscal quarter end), the Borrower shall cause the Intellectual Property (as defined in the American Crew Upper Tier Contribution Agreement) attributable to such net sales that is registered in Australia to a Subsidiary of the Borrower organized under the laws of the Commonwealth of Australia or owned, licensed or otherwise used by a Subsidiary of the Borrower organized under the laws of the Commonwealth of Australia to become BrandCo Collateral pursuant to a structure and security documentation acceptable to the Required Lenders.

6.9 Use of Proceeds. Subject to additional restrictions on use of proceeds provided in the Orders, (a) the proceeds of the Initial Draw T-1 Loans and the Delayed Draw T-2 Loans shall be used, in accordance with the Approved Budget and Section 7.17, (i) with respect to a portion of the Initial Draw T-1 Loans, to repay in full the Foreign ABTL Facility, (ii) to pay the fees, costs and expenses related to the Cases and the Canadian Recognition Proceedings, (iii) for working capital and general corporate purposes of the Borrower and the other Loan Parties, and (iv) to make adequate protection payments, as authorized by the Bankruptcy Court in the applicable Order and (b) the proceeds of the Incremental Loans shall be used only to refinance or replace the DIP ABL Facility or the obligations under the Prepetition ABL Facility Agreement.

6.10 Post-Closing. Satisfy the requirements set forth on Schedule 6.10, on or before the date set forth opposite such requirements or such later date as consented to by the Required Lenders in their reasonable discretion, which consent may be provided via electronic mail.

6.11 [Reserved].

6.12 Line of Business. Continue to operate solely as a Permitted Business.

6.13 Credit Ratings. Use commercially reasonable efforts to, no later than 60 days after the Petition Date, obtain maintain a corporate credit rating from S&P and a corporate family rating from Moody's, in each case, with respect to the BrandCo Entities, and a credit rating from S&P and Moody's with respect to the DIP Facility, but not, in any such case, a specific rating.

6.14 Changes in Jurisdictions of Organization; Name. Provide prompt written notice to the Collateral Agent of any change of name or change of jurisdiction of organization of any Loan Party, and deliver to the Collateral Agent all additional executed financing statements, financing statement amendments and other documents reasonably requested by the Collateral Agent to maintain the validity, perfection and priority of the security interests to the extent provided for in the Security Documents.

6.15 Delivery of Formulas. Deliver to the Administrative Agent (a) promptly after the Closing Date, a true and complete copy of any and all formulas existing as of the Closing Date which are licensed to any BrandCo pursuant to the BrandCo License Documents and (b) on each quarterly anniversary of the Closing Date, an updated true and complete copy of any and all formulas licensed to any BrandCo pursuant to the BrandCo License Documents. The foregoing information shall be deemed to be proprietary confidential information and be treated with adequate means to preserve its confidentiality, and the Administrative Agent agrees not to disclose the foregoing information, at any time, in any manner

whatsoever, directly or indirectly, to any other Person whomsoever, except upon an exercise of remedies or, upon termination of a BrandCo License Document, to any BrandCo that licenses such formulas.

6.16 BrandCo Support Obligations. On a quarterly basis, for each calendar quarter, with respect to commercial spend on Licensed Products (as defined in each BrandCo License Agreement), expend a percentage of the annual net sales of all such Licensed Products that is in no event lower than the Other Product Percentage Spend; *provided that*, notwithstanding the foregoing, on an annual basis, in no event shall the Borrower and its Subsidiaries for each calendar year expend in commercial spend on the Licensed Products licensed pursuant to the Elizabeth Arden Intellectual Property License Agreement, by and among Elizabeth Arden BrandCo and the Borrower (the "Elizabeth Arden Licensed Products"), less than twenty percent (20%) of such calendar year's annual net sales of Elizabeth Arden Licensed Products. To the extent that the amounts actually spent by the Borrower and its Subsidiaries in commercial spend on the foregoing Licensed Products for any given calendar year are less than the amounts required to be spent pursuant to the preceding sentence, the Borrower shall, and shall cause their Subsidiaries to, spend the difference (the "Shortfall Amount") in commercial spend on the applicable Licensed Products during the calendar year immediately following the calendar year in which the Shortfall Amount was incurred (it being understood that, for the avoidance of doubt, the Shortfall Amount shall be spent in addition to, and shall not be offset against, the amount of commercial spend required to be spent for any calendar year). For purposes of this Section 6.16, (a) "Other Product Percentage Spend" means, with respect to the Borrower's and its Subsidiaries' commercial spend on their products (other than Licensed Products) ("Other Products") for a given calendar year, such expenditure as a percentage of the annual net sales of all such Other Products and (b) commercial spend includes, among other things, spending on marketing, advertising, selling and distributing products.

6.17 Certain Case Milestones. Each Loan Party shall ensure that each of the milestones set forth below (the "Milestones") is achieved in accordance with the applicable timing referred to below (or such later dates as approved in writing by the Required Lenders):

(a) No later than June 15, 2022, the Petition Date shall occur and the Cases shall have been filed;

(b) Not later than June 16, 2022, the Loan Parties shall have filed a motion seeking approval of the Loan Documents and entry of the Orders, in form and substance satisfactory to the Required Lenders in all respects;

(c) Not later than June 17, 2022, the Bankruptcy Court shall enter the Interim Order;

(d) Not later than July 22, 2022, the Bankruptcy Court shall have entered the Final Order;

(e) Not later November 1, 2022, the Debtors shall have entered into an Acceptable Restructuring Support Agreement;

(f) Not later than November 30, 2022, the Debtors shall have filed an Acceptable Plan of Reorganization, together with a proposed Acceptable Disclosure Statement;

(g) Not later than April 1, 2023, the Bankruptcy Court shall have entered an Acceptable Confirmation Order; and

(h) no later than the April 15, 2023, the Plan Effective Date with respect to an Acceptable Plan of Reorganization shall have occurred.

6.18 Certain Bankruptcy Matters. The Loan Parties and the Subsidiaries shall comply (i) after entry thereof, with all of the requirements and obligations set forth in the Orders and the Cash Management Order, as each such order is amended and in effect from time to time in accordance with this Agreement, (ii) after entry thereof, with each order of the type referred to in clause (b) of the definition of "Approved Bankruptcy Court Order", as each such order is amended and in effect in accordance with this Agreement (including, for the avoidance of doubt, the requirements set forth in clause (b) of the definition of "Approved Bankruptcy Court Order") and (iii) after entry thereof, with the orders (to the extent not covered by subclause (i) or (ii) above) approving the Debtors' "first day" and "second day" relief and any pleadings seeking to establish material procedures for administration of the Cases or approving significant or material outside the ordinary course of business transactions and all obtained in the Cases, as each such order is amended and in effect in accordance with this Agreement (including, for the avoidance of doubt, the requirements set forth in clause (c) of the definition of "Approved Bankruptcy Court Order"); provided, that any actions taken to enforce any rights or remedies arising from a breach of this Section 6.18 shall be subject to any requirements in the Orders requiring a ruling or entry of an order of the Bankruptcy Court.

6.19 Bankruptcy Notices.

(a) The Borrower will furnish to the Administrative Agent (and the Administrative Agent will make available to each Lender), to the extent reasonably practicable, prior to filing with the Bankruptcy Court, the Final Order and all other proposed orders and pleadings related to the Loans and the Loan Documents, any other financing or use of cash collateral, any sale or other disposition of Collateral outside the ordinary course, having a value in excess of $1,000,000, cash management, adequate protection, any Chapter 11 Plan and/or any disclosure statement or supplemental document related thereto.

(b) The Borrower will furnish to the Administrative Agent (and the Administrative Agent will make available to each Lender), to the extent reasonably practicable, no later than three calendar days (or such shorter period as Administrative Agent may agree) prior to filing with the Bankruptcy Court all other filings, motions, pleadings, other papers or material notices to be filed with the Bankruptcy Court relating to any request (x) to approve any compromise and settlement of claims whether under Rule 9019 of the Federal Rules of Bankruptcy Procedure or otherwise, or (y) for relief under Section 363, 365, 1113 or 1114 of the Bankruptcy Code, in each case other than notices, filings, motions, pleadings or other information concerning less than $5,000,000 in value.

6.20 Certain Canadian Bankruptcy Matter.

(a) As soon as reasonably practicable following the entry of the Interim Order and an order of the Bankruptcy Court appointing Holdings as foreign representative on behalf of the Debtors, Holdings, in its capacity as foreign representative on behalf of the Debtors, shall have filed an application with the Canadian Court to commence the Canadian Recognition Proceedings and the Canadian Court shall have issued the Canadian Initial Recognition Order, the Canadian Supplemental Order and the Canadian Interim DIP Recognition Order; and

(b) As soon as reasonably practicable following the entry of the Final Order, the Canadian Court shall have issued the Canadian Final DIP Recognition Order.

6.21 Certain Litigation.

The Debtors shall consult with the Required Lenders (or Kobre & Kim LLP) prior to taking any legal position or action relating to the litigation currently, or formerly, pending in the District Court in the Southern District of New York under the captions Citibank N.A., v. Brigade Capital Mgmt. L.P., et al., Case No. 20-cv-06539-JMF (S.D.N.Y.), the claims or defenses that have, or could have been, asserted in

any of the foregoing or otherwise relating to the enforceability of any claims derived from loans incurred under the Prepetition 2016 Term Loan Agreement (including the validity, priority or perfection of any liens securing such claims) or the adjudication or resolution of, or any subsequent litigation concerning, any of any of the foregoing, and shall not take any position or action with respect thereto that is not satisfactory to the Required Lenders in their sole discretion (who are advised by Kobre & Kim LLP in this respect).

6.22 Repatriation of Cash.

Except as provided for in any Approved Budget, the Borrower shall use commercially reasonable efforts to cause all of its Foreign Subsidiaries that are not Loan Parties to repatriate all unrestricted cash or Cash Equivalents in an amount in excess of that provided for in any Approved Budget to Loan Parties (other than BrandCo Entities), unless, to the extent and for so long as such repatriation of cash or Cash Equivalents is or are prohibited, restricted or delayed by, or inconsistent with, applicable local law (including fiduciary duties imposed thereunder) or binding agreements from being so repatriated.

SECTION VII. NEGATIVE COVENANTS

The Borrower hereby agrees that, from and after the Closing Date, so long as the Commitments remain in effect or any Loan or other amount is owing to any Lender or any Agent hereunder (other than contingent or indemnification obligations not then due), the Borrower shall not, and shall not permit any of its Subsidiaries to:

7.1 Executive Compensation. Enter into, or permit any of its Subsidiaries to enter into, any material key employee retention plan (other than the key employee retention plan disclosed to the Ad Hoc Group prior to the Closing Date), any new or amended agreement regarding executive compensation, or other material executive compensation arrangement, in each case, outside the ordinary course of business without the prior consent of the Required Lenders.

7.2 Indebtedness. Create, issue, incur, assume, or permit to exist any Indebtedness, except:

(a) Indebtedness of the Borrower and any of its Subsidiaries pursuant to (i) this Agreement and any other Loan Document, (ii) the Intercompany DIP Facility and (iii) the DIP ABL Facility;

(b) unsecured Indebtedness of the Borrower or any of its Subsidiaries owing to the Borrower or any of its Subsidiaries, provided, that any such Indebtedness owing by a non-Loan Party to a Loan Party is permitted by Section 7.7 (other than by reference to Section 7.2 or any clause thereof);

(c) Capital Lease Obligations, and Indebtedness of the Borrower or any of its Subsidiaries incurred to finance or reimburse the cost of the acquisition, development, construction, purchase, lease, repair, addition or improvement of any property (real or personal), equipment or other assets used or useful in a Permitted Business, whether such property, equipment or assets were originally acquired directly or as a result of the purchase of any Capital Stock of any Person owning such property, equipment or assets, in an aggregate outstanding principal amount not to exceed $5,000,000; provided, that any Capital Lease Obligations existing on the Petition Date shall be listed on Schedule 7.2(d);

(d) Indebtedness outstanding or incurred pursuant to (i) the Prepetition 2016 Term Loan Agreement, the Prepetition 2024 Notes, the Prepetition ABL Facility Agreement, the Prepetition BrandCo Facility Agreement, the Foreign ABTL Credit Agreement and (ii) the other facilities outstanding on the Petition Date up to the aggregate principal amounts listed on Schedule 7.2(d);

(e) Guarantee Obligations (i) by the Borrower or any of its Subsidiaries of obligations of the Borrower or any Subsidiary Guarantor not prohibited by this Agreement to be incurred; provided that any Subsidiary that is not a Guarantor providing such Guarantee Obligations with respect to Indebtedness of the Borrower in reliance on this clause (e) shall also provide a Guarantee with respect to the Obligations on a pari passu basis, (ii) by the Borrower or any Subsidiary Guarantor of obligations of Holdings, any Non-Guarantor Subsidiary or joint venture or other Person that is not a Subsidiary to the extent permitted by Section 7.7 (other than by reference to Section 7.2 or any clause thereof), (iii) by any Non-Guarantor Subsidiary of obligations of any other Non-Guarantor Subsidiary; and (iv) by any Non-Guarantor Subsidiary of the obligations of any other Person that is not a Subsidiary to the extent permitted by Section 7.7 (other than by reference to Section 7.2 or any clause thereof);

(f) Indebtedness of the Borrower or any of its Subsidiaries arising from the honoring by a bank or other financial institution of a check, draft or similar instrument inadvertently drawn by the Borrower or such Subsidiary in the ordinary course of business against insufficient funds, so long as such Indebtedness is promptly repaid;

(g) [Reserved];

(h) [Reserved];

(i) [Reserved];

(j) Indebtedness of the Borrower or any other Loan Party (other than a BrandCo Entity) in an aggregate principal amount (for the Borrower and all such Loan Parties) not to exceed $5,000,000 at any time outstanding);

(k) Indebtedness of Non-Guarantor Subsidiaries (other than the BrandCo Entities) that are Foreign Subsidiaries under local bilateral credit facilities for working capital and general corporate purposes, in an aggregate principal amount not to exceed $1,000,000 at any time outstanding;

(l) Indebtedness of the Borrower or any of its Subsidiaries in respect of workers' compensation claims, bank guarantees, warehouse receipts or similar facilities, property casualty or liability insurance, take-or-pay obligations in supply arrangements, self-insurance obligations, performance, bid, customs, government, VAT, duty, tariff, appeal and surety bonds, completion guarantees, and other obligations of a similar nature, in each case in the ordinary course of business;

(m) Indebtedness incurred by the Borrower or any of its Subsidiaries arising from agreements providing for indemnification related to sales, leases or other Dispositions of goods or adjustment of purchase price or similar obligations in any case incurred in connection with the acquisition or Disposition of any business, assets or Subsidiary, in each case in the ordinary course of business;

(n) [Reserved];

(o) [Reserved];

(p) [Reserved];

(q) Indebtedness of the Borrower or any Subsidiary as an account party in respect of trade letters of credit issued in the ordinary course of business or otherwise consistent with industry practice;

(r) Indebtedness (i) owing to any insurance company in connection with the financing of any insurance premiums permitted by such insurance company in the ordinary course of business and (ii) in the form of pension and retirement liabilities not constituting an Event of Default, to the extent constituting Indebtedness;

(s) (i) Guarantee Obligations made in the ordinary course of business; provided, that such Guarantee Obligations are not of Indebtedness for Borrowed Money, (ii) Guarantee Obligations in respect of lease obligations of the Borrower and its Subsidiaries in the ordinary course of business, (iii) Guarantee Obligations in respect of Indebtedness of joint ventures, (iv) Guarantee Obligations in respect of Indebtedness permitted by clause (r)(ii) above and (v) Guarantee Obligations by the Borrower or any of its Subsidiaries of any Subsidiary's purchase obligations under supplier agreements and in respect of obligations of or to customers, distributors, franchisees, lessors, licensees and sublicensees; provided, that all Guarantee Obligations under this clause (s) are not of Indebtedness for Borrowed Money and are incurred in the ordinary course of business;

(t) [Reserved];

(u) [Reserved];

(v) [Reserved]:

(w) Indebtedness representing deferred compensation or stock-based compensation to employees of Holdings, any Parent Company, the Borrower or any Subsidiary incurred in the ordinary course of business;

(x) [Reserved];

(y) Indebtedness (and Guarantee Obligations in respect thereof) in respect of overdraft facilities, employee credit card programs, netting services, automatic clearinghouse arrangements and other cash management and similar arrangements in the ordinary course of business;

(z) Indebtedness of the Borrower or any of its Subsidiaries undertaken in connection with cash management and related activities with respect to any Subsidiary or joint venture in the ordinary course of business;

(aa) Indebtedness to any Person (other than an Affiliate of the Borrower) in respect of the undrawn portion of the face amount of or unpaid reimbursement obligations in respect of letters of credit for the account of the Borrower or any of its Subsidiaries in an aggregate amount at any one time outstanding not to exceed $15,000,000; and

(bb) all premiums (if any), interest (including post-petition interest), fees, expenses, charges, accretion or amortization of original issue discount, accretion of interest paid in kind and additional or contingent interest on obligations described in clauses (a) through (aa) above.

7.3 Liens. Create, incur, assume or suffer to exist any Lien upon any of its Property, whether now owned or hereafter acquired, except for:

(a) Liens for Taxes not yet due or which are being contested in good faith by appropriate proceedings; provided, that adequate reserves with respect thereto are maintained on the books of the Borrower or its Subsidiaries, as the case may be, to the extent required by GAAP;

(b) landlords', carriers', warehousemen's, mechanics', materialmen's, repairmen's or other like Liens arising in the ordinary course of business which are not overdue for a period of more than 60 days or that are being contested in good faith by appropriate proceedings;

(c) (i) pledges, deposits or statutory trusts in connection with workers' compensation, unemployment insurance and other social security legislation and (ii) Liens incurred in the ordinary course of business securing liability for reimbursement or indemnification obligations of insurance carriers providing property, casualty or liability insurance to the Borrower or any of its Subsidiaries in respect of such obligations;

(d) deposits and other Liens to secure the performance of bids, government, trade and other similar contracts (other than for borrowed money), leases, subleases, statutory or regulatory obligations, surety, judgment and appeal bonds, performance bonds and other obligations of a like nature and liabilities to insurance carriers incurred in the ordinary course of business;

(e) (i) Liens and encumbrances shown as exceptions in any title insurance policies insuring any Mortgages, and (ii) easements, zoning restrictions, rights-of-way, leases, licenses, covenants, conditions, restrictions and other similar encumbrances incurred in the ordinary course of business that, in the aggregate, do not materially interfere with the ordinary conduct of the business of the Borrower or any of its Subsidiaries;

(f) Liens (i) in existence on the Petition Date (x) securing obligations under the Prepetition 2016 Term Loan Agreement, the Prepetition ABL Facility Agreement, the Prepetition BrandCo Facility Agreement and the Foreign ABTL Credit Agreement or (y) listed on Schedule 7.3(f) and (ii) securing Indebtedness permitted by Section 7.2(d);

(g) (i) Liens securing Indebtedness of the Borrower or any of its Subsidiaries incurred pursuant to Sections 7.2(c), 7.2(e), 7.2(j), 7.2(k), 7.2(r), and 7.2(s); provided, that (A) [reserved], (B) in the case of any such Liens securing Indebtedness incurred pursuant to Section 7.2(r), such Liens do not encumber any Property other than cash paid to any such insurance company in respect of such insurance, (C) [reserved], (D) in the case of Liens securing Guarantee Obligations pursuant to Section 7.2(e), the underlying obligations are secured by a Lien permitted to be incurred pursuant to this Agreement and (ii) any extension, refinancing, renewal or replacement of the Liens described in clause (i) of this Section 7.3(g) in whole or in part; provided, that such extension, renewal or replacement shall be limited to all or a part of the property which secured (or was permitted to secure) the Lien so extended, renewed or replaced (plus improvements on such property, if any) and (E) in the case of any such Liens securing Indebtedness pursuant to Section 7.2(j), such Indebtedness may only be secured by the Collateral on a junior basis with the Liens securing the Obligations, no such Liens shall apply to any other Property of the Borrower or any of its Subsidiaries that is not Collateral and no such Liens shall apply to the BrandCo Collateral;

(h) Liens (i) created pursuant to the Loan Documents or any other Lien securing all or a portion of the Obligations, (ii) securing the Intercompany DIP Facility, subject to and pursuant to the Orders and, in the case of the Canadian Collateral, the Canadian DIP Recognition Order, or (iii) securing the DIP ABL Facility, subject to the Orders and, in the case of the Canadian Collateral, the Canadian DIP Recognition Order;

(i) Liens arising from judgments in circumstances not constituting an Event of Default under Section 8.1(h);

(j) the CCAA Charges;

(k) (i) Liens on Property of Non-Guarantor Subsidiaries securing Indebtedness or other obligations not prohibited by this Agreement to be incurred by such Non-Guarantor Subsidiaries, in each case in the ordinary course of business and not exceeding $2,500,000 and (ii) Liens securing Indebtedness or other obligations of the Borrower or any of its Subsidiaries in favor of any Loan Party;

(l) receipt of progress payments and advances from customers in the ordinary course of business to the extent same creates a Lien on the related inventory and proceeds thereof;

(m) Liens in favor of customs and revenue authorities arising as a matter of law to secure the payment of customs duties in connection with the importation of goods;

(n) Liens arising out of consignment or similar arrangements for the sale by the Borrower and its Subsidiaries of goods through third parties in the ordinary course of business or otherwise consistent with past practice;

(o) [Reserved];

(p) Liens deemed to exist in connection with Investments permitted by Section 7.7(b) that constitute repurchase obligations;

(q) Liens upon specific items of inventory, equipment or other goods and proceeds of the Borrower or any of its Subsidiaries arising in the ordinary course of business securing such Person's obligations in respect of bankers' acceptances and letters of credit issued or created for the account of such Person to facilitate the purchase, shipment or storage of such inventory, equipment or other goods;

(r) Liens securing Hedge Agreements of the Borrower and its Subsidiaries in an aggregate amount not to exceed $1,000,000 at any time outstanding entered into in the ordinary course of business for their respective operating requirements or of hedging interest rate or currency exposure, and not for speculative purposes;

(s) any interest or title of a lessor under any leases or subleases entered into by the Borrower or any of its Subsidiaries in the ordinary course of business and any financing statement filed in connection with any such lease;

(t) [Reserved];

(u) (i) Liens that are contractual rights of set-off (A) relating to the establishment of depository relations with banks not given in connection with the issuance of Indebtedness in the ordinary course of business, (B) relating to pooled deposit or sweep accounts of the Borrower or any of its Subsidiaries to permit satisfaction of overdraft or similar obligations incurred in the ordinary course of business of the Borrower and its Subsidiaries or (C) relating to purchase orders and other agreements entered into with distributors, clients, customers, vendors or suppliers of the Borrower or any of its Subsidiaries in the ordinary course of business, (ii) other Liens securing cash management obligations in the ordinary course of business and (iii) Liens encumbering reasonable and customary initial deposits and margin deposits in respect of, and similar Liens attaching to, commodity trading accounts and other brokerage accounts incurred in the ordinary course of business and not for speculative purposes;

(v) Liens arising solely by virtue of any statutory or common law provision relating to banker's liens, rights of set-off or similar rights;

(w) Liens on Capital Stock existing on the Petition Date in joint ventures and other non-wholly owned entities securing obligations of such joint venture or entity and options, put and call arrangements, rights of first refusal and similar rights relating to Capital Stock in joint ventures and other non-wholly owned entities;

(x) Liens securing obligations incurred in the ordinary course of business in respect of trade-related letters of credit permitted under Section 7.2 and covering the goods (or the documents of title in respect of such goods) financed by such letters of credit and the proceeds and products thereof;

(y) other Liens with respect to obligations the principal amount of which do not exceed $5,000,000, at any time outstanding; provided, that any such Liens on any Property of the BrandCo Entities (x) shall not secure obligations in excess of $1,000,000, (y) shall not secure any Indebtedness for Borrowed Money and (z) shall not secure obligations that are secured by any other asset of the Borrower or its Subsidiaries;

(z) licenses, sublicenses, cross-licensing or pooling of, or similar arrangements with respect to, Intellectual Property granted by the Borrower or any of its Subsidiaries which do not interfere in any material respect with the ordinary conduct of the business of the Borrower or such Subsidiary;

(aa) Liens arising from precautionary UCC financing statement filings (or other similar filings in non-U.S. jurisdictions) regarding leases, subleases, licenses or consignments, in each case, entered into by the Borrower or any of its Subsidiaries;

(bb) [Reserved];

(cc) [Reserved];

(dd) (i) zoning or similar laws or rights reserved to or vested in any Governmental Authority to control or regulate the use of any real property and (ii) Liens in favor of the United States of America for amounts paid by the Borrower or any of its Subsidiaries as progress payments under government contracts entered into by them (provided, that no such Lien described in this clause (ii) shall encumber any Collateral);

(ee) [Reserved];

(ff) Liens on cash deposits in respect of Indebtedness permitted under Section 7.2(aa); provided, that the amount of any such deposit does not exceed 103% of the amount of the Indebtedness such cash deposits secures;

(gg) Liens on inventory or equipment of the Borrower or any Subsidiary granted in the ordinary course of business to the Borrower's or such Subsidiary's (as applicable) distributor, vendor, supplier, client or customer at which such inventory or equipment is located; and

(hh) Liens granted to provide adequate protection pursuant to the Interim Order or the Final Order.

Notwithstanding anything in this Agreement to the contrary and in addition to the foregoing, no Lien shall be permitted on any assets of the BrandCo Entities, except BrandCo Permitted Liens.

7.4 Fundamental Changes. Consummate any merger, consolidation or amalgamation, or liquidate, wind up or dissolve itself (or suffer any liquidation or dissolution), or Dispose of any of its Property or business, except that:

(a) (i) any Subsidiary may be merged, amalgamated or consolidated with or into, or be liquidated into, the Borrower as long as such merger, amalgamation or consolidation does not adversely affect the Liens in favor of the Collateral Agent securing the Obligations or the priority thereof (provided, that the Borrower shall be the continuing or surviving Person) or (ii) any Subsidiary may be merged, amalgamated or consolidated with or into, or be liquidated into, any Subsidiary Guarantor (provided, that (A) such Subsidiary Guarantor shall be the continuing or surviving Person and (B) if any Debtor is a party to such merger, amalgamation, consolidation or liquidation, the surviving Person shall be a Debtor); provided that, for the avoidance of doubt, no BrandCo Entity shall be merged, amalgamated or consolidated with or into, or be liquidated into, a guarantor under the Prepetition 2016 Term Loan Agreement;

(b) any Non-Guarantor Subsidiary (other than a BrandCo Entity) may be merged or consolidated with or into, or be liquidated into, any other Non-Guarantor Subsidiary that is a Subsidiary; provided, that if any Non-Guarantor Subsidiary that is a Debtor is a party to such merger, consolidation or liquidation, the surviving Person shall be a Debtor;

(c) any Subsidiary may Dispose of all or substantially all of its assets upon voluntary liquidation (or otherwise) to any Loan Party; provided, that if any Debtor is the transferor, the transferee shall be a Debtor; provided that, for the avoidance of doubt, no BrandCo Entity shall transfer its assets to any guarantor under the Prepetition 2016 Term Loan Agreement;

(d) any Non-Guarantor Subsidiary (other than a BrandCo Entity) may Dispose of all or substantially all of its assets (upon voluntary liquidation, dissolution, winding-up or otherwise) (i) to any other Non-Guarantor Subsidiary that is a Subsidiary and a Debtor or (ii) to Holdings;

(e) Dispositions expressly permitted by Section 7.5 (other than Section 7.5(c)) may be consummated;

(f) any Investment expressly permitted by Section 7.7) may be structured as a merger, consolidation or amalgamation;

(g) any merger, consolidation or amalgamation, or liquidation, winding up or dissolution, or Disposition of Property or business with respect to any Debtor pursuant to any order of the Bankruptcy Court, in form and substance reasonably satisfactory to the Administrative Agent (solely with respect to its own treatment) and the Required Lenders; provided that de minimis Dispositions without further order of the Bankruptcy Court shall be permitted so long as the proceeds thereof are applied in accordance with Section 2.12(b); and

(h) any immaterial Subsidiary may liquidate or dissolve if (i) the Borrower determines in good faith that such liquidation or dissolution is in the best interest of the Borrower and is not disadvantageous to the Lenders, (ii) to the extent such Subsidiary is a Loan Party, any assets of such Subsidiary shall be transferred to a Loan Party after giving effect to such liquidation or dissolution and (iii) to the extent such Subsidiary is a Loan Party, any business of such Subsidiary not otherwise discontinued (if the Borrower determines in good faith that such discontinuation is in the best interest of the Borrower and is not disadvantageous to the Lenders) shall be transferred to, or otherwise conducted by, a Loan Party after giving effect to such liquidation or dissolution.

7.5 Dispositions of Property. Dispose of any of its owned Property (including receivables) whether now owned or hereafter acquired, or issue or sell any shares of Capital Stock (other than directors' qualifying shares) to any Person, or grant any exclusive license except:

(a) (i) the Disposition of surplus, obsolete, damaged or worn out Property (including scrap and byproducts) in the ordinary course of business, Dispositions of Property no longer used or useful or economically practicable to maintain in the conduct of the business of the Borrower and other Subsidiaries in the ordinary course and Dispositions of Property necessary in order to comply with applicable Requirements of Law or licensure requirements (as determined by the Borrower in good faith), (ii) the sale of defaulted receivables in the ordinary course of business, (iii) abandonment, cancellation or disposition of any Intellectual Property determined by the management of the Borrower to be no longer useful or necessary in the operation of the Business in the ordinary course of business, provided, that, such Intellectual Property is not registered in or applied to be registered in class 3 of the International Classification of Goods and Services (unless it is not possible to maintain such Intellectual Property as a matter of applicable law) and (iv) sales, leases or other dispositions of inventory determined by the management of the Borrower to be no longer useful or necessary in the operation of the Business in the ordinary course of business;

(b) (i) the sale of inventory or other Property in the ordinary course of business, (ii) the cross-licensing, pooling, sublicensing or licensing of, or similar arrangements (including disposition of marketing rights) with respect to, Intellectual Property in the ordinary course of business consistent with past practice or otherwise with respect to Intellectual Property (other than the BrandCo Collateral) in connection with Other Goods and Services for a term of no longer than five (5) years; provided, that, in each case, such disposition is not materially disadvantageous to the Lenders and, with respect to any such dispositions involving Other Goods and Services, to the extent such dispositions have or are expected to have an aggregate consideration exceeding $20,000,000 in the aggregate, as determined by the Borrower in good faith at the time made, any such disposition shall require the prior written consent of the Required Lenders (such consent not to be unreasonably withheld), and (iii) the contemporaneous exchange, in the ordinary course of business, of Property for Property of a like kind, to the extent that the Property received in such exchange is of a Fair Market Value equivalent to the Fair Market Value of the Property exchanged (provided, that after giving effect to such exchange, the Fair Market Value of the Property of any Loan Party so exchanged that is subject to Liens in favor of the Collateral Agent under the Security Documents or an order of the Bankruptcy Court or the Canadian Court is not materially reduced);

(c) Dispositions permitted by Section 7.4 (other than Section 7.4(e));

(d) the sale or issuance of any Subsidiary's Capital Stock to any Loan Party that is a Debtor;

(e) the Disposition of the real property owned by the Borrower or one of its Subsidiaries located in Jacksonville, Florida; provided, that (i) such Disposition is for Fair Market Value, (ii) at least 75% of the total consideration received by the Borrower and its Subsidiaries is in the form of cash or Cash Equivalents and (iii) the requirements of Section 2.12(b), to the extent applicable, are complied with in connection therewith;

(f) any Recovery Event; provided, that the requirements of Section 2.12(b) are complied with in connection therewith;

(g) the leasing, non-exclusive licensing, occupying pursuant to occupancy agreements or sub-leasing of Property that would not materially interfere with the use in the ordinary course of such Property by the Borrower or its Subsidiaries;

(h) the Disposition of the Capital Stock or assets of Revlon Overseas Corporation, C.A. for no consideration;

(i) the sale or discount, in each case without recourse and in the ordinary course of business, of accounts receivable arising in the ordinary course of business, but only in connection with the compromise or collection thereof consistent with customary industry practice (and not as part of any bulk sale or financing of receivables);

(j) (i) transfers of condemned Property as a result of the exercise of "eminent domain" or other similar policies to the respective Governmental Authority or agency that has condemned the same (whether by deed in lieu of condemnation or otherwise), and (ii) transfers of properties that have been subject to a casualty to the respective insurer of such Property as part of an insurance settlement;

(k) [Reserved];

(l) [Reserved];

(m) the transfer of Property (i) by the Borrower or any Subsidiary Guarantor to any other Loan Party that is a Debtor or (ii) from a Non-Guarantor Subsidiary (other than a BrandCo Entity) to (A) any Loan Party; provided, that the portion (if any) of such Disposition made for more than Fair Market Value shall constitute an Investment and comply with Section 7.7 or (B) any other Non-Guarantor Subsidiary;

(n) the Disposition of cash and Cash Equivalents (or the foreign equivalent of Cash Equivalents) in the ordinary course of business;

(o) to the extent constituting Dispositions, (i) Liens expressly permitted by Section 7.3 (other than by reference to Section 7.5 or any clause thereof), (ii) Restricted Payments expressly permitted by Section 7.6 (other than by reference to Section 7.5 or any clause thereof) and (iii) Investments expressly permitted by Section 7.7 (other than by reference to Section 7.5 or any clause thereof);

(p) Dispositions of Investments in joint ventures and other non-wholly owned entities to the extent required by, or made pursuant to, customary buy/sell arrangements in effect on the Petition Date between the joint venture parties set forth in joint venture arrangements, shareholder agreements and similar binding arrangements in effect on the Petition Date, in each case enforceable after giving effect to applicable Bankruptcy Law; provided that the requirements of Section 2.12(b), to the extent applicable, are complied with in connection therewith;

(q) [Reserved];

(r) the unwinding of Hedge Agreements permitted hereunder pursuant to their terms;

(s) [Reserved];

(t) [Reserved];

(u) [Reserved];

(v) [Reserved];

(w) the sale of services, or the termination of any other contracts, in each case in the ordinary course of business;

(x) [Reserved];

(y) sales, transfers or other Disposition of assets with respect to any Debtor pursuant to any order of the Bankruptcy Court, in form and substance reasonably satisfactory to the Administrative Agent (solely with respect to its own treatment) and the Required Lenders, permitting de minimis asset dispositions without further order of the Bankruptcy Court, so long as the proceeds thereof are applied in accordance with Section 2.12(b);

(z) Dispositions of Property in the ordinary course of business to the extent that (i)(A) such Property is exchanged for credit against the purchase price of similar replacement Property or (B) the proceeds of such Disposition are applied to the purchase price of such replacement Property and (ii) to the extent such Property constituted Collateral, such replacement Property constitutes Collateral as well;

(aa) any Disposition of Property in the ordinary course of business that represents a surrender or waiver of an immaterial contract right or settlement, surrender or release of a contract or tort claim; and

(bb) Dispositions of Property between or among the Borrower and/or Subsidiaries that are Debtors as a substantially concurrent interim Disposition in connection with a Disposition otherwise expressly permitted pursuant to clauses (a) through (aa) above.

It is further understood and agreed that, notwithstanding anything in this Agreement to the contrary (i) to the extent any equity interests of any Loan Party are permitted to be Disposed of under this Section 7.5, such Disposition shall be of no less than all of the Capital Stock of any such Loan Party, (ii) neither Holdings, the Borrower nor any Subsidiary may sell, assign, convey, transfer or otherwise dispose of any Capital Stock of any BrandCo or assets of a BrandCo Entity except to the extent otherwise permitted pursuant to clause (iii) of this paragraph and subject to Section 2.12(b) and (iii) each of the Borrower and its Subsidiaries shall not sell, assign, convey, transfer or otherwise dispose of its Intellectual Property to any Affiliate, Subsidiary (other than any BrandCo Entity) or other Person, nor shall it permit any of its Intellectual Property (whether now owned or hereafter acquired) to be owned, held or exclusively licensed by any Affiliate, Subsidiary (other than any BrandCo Entity) or any other Person, except (A) as exists on the Closing Date, (B) Intellectual Property (other than the BrandCo Collateral) that is not material to, nor useful in any material respect for the operation of, the Business, (C) Intellectual Property (other than the BrandCo Collateral) that is licensed in connection with Other Goods and Services for a term of no longer than five (5) years *provided that*, to the extent such dispositions have or are expected to have an aggregate consideration exceeding $20,000,000 in the aggregate, as determined by the Borrower in good faith at the time made, any such disposition shall require the prior written consent of the Required Lenders (such consent not to be unreasonably withheld), (D) Intellectual Property (other than the BrandCo Collateral) owned or exclusively licensed by a non-Loan Party (including Affiliates) that is not a Debtor as of the Closing Date, and (E) Foreign Subsidiaries that are not Loan Parties may own or hold an exclusive license to Intellectual Property (other than the BrandCo Collateral) in the foreign jurisdictions in which they operate (it being understood that, for the avoidance of doubt, the foregoing restriction in this clause (iii) shall not be construed to limit the ability of the Borrower and its Subsidiaries to (1) engage in dispositions expressly permitted under Section 7.5(a) (x) with respect to Intellectual Property (other than the BrandCo Collateral) that is not material to the business of the Borrower or any other Debtor and (y) with respect to BrandCo Collateral that is not material to the business of the applicable BrandCo Entity, provided, that, in the case of each of clause (x) and (y), such Intellectual Property is not registered in or applied to be registered in class 3 of the International Classification of Goods and Services (unless it is not possible to maintain such

Intellectual Property as a matter of applicable law); or (2) enter into, and convey, transfer or license Intellectual Property, as applicable, in accordance with or as expressly permitted under, the BrandCo Contribution Agreements or the BrandCo License Documents).

7.6 Restricted Payments. Directly or indirectly, declare or pay any dividend on, or make any payment on account of, or set apart assets for a sinking or other analogous fund for, the purchase, redemption, defeasance, retirement or other acquisition of, any Capital Stock of the Borrower or any of its Subsidiaries, whether now or hereafter outstanding, or make any other distribution in respect thereof, either directly or indirectly, whether in cash or Property or in obligations of the Borrower or such Subsidiary (collectively, "Restricted Payments"), except that:

(a) (i) any Subsidiary may make Restricted Payments to any Loan Party (provided that any Subsidiary that is a Debtor may only make Restricted Payments to Subsidiaries that are Loan Parties and Debtors) and (ii) Non-Guarantor Subsidiaries may make Restricted Payments to other Non-Guarantor Subsidiaries;

(b) [Reserved];

(c) the Borrower or any Subsidiary may make, without duplication and in the ordinary course of business, (i) Tax Payments in an aggregate amount not to exceed the amount of payments authorized by the Final Order (A) Authorizing the Payment of Certain Prepetition Taxes and Fees and (B) Granting Related Relief entered by the Bankruptcy Court and (ii) Restricted Payments to Holdings to permit Holdings to pay (A) franchise and similar taxes and other fees and expenses in connection with the maintenance of its existence and its ownership of the Borrower, (B) so long as the Borrower and Holdings are members of a consolidated, combined, unitary or similar group for U.S. federal, state or local income tax purposes, federal, state or local income taxes, as applicable, but only to the extent such income taxes are (x) attributable to the income of the Borrower and its Subsidiaries that are members of such group, determined by taking into account any available net operating loss carryovers or other tax attributes of the Borrower and such Subsidiaries and (y) not covered by Tax Payments; provided, that in each case the amount of such payments with respect to any fiscal year does not exceed the amount that the Borrower and such Subsidiaries would have been required to pay in respect of such income taxes for such fiscal year were the Borrower and such Subsidiaries a consolidated or combined group of which the Borrower was the common parent, less any amounts paid directly by Borrower and such Subsidiaries with respect to such Taxes; (C) customary fees, salary, bonus, severance and other benefits payable to, and indemnities provided on behalf of, their current and former officers and employees and members of their Board of Directors, (D) corporate operating expenses and other fees and expenses required to maintain its corporate existence, (E) fees and expenses to the extent permitted under Section 7.9(i), (F) reasonable fees and expenses incurred in connection with any debt or equity offering by Holdings, to the extent the proceeds thereof are (or, in the case of an unsuccessful offering, were intended to be) used for the benefit of the Borrower and its Subsidiaries, whether or not completed and (G) reasonable fees and expenses in connection with compliance with reporting and public and limited company obligations under, or in connection with compliance with, federal or state laws (including securities laws, rules and regulations, securities exchange rules and similar laws, rules and regulations) or under this Agreement or any other Loan Document; provided, that Restricted Payments made pursuant to this Section 7.6(c)(ii) (except for payments pursuant to clause (B) above) shall in any event be consistent with the Approved Budget;

(d) [Reserved];

(e) [Reserved];

(f) [Reserved];

(g) [Reserved];

(h) [Reserved];

(i) [Reserved];

(j) to the extent constituting Restricted Payments, the Borrower and its Subsidiaries may enter into and consummate transactions expressly permitted (other than by reference to Section 7.6 or any clause thereof) by any provision of Sections 7.4, 7.5, 7.7 and 7.9 (other than Section 7.9(b)(vi), (vii) or (ix);

(k) (i) any non-wholly owned Subsidiary of the Borrower may declare and pay cash dividends to its equity holders generally so long as the Borrower or its respective Subsidiary which owns the equity interests in the Subsidiary paying such dividend receives at least its proportional share thereof (based upon its relative holding of the equity interests in the Subsidiary paying such dividends and taking into account the relative preferences, if any, of the various classes of equity interest of such Subsidiary), and (ii) any non-wholly owned Subsidiary of the Borrower may make Restricted Payments to one or more of its equity holders (which payments need not be proportional) in lieu of or to effect an earnout so long as (x) such payment is in the form of such Subsidiary's Capital Stock and (y) such Subsidiary continues to be a Subsidiary after giving effect thereto;

(l) [Reserved];

(m) [Reserved];

(n) [Reserved];

(o) [Reserved];

(p) [Reserved];

(q) [Reserved]; and

(r) Prepayments and payments of other Indebtedness (including any payment made in respect of the Intercompany DIP Facility and the DIP ABL Facility) set forth in the Approved Budget or the Orders.

7.7 Investments. Make any advance, loan, extension of credit (by way of guarantee or otherwise) or capital contribution to, or purchase any Capital Stock, bonds, notes, debentures or other debt securities of, or all or substantially all of the assets constituting an ongoing business from, or make any other similar investment in, any other Person (all of the foregoing, "Investments"), except:

(a) (i) extensions of trade credit in the ordinary course of business, (ii) loans, advances and promotions made to distributors, customers, vendors and suppliers in the ordinary course of business or in accordance with market practices, (iii) purchases and acquisitions of inventory, supplies, materials and equipment, purchases of contract rights, accounts and chattel paper, purchases of put and call foreign exchange options to the extent necessary to hedge foreign exchange exposures or foreign exchange spot and forward contracts, purchases of notes receivable or licenses or leases of Intellectual Property, in each case in the ordinary course of business, to the extent such purchases and acquisitions constitute Investments, (iv) Investments among the Borrower and its Subsidiaries in connection with the sale of inventory and parts in the ordinary course of business and (v) purchases and acquisitions of Intellectual Property or purchases

of contract rights or licenses or leases of Intellectual Property, in each case, in the ordinary course of business, to the extent such purchases and acquisitions constitute Investments;

(b) Investments in Cash Equivalents (or the foreign equivalent of Cash Equivalents) and Investments that were Cash Equivalents (or the foreign equivalent of Cash Equivalents) when made;

(c) Investments arising in connection with (i) the incurrence of Indebtedness permitted by Section 7.2 (other than by reference to Section 7.7 or any clause thereof) to the extent arising as a result of Indebtedness among the Borrower or any of its Subsidiaries and Guarantee Obligations permitted by Section 7.2 (other than by reference to Section 7.7 or any clause thereof) and payments made in respect of such Guarantee Obligations, (ii) the forgiveness or conversion to equity of any Indebtedness permitted by Section 7.2 (other than by reference to Section 7.7 or any clause thereof) and (iii) guarantees by the Borrower or any of its Subsidiaries of leases (other than Capital Lease Obligations) or of other obligations that do not constitute Indebtedness, in each case entered into in the ordinary course of business;

(d) loans and advances to employees, consultants or directors of any Parent Company, Holdings or any of its Subsidiaries in the ordinary course of business in an aggregate amount (for the Borrower and all of its Subsidiaries) not to exceed $1,000,000 (excluding (for purposes of such cap) tuition advances, travel and entertainment expenses, but including relocation advances) at any one time outstanding;

(e) Investments (i) (other than those relating to the incurrence of Indebtedness permitted by Section 7.7(c)) by the Borrower or any of its Subsidiaries in the Borrower or any Person that, prior to such Investment, is a Loan Party (or is a Subsidiary that becomes a Loan Party in connection with such Investment); provided that any Debtor may not make an Investment in a non-Debtor pursuant to this subclause (i), (ii) [reserved], (iii) comprised solely of equity purchases or contributions by the Borrower or any of its Subsidiaries in any other Subsidiary made for tax purposes, so long as, prior to such Investment, the Borrower provides to the Administrative Agent evidence reasonably acceptable to the Administrative Agent and the Required Lenders that, after giving pro forma effect to such Investments, the granting, perfection, validity and priority of the security interest of the Secured Parties in the Collateral is not impaired in any material respect by such Investment, and (iv) existing on the Petition Date in any Non-Guarantor Subsidiary;

(f) Investments to the extent provided for in any Approved Budget;

(g) [Reserved];

(h) [Reserved];

(i) Investments (including debt obligations) received in the ordinary course of business by the Borrower or any of its Subsidiaries in connection with (w) the bankruptcy or reorganization of suppliers, vendors, distributors, clients, customers and other Persons, (x) settlement of delinquent obligations of, and other disputes with, suppliers, vendors, distributors, clients, customers and other Persons arising in the ordinary course of business, (y) endorsements for collection or deposit and (z) customary trade arrangements with suppliers, vendors, distributors, clients and customers, including consisting of Capital Stock of clients and customers issued to the Borrower or any Subsidiary in consideration for goods provided and/or services rendered;

(j) Investments by any Non-Guarantor Subsidiary in any other Non-Guarantor Subsidiary (other than Investments by BrandCo Cayman Holdings or any of its Subsidiaries in any Non-Guarantor Subsidiary that is not a Subsidiary of BrandCo Cayman Holdings); provided, that this

Section 7.7(j) shall not permit Investments made by any Non-Guarantor Subsidiary that is a Debtor in any non-Debtor;

(k) Investments in existence on, or pursuant to legally binding written commitments in existence on, the Petition Date and listed on Schedule 7.7 and, in each case, any extensions, renewals or replacements thereof, so long as the amount of any Investment made pursuant to this clause (k) is not increased (other than pursuant to such legally binding commitments);

(l) Investments of the Borrower or any of its Subsidiaries under Hedge Agreements permitted hereunder;

(m) [Reserved];

(n) [Reserved];

(o) to the extent constituting Investments, transactions expressly permitted (other than by reference to this Section 7.7 or any clause thereof) under Sections 7.4, 7.5, 7.6 and 7.8;

(p) [Reserved];

(q) Investments arising directly out of the receipt by the Borrower or any of its Subsidiaries of non-cash consideration for any sale of assets permitted under Section 7.5 (other than by reference to Section 7.7 or any clause thereof);

(r) Investments resulting from pledges and deposits referred to in Sections 7.3(c) and (d);

(s) Investments in connection with a legitimate business purpose (which, for the avoidance of doubt, shall not include any financing arrangement) consisting of (i) the licensing, sublicensing, cross-licensing, pooling or contribution of, or similar arrangements with respect to, Intellectual Property (other than BrandCo Collateral except as permitted pursuant to the BrandCo License Documents), in each case, in the ordinary course of business or consistent with past practice or not otherwise materially adverse to the interest of the Lenders, and (ii) the transfer or licensing of non-U.S. Intellectual Property (other than BrandCo Collateral except as permitted pursuant to the BrandCo License Documents) to a Foreign Subsidiary in the ordinary course of business consistent with past practice or not otherwise materially adverse to the interest of the Lenders;

(t) [Reserved];

(u) Investments in the ordinary course of business consisting of UCC Article 3 endorsements for collection or deposit and UCC Article 4 customary trade arrangements with customers;

(v) Investments in an aggregate amount not to exceed $2,500,000; provided, that Investments made by any Loan Party pursuant to this clause (v) shall not be in the form of Intellectual Property (or of Capital Stock of Subsidiaries owning Intellectual Property);

(w) advances of payroll payments to employees, or fee payments to directors or consultants, in the ordinary course of business; provided, that Investments made pursuant to this Section 7.7(w) shall not, in the aggregate, exceed $1,000,000 in any fiscal year and shall in any event be consistent with the Approved Budget;

(x) Investments constituting loans or advances in lieu of Restricted Payments permitted pursuant to Section 7.6;

(y) [Reserved];

(z) [Reserved]

(aa) [Reserved];

(bb) [Reserved];

(cc) [Reserved];

(dd) [Reserved];

(ee) [Reserved];

(ff) the Borrower or any of its Subsidiaries may make Investments in prepaid expenses, negotiable instruments held for collection and lease and utility and worker's compensation deposits provided to third parties in the ordinary course of business and consistent with the Approved Budget;

(gg) [Reserved]; and

(hh) Investments in (i) [reserved] and (ii) any other Investment available to highly compensated employees under any "excess 401-(k) plan" of the Borrower (or any of its Domestic Subsidiaries, as applicable), in each case to the extent necessary to permit the Borrower (or such Domestic Subsidiary, as applicable) to satisfy its obligations under such "excess 401-(k) plan" for highly compensated employees; provided, however, (i) that the aggregate amount of such purchases and other Investments under this Section 7.7(hh) does not exceed the amounts set forth in such section and (ii) such Investments made pursuant this Section 7.7(hh) are consistent with the Approved Budget.

It is further understood and agreed that for purposes of determining the value of any Investment outstanding for purposes of this Section 7.7, such amount shall be deemed to be the amount of such Investment when made, purchased or acquired less any returns on such Investment (not to exceed the original amount invested).

It is further understood and agreed that, notwithstanding anything in this Agreement to the contrary, each of the Borrower and its Subsidiaries shall not make any Investment of Intellectual Property in any Affiliate or Subsidiary (other than any BrandCo Entity), nor shall it permit any of its Intellectual Property (whether now owned or hereafter acquired) to be owned, held or exclusively licensed by any Affiliate or Subsidiary (other than any BrandCo Entity), except (A) Intellectual Property (other than the BrandCo Collateral) that is not material to, nor required for the operation of, the Business, (B) Intellectual Property (other than the BrandCo Collateral) owned or exclusively licensed by a non-Loan Party (including Affiliates) as of the Closing Date, and (C) Foreign Subsidiaries that are not Loan Parties may own or hold an exclusive license to Intellectual Property (other than the BrandCo Collateral) in the foreign jurisdictions in which they operate (it being understood that, for the avoidance of doubt, the foregoing restriction shall not be construed to limit the ability of the Borrower and its Subsidiaries to enter into, and convey, transfer or license Intellectual Property, as applicable, in accordance with or as expressly permitted under, the BrandCo Contribution Agreements or the BrandCo License Documents).

7.8 Prepayments, Etc. of Indebtedness; Amendments. (a) Make any Prepetition Payments other than (i) as permitted by the Orders, (ii) as permitted by any Approved Bankruptcy Court Order and consistent with the Approved Budget, (iii) in respect of Indebtedness under the Prepetition ABL Facility with the proceeds of Incremental Loans, or (iv) as permitted by any other order of the Bankruptcy Court or the Canadian Court in amounts reasonably satisfactory to the Required Lenders, but in the case of clauses (i) and (ii) in amounts not in excess of the amounts set forth for such payments in the Approved Budget, or (b) amend or modify the documentation in respect of any Prepetition Indebtedness or the DIP ABL Facility (including by entering into definitive documentation with respect to the DIP ABL Facility that is not reasonably acceptable to the Required Lenders (it being understood that the terms specified in the term sheet describing the DIP ABL Facility provided to the Backstop Lenders prior to the Petition Date shall be deemed acceptable to the Required Lenders).

7.9 Transactions with Affiliates. Enter into any transaction or series of transactions, including any purchase, sale, lease or exchange of Property, the rendering of any service or the payment of any management, advisory or similar fees, with any Affiliate thereof (other than among Loan Parties or among non-Loan Parties) involving aggregate payments or consideration in excess of $500,000 unless such transaction is (a) otherwise not prohibited under this Agreement and (b) upon terms materially no less favorable when taken as a whole to the Borrower or such Subsidiary, as the case may be, than it would obtain in a comparable arm's length transaction with a Person that is not an Affiliate; provided with respect to any such transaction involving aggregate payments or consideration in excess of $750,000, the Borrower shall deliver to the Administrative Agent a letter from a nationally recognized investment banking firm stating that such transaction is fair to the Borrower or such Subsidiary from a financial point of view. Notwithstanding the foregoing, the Borrower and its Subsidiaries may:

(i) pay to Holdings fees and expenses in connection with the Transactions and specifically disclosed to the Ad Hoc Group Advisors prior to the Petition Date and consistent with the Approved Budget;

(ii) [reserved];

(iii) make any Restricted Payment permitted pursuant to Section 7.6 (other than by reference to Section 7.9 or any clause thereof) or any Investment permitted pursuant to Section 7.7;

(iv) perform their obligations pursuant to the Transactions, the Intercompany DIP Facility and the DIP ABL Facility;

(v) enter into transactions with joint ventures for the purchase or sale of goods, equipment and services entered into in the ordinary course of business subject to compliance with Section 7.9(b);

(vi) without being subject to the terms of this Section 7.9, enter into any transaction with any Person which is an Affiliate of Holdings or the Borrower only by reason of such Person and Holdings or the Borrower, as applicable, having common directors;

(vii) enter into any transaction among Holdings, the Borrower and its Subsidiaries in the ordinary course of business consistent with past practice that is not otherwise prohibited by this Agreement;

(viii) enter into the transactions allowed pursuant to Section 10.6;

(ix) enter into transactions set forth on Schedule 7.9;

(x) enter into joint purchasing arrangements with the Sponsor in the ordinary course of business or otherwise consistent with past practice subject to compliance with Section 7.9(b);

(xi) enter into and perform their respective obligations under the terms of the Company Tax Sharing Agreement in effect on the Petition Date, or any amendments thereto that do not materially increase the Borrower's or any Subsidiary Guarantor's obligations thereunder in consultation with the Administrative Agent at the direction of the Required Lenders, in each case to the extent permitted pursuant to Section 7.6(c)(ii)(B);

(xii) enter into any compensation or employee benefit arrangements with an officer, director, manager, employee or consultant of Holdings, the Borrower or any of its Subsidiaries in the ordinary course of business and not otherwise prohibited by the terms of this Agreement;

(xiii) [reserved];

(xiv) enter into any transaction in which the Borrower or any Subsidiary, as the case may be, delivers to the Administrative Agent a letter from a nationally recognized investment banking firm stating that such transaction is fair to the Borrower or such Subsidiary from a financial point of view and meets the requirements of Sections 7.9(a) and (b);

(xv) enter into agreements for coupon processing and related services with NCH Marketing Services, Inc. or any Subsidiary thereof in the ordinary course of business and consistent with past practice upon terms materially no less favorable when taken as a whole to the Borrower or such Subsidiary, as the case may be, than it would obtain in a comparable arm's length transaction with a Person that is not an Affiliate;

(xvi) enter into transactions with customers, clients, suppliers, or purchasers or sellers of goods or services that are Affiliates, in each case, in the ordinary course of business and otherwise in compliance with the terms of this Agreement that are fair to the Borrower and its Subsidiaries, as determined in good faith by the Board of Directors or the senior management of the Borrower or Holdings, or are on terms at least as favorable as might reasonably have been obtained at such time from an unaffiliated party;

(xvii) engage in any transaction pursuant to which Mafco, or any wholly owned subsidiary of Mafco, Holdings, any Parent Company or any Affiliate of any of the foregoing will provide the Borrower and the Subsidiaries, at their request, and at the cost to Mafco or such wholly owned subsidiary or Holdings, such Parent Company or such Affiliate (as applicable), with certain allocated services to be purchased from third party providers in the ordinary course of business, such as legal and accounting services, tax, consulting, financial advisory, corporate governance, insurance coverage and other services; provided that all payments under any of the foregoing by the Borrower and its Subsidiaries shall not exceed $8,000,000 in the aggregate per fiscal year; and

(xviii) engage in any transaction in the ordinary course of business between the Borrower or a Subsidiary and its own employee stock option plan that is approved by the Borrower or such Subsidiary in good faith.

For the avoidance of doubt, this Section 7.9 shall not restrict or otherwise apply to employment, benefits, compensation, bonus, retention and severance arrangements with, and payments of compensation or benefits (including customary fees, expenses and indemnities) to or for the benefit of, current or former employees, consultants, officers or directors of Holdings or the Borrower or any of its Subsidiaries in the ordinary course of business.

For purposes of this Section 7.9, any transaction with any Affiliate shall be deemed to have satisfied the standard set forth in clause (b) of the first sentence hereof if such transaction is approved by a majority of the Disinterested Directors of the Board of Directors of the Borrower or such Subsidiary, as applicable. "Disinterested Director": with respect to any Person and transaction, a member of the Board of Directors of such Person who does not have any material direct or indirect financial interest in or with respect to such transaction. A member of any such Board of Directors shall not be deemed to have such a financial interest by reason of such member's holding Capital Stock of the Borrower, Holdings or any Parent Company or any options, warrants or other rights in respect of such Capital Stock.

7.10 Sales and Leasebacks. Enter into any arrangement with any Person providing for the leasing by the Borrower or any of its Subsidiaries of real or personal Property which is to be sold or transferred by the Borrower or any of its Subsidiaries (a) to such Person or (b) to any other Person to whom funds have been or are to be advanced by such Person on the security of such Property or rental obligations of the Borrower or any of its Subsidiaries.

7.11 Changes in Fiscal Periods. Permit the fiscal year of the Borrower to end on a day other than December 31.

7.12 Negative Pledge Clauses. Enter into any agreement that prohibits or limits the ability of any Loan Party to create, incur, assume or suffer to exist any Lien upon any of its Property, whether now owned or hereafter acquired, to secure the Obligations or, in the case of any Subsidiary Guarantor, its obligations under the Guarantee and Collateral Agreement, other than:

(a) this Agreement, the other Loan Documents;

(b) any agreements governing Indebtedness and/or other obligations secured by a Lien permitted by this Agreement (in which case, any prohibition or limitation shall only be effective against the assets subject to such Liens permitted by this Agreement);

(c) software and other Intellectual Property licenses entered into in the ordinary course of business pursuant to which such Loan Party is the licensee of the relevant software or Intellectual Property, as the case may be (in which case, any prohibition or limitation shall relate only to the assets subject to the applicable license);

(d) Contractual Obligations incurred in the ordinary course of business which (i) limit Liens on the assets that are the subject of the applicable Contractual Obligation or (ii) contain customary provisions restricting the assignment, transfer or pledge of such agreements;

(e) any agreements regarding Indebtedness or other obligations of any Non-Guarantor Subsidiary not prohibited under Section 7.2 (in which case, any prohibition or limitation shall only be effective against the assets of such Non-Guarantor Subsidiary and its Subsidiaries);

(f) prohibitions and limitations in effect on the Petition Date (i) under the Prepetition 2016 Term Loan Agreement, the Prepetition 2024 Notes Indenture, the Prepetition ABL Facility Agreement, the Prepetition BrandCo Facility Agreement and the Foreign ABTL Credit Agreement, or (ii) listed on Schedule 7.12 hereof;

(g) customary provisions contained in joint venture agreements, shareholder agreements and other similar agreements applicable to joint ventures and other non-wholly owned entities not prohibited by this Agreement;

(h) customary provisions restricting the subletting, assignment, pledge or other transfer of any lease governing a leasehold interest;

(i) customary restrictions and conditions contained in any agreement relating to any Disposition of Property, leases, subleases, licenses, sublicenses, cross license, pooling and similar agreements not prohibited hereunder;

(j) any agreement in effect at the time any Person becomes a Subsidiary of the Borrower or is merged with or into the Borrower or a Subsidiary of the Borrower, so long as such agreement was not entered into in contemplation of such Person becoming a Subsidiary of the Borrower or a party to such merger;

(k) restrictions imposed by applicable law or regulation or license requirements;

(l) restrictions in any agreements or instruments relating to any Indebtedness permitted to be incurred by this Agreement (i) if the encumbrances and restrictions contained in any such agreement or instrument taken as a whole are not materially more restrictive on the Subsidiaries than the encumbrances contained in this Agreement (as determined in good faith by the Borrower) or (ii) if such encumbrances and restrictions are customary for similar financings in light of prevailing market conditions at the time of incurrence thereof (as determined in good faith by the Borrower) and the Borrower determines in good faith that such encumbrances and restrictions would not reasonably be expected to materially impair the Borrower's ability to create and maintain the Liens on the Collateral pursuant to the Security Documents;

(m) restrictions in respect of Indebtedness secured by Liens permitted by Sections 7.3(g) and 7.3(y) relating solely to the assets or proceeds thereof secured by such Indebtedness;

(n) customary provisions restricting assignment of any agreement entered into in the ordinary course of business;

(o) restrictions arising in connection with cash or other deposits not prohibited hereunder and limited to such cash or other deposit;

(p) [reserved];

(q) restrictions and conditions that arise in connection with any Dispositions permitted by Section 7.5; provided, however, that such restrictions and conditions shall apply only to the property subject to such Disposition;

(r) the documents governing (i) the Intercompany DIP Facility and (ii) the DIP ABL Facility; and

(s) the foregoing shall not apply to any restrictions or conditions imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or other obligations referred to in clauses (a) through (r) above, provided, that the restrictions and conditions contained in such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in good faith judgment of the Borrower no more restrictive than those restrictions and conditions in effect immediately prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing under the applicable contract, instrument or other obligation.

7.13 Clauses Restricting Subsidiary Distributions. Enter into any consensual encumbrance or restriction on the ability of any Subsidiary to (a) make Restricted Payments in respect of any Capital Stock of such Subsidiary held by, or pay any Indebtedness owed to, the Borrower or any of its Subsidiaries or (b) make Investments in the Borrower or any of its Subsidiaries, except for such encumbrances or restrictions existing under or by reason of or consisting of:

(i) this Agreement or any other Loan Documents, or any other agreement entered into pursuant to any of the foregoing;

(ii) provisions limiting the Disposition of assets or property in asset sale agreements, stock sale agreements and other similar agreements, which limitation is in each case applicable only to the assets or interests the subject of such agreements but which may include customary restrictions in respect of a Subsidiary in connection with the Disposition of all or substantially all of the Capital Stock or assets of such Subsidiary;

(iii) customary net worth provisions contained in Real Property leases entered into by the Borrower and its Subsidiaries, so long as the Borrower has determined in good faith that such net worth provisions would not reasonably be expected to impair the ability of the Borrower to meet its ongoing payment obligations hereunder or, in the case of any Subsidiary Guarantor, its obligations under the Guarantee and Collateral Agreement;

(iv) agreements related to Indebtedness in effect on the Petition Date;

(v) licenses, sublicenses, cross-licensing or pooling by the Borrower and its Subsidiaries of, or similar arrangements with respect to, Intellectual Property in the ordinary course of business (in which case such restriction shall relate only to such Intellectual Property);

(vi) Contractual Obligations incurred in the ordinary course of business which include customary provisions restricting the assignment, transfer or pledge thereof;

(vii) customary provisions contained in joint venture agreements, shareholder agreements and other similar agreements applicable to joint ventures and other non-wholly owned entities not prohibited by this Agreement;

(viii) customary provisions restricting the subletting or assignment of any lease governing a leasehold interest;

(ix) customary restrictions and conditions contained in any agreement relating to any Disposition of Property, leases, subleases, licenses and similar agreements not prohibited hereunder;

(x) any agreement in effect at the time any Person becomes a Subsidiary or is merged with or into the Borrower or any Subsidiary, so long as such agreement was not entered into in contemplation of such Person becoming a Subsidiary or a party to such merger;

(xi) encumbrances or restrictions on cash or other deposits imposed by customers under contracts entered into in the ordinary course of business;

(xii) encumbrances or restrictions imposed by applicable law, regulation or customary license requirements;

(xiii) restrictions and conditions contained in the Prepetition 2016 Term Loan Agreement, the Prepetition 2024 Notes Indenture, the Prepetition ABL Facility Agreement, the Prepetition BrandCo Facility Agreement and the Foreign ABTL Credit Agreement;

(xiv) any agreement in effect on the Petition Date and described on Schedule 7.13;

(xv) restrictions or conditions imposed by any obligations secured by Liens permitted pursuant to Section 7.3 (other than obligations in respect of Indebtedness), if such restrictions or conditions apply only to the property or assets securing such obligations and such encumbrances and restrictions are customary for similar obligations in light of prevailing market conditions at the time of incurrence thereof (as determined in good faith by the Borrower) and the Borrower determines in good faith that such encumbrances and restrictions would not reasonably be expected to materially impair the Borrower's ability to pay the Obligations when due;

(xvi) the documents governing (i) the Intercompany DIP Facility and (ii) the DIP ABL Facility;

(xvii) [reserved];

(xviii) restrictions or conditions contained in any trading, netting, operating, construction, service, supply, purchase or other agreement to which the Borrower or any of its Subsidiaries is a party entered into in the ordinary course of business; provided, that such agreement prohibits the encumbrance of solely the property or assets of the Borrower or such Subsidiary that are the subject of such agreement, the payment rights arising thereunder or the proceeds thereof and does not extend to any other asset or property of the Borrower or such Subsidiary or the assets or property of any other Subsidiary; and

(xix) the foregoing shall not apply to any restrictions or conditions imposed by any amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings of the contracts, instruments or other obligations referred to in clauses (i) through (xviii) above, provided, that the restrictions and conditions contained in such amendments, modifications, restatements, renewals, increases, supplements, refundings, replacements or refinancings are, in good faith judgment of the Borrower no more restrictive than those restrictions and conditions in effect immediately prior to such amendment, modification, restatement, renewal, increase, supplement, refunding, replacement or refinancing under the applicable contract, instrument or other obligation.

7.14 Limitation on Hedge Agreements. Enter into any Hedge Agreement other than Hedge Agreements entered into in the ordinary course of business, and not for speculative purposes.

7.15 Amendment of Company Tax Sharing Agreement. Amend, modify, change, waive, cancel or terminate any term or condition of the Company Tax Sharing Agreement or Prior Tax Sharing Agreement in a manner materially adverse to the interests of the Company or the Lenders without the prior written consent of the Required Lenders.

7.16 Additional Bankruptcy Matters. No Loan Party shall, and no Loan Party shall permit any of its Subsidiaries to, without the Required Lenders' prior written consent, do any of the following:

(a) assert, join, investigate, support or prosecute any claim or cause of action against any of the Secured Parties (in their capacities as such), unless such claim or cause of action is in connection with the enforcement of the Loan Documents against any of the Agents or Lenders;

(b) subject to the terms of the Orders and, in the case of the Canadian Collateral, the Canadian DIP Recognition Order, and subject to Section VIII, object to, contest, delay, prevent or interfere with in any material manner the exercise of rights and remedies by the Agents or the Lenders with respect to the Collateral following the occurrence of an Event of Default; provided, that any Loan Party may contest or dispute whether an Event of Default has occurred in accordance with the terms of the Orders and, in the case of the Canadian Collateral, the Canadian DIP Recognition Order; or

(c) except as expressly provided or permitted hereunder (including, without limitation, to the extent authorized pursuant to any order of the Bankruptcy Court complying with the terms of this Agreement) or, with the prior consent of the Required Lenders (and, if applicable, the Administrative Agent), as provided pursuant to an Approved Bankruptcy Court Order, make any payment or distribution to any non-Debtor affiliate or insider unless such payment or distribution is on arm's length terms, consistent with past practice and in the ordinary course of business for the applicable Loan Party or Subsidiary.

7.17 Budget Variance Covenant. Commencing with the delivery of the Budget Variance Report for the Test Period ending on July 9, 2022, and as of each subsequent Budget Variance Test Date, for the most recently ended Test Period, permit:

(a) actual receipts for such Test Period to be less than 80% of the forecasted actual receipts for such Test Period in the applicable Approved Budget;

(b) actual disbursements for such Test Period (excluding professional fees and expenses, including, for the avoidance of doubt, all such fees and expenses paid pursuant to the Orders) to be greater than 120% of the forecasted actual disbursements for such Test Period in the applicable Approved Budget; and

(c) actual net cash flow for such Test Period to be less than (i) if the forecasted net cash flow (excluding professional fees and expenses, including, for the avoidance of doubt, all such fees and expenses paid pursuant to the Orders) for such Test Period is greater than $10,000,000, 85% of such forecasted results in the applicable Approved Budget, (ii) if the forecasted net cash flow (excluding professional fees and expenses, including, for the avoidance of doubt, all such fees and expenses paid pursuant to the Orders) for such Test Period is less than or equal to $10,000,000 but greater than or equal to negative $10,000,000, $1,500,000 less than such forecasted results in the applicable Approved Budget, and (iii) if the forecasted net cash flow (excluding professional fees and expenses, including, for the avoidance of doubt, all such fees and expenses paid pursuant to the Orders) for such Test Period is less than negative $10,000,000, 115% of such forecasted results in the applicable Approved Budget.

To the extent that any Test Period encompasses a period that is covered in more than one Approved Budget, the applicable weeks from each applicable Approved Budget shall be utilized in making the calculations pursuant to this Section 7.17.

For the avoidance of doubt, all fees, charges and expenses incurred in connection with obtaining or maintaining credit ratings are deemed to be permitted in accordance with the Approved Budget (regardless of whether provided for therein) for all purposes.

7.18 Liquidity. Commencing with the Closing Date, permit Liquidity to be less than $25,000,000 at any time.

7.19 Subrogation. Permit any of its Subsidiaries to assert any right of subrogation or contribution against any other Debtors until the payment in full in cash of all the Obligations (other than contingent indemnity obligations with respect to then unasserted claims).

SECTION 7A. HOLDINGS NEGATIVE COVENANTS

Holdings hereby covenants and agrees with each Lender that, so long as the Commitments remain in effect or any Loan or other amount is owing to any Lender or any Agent hereunder (other than contingent or indemnification obligations not then due), unless the Required Lenders shall otherwise consent in writing, (a) Holdings will not create, incur, assume or permit to exist any Lien on any Capital Stock of the Borrower held by Holdings other than Liens created under the Loan Documents or Liens not prohibited by Section 7.3 and (b) Holdings shall do or cause to be done all things necessary to preserve, renew and keep in full force and effect its legal existence; provided, that Holdings may merge with any other person so long as (i) no Default or Event of Default has occurred and is continuing or would result therefrom and (ii) Holdings shall be the surviving entity.

SECTION 7B. BRANDCO ENTITIES PASSIVE COVENANT

(a) BrandCo Cayman Holdings shall not (i) incur, directly or indirectly, any Indebtedness or any other obligation or liability whatsoever other than the Indebtedness and obligations under the Loan Documents and the BrandCo Transaction Documents to which it is a party and customary corporate expenses, including franchise taxes and related expenses for maintaining its existence in the ordinary course, (ii) create or suffer to exist any Lien upon any property or assets now owned or hereafter acquired, leased or licensed by it other than BrandCo Permitted Liens, (iii) engage in any business or activity or own any assets other than (A) holding 100% of the Capital Stock of each BrandCo, (B) performing its obligations and activities incidental thereto under the Loan Documents, (C) complying with any “first day” or “second day” orders entered in the Cases, and (D) holding and maintaining any of its rights or Property existing on the Petition Date, (iv) consolidate with or merge with or into, or convey, transfer, lease or license all or substantially all its assets to, any Person, (v) sell or otherwise dispose of any Capital Stock of any BrandCo except to the extent permitted by the last paragraph of Section 7.5, (vi) create or acquire any Subsidiary or make or own any Investment in any Person other than any BrandCo, or (vii) fail to hold itself out to the public as a legal entity separate and distinct from all other Persons.

(b) No BrandCo shall (i) incur, directly or indirectly, any Indebtedness or any other obligation or liability whatsoever other than the Indebtedness and obligations under the Loan Documents and the BrandCo Transaction Documents to which it is a party and customary corporate expenses, including franchise taxes and related expenses for maintaining its existence in the ordinary course, (ii) create or suffer to exist any Lien upon any property or assets now owned or hereafter acquired, leased or licensed by it other than BrandCo Permitted Liens, (iii) engage in any business or activity or own any assets other than (A) performing its obligations and activities incidental thereto under the Loan Documents, (B) complying with any “first day” or “second day” orders entered in the Cases and (C) holding and maintaining any of its rights or Property existing on the Petition Date, (iv) consolidate with or merge with or into, or convey, transfer, lease or license all or substantially all its assets to, any Person, except to the extent expressly permitted by the BrandCo Transaction Documents, (v) sell or otherwise Dispose of, or make any Investment in the form of, the Transferred Assets (as defined in the applicable BrandCo Lower Tier Contribution Agreement), (vi) create or acquire any Subsidiary or make or own any Investment in any Person or (vii) fail to hold itself out to the public as a legal entity separate and distinct from all other Persons.

(c) No BrandCo Entity shall (i) make any Restricted Payments, Investments, Dispositions or payments on Indebtedness, in each case, to any Non-BrandCo Entity, (ii) make any payments in respect of any guarantee of any Indebtedness of any Non-BrandCo Entity, or (iii) amend or modify any material agreement to which it is a party existing as of the Petition Date or enter into any new agreement after the Petition Date (whether with any Debtor or any Affiliate that is a Non-Debtor, in each case that is not a BrandCo Entity); provided, that, notwithstanding anything to the contrary herein, this Section 7B(c) shall not prohibit any BrandCo entity from providing loans under the Intercompany DIP Facility.

SECTION 7C. BRANDCO REPRESENTATIONS AND COVENANTS

(a) No Loan Party shall nor shall it permit any of the BrandCo Entities to (i) fail to perform any of the "separateness covenants" under the organizational documents of any BrandCo Entity or (ii) agree to any amendment or other modification to, or waiver or termination of, or take any action in respect of any consent, act, decision or vote that is required or available to be exercised by any applicable BrandCo under, any of the BrandCo Contributions Agreements or BrandCo License Documents.

(b) Each Loan Party shall (i) automatically vest in the applicable BrandCo or immediately transfer or assign to the applicable BrandCo, or cause the transfer or assignment to the applicable BrandCo of, all right, title and interest in and to all such Additional Transferred Assets (as defined in the applicable BrandCo Upper Tier Contribution Agreement) and in connection therewith shall, concurrently with the delivery of quarterly financial statements by the Borrower hereunder, give the Collateral Agent written notice of such Additional Transferred Assets (as defined in the applicable BrandCo Upper Tier Contribution Agreement) during the quarter for which such financial statements are delivered, (ii) notify the Administrative Agent promptly if it knows or has reason to know that any application or registration relating to any material Intellectual Property owned by or licensed to or by any BrandCo might become forfeited, abandoned, or dedicated to the public or of any adverse determination or development (including the institution of, or any such determination or development in, any proceeding in the United States Patent and Trademark Office, the United States Copyright Office, or any court or tribunal in any country but excluding office actions in the course of prosecution and any non-final determinations (other than in an adversarial proceeding)) regarding any BrandCo's ownership or licensing of, or the validity of, any material Intellectual Property or any BrandCo's right to register the same or to own, license, and maintain the same (except for the lapse or abandonment in the ordinary course of business of any registrations or applications for registration of any Intellectual Property that is not useful to the business or no longer commercially desirable) and (iii) promptly provide copies to Administrative Agent of any notices, reports or updated schedules or attachments received by any BrandCo pursuant to any BrandCo License Agreement.

SECTION VIII. EVENTS OF DEFAULT

8.1 Events of Default. If any of the following events shall occur and be continuing:

(a) (1) The Borrower shall fail to pay (i) any principal of any Loan when due in accordance with the terms hereof, (ii) any amounts due pursuant to the Orders or (iii) any interest owed by it on any Loan, or any other amount payable by it hereunder or under any other Loan Document, within five Business Days after any such interest or other amount becomes due in accordance with the terms hereof; or (2) the licensee under any BrandCo License Agreement shall fail to pay any amounts when due to the applicable BrandCo within five Business Days after such amount becomes due in accordance with the terms thereof;

(b) Any representation or warranty made or deemed made by (i) any BrandCo Entity under any Loan Document to which it is a party or (ii) any Loan Party herein or in any other Loan Document or that is contained in any certificate or other document furnished by it at any time under or in connection with this Agreement or any such other Loan Document shall in either case prove to have been inaccurate in any material respect (or if qualified by materiality, in any respect) and such inaccuracy is adverse to the Lenders on or as of the date made or deemed made or furnished;

(c) The Borrower, any BrandCo Entity or any Subsidiary Guarantor shall default in the observance or performance of any agreement contained in Section 6.4(a) (solely with respect to maintaining the existence of the Borrower), Section 6.10, Section 6.17, Section 7, Section 7B or Section 7C or Holdings shall default in the observance or performance of any agreement contained in Section 7A;

(d) Any Loan Party shall default in the observance or performance of any other agreement contained in this Agreement or any other Loan Document (other than as provided in paragraphs (a) through (c) of this Section 8.1), and such default shall continue unremedied (i) for a period of two (2) Business Days if such breach relates to the terms or provisions of Section 6.1(d), (e) or (f), (ii) for a period of two (2) Business Days after such Loan Party receives from the Administrative Agent or the Required Lenders notice of the existence of such default if such breach relates to the terms or provisions of Section 6.19, (iii) for a period of six (6) Business Days if such breach relates to the terms or provisions of Section 6.7(a), (iv) for a period of ten (10) days if such breach relates to the terms or provisions of Section 6.13, (v) for a period of ten (10) Business Days if such breach relates to the terms or provisions of Sections 5.2, 5.3 and 6 of any BrandCo License Agreement or Section 5 of the American Crew Non-Exclusive License or (vi) for a period of thirty (30) days;

(e) The Borrower or any of its Subsidiaries shall:

(i) default in making any payment of any principal of any Indebtedness for Borrowed Money (excluding Prepetition Indebtedness) on the scheduled or original due date with respect thereto beyond the period of grace, if any, provided in the instrument or agreement under which such Indebtedness for Borrowed Money was created;

(ii) default in making any payment of any interest on any such Indebtedness for Borrowed Money (excluding Prepetition Indebtedness) beyond the period of grace, if any, provided in the instrument or agreement under which such Indebtedness for Borrowed Money was created; or

(iii) default in the observance or performance of any other agreement or condition relating to any such Indebtedness for Borrowed Money (excluding the Prepetition Indebtedness) or contained in any instrument or agreement evidencing, securing or relating thereto, or any other event of default shall occur, the effect of which payment or other default or other event of default is to cause, or to permit the holder or beneficiary of such Indebtedness (or a trustee or agent on behalf of such holder or beneficiary) to cause, with the giving of notice if required, such Indebtedness for Borrowed Money to become due prior to its stated maturity or to become subject to a mandatory offer to purchase by the obligor thereunder;

provided, that:

(A) a default, event or condition described in this paragraph shall not at any time constitute an Event of Default unless, at such time, one or more defaults or events of default of the type described in this paragraph shall have occurred and be continuing with

respect to Indebtedness for Borrowed Money (excluding Prepetition Indebtedness) the outstanding principal amount of which individually exceeds $1,000,000, and in the case of Indebtedness for Borrowed Money of the types described in clauses (i) and (ii) of the definition thereof, with respect to such Indebtedness which exceeds such amount either individually or in the aggregate; and

(B) this paragraph (e) shall not apply to (i) secured Indebtedness that becomes due as a result of the sale, transfer, destruction or other disposition of the Property or assets securing such Indebtedness for Borrowed Money if such sale, transfer, destruction or other disposition is not prohibited hereunder and under the documents providing for such Indebtedness, (ii) any Guarantee Obligations except to the extent such Guarantee Obligations shall become due and payable by any Loan Party and remain unpaid after any applicable grace period or period permitted following demand for the payment thereof or (iii) in the case of any Debtor, any Prepetition Indebtedness;

provided, further, that no Event of Default under this clause (e) shall arise or result from:

(1) [reserved]; or

(2) any change of control (or similar event) under any other Indebtedness for Borrowed Money that is triggered due to the Permitted Investors obtaining the requisite percentage contemplated by such change of control provision, unless both (x) such Indebtedness for Borrowed Money shall become due and payable or shall otherwise be required to be repaid, repurchased, redeemed or defeased, whether at the option of any holder thereof or otherwise and (y) at such time, the Borrower and/or its Subsidiaries would not be permitted to repay such Indebtedness for Borrowed Money in accordance with the terms of this Agreement;

(f) (i) any direct or indirect material Subsidiary of Holdings or the Borrower that is not a Debtor shall commence any case, proceeding or other action (A) under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding up, liquidation, dissolution, composition or other relief with respect to it or its debts, or (B) seeking appointment of a receiver, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets, or any material Subsidiary of Holdings or the Borrower or any of its Subsidiaries that is not a Debtor shall make a general assignment for the benefit of its creditors;

(ii) there shall be commenced against any material Subsidiary of Holdings or the Borrower or any of its Subsidiaries that is not a Debtor any case, proceeding or other action of a nature referred to in clause (i) above that (A) results in the entry of an order for relief or any such adjudication or appointment or (B) remains undismissed, undischarged or unbonded for a period of 60 days;

(iii) there shall be commenced against any material Subsidiary of Holdings or the Borrower or any of its Subsidiaries that is not a Debtor any case, proceeding or other action seeking issuance of a warrant of attachment, execution, distraint or similar process against substantially all of its assets that results in the entry of an order for any such relief that shall not have been vacated, discharged, or stayed or bonded pending appeal within 60 days from the entry thereof;

(iv) any material Subsidiary of Holdings or the Borrower or any of its Subsidiaries that is not a Debtor shall consent to or approve of, or acquiesce in, any of the acts set forth in clause (i), (ii), or (iii) above; or

(v) any material Subsidiary of Holdings or the Borrower or any of its Subsidiaries that is not a Debtor shall generally not, or shall be unable to, or shall admit in writing its inability to, pay its debts as they become due;

(g) (i) the Borrower or any of its Subsidiaries shall incur any liability in connection with any "prohibited transaction" (as defined in Section 406 of ERISA or Section 4975 of the Code) involving any Plan;

(ii) a failure to meet the minimum funding standards (as defined in Section 302(a) of ERISA), whether or not waived, shall exist with respect to any Single Employer Plan or any Lien in favor of the PBGC or a Lien shall arise on the assets of the Borrower or any of its Subsidiaries;

(iii) a Reportable Event shall occur with respect to, or proceedings shall commence to have a trustee appointed, or a trustee shall be appointed, to administer or to terminate, any Single Employer Plan, which Reportable Event or commencement of proceedings or appointment of a trustee is reasonably likely to result in the termination of such Single Employer Plan for purposes of Title IV of ERISA;

(iv) any Single Employer Plan shall terminate in a distress termination under Section 4041(c) of ERISA or in an involuntary termination by the PBGC under Section 4042 of ERISA;

(v) any Loan Party or any other Commonly Controlled Entity shall, or is reasonably likely to, incur any liability as a result of a withdrawal from, or the Insolvency of, a Multiemployer Plan; or

(vi) any other event or condition shall occur or exist with respect to a Plan;

and in each case in clauses (i) through (vi) above, which event or condition, together with all other such events or conditions, if any, would reasonably be expected to result in any liability of the Borrower or any of its Subsidiaries that would reasonably be expected to have a Material Adverse Effect;

(h) One or more final judgments or decrees shall be entered against the Borrower or any of its Subsidiaries (which, in the case of the Debtors only, arose following the Petition Date) pursuant to which the Borrower and any such Subsidiaries taken as a whole has a liability (not paid or fully covered by third-party insurance or effective indemnity) of $1,000,000 or more (net of any amounts which are covered by insurance or an effective indemnity), and all such judgments or decrees shall not have been vacated, discharged, dismissed, stayed or bonded within 60 days from the entry thereof;

(i) Subject to Schedule 6.10, any limitations expressly set forth herein and the exceptions set forth in the applicable Security Documents:

(i) the Orders, the Canadian DIP Recognition Order or any of the Security Documents shall cease, for any reason (other than by reason of the express release thereof in accordance with the terms thereof or hereof) to be in full force and effect or shall be asserted in

writing by the Borrower or any Guarantor not to be a legal, valid and binding obligation of any party thereto;

(ii) any security interest purported to be created by the Orders, the Canadian DIP Recognition Order or any Security Document with respect to any material portion of the Collateral of the Loan Parties on a consolidated basis shall cease to be, or shall be asserted in writing by any Loan Party not to be, a valid and perfected security interest (having the priority required by this Agreement, the Orders or the relevant Security Document) in the securities, assets or properties covered thereby, except to the extent that (x) any such loss of perfection or priority results from limitations of foreign laws, rules and regulations as they apply to pledges of Capital Stock in Foreign Subsidiaries or the application thereof, or from the failure of the Collateral Agent in accordance with the Security Documents to maintain possession of certificates actually delivered to it representing securities pledged under the Guarantee and Collateral Agreement or otherwise or to file UCC continuation statements or (y) such loss is covered by a lender's title insurance policy and the Administrative Agent shall be reasonably satisfied with the credit of such insurer; or

(iii) the Guarantee Obligations pursuant to the Orders and the Security Documents by any Loan Party of any of the Obligations shall cease to be in full force and effect (other than in accordance with the terms hereof or thereof), or such Guarantee Obligations shall be asserted in writing by any Loan Party not to be in effect or not to be legal, valid and binding obligations;

(iv) any security interest purported to be created by the Orders, the Canadian DIP Recognition Order or any Security Document with respect to any material portion of the Collateral or the BrandCo Entities shall cease to be, or shall be asserted in writing by any BrandCo Entity not to be, a valid and perfected security interest (having the priority required by this Agreement, the Orders or the relevant Security Document) in the securities, assets or properties covered thereby, except to the extent that any such loss of perfection or priority results from the failure of the Collateral Agent to maintain possession of certificates actually delivered to it representing securities pledged under the BrandCo Security Agreement or otherwise;

(v) the Guarantee Obligations pursuant to the Orders or Security Documents by any BrandCo Entity of any of the Obligations shall cease to be in full force and effect (other than in accordance with the terms hereof or thereof), or such Guarantee Obligations shall be asserted in writing by any BrandCo Entity not to be in effect or not to be legal, valid and binding obligations; or

(j) (i) The Foreign ABTL Forbearance shall be amended, restated or otherwise modified in a manner that is not acceptable to the Required Lenders, (ii) the Foreign ABTL Forbearance shall cease to be in full force and effect in accordance with its terms, or (iii) any event, termination event or default shall occur and shall not have been waived or cured, the effect of which event, termination event of default is to cause, or to permit the lenders or their representative to exercise material rights or remedies thereunder or cause, with the giving of notice if required, the Foreign ABTL Forbearance to be terminated.

(k) (i) Holdings shall cease to own, directly or indirectly, 100% of the Capital Stock of the Borrower; or

(ii) for any reason whatsoever, (A) any "person" or "group" (within the meaning of Rule 13d-5 of the Exchange Act as in effect on the Closing Date, but excluding (x) any employee benefit plan of such person and its subsidiaries, (y) any person or entity acting in its capacity as trustee, agent or other fiduciary or administrator of any such plan

and (z) the Permitted Investors with respect to the outstanding voting securities having ordinary voting power of Holdings owned, directly or indirectly, beneficially (within the meaning of Rule 13d-3 and 13d-5 of the Exchange Act as in effect on the Closing Date) by the Permitted Investors as of the Closing Date) shall become the "beneficial owner" (within the meaning of Rule 13d-3 and 13d-5 of the Exchange Act as in effect on the Closing Date), directly or indirectly, of more than 35% of the then outstanding voting securities having ordinary voting power of Holdings and (B)(i) any BrandCo is no longer a direct wholly-owned Subsidiary of BrandCo Cayman Holdings (except to the extent permitted by the last paragraph of Section 7.5 and subject to Section 2.12(b)) or (ii) BrandCo Cayman Holdings is no longer a direct wholly-owned Subsidiary of Beautyge Brands USA, Inc.;

(l) there occurs any of the following:

(i) the entry of an order dismissing any of the Cases or converting any of the Cases to a case under chapter 7 of the Bankruptcy Code, or any filing by any Loan Party (or any Subsidiary thereof) of a motion or other pleading seeking entry of such an order;

(ii) a trustee, a responsible officer or an examiner having expanded powers (beyond those set forth under Sections 1106(a)(3) and (4) of the Bankruptcy Code) under Bankruptcy Code section 1104 (other than a fee examiner), or any similar person is appointed or elected in the any of the Cases, any Loan Party (or any Subsidiary thereof) applies for, consents to, or fails to contest in, any such appointment, or the Bankruptcy Court shall have entered an order providing for such appointment, in each case without the prior written consent of the Required Lenders in their sole discretion (excluding, for greater certainty, the appointment of an information officer in the Canadian Recognition Proceedings);

(iii) the entry of an order or the filing by any Loan Party (or any Subsidiary thereof) of an application, motion or other pleading seeking entry of an order staying, reversing, amending, supplementing, vacating or otherwise modifying the Interim Order or the Final Order or the Canadian DIP Recognition Order, or any of the Borrower or any of its Subsidiaries shall apply for authority to do so (unless substantially concurrently with the entry of such order the DIP Facility will be repaid in full and the Commitments will be terminated), without the prior written consent of the Required Lenders, or the Interim Order or Final Order or the Canadian DIP Recognition Order shall cease to be in full force and effect;

(iv) (A) the entry of an order in any of the Cases denying or terminating use of cash collateral by the Loan Parties that are Debtors; (B) the termination of the right of any Loan Party that is a Debtor to use any cash collateral under the Interim Order or the Final Order, and in either case the Debtors have not otherwise obtained authorization to use cash collateral with the prior written consent of the Administrative Agent and the Required Lenders; or (C) any other event that terminates the Loan Parties' right to use cash collateral.

(v) the entry of an order in any of the Cases or the Canadian Recognition Proceedings granting relief from any stay of proceeding (including, without limitation, the automatic stay) so as to allow a third party to proceed against any assets of the Debtors having an aggregate value of $1,000,000 or to permit other actions that would have a material adverse effect on the Debtors or their estates;

(vi) any of the Loan Parties or any of their Subsidiaries shall commence, join in, assist, support or otherwise participate as an adverse party in any suit or other proceeding against the Administrative Agent or the Lenders (in each case, in their capacities as such), including, without limitation, with respect to the Debtors' stipulations, admissions, agreements and releases contained in this Orders;

(vii) the entry of an order in the Cases charging any of the Collateral under Section 506(c) of the Bankruptcy Code against the Lenders or the commencement of any other actions by the Loan Parties, that challenges the rights and remedies of the Agents or the Lenders under the Loan Documents or the Orders or that is inconsistent with the Loan Documents;

(viii) the entry of an order in any of the Cases (other than the Orders) granting authority to use cash collateral (other than with the prior written consent of the Administrative Agent (solely with respect to its own treatment) and the Required Lenders) or to obtain financing under Section 364 of the Bankruptcy Code (other than the DIP Facility, Intercompany DIP Facility and DIP ABL Facility or any other Indebtedness permitted pursuant to Section 7.2 or the proceeds of which will be used to repay the DIP Facility in full and terminate the Commitments);

(ix) without the written consent of the Administrative Agent (solely with respect to its own treatment) and the Required Lenders, the entry of an order in any of the Cases granting adequate protection to any other person (which, for the avoidance of doubt, shall not apply to any payments made pursuant to any Order or any First Day Order reasonably acceptable to the Required Lenders);

(x) the filing or support of any pleading by any Loan Party (or any of its Subsidiaries) seeking, or otherwise consenting to, any of the matters set forth in clauses (i) through (ix) above or which could otherwise be reasonably expected to result in the occurrence of an Event of Default;

(xi) the making of any Prepetition Payments other than (A) as permitted by the Orders, (B) as permitted by any orders of the Bankruptcy Court or the Canadian Court reasonably satisfactory to the Required Lenders and consistent with the Budget or (C) as permitted by any other order of the Bankruptcy Court or the Canadian Court in amounts reasonably satisfactory to the Required Lenders, but in the case of clauses (A) and (B) in amounts not in excess of the amounts set forth for such payments in the Budget;

(xii) an order of the Bankruptcy Court granting, other than in respect of this Agreement and the Carve-Out or pursuant to the Orders, any superpriority administrative expense claim in the Cases pursuant to Section 364(c)(1) of the Bankruptcy Code pari passu with or senior to the claims of the Administrative Agent and the Lenders, or the filing by any Loan Party (or any of its Subsidiaries) of a motion or application seeking entry of such an order;

(xiii) the Final Order is not entered by July 22, 2022;

(xiv) other than with respect to the Carve-Out, the CCAA Charges and the Liens permitted to have such priority under the Loan Documents, the Orders and the Canadian DIP Recognition Order, any Loan Party shall create or incur, or the Bankruptcy Court or

the Canadian Court enter an order granting, any Lien which is pari passu with or senior to any Liens under the Loan Documents;

(xv) noncompliance by any Loan Party or any of its Subsidiaries with the terms of the Interim Order or the Final Order;

(xvi) the commencement of, or support of, any Loan Party to any action against the Prepetition BrandCo Secured Parties;

(xvii) the filing of a motion, pleading or proceeding by any of the Borrower or any of its Subsidiaries which could reasonably be expected to result in a material impairment of the rights or interests of the Lenders in their capacities as such;

(xviii) the filing of a Chapter 11 Plan that is not an Acceptable Plan of Reorganization;

(xix) any Loan Party (or any of its Subsidiaries) shall file a motion, without the Required Lenders' written consent, seeking authority to sell all or substantially all of its assets in a transaction that is not approved by the Required Lenders;

(xx) any Loan Document shall cease to be effective or shall be contested by the Borrower or any of its Subsidiaries;

(xxi) the filing of or public announcement relating to any plan, disclosure statement or any material document in the Cases without adequate notice to the Ad Hoc Group Advisors at least 5 Business Days prior to such filing or announcement (or, if impracticable, as soon as practicable prior to such filing or announcement); or

(xxii) after November 1, 2022, the termination of an Acceptable Restructuring Support Agreement or any other restructuring support agreement to which the Ad Hoc Group is a party;

then, and in any such event, (A) if such event is an Event of Default specified in clause (i) or (ii) of paragraph (f) above with respect to the Borrower, automatically the Commitments shall immediately terminate and the Loans hereunder (with accrued interest thereon) and all other amounts owing under this Agreement and the other Loan Documents shall immediately become due and payable, and (B) if such event is any other Event of Default, with the consent of the Required Lenders, the Administrative Agent may, or upon the request of the Required Lenders, the Administrative Agent shall, by notice to the Borrower, declare the Loans hereunder (with accrued interest thereon) and all other amounts owing under this Agreement and the other Loan Documents to be due and payable forthwith, whereupon the same shall immediately become due and payable. Except as expressly provided above in this Section 8.1 or otherwise in any Loan Document, presentment, demand and protest of any kind are hereby expressly waived by the Borrower.

Notwithstanding anything to the contrary herein, the enforcement of Liens or remedies with respect to the Collateral and the exercise of all other remedies provided for in this Agreement and the other Loan Documents, shall be subject to the provisions of the Interim Order (and, when entered, the Final Order), including Section 7(d) thereof.

SECTION IX. THE AGENTS

9.1 Appointment. Subject to the proviso below, each Lender hereby irrevocably designates and appoints each Agent as the agent of such Lender under the Loan Documents; and each such Lender irrevocably authorizes each such Agent, in such capacity, to take such action on its behalf under the provisions of the applicable Loan Documents and to exercise such powers and perform such duties as are expressly delegated to such Agent by the terms of the applicable Loan Documents, together with such other powers as are reasonably incidental thereto. Notwithstanding any provision to the contrary elsewhere in this Agreement, the Agents shall not have any duties or responsibilities, except those expressly set forth herein, or any fiduciary relationship with any Lender, and no implied covenants, functions, responsibilities, duties, obligations or liabilities shall be read into this Agreement or any other Loan Document or otherwise exist against the Agents and the duties of the Agents shall be mechanical and administrative in nature.

9.2 Delegation of Duties. Each Agent may execute any of its duties under the applicable Loan Documents by or through any of its branches, agents, sub-agents or attorneys in fact and shall be entitled to advice of counsel concerning all matters pertaining to such duties. Neither Agent shall be responsible for the negligence or misconduct of any agents, sub-agents or attorneys in fact selected by it with reasonable care. Each Agent and any such agent, sub-agent or attorney-in-fact may perform any and all of its duties by or through their respective Related Persons. The exculpatory provisions of this Section shall apply to any such agent, sub-agent or attorney-in-fact and to the Related Persons of each Agent and any such agent or attorney-in-fact, and shall apply to their respective activities as Agent.

9.3 Exculpatory Provisions. Neither any Agent nor any of their respective officers, directors, employees, agents, attorneys in fact or Affiliates shall be (i) liable for any action lawfully taken or omitted to be taken by it or such Person under or in connection with this Agreement or any other Loan Document (except to the extent that any of the foregoing are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from its or such Person's own gross negligence or willful misconduct) or with the consent or at the request of the Required Lenders (or such other number or percentage of the Lenders as shall be necessary, or as such Agent shall believe in good faith shall be necessary), or (ii) responsible in any manner to any of the Lenders for any recitals, statements, representations or warranties made by any Loan Party or any officer thereof contained in this Agreement or any other Loan Document or in any certificate, report, statement or other document referred to or provided for in, or received by the Agents under or in connection with, this Agreement or any other Loan Document or for the value, validity, effectiveness, genuineness, enforceability or sufficiency of this Agreement or any other Loan Document or for any failure of any Loan Party a party thereto to perform its obligations hereunder or thereunder or the creation, perfection or priority of any Lien purported to be created by the Security Documents or the value or the sufficiency of any Collateral. The Agents shall not be under any obligation to any Lender to ascertain or to inquire as to the observance or performance of any of the agreements contained in, or conditions of, this Agreement or any other Loan Document, or to inspect the properties, books or records of any Loan Party, nor shall any Agent be required to take any action that, in its opinion or the opinion of its counsel, may expose it to liability that is not subject to indemnification under Section 10.5 or that is contrary to any Loan Document or applicable law. If either Agent requests instructions from the Required Lenders with respect to any act or action (including failure to act) in connection with this Agreement or any other Loan Document, such Agent shall be entitled to refrain from such act or taking such action unless and until such Agent shall have received instructions from the Required Lenders; and such Agent shall not incur liability to any Lender by reason of so refraining. Without limiting the foregoing, no Lender shall have any right of action whatsoever against either Agent as a result of such Agent acting or refraining from acting hereunder or under any other Loan Document in accordance with the instructions of the Required Lenders.

9.4 Reliance by the Agents. The Agents shall be entitled to rely, and shall be fully protected in relying, upon any instrument, writing, resolution, notice, consent, certificate, affidavit, letter, telecopy, telex or teletype message, statement, order or other document or conversation believed by it to be genuine and correct and to have been signed, sent or made by the proper Person or Persons and upon advice and statements of legal counsel (including counsel to the Borrower), independent accountants and other experts selected by the Agents. Each Agent shall be fully justified in failing or refusing to take any action under the applicable Loan Document unless it shall first receive such advice or concurrence of the Required Lenders (or, if so specified by this Agreement, all Lenders) as it deems appropriate or it shall first be indemnified to its satisfaction by the Lenders against any and all liability and expense that may be incurred by it by reason of taking or continuing to take any such action. The Agents shall in all cases be fully protected in acting, or in refraining from acting, under the applicable Loan Documents in accordance with a request of the Required Lenders (or, if so specified by this Agreement, all Lenders), and such request and any action taken or failure to act pursuant thereto shall be binding upon all the Lenders and all future holders of the Loans. In determining compliance with any conditions hereunder to the making of a Loan that by its terms must be fulfilled to the satisfaction of a Lender, the Agents may presume that such condition is satisfactory to such Lender unless the Agents shall have received notice to the contrary from such Lender prior to the making of such Loan.

9.5 Notice of Default. Neither Agent shall be deemed to have knowledge or notice of the occurrence of any Default or Event of Default unless such Agent has received written notice from a Lender or the Borrower referring to this Agreement, describing such Default or Event of Default and stating that such notice is a "notice of default." In the event that an Agent receives such a notice, such Agent shall give notice thereof to the Lenders. The Agents shall take such action with respect to such Default or Event of Default as shall be reasonably directed by the Required Lenders (or, if so specified by this Agreement, all Lenders); provided that, unless and until such Agent shall have received such directions, such Agent may (but shall not be obligated to) take such action, or refrain from taking such action, with respect to such Default or Event of Default as it shall deem advisable in the best interests of the Lenders.

9.6 Non-Reliance on Agents and Other Lenders. Each Lender expressly acknowledges that neither the Agents nor any of their respective officers, directors, employees, agents, attorneys in fact or Affiliates have made any representations or warranties to it and that no act by any Agent hereafter taken, including any review of the affairs of a Loan Party or any Affiliate of a Loan Party, shall be deemed to constitute any representation or warranty by any Agent to any Lender. Each Lender represents to the Agents that it has, independently and without reliance upon any Agent or any other Lender, and based on such documents and information as it has deemed appropriate, made its own appraisal of and investigation into the business, operations, Property, financial and other condition and creditworthiness of the Loan Parties and their Affiliates and made its own decision to make its Loans hereunder and enter into this Agreement. Each Lender also represents that it will, independently and without reliance upon any Agent or any other Lender, and based on such documents and information as it shall deem appropriate at the time, continue to make its own credit analysis, appraisals and decisions in taking or not taking action under the applicable Loan Documents, and to make such investigation as it deems necessary to inform itself as to the business, operations, Property, financial and other condition and creditworthiness of the Loan Parties and their Affiliates. Except for notices, reports and other documents expressly required to be furnished to the Lenders by the Agents hereunder, the Agents shall not have any duty or responsibility to provide any Lender with any credit or other information concerning the business, operations, Property, condition (financial or otherwise), prospects or creditworthiness of any Loan Party or any Affiliate of a Loan Party that may come into the possession of either Agent or any of its officers, directors, employees, agents, attorneys in fact or Affiliates.

9.7 Indemnification. The Lenders severally agree to indemnify each Agent, from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs,

expenses or disbursements of any kind whatsoever that may at any time (whether before or after the payment of the Loans) be imposed on, incurred by or asserted against such Agent in any way relating to or arising out of, the Commitments, this Agreement, any of the other Loan Documents or any documents contemplated by or referred to herein or therein or the transactions contemplated hereby or thereby or any action taken or omitted by such Agent under or in connection with any of the foregoing; provided, that no Lender shall be liable for the payment of any portion of such liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses or disbursements that are found by a final and nonappealable decision of a court of competent jurisdiction to have resulted from such Agent's gross negligence or willful misconduct. The agreements in this Section 9.7 shall survive the payment of the Loans and all other amounts payable hereunder. Notwithstanding anything to the contrary set forth herein, no Agent shall be required to take, or to omit to take, any action hereunder or under the Loan Documents unless, upon demand, such Agent receives an indemnification satisfactory to it from the Lenders (or, to the extent applicable and acceptable to such Agent, any other Secured Party) against all liabilities, costs and expenses that, by reason of such action or omission, may be imposed on, incurred by or asserted against such Agent or any of its directors, officers, employees and agents.

9.8 Agent in Its Individual Capacity. Each Agent and its Affiliates may make loans to, accept deposits from and generally engage in any kind of business with any Loan Party as though such Agent were not an Agent. With respect to its Loans made or renewed by it, each Agent shall have the same rights and powers under the applicable Loan Documents as any Lender and may exercise the same as though it were not an Agent, and the terms "Lender" and "Lenders" shall include each Agent in its individual capacity.

9.9 Successor Agents.

(a) Any Agent may resign upon 30 days' notice to the Lenders and the other Agent, effective upon appointment of a successor Agent, or in accordance with Section 9.9(b) below. Upon receipt of any such notice of resignation, the Required Lenders shall appoint a successor agent for the Lenders, whereupon such successor agent shall succeed to the rights, powers and duties of such retiring Agent, and the retiring Agent's rights, powers and duties as Agent shall be terminated, without any other or further act or deed on the part of such retiring Agent or any of the parties to this Agreement or any holders of the Loans. If no successor Agent shall have been so appointed by the Required Lenders and shall have accepted such appointment within 30 days after the retiring Agent's giving of notice of resignation, then the retiring Agent may, on behalf of the Lenders appoint a successor Administrative Agent and/or Collateral Agent, as the case may be. After any retiring Agent's resignation as Agent, the provisions of this Section 9 shall inure to its benefit as to any actions taken or omitted to be taken by it while it was Agent under this Agreement and the other Loan Documents.

(b) If no successor Agent has been appointed pursuant to clause (a) above by the 30th day after the date such notice of resignation was given by or to such Agent, as applicable, such Agent's resignation shall become effective and all payments, communications and determinations provided to be made by, to or through the Agent shall instead be made by or to each Lender directly, and the Required Lenders shall thereafter perform all the duties of such Agent hereunder and/or under any other Loan Document until such time, if any, as the Required Lenders appoint a successor Agent in accordance with Section 9.9(a) above, as applicable.

(c) Any resignation by the Administrative Agent pursuant to this Section 9.9 shall also constitute its resignation as the Collateral Agent. Upon the acceptance of a successor's appointment as Administrative Agent hereunder, (i) such successor shall succeed to and become vested with all of the rights, powers, privileges and duties of the retiring or removed Collateral Agent and (ii) the retiring

Collateral Agent shall be discharged from all of their respective duties and obligations hereunder or under the other Loan Documents.

(d) Upon a resignation of an Agent pursuant to this Section 9.9, such Agent shall remain indemnified to the extent provided in this Agreement and the other Loan Documents and the provisions of this Section 9 (and the analogous provisions of the other Loan Documents) shall continue in effect for the benefit of such Agent for all of its actions and inactions while serving as Agent.

9.10 Certain Collateral Matters. The Agents are hereby irrevocably authorized by each of the Lenders to effect any release or subordination of Liens or Guarantee Obligations contemplated by Section 10.15.

(a) Each Lender authorizes and directs the Collateral Agent to enter into or join (x) the Security Documents for the benefit of the Lenders and the other Secured Parties and (y) any amendments, amendments and restatements, restatements or waivers of or supplements to or other modifications to the Security Documents in connection with the incurrence by any Loan Party or BrandCo Entity of Indebtedness pursuant to this Agreement, as applicable or to permit such Indebtedness to be secured by a valid, perfected lien.

(b) Each Lender hereby agrees that, except as otherwise set forth herein, any action taken by the Required Lenders in accordance with the provisions of this Agreement or the Security Documents, and the exercise by the Required Lenders of the powers set forth herein or therein, together with such other powers as are reasonably incidental thereto, shall be authorized and binding upon all of the Lenders. The Collateral Agent is hereby authorized on behalf of all of the Lenders, without the necessity of any notice to or further consent from any Lender, from time to time prior to an Event of Default, to take any action with respect to any Collateral or Security Documents to which it is a party, which may be necessary to perfect and maintain perfected the security interest in and liens upon the Collateral granted pursuant to the Security Documents.

(c) The Agents, at their option and at their discretion, are hereby irrevocably authorized by each of the Lenders to effect any release or subordination of Liens or Guarantee Obligations contemplated by Section 10.15. Upon request by the Collateral Agent at any time, the Lenders will confirm in writing the Collateral Agent's authority to release particular types or items of Collateral pursuant to this Section 9.10(c).

(d) No Collateral Agent shall have any obligation whatsoever to the Lenders or to any other Person to assure that the Collateral exists or is owned by any Loan Party or is cared for, protected or insured or that the Liens granted to the Collateral Agent herein or pursuant hereto have been properly or sufficiently or lawfully created, perfected, protected or enforced or are entitled to any particular priority, or to exercise or to continue exercising at all or in any manner or under any duty of care, disclosure or fidelity any of the rights, authorities and powers granted or available to the Collateral Agent in this Section 9.10 or in any of the Security Documents, it being understood and agreed that in respect of this Collateral, or any act, omission or event related thereto, the Collateral Agent may act in any manner it may deem appropriate, in its sole discretion, given the Collateral Agent's own interest in the Collateral and that the Collateral Agent shall have no duty or liability whatsoever to the Lenders, except for its gross negligence or willful misconduct (as determined by a court of competent jurisdiction in a final and non-appealable decision).

(e) The Secured Parties hereby irrevocably authorize each Agent, at the direction of the Required Lenders, to credit bid all or any portion of the Obligations (including accepting some or all of the Collateral in satisfaction of some or all of the Obligations pursuant to a deed in lieu of foreclosure or otherwise) and in such manner purchase (either directly or through one or more acquisition vehicles) all or

any portion of the Collateral (a) at any sale thereof conducted under the provisions of the Bankruptcy Code, including under sections 363, 1123 or 1129 of the Bankruptcy Code, or any similar laws in any other jurisdictions to which a Loan Party is subject, or (b) at any other sale or foreclosure or acceptance of collateral in lieu of debt conducted by (or with the consent or at the direction of) any Agent (whether by judicial action or otherwise) in accordance with any applicable law; provided, that the Obligations of any regulated Lender may not be credit bid if such regulated Lender cannot comply with such applicable law. In connection with any such credit bid and purchase, the Obligations owed to the Secured Parties shall be entitled to be, and shall be, credit bid on a ratable basis (with Obligations with respect to contingent or unliquidated claims receiving contingent interests in the acquired assets on a ratable basis that would vest upon the liquidation of such claims in an amount proportional to the liquidated portion of the contingent claim amount used in allocating the contingent interests) in the asset or assets so purchased (or in the equity interests or debt instruments of the acquisition vehicle or vehicles that are used to consummate such purchase); provided, that none of the Secured Parties shall be allowed to credit bid any of the Obligations independently and all such credit bids shall have to be submitted through, and administered by, an Agent (at the direction of the Required Lenders), as set forth herein. In connection with any such bid (i) each Agent shall be authorized to (x) form one or more acquisition vehicles to make a bid and (y) adopt documents providing for the governance of the acquisition vehicle or vehicles (provided that any actions by any Agent with respect to such acquisition vehicle or vehicles, including any disposition of the assets or equity interests thereof, shall be governed, directly or indirectly, by the vote of the Required Lenders, irrespective of the termination of this Agreement and without giving effect to the limitations on actions by the Required Lenders contained in Section 10.1 of this Agreement) and (ii) to the extent that Obligations that are assigned to an acquisition vehicle are not used to acquire Collateral for any reason (as a result of another bid being higher or better, because the amount of Obligations assigned to the acquisition vehicle exceeds the amount of debt credit bid by the acquisition vehicle or otherwise), such Obligations shall automatically be reassigned to the Lenders pro rata and the Capital Stock and/or debt instruments issued by any acquisition vehicle on account of the Obligations that had been assigned to the acquisition vehicle shall automatically be cancelled, without the need for any Secured Party or any acquisition vehicle to take any further action.

9.11 Agents May File Proofs of Claim. In case of the pendency of any proceeding under any Debtor Relief Law or any other judicial proceeding relative to any Loan Party, to the maximum extent permitted by applicable law, each Agent (irrespective of whether the principal of any Loan shall then be due and payable as herein expressed or by declaration or otherwise and irrespective of whether either Agent shall have made any demand on the Borrower) shall be entitled and empowered, by intervention in such proceeding or otherwise:

(a) to file a proof of claim for the whole amount of the principal and interest owing and unpaid in respect of the Loans and all other Obligations that are owing and unpaid and to file such other documents as may be necessary or advisable in order to have the claims of the Lenders and the Agents (including any claim for the reasonable compensation, expenses, disbursements and advances of the Lenders and the Agents and their respective agents and counsel and all other amounts due the Lenders and the Agents under Sections 2.9 and 10.5) allowed in such judicial proceeding; and

(b) to collect and receive any monies or other property payable or deliverable on any such claims and to distribute the same;

and any custodian, receiver, assignee, trustee, liquidator, sequestrator or other similar official in any such judicial proceeding is hereby authorized by each Lender to make such payments to the Agents and, if either Agent shall consent to the making of such payments directly to the Lenders, to pay to such Agent any amount due for the reasonable compensation, expenses, disbursements and advances of such Agent and its agents and counsel, and any other amounts due to such Agent under Sections 2.9 and 10.5.

Nothing contained herein shall be deemed to authorize the Administrative Agent to authorize or consent to or accept or adopt on behalf of any Lender any plan of reorganization, arrangement, adjustment or composition affecting the Obligations or the rights of any Lender to authorize any Agent to vote in respect of the claim of any Lender or in any such proceeding.

9.1 Lead Arranger and Bookrunner. Neither the Lead Arranger nor the Bookrunner shall have any duties or responsibilities hereunder in their respective capacities.

9.2 Erroneous Payments.

(a) If the Administrative Agent (x) notifies a Lender or Secured Party, or any Person who has received funds on behalf of a Lender or Secured Party (any such Lender, Secured Party or other recipient, a "Payment Recipient") that the Administrative Agent has determined in its sole discretion (whether or not after receipt of any notice under immediately succeeding clause (b)) that any funds (as set forth in such notice from the Administrative Agent) received by such Payment Recipient from the Administrative Agent or any of its Affiliates were erroneously or mistakenly transmitted to, or otherwise erroneously or mistakenly received by, such Payment Recipient (whether or not known to such Lender, Secured Party or other Payment Recipient on its behalf) (any such funds, whether transmitted or received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise, individually and collectively, an "Erroneous Payment") and (y) demands in writing the return of such Erroneous Payment (or a portion thereof), such Erroneous Payment shall at all times remain the property of the Administrative Agent pending its return or repayment as contemplated below in this Section 9.2 and held in trust for the benefit of the Administrative Agent, and such Lender or Secured Party shall (or, with respect to any Payment Recipient who received such funds on its behalf, shall cause such Payment Recipient to) promptly, but in no event later than two Business Days thereafter (or such later date as the Administrative Agent may, in its sole discretion, specify in writing), return to the Administrative Agent the amount of any such Erroneous Payment (or portion thereof) as to which such a demand was made, in same day funds (in the currency so received), together with interest thereon (except to the extent waived in writing by the Administrative Agent) in respect of each day from and including the date such Erroneous Payment (or portion thereof) was received by such Payment Recipient to the date such amount is repaid to the Administrative Agent in same day funds at the greater of the Federal Funds Effective Rate and a rate determined by the Administrative Agent in accordance with banking industry rules on interbank compensation from time to time in effect. A notice of the Administrative Agent to any Payment Recipient under this clause (a) shall be conclusive, absent manifest error.

(b) Without limiting immediately preceding clause (a), each Lender, Secured Party or any Person who has received funds on behalf of a Lender or Secured Party, agrees that if it receives a payment, prepayment or repayment (whether received as a payment, prepayment or repayment of principal, interest, fees, distribution or otherwise) from the Administrative Agent (or any of its Affiliates) (x) that is in a different amount than, or on a different date from, that specified in this Agreement or in a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates) with respect to such payment, prepayment or repayment, (y) that was not preceded or accompanied by a notice of payment, prepayment or repayment sent by the Administrative Agent (or any of its Affiliates), or (z) that such Lender or Secured Party, or other such recipient, otherwise becomes aware was transmitted, or received, in error or by mistake (in whole or in part), then in each such case:

(i) it acknowledges and agrees that (A) in the case of immediately preceding clauses (x) or (y), an error and mistake shall be presumed to have been made (absent written confirmation

from the Administrative Agent to the contrary) or (B) an error and mistake has been made (in the case of immediately preceding clause (z)), in each case, with respect to such payment, prepayment or repayment; and

(ii) such Lender or Secured Party shall (and shall use commercially reasonable efforts to cause any other recipient that receives funds on its respective behalf to) promptly (and, in all events, within one Business Day of its knowledge of the occurrence of any of the circumstances described in immediately preceding clauses (x), (y) and (z)) notify the Administrative Agent of its receipt of such payment, prepayment or repayment, the details thereof (in reasonable detail) and that it is so notifying the Administrative Agent pursuant to this Section 9.2(b).

For the avoidance of doubt, the failure to deliver a notice to the Administrative Agent pursuant to this Section 9.2(b) shall not have any effect on a Payment Recipient's obligations pursuant to Section 9.2(a) or on whether or not an Erroneous Payment has been made.

(c) Each Lender or Secured Party hereby authorizes the Administrative Agent to set off, net and apply any and all amounts at any time owing to such Lender or Secured Party under any Loan Document, or otherwise payable or distributable by the Administrative Agent to such Lender or Secured Party under any Loan Document with respect to any payment of principal, interest, fees or other amounts, against any amount that the Administrative Agent has demanded to be returned under immediately preceding clause (a).

(d) (i) In the event that an Erroneous Payment (or portion thereof) is not recovered by the Administrative Agent for any reason, after demand therefor in accordance with immediately preceding clause (a), from any Lender that has received such Erroneous Payment (or portion thereof) (and/or from any Payment Recipient who received such Erroneous Payment (or portion thereof) on its respective behalf) (such unrecovered amount, an "Erroneous Payment Return Deficiency"), upon the Administrative Agent's notice to such Lender at any time, then effective immediately (with the consideration therefor being acknowledged by the parties hereto), (A) such Lender shall be deemed to have assigned its Loans (but not its Commitments) in an amount equal to the Erroneous Payment Return Deficiency (or such lesser amount as the Administrative Agent may specify) (such assignment of the Loans (but not Commitments), the "Erroneous Payment Deficiency Assignment") (on a cashless basis and such amount calculated at par plus any accrued and unpaid interest (with the assignment fee to be waived by the Administrative Agent in such instance)), and is hereby (together with the Borrower) deemed to execute and deliver an Assignment and Assumption (or, to the extent applicable, an agreement incorporating an Assignment and Assumption by reference pursuant to a Platform as to which the Administrative Agent and such parties are participants) with respect to such Erroneous Payment Deficiency Assignment, (B) the Administrative Agent as the assignee Lender shall be deemed to have acquired the Erroneous Payment Deficiency Assignment, (C) upon such deemed acquisition, the Administrative Agent as the assignee Lender shall become a Lender, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment and the assigning Lender shall cease to be a Lender, as applicable, hereunder with respect to such Erroneous Payment Deficiency Assignment, excluding, for the avoidance of doubt, its obligations under the indemnification provisions of this Agreement and its applicable Commitments which shall survive as to such assigning Lender, (D) the Administrative Agent and the Borrower shall each be deemed to have waived any consents required under this Agreement to any such Erroneous Payment Deficiency Assignment, and (E) the Administrative Agent will reflect in the Register its ownership interest in the Loans subject to the Erroneous Payment Deficiency Assignment. For the avoidance of doubt, no Erroneous Payment Deficiency

Assignment will reduce the Commitments of any Lender and such Commitments shall remain available in accordance with the terms of this Agreement.

(ii) Subject to Section 10.6(but excluding, in all events, any assignment consent or approval requirements (whether from the Borrower or otherwise)), the Administrative Agent may, in its discretion, sell any Loans acquired pursuant to an Erroneous Payment Deficiency Assignment and upon receipt of the proceeds of such sale, the Erroneous Payment Return Deficiency owing by the applicable Lender shall be reduced by the net proceeds of the sale of such Loan (or portion thereof), and the Administrative Agent shall retain all other rights, remedies and claims against such Lender (and/or against any recipient that receives funds on its respective behalf). In addition, an Erroneous Payment Return Deficiency owing by the applicable Lender (x) shall be reduced by the proceeds of prepayments or repayments of principal and interest, or other distribution in respect of principal and interest, received by the Administrative Agent on or with respect to any such Loans acquired from such Lender pursuant to an Erroneous Payment Deficiency Assignment (to the extent that any such Loans are then owned by the Administrative Agent) and (y) may, in the sole discretion of the Administrative Agent, be reduced by any amount specified by the Administrative Agent in writing to the applicable Lender from time to time.

(e) The parties hereto agree that (x) irrespective of whether the Administrative Agent may be equitably subrogated, in the event that an Erroneous Payment (or portion thereof) is not recovered from any Payment Recipient that has received such Erroneous Payment (or portion thereof) for any reason, the Administrative Agent shall be subrogated to all the rights and interests of such Payment Recipient (and, in the case of any Payment Recipient who has received funds on behalf of a Lender or Secured Party, to the rights and interests of such Lender or Secured Party, as the case may be) under the Loan Documents with respect to such amount (the "Erroneous Payment Subrogation Rights") (*provided* that the Loan Parties' Obligations under the Loan Documents in respect of the Erroneous Payment Subrogation Rights shall not be duplicative of such Obligations in respect of Loans that have been assigned to the Administrative Agent under an Erroneous Payment Deficiency Assignment) and (y) an Erroneous Payment shall not pay, prepay, repay, discharge or otherwise satisfy any Obligations owed by the Borrower or any other Loan Party; *provided* that this Section 9.2 shall not be interpreted to increase (or accelerate the due date for), or have the effect of increasing (or accelerating the due date for), the Obligations of the Borrower relative to the amount (and/or timing for payment) of the Obligations that would have been payable had such Erroneous Payment not been made by the Administrative Agent; *provided*, *further*, that for the avoidance of doubt, immediately preceding clauses (x) and (y) shall not apply to the extent any such Erroneous Payment is, and solely with respect to the amount of such Erroneous Payment that is, comprised of funds received by the Administrative Agent from the Borrower for the purpose of making such Erroneous Payment.

(f) To the extent permitted by applicable law, no Payment Recipient shall assert any right or claim to an Erroneous Payment, and hereby waives, and is deemed to waive, any claim, counterclaim, defense or right of set-off or recoupment with respect to any demand, claim or counterclaim by the Administrative Agent for the return of any Erroneous Payment received, including, without limitation, any defense based on "discharge for value" or any similar doctrine.

(g) Each party's obligations, agreements and waivers under this Section 9.2 shall survive the resignation or replacement of the Administrative Agent, the termination of the Commitments and/or the repayment, satisfaction or discharge of all Obligations (or any portion thereof) under any Loan Document.

SECTION X. MISCELLANEOUS

10.1 Amendments and Waivers. No failure or delay by any Agent or any Lender in exercising any right or power hereunder or under any other Loan Document shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power, or any abandonment or discontinuance of steps to enforce such a right or power, preclude any other or further exercise thereof or the exercise of any other right or power. The rights and remedies of the Agents and the Lenders under the Loan Documents are cumulative and are not exclusive of any rights or remedies that they would otherwise have. No waiver of any provision of any Loan Document or consent to any departure by any Loan Party therefrom shall in any event be effective unless the same shall be permitted by clause (a) of this Section 10.1, and then such waiver or consent shall be effective only in the specific instance and for the purpose for which given. Without limiting the generality of the foregoing, the making of a Loan shall not be construed as a waiver of any Default or Event of Default, regardless of whether any Agent or any Lender may have had notice or knowledge of such Default at the time. No notice or demand on the Borrower in any case shall entitle the Borrower to any other or further notice or demand in similar or other circumstances.

(a) Except to the extent otherwise expressly set forth in this Agreement or the applicable Loan Documents, neither this Agreement, nor any other Loan Document, nor any terms, conditions or other provisions hereof or thereof may be amended, supplemented, modified, or waived except in accordance with the provisions of this Section 10.1. The Required Lenders and each Loan Party party to the relevant Loan Document may, subject to the acknowledgment of the Administrative Agent, or, with the written consent of the Required Lenders, the Administrative Agent and each Loan Party party to the relevant Loan Document may, from time to time, (i) enter into written amendments, supplements or modifications hereto or to any other Loan Document for the purpose of adding, deleting or otherwise modifying any term, condition or other provision of this Agreement or any other Loan Document or changing in any manner the rights or obligations of the Agents or the Lenders or of the Loan Parties or their Subsidiaries hereunder or thereunder or (ii) waive, on such terms and conditions as the Required Lenders may specify in such instrument, any of the requirements of this Agreement or any other Loan Document or any Default or Event of Default and its consequences; provided, however, that no such waiver and no such amendment, supplement or modification shall:

(i) forgive or reduce the principal amount or extend the final scheduled date of maturity of any Loan, extend the scheduled date of any payment in respect of any Loan (in each case, other than any amendment or modification of clause (e) of the definition of "Maturity Date"), reduce the stated rate of any interest, fee or premium payable hereunder (except in connection with an election permitting any interest accruing at the Default Rate to be paid in kind (which election shall be effective with the consent of the Required Lenders)) or extend the scheduled date of any payment thereof, or increase the amount or extend the expiration date of any Lender's Commitment, in each case without the written consent of each Lender directly and adversely affected thereby, which such consent of each Lender directly and adversely affected thereby shall be sufficient to effect such waiver without regard for Required Lender consent;

(ii) amend, modify or waive any provision this Section 10.1 without the written consent of each Lender;

(iii) (A) reduce any percentage specified in the definition of "Required Lenders" or "Required Backstop Lenders" or change any other provision in this Agreement or any other Loan Document specifying the number or percentage of Lenders required to amend, modify or waive any rights hereunder or thereunder or to make any determination or grant any consent hereunder or thereunder, (B) permit the assignment or transfer by the Borrower of any of its rights or obligations under this Agreement or the other Loan Documents or (C) release all or substantially all of the Collateral or release all or substantially all of the value of the Guarantees provided by the

Guarantors under the Guarantee and Collateral Agreement, in each case, without the written consent of each Lender;

(iv) amend, modify or waive any provision of clause (a) or (b) of Section 2.18 or Section 6.6 of the Guarantee and Collateral Agreement, or amend, modify or waive any similar provision in this Agreement or any other Loan Document in a manner that would alter the *pro rata* sharing of payments required thereby, without the written consent of each Lender;

(v) amend, modify or waive the priority of security interest of the Collateral Agent or the Secured Parties in the Collateral, or subordinate the Obligations or the Liens securing the Obligations, without the written consent of each Lender;

(vi) amend or modify the Superpriority Claim status of the Lenders under the Orders or under any Loan Document without the written consent of each Lender; or

(vii) amend, modify or waive (A) any provisions of Section 2.25(b)(iv) or (B) any of the rights or duties of any Agent under this Agreement or any other Loan Document, in each case, without the written consent of such Agent;

Any such waiver and any such amendment, supplement or modification shall apply equally to each of the Lenders and shall be binding upon the Loan Parties, the Lenders, the Agents and all future holders of the Loans. In the case of any waiver, the Loan Parties, the Lenders and the Agents shall be restored to their former position and rights hereunder and under the other Loan Documents, and any Default or Event of Default waived shall be deemed to be cured and not continuing unless limited by the terms of such waiver; but no such waiver shall extend to any subsequent or other Default or Event of Default, or impair any right consequent thereon.

Notwithstanding anything to the contrary herein, no Defaulting Lender shall have any right to approve or disapprove any amendment, waiver or consent hereunder (as provided in the definition of "Required Lenders") except that the Commitment of such Lender may not be increased or extended without its consent.

(b) [Reserved].

(c) Furthermore, notwithstanding the foregoing, if following the Closing Date, the Administrative Agent and the Borrower shall have jointly identified an ambiguity, mistake, omission, defect, or inconsistency, in each case, in any provision of this Agreement or any other Loan Document, then the Administrative Agent and the Borrower shall be permitted to amend such provision and such amendment shall become effective without any further action or consent of any other party to this Agreement or any other Loan Document if the same is not objected to in writing by the Required Lenders within five (5) Business Days following receipt of notice thereof.

10.2 Notices; Electronic Communications.

(a) All notices, requests and demands to or upon the respective parties hereto to be effective shall be in writing (including by telecopy), and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when delivered or posted to the Platform, or three Business Days after being deposited in the mail, postage prepaid, hand delivered or, in the case of telecopy notice, when sent (except in the case of a telecopy notice not given during normal business hours (New York time) for the recipient, which shall be deemed to have been given at the opening of business on the next Business Day for the recipient), addressed as follows in the case of the Borrower or the Agents, and as set forth in

an administrative questionnaire delivered to the Administrative Agent in the case of the Lenders, or to such Person or at such other address as may be hereafter notified by the respective parties hereto:

The Borrower:	Revlon Consumer Products Corporation One New York Plaza New York, New York 10004 Attention: Andrew Kidd, EVP, General Counsel Email: Andrew.Kidd@revlon.com Telephone: (212) 527-4148 Attention: Victoria Dolan Email: Victoria.Dolan@revlon.com
With a copy (which shall not constitute notice) to:	Paul, Weiss, Rifkind, Wharton & Garrison LLP 1285 Avenue of the Americas New York, NY 10019-6064 Attention: Thomas V. de la Bastide III Telephone: (212) 373-3031 Email: tdelabastide@paulweiss.com
Agents:	Jefferies Finance LLC, as Administrative Agent and Collateral Agent Jefferies Finance LLC 520 Madison Avenue New York, New York 10022 Email: JFin.Notices@Jefferies.com Attn: Revlon - Account Manager Fax: (212) 284-3444
With a copy (which shall not constitute notice) to:	Paul Hastings LLP 200 Park Avenue New York, NY 10166 Attn: Andrew Tenzer Email: andrewtenzer@paulhastings.com Telephone: (212) 318-6099 Attn: Kris Villarreal Email: krisvillarreal@paulhastings.com Telephone: (212) 318-6005 Attn: Melanie Sedrish Email: melaniesedrish@paulhastings.com Telephone: (212) 318-6803

provided, that any notice, request or demand to or upon the Agents, the Lenders or the Borrower shall not be effective until received.

(b) Notices and other communications to the Lenders hereunder may be delivered or furnished by posting to the Platform or by any electronic communications pursuant to procedures approved by the Administrative Agent; provided, that the foregoing shall not apply to notices pursuant to Section 2 unless otherwise agreed by the Administrative Agent and the applicable Lender. Any Agent or the Borrower may, in its discretion, agree to accept notices and other communications to it hereunder by electronic communications pursuant to procedures approved by it; provided, that approval of such procedures may be limited to particular notices or communications.

(c) The Borrower, each Agent and each Lender hereby acknowledges that (i) Holdings, the Borrower and/or the Administrative Agent will make available to the Lenders materials and/or information provided by or on behalf of the Borrower hereunder (collectively, "Borrower Materials") by posting the Borrower Materials on IntraLinks or another similar electronic system (the "Platform") and (ii) certain of the Lenders (each, a "Public Lender") may have personnel who do not wish to receive information other than information that is publicly available, or not material with respect to Holdings, the Borrower or its Subsidiaries, or their respective securities, for purposes of the United States Federal and state securities laws (collectively, "Public Information"). The Borrower hereby agrees that it will use commercially reasonable efforts to identify that portion of the Borrower Materials that is Public Information and that (w) all such Borrower Materials shall be clearly and conspicuously marked "PUBLIC" which, at a minimum, shall mean that the word "PUBLIC" shall appear prominently on the first page thereof; (x) by marking Borrower Materials "PUBLIC," the Borrower shall be deemed to have authorized the Administrative Agent and the Lenders to treat such Borrower Materials as containing only Public Information (although it may be sensitive and proprietary) (provided, however, that to the extent such Borrower Materials constitute Confidential Information, they shall be treated as set forth in Section 10.14); (y) all Borrower Materials marked "PUBLIC" are permitted to be made available through a portion of the Platform designated "Public Side Information;" and (z) the Administrative Agent shall be entitled to treat any Borrower Materials that are not marked "PUBLIC" as being suitable only for posting on a portion of the Platform not designated "Public Side Information"; provided, that there is no requirement that the Borrower identify any such information as "PUBLIC.".

(d) THE PLATFORM IS PROVIDED "AS IS" AND "AS AVAILABLE." THE AGENT PARTIES (AS DEFINED BELOW) DO NOT WARRANT THE ACCURACY OR COMPLETENESS OF THE BORROWER MATERIALS OR THE ADEQUACY OF THE PLATFORM, AND EXPRESSLY DISCLAIM LIABILITY FOR ERRORS IN OR OMISSIONS FROM THE BORROWER MATERIALS. NO WARRANTY OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, INCLUDING ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON INFRINGEMENT OF THIRD PARTY RIGHTS OR FREEDOM FROM VIRUSES OR OTHER CODE DEFECTS, IS MADE BY ANY AGENT PARTY IN CONNECTION WITH THE BORROWER MATERIALS OR THE PLATFORM. In no event shall the Administrative Agent or any of its Related Persons (collectively, the "Agent Parties") have any liability to the Borrower, any Lender or any other Person for losses, claims, damages, liabilities or expenses of any kind (whether in tort, contract or otherwise) arising out of the Borrower's or the Administrative Agent's transmission of Borrower Materials through the Internet, except to the extent that such losses, claims, damages, liabilities or expenses are determined by a court of competent jurisdiction by a final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Agent Party or any of its Related Persons; provided, however, that in no event shall any Agent Party have any liability to the Borrower, any Lender or any other Person for indirect, special, incidental, consequential or punitive damages (as opposed to direct or actual damages).

(e) Each of the Borrower and the Administrative Agent may change its address, telecopier or telephone number for notices and other communications hereunder by notice to such other Person. Each Lender may change its address, telecopier or telephone number for notices and other

communications hereunder by notice to the Borrower and the Administrative Agent. In addition, each Lender agrees to notify the Administrative Agent from time to time to ensure that the Administrative Agent has on record (i) an effective address, contact name, telephone number, telecopier number and electronic mail address to which notices and other communications may be sent and (ii) accurate wire instructions for such Lender. Furthermore, each Public Lender agrees to cause at least one individual at or on behalf of such Public Lender to at all times have selected the "Private Side Information" or similar designation on the content declaration screen of the Platform in order to enable such Public Lender or its delegate, in accordance with such Public Lender's compliance procedures and applicable Requirement of Law, including United States Federal securities laws, to make reference to Borrower Materials that are not made available through the "Public Side Information" portion of the Platform and that may contain information other than Public Information.

(f) The Administrative Agent and the Lenders shall be entitled to rely and act upon any notices (including telephonic notices of borrowing) believed in good faith by the Administrative Agent to be given by or on behalf of the Borrower even if (i) such notices were not made in a manner specified herein, were incomplete or were not preceded or followed by any other form of notice specified herein, or (ii) the terms thereof, as understood by the recipient, varied from any confirmation thereof. All telephonic notices to and other telephonic communications with the Administrative Agent may be recorded by the Administrative Agent, and each of the parties hereto hereby consents to such recording.

10.3 No Waiver; Cumulative Remedies.

(a) No failure to exercise and no delay in exercising, on the part of any Agent or any Lender, any right, remedy, power or privilege hereunder or under the other Loan Documents shall operate as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege. The rights, remedies, powers and privileges herein provided are cumulative and not exclusive of any rights, remedies, powers and privileges provided by law.

(b) Notwithstanding anything to the contrary contained herein or in any other Loan Document, the authority to enforce rights and remedies hereunder and under the other Loan Documents against the Loan Parties or a BrandCo Entity or any of them shall be vested exclusively in, and all actions and proceedings at law in connection with such enforcement shall be instituted and maintained exclusively by, the Administrative Agent in accordance with Section 8.1 for the benefit of all the Lenders; provided, however, that the foregoing shall not prohibit (i) each Agent from exercising on its own behalf the rights and remedies that inure to its benefit (solely in its capacity as Agent) hereunder and under the other Loan Documents, (ii) any Lender from exercising setoff rights in accordance with Section 10.7(b) (subject to the terms of Section 10.7(a)), or (iii) any Lender from filing proofs of claim or appearing and filing pleadings on its own behalf during the pendency of a proceeding relative to any Loan Party or BrandCo Entity under any Debtor Relief Law.

10.4 Survival of Representations and Warranties. All representations and warranties made hereunder, in the other Loan Documents and in any document, certificate or statement delivered pursuant hereto or in connection herewith shall survive the execution and delivery of this Agreement and the making of the Loans and other extensions of credit hereunder.

10.5 Payment of Expenses; Indemnification. Except with respect to Taxes which are addressed in Section 2.20, the Borrower agrees:

(a) (A) to pay or reimburse each Agent and each Lender for all of its reasonable and documented out-of-pocket costs and expenses incurred in connection with the development, preparation,

execution and delivery of this Agreement and the other Loan Documents and any other documents prepared in connection herewith or therewith and any amendment, supplement or modification hereto or thereto, and, as to the Agents only, the administration of the transactions contemplated hereby and thereby, including the reasonable fees and disbursements and other charges of (i) Paul Hastings LLP, as counsel to the Agents (plus one firm of special regulatory counsel and one firm of local counsel to the Agents per material jurisdiction as may be reasonably necessary) and the reasonable fees and expenses of any agent, sub-agent or attorney-in-fact appointed by any Agent and (ii) the Ad Hoc Group Advisors (plus one firm of special regulatory counsel and one firm of local counsel per material jurisdiction to the Ad Hoc Group as may reasonably be necessary), in each case in connection with all of the foregoing;

(b) to pay or reimburse each Lender and each Agent for all their reasonable and documented out-of-pocket costs and expenses incurred in connection with the enforcement of any rights under this Agreement, the other Loan Documents and any such other documents referred to in Section 10.5(a) above (including all such costs and expenses incurred in connection with any legal proceeding, including any proceeding under any Debtor Relief Law or in connection with any workout or restructuring), including the documented fees and disbursements of (i) Paul Hastings LLP, as counsel to the Agents, any local counsel to the Agents and, if necessary, a single firm of special regulatory counsel for the Agents and the reasonable fees and expenses of any agent, sub-agent or attorney-in-fact appointed by any Agent and (ii) the Ad Hoc Group Advisors and, if necessary, a single firm of special regulatory counsel and a single firm of local counsel per material jurisdiction to the Ad Hoc Group as may reasonably be necessary; and

(c) to pay, indemnify or reimburse each Lender, each Agent, the Lead Arranger, the Bookrunner and their respective Affiliates, and their respective partners that are natural persons, members that are natural persons, officers, directors, employees, trustees, advisors, agents, sub-agents, attorneys-in-fact and controlling Persons (each, an "Indemnitee") for, and hold each Indemnitee harmless from and against any and all other liabilities, obligations, losses, damages, penalties, costs, expenses or disbursements arising out of any actions, judgments or suits of any kind or nature whatsoever, arising out of or in connection with any claim, action or proceeding (any of the foregoing, a "Proceeding") relating to or otherwise with respect to the execution, delivery, enforcement, performance and administration of this Agreement, the other Loan Documents and any such other documents referred to in Section 10.5(a) above and the transactions contemplated hereby and thereby, including any of the foregoing relating to the use of proceeds of the Loans or the violation of, noncompliance with or liability under, any Environmental Law applicable to the operations of the Borrower, any of its Subsidiaries or any of the Properties and the reasonable fees and disbursements and other charges of legal counsel in connection with claims, actions or proceedings by any Indemnitee against the Borrower hereunder (all the foregoing in this clause (c), collectively, the "Indemnified Liabilities");

provided, that, the Borrower shall not have any obligation hereunder to any Indemnitee with respect to Indemnified Liabilities to the extent such Indemnified Liabilities have resulted from (i) the gross negligence or willful misconduct of such Indemnitee or its Related Persons as determined by a court of competent jurisdiction in a final non-appealable decision (or settlement tantamount thereto) or (ii) disputes solely among Indemnitees or their Related Persons and not arising from any act or omission by any Parent Company, Holdings, Borrower or any of its Subsidiaries (it being understood that this paragraph shall not apply to the indemnification of an Agent or a Lead Arranger in a suit involving an Agent or a Lead Arranger, in each case, in its capacity as such, unless such suit has resulted from the gross negligence or willful misconduct of such Agent or Lead Arranger as determined by a court of competent jurisdiction in a final non-appealable decision (or settlement tantamount thereto)) or (iii) any settlement of any Proceeding effected without the Borrower's consent (which consent shall not be unreasonably withheld, conditioned or delayed), but if settled with the Borrower's written consent or if there is a judgment by a court of competent jurisdiction in any such Proceeding, the Borrower shall indemnify and hold harmless each

Indemnitee from and against any and all losses, claims, damages, liabilities and expenses by reason of such settlement or judgment in accordance with the other provisions of this Section 10.5.

No Indemnitee referred to above shall be liable for any damages arising from the use by unintended recipients of any information or other material distributed by it through telecommunications, electronic or other information transmission systems in connection with this Agreement or the other Loan Documents or the transactions contemplated hereby or thereby.

For purposes hereof, a "Related Person" of an Indemnitee means (i) if the Indemnitee is any Agent or any of its Affiliates or their respective partners that are natural persons, members that are natural persons, officers, directors, employees, agents and controlling Persons, any of such Agent and its Affiliates and their respective officers, directors, employees, agents and controlling Persons; provided, that solely for purposes of Section 9, references to each Agent's Related Persons shall also include such Agent's trustees and advisors, and (ii) if the Indemnitee is any Lender or any of its Affiliates or their respective partners that are natural persons, members that are natural persons, officers, directors, employees, agents and controlling Persons, any of such Lender and its Affiliates and their respective officers, directors, employees, agents and controlling Persons. All amounts due under this Section 10.5 shall be payable promptly after receipt of a reasonably detailed invoice therefor. Statements payable by the Borrower pursuant to this Section 10.5 shall be submitted to the Borrower at the address thereof set forth in Section 10.2, or to such other Person or address as may be hereafter designated by the Borrower in a written notice to the Administrative Agent.

The agreements in this Section 10.5 shall survive repayment of the Obligations.

10.6 Successors and Assigns; Participations and Assignments.

(a) The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns permitted hereby, except that (i) the Borrower may not assign or otherwise transfer any of its rights or obligations hereunder without the prior written consent of each Lender (and any attempted assignment or transfer by the Borrower without such consent shall be null and void) and (ii) subject to Sections 2.24, no Lender may assign or otherwise transfer its rights or obligations hereunder except in accordance with this Section 10.6.

(b) (i) Subject to the conditions set forth in paragraph (b)(ii) below, any Lender may, in compliance with applicable law, assign (other than to any Disqualified Institution or a natural person) to one or more assignees (other than any Other Affiliate, Holdings or any Subsidiary thereof) (each, an "Assignee"), all or a portion of its rights and obligations under this Agreement (including all or a portion of its Commitments and the Loans at the time owing to it) with the prior written consent (such consent not to be unreasonably withheld or delayed) of:

(1) the Borrower (not to be unreasonably withheld or delayed); provided, that no consent of the Borrower shall be required for an assignment (x) to a Lender, an Affiliate of a Lender, or an Approved Fund, (y) by Jefferies Finance LLC, as a Lender, in connection with the initial syndication of the Loans or (z) if an Event of Default has occurred and is continuing, to any other Person; provided, further, that a consent under this clause (1) shall be deemed given if the Borrower shall not have objected in writing to a proposed assignment within ten (10) Business Days after receipt by it of a written notice thereof from the Administrative Agent; and

(2) the Administrative Agent; provided, that no consent of the Administrative Agent shall be required for an assignment to a Lender, an Affiliate of a Lender or an Approved Fund.

(ii) Subject to Sections 2.24, assignments shall be subject to the following additional conditions:

(1) except in the case of an assignment to a Lender, an Affiliate of a Lender or an Approved Fund or an assignment of the entire remaining amount of the assigning Lender's Commitments or Loans, the amount of the Commitments or Loans of the assigning Lender subject to each such assignment (determined as of (I) the date the Assignment and Assumption with respect to such assignment is delivered to the Administrative Agent or (II) if earlier, the "trade date" (if any) specified in such Assignment and Assumption) shall not be less than $1,000,000 unless the Borrower and the Administrative Agent otherwise consent; provided, that (1) no such consent of the Borrower shall be required if an Event of Default has occurred and is continuing and (2) such amounts shall be aggregated in respect of each Lender and its Affiliates or Approved Funds, if any;

(2) the parties to each assignment shall execute and deliver to the Administrative Agent an Assignment and Assumption via an electronic settlement system acceptable to the Administrative Agent and the Borrower (or, at the Borrower's request, manually) together with a processing and recordation fee of $3,500 to be paid by either the applicable assignor or assignee (which fee may be waived or reduced in the sole discretion of the Administrative Agent); provided, that only one such fee shall be payable in the case of contemporaneous assignments to or by two or more related Approved Funds; and

(3) the Assignee, if it shall not be a Lender, shall deliver to the Administrative Agent an administrative questionnaire and all applicable tax forms.

For the purposes of this Section 10.6, "Approved Fund" means any Person (other than a natural person or any Other Affiliate) that is engaged in making, purchasing, holding or investing in bank loans and similar extensions of credit in the ordinary course and that is administered or managed by (I) a Lender, (II) an Affiliate of a Lender, (III) an entity or an Affiliate of an entity that administers or manages a Lender or (IV) an entity or an Affiliate of an entity that is the investment advisor to a Lender. Notwithstanding the foregoing, no Lender shall be permitted to make assignments under this Agreement to any Disqualified Institutions without the written consent of the Borrower.

(iii) Subject to acceptance and recording thereof pursuant to paragraph (b)(v) below, from and after the effective date specified in each Assignment and Assumption, the Assignee thereunder shall be a party hereto and, to the extent of the Loans and Commitments assigned by such Assignment and Assumption, have the rights and obligations of a Lender under this Agreement, and the assigning Lender thereunder shall, to the extent of the interest assigned by such Assignment and Assumption, be released from its obligations under this Agreement (and, in the case of an Assignment and Assumption covering all of the assigning Lender's rights and obligations under this Agreement, such Lender shall cease to be a party hereto but shall continue to be subject to the obligations under and entitled to the benefits of Sections 2.20, 2.21, 10.5 and 10.14). Any assignment or transfer by a Lender of rights or obligations under this Agreement that does not comply with this Section 10.6 shall be treated for purposes of this Agreement as a sale by such Lender of a participation in such rights and obligations in accordance with paragraph (c) of this Section 10.6 (and will be required to comply therewith), other than any sale to a Disqualified Institution, which shall be null and void.

(iv) The Administrative Agent, acting for this purpose as a non-fiduciary agent of the Borrower, shall maintain at one of its offices a copy of each Assignment and Assumption delivered

to it and a register for the recordation of the names and addresses of the Lenders, and the Commitments of, and principal amount of the Loans owing to, each Lender pursuant to the terms hereof from time to time (the "Register"). The Borrower, the Administrative Agent and the Lenders shall treat each Person whose name is recorded in the Register pursuant to the terms hereof as a Lender hereunder for all purposes of this Agreement (and the entries in the Register shall be conclusive absent demonstrable error for such purposes), notwithstanding notice to the contrary. The Register shall be available for inspection by the Borrower and any Lender, at any reasonable time and from time to time upon reasonable prior notice.

(v) Upon its receipt of a duly completed Assignment and Assumption executed by an assigning Lender and an Assignee (except as contemplated by Sections 2.24), the Assignee's completed administrative questionnaire (unless the Assignee shall already be a Lender hereunder) and all applicable tax forms, the processing and recordation fee referred to in paragraph (b) of this Section 10.6 (unless waived by the Administrative Agent) and any written consent to such assignment required by paragraph (b) of this Section 10.6, the Administrative Agent shall accept such Assignment and Assumption and promptly record the information contained therein in the Register. No assignment shall be effective for purposes of this Agreement unless it has been recorded in the Register as provided in this paragraph.

(c) (i) Any Lender may, without the consent of or notice to any Person, in compliance with applicable law, sell participations (other than to any Disqualified Institution, a natural person, any Other Affiliate, Holdings or any Subsidiary thereof) to one or more banks or other entities (a "Participant"), in all or a portion of such Lender's rights and obligations under this Agreement (including all or a portion of its Commitments and the Loans owing to it); provided, that (A) such Lender's obligations under this Agreement shall remain unchanged, (B) such Lender shall remain solely responsible to the other parties hereto for the performance of such obligations and (C) the Borrower, the Administrative Agent and the Lenders shall continue to deal solely and directly with such Lender in connection with such Lender's rights and obligations under this Agreement. Any agreement pursuant to which a Lender sells such a participation shall provide that such Lender shall retain the sole right to enforce this Agreement and to approve any amendment, modification or waiver of any provision of this Agreement; provided, that such agreement may provide that such Lender will not, without the consent of the Participant, agree to any amendment, modification or waiver that (1) requires the consent of each Lender directly and adversely affected thereby or requires the consent of each lender, in each case pursuant to the proviso to Section 10.1(a), and (2) directly and adversely affects such Participant. Subject to paragraph (c)(ii) of this Section 10.6, the Borrower agrees that each Participant shall be entitled to the benefits of Sections 2.20 and 2.21 (if such Participant agrees to have related obligations thereunder (it being understood that the documentation required under Section 2.20 shall be delivered to the participating Lender)) to the same extent as if it were a Lender and had acquired its interest by assignment pursuant to paragraph (b) of this Section 10.6. Notwithstanding the foregoing, no Lender shall be permitted to sell participations under this Agreement to any Disqualified Institutions without the written consent of the Borrower.

(ii) A Participant shall not be entitled to receive any greater payment under Section 2.20 or 2.21 than the applicable Lender would have been entitled to receive with respect to the participation sold to such Participant, unless the sale of the participation to such Participant is made with the Borrower's prior written consent to such greater amounts. No Participant shall be entitled to the benefits of Section 2.20 unless such Participant complies with Section 2.20(e), (g) or (j), as (and to the extent) applicable, as if such Participant were a Lender (it being understood that the documentation required under Section 2.20 shall be delivered to the participating Lender).

(iii) Each Lender that sells a participation, acting solely for U.S. federal income tax purposes as a non-fiduciary agent of the Borrower, shall maintain at one of its offices a register on

which it enters the name and addresses of each Participant, and the principal amounts (and stated interest) of each Participant's interest in the Commitments, Loans or other obligations under this Agreement (the "Participant Register"); provided, that no Lender shall have any obligation to disclose all or any portion of the Participant Register to any Person (including the identity of any Participant or any information relating to a Participant's interest in any Commitments, Loans or its other obligations under this Agreement) except to the extent that the relevant parties, acting reasonably and in good faith, determine that such disclosure is necessary to establish that such Commitment, Loan or other obligation is in registered form under Section 5f.103-1(c) of the United States Treasury Regulations. Unless otherwise required by the IRS, any disclosure required by the foregoing sentence shall be made by the relevant Lender directly and solely to the IRS. The entries in the Participant Register shall be conclusive absent manifest error, and such Lender shall treat each person whose name is recorded in the Participant Register as the owner of such participation for all purposes of this Agreement, notwithstanding any notice to the contrary. For the avoidance of doubt, the Administrative Agent (it its capacity as such) shall have no responsibility for maintaining a Participant Register.

(d) Any Lender may, without the consent of or notice to the Administrative Agent or the Borrower, at any time pledge or assign a security interest in all or any portion of its rights under this Agreement to secure obligations of such Lender, including any pledge or assignment to secure obligations to a Federal Reserve Bank or other central banking authority, and this Section 10.6 shall not apply to any such pledge or assignment of a security interest; provided, that no such pledge or assignment of a security interest shall release a Lender from any of its obligations hereunder or substitute any such pledgee or Assignee for such Lender as a party hereto.

(e) [Reserved].

(f) [Reserved].

(g) [Reserved].

(h) [Reserved].

(i) None of the Sponsor, any Other Affiliate, Holdings or any of its Subsidiaries may acquire by assignment, participation or otherwise any right to or interest in any of the Commitments or Loans hereunder (and any such attempted acquisition shall be null and void).

(j) [Reserved].

(k) Notwithstanding anything to the contrary contained herein, the replacement of any Lender pursuant to Section 2.24 shall be deemed an assignment pursuant to Section 10.6(b) and shall be valid and in full force and effect for all purposes under this Agreement.

(l) Any assignor of a Loan or Commitment or seller of a participation hereunder shall be entitled to rely conclusively on a representation of the assignee Lender or purchaser of such participation in the relevant Assignment and Assumption or participation agreement, as applicable, that such assignee or purchaser is not a Disqualified Institution. None of the Agents shall have any responsibility or liability for monitoring the list or identities of, or enforcing provisions relating to, Disqualified Institutions. Without limiting the generality of the foregoing, the Administrative Agent shall not (x) be obligated to ascertain, monitor or inquire as to whether any Lender or Participant or prospective Lender or Participant is a Disqualified Institution or (y) have any liability with respect to or arising out of any assignment or

participation of Loans or Commitments, or disclosure of confidential information, to any Disqualified Institution.

10.7 Adjustments; Set off.

(a) Except to the extent that this Agreement provides for payments to be allocated to a particular Lender, if any Lender (a "Benefited Lender") shall at any time receive any payment of all or part of the Obligations owing to it, or receive any collateral in respect thereof (whether voluntarily or involuntarily, by setoff, pursuant to events or proceedings of the nature referred to in Section 8.1(f), or otherwise) in a greater proportion than any such payment to or collateral received by any other Lender, if any, in respect of such other Lender's Obligations, such Benefited Lender shall purchase for cash from the other Lenders a participating interest in such portion of each such other Lender's Obligations, or shall provide such other Lenders with the benefits of any such collateral, as shall be necessary to cause such Benefited Lender to share the excess payment or benefits of such collateral ratably with each of the Lenders; provided, however, that (i) if all or any portion of such excess payment or benefits is thereafter recovered from such Benefited Lender, such purchase shall be rescinded, and the purchase price and benefits returned, to the extent of such recovery, but without interest and (ii) the provisions of this Section 10.7 shall not be construed to apply to any payment made by any Loan Party or BrandCo Entity pursuant to and in accordance with the express terms of this Agreement or any payment obtained by a Lender as consideration for the assignment of or sale of a participation in any of its Loans or Commitments to any assignee or participant.

(b) Subject to the Orders and, in the case of the Canadian Collateral, the Canadian DIP Recognition Order, and the last paragraph of Section VII, in addition to any rights and remedies of the Lenders provided by law, each Lender shall have the right, without prior notice to the Borrower, any such notice being expressly waived by the Borrower to the extent permitted by applicable law, upon any amount becoming due and payable by the Borrower hereunder (whether at the stated maturity, by acceleration or otherwise) after the expiration of any cure or grace periods, to set off and appropriate and apply against such amount any and all deposits (general or special, time or demand, provisional or final but excluding trust accounts), in any currency, and any other credits, indebtedness or claims, in any currency, in each case whether direct or indirect, absolute or contingent, matured or unmatured, at any time held or owing by such Lender or any Affiliate, branch or agency thereof to or for the credit or the account of the Borrower. Each Lender agrees promptly to notify the Borrower and the Administrative Agent after any such setoff and application made by such Lender; provided, that the failure to give such notice shall not affect the validity of such setoff and application.

10.8 Counterparts. This Agreement may be executed by one or more of the parties to this Agreement on any number of separate counterparts, and all of said counterparts taken together shall be deemed to constitute one and the same instrument. Delivery of an executed signature page of this Agreement by facsimile or electronic (i.e., "pdf" or "tiff") transmission shall be effective as delivery of a manually executed counterpart hereof. A set of the copies of this Agreement signed by all the parties shall be lodged with the Borrower and the Administrative Agent.

10.9 Severability. Any provision of this Agreement that is prohibited or unenforceable in any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

10.10 Integration. This Agreement and the other Loan Documents represent the entire agreement of the Borrower, the Agents and the Lenders with respect to the subject matter hereof and thereof.

10.11 GOVERNING LAW. **THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES UNDER THIS AGREEMENT SHALL BE GOVERNED BY, AND CONSTRUED AND INTERPRETED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAWS TO THE EXTENT THAT THE SAME ARE NOT MANDATORILY APPLICABLE BY STATUTE AND THE APPLICATION OF THE LAWS OF ANOTHER JURISDICTION WOULD BE REQUIRED THEREBY AND, TO THE EXTENT APPLICABLE, THE BANKRUPTCY CODE.**

10.12 Submission to Jurisdiction; Waivers. Each party hereto hereby irrevocably and unconditionally:

(a) submits for itself and its Property in any legal action or proceeding relating to this Agreement and the other Loan Documents to the exclusive general jurisdiction of the Bankruptcy Court and, if the Bankruptcy Court does not have, or abstains from jurisdiction, the Supreme Court of the State of New York for the County of New York (the "New York Supreme Court"), and the United States District Court for the Southern District of New York (the "Federal District Court" and, together with the New York Supreme Court, the "New York Courts"), and appellate courts from either of them; provided, that nothing in this Agreement shall be deemed or operate to preclude (i) any Agent from bringing suit or taking other legal action in any other jurisdiction to realize on the Collateral or any other security for the Obligations (in which case any party shall be entitled to assert any claim or defense, including any claim or defense that this Section 10.12 would otherwise require to be asserted in a legal action or proceeding in a New York Court), or to enforce a judgment or other court order in favor of the Administrative Agent or the Collateral Agent, (ii) any party from bringing any legal action or proceeding in any jurisdiction for the recognition and enforcement of any judgment and (iii) if all such New York Courts decline jurisdiction over any Person, or decline (or in the case of the Federal District Court, lack) jurisdiction over any subject matter of such action or proceeding, a legal action or proceeding may be brought with respect thereto in another court having jurisdiction;

(b) consents that any such action or proceeding may be brought in the New York Courts and appellate courts from either of them, and waives any objection that it may now or hereafter have to the venue of any such action or proceeding in any such court or that such action or proceeding was brought in an inconvenient court and agrees not to plead or claim the same;

(c) agrees that service of process in any such action or proceeding may be effected by mailing a copy thereof by registered or certified mail (or any substantially similar form of mail), postage prepaid, to it at its address set forth in Section 10.2 or at such other address of which the Administrative Agent shall have been notified pursuant thereto;

(d) agrees that nothing herein shall affect the right to effect service of process in any other manner permitted by law; and

(e) waives, to the maximum extent not prohibited by law, any right it may have to claim or recover in any legal action or proceeding referred to in this Section 10.12 any special, exemplary, punitive or consequential damages (provided, that such waiver shall not limit the indemnification obligations of the Loan Parties to the extent such special, exemplary, punitive or consequential damages are included in any third party claim with respect to which the applicable Indemnitee is entitled to indemnification under Section 10.5);

provided that, notwithstanding anything to the contrary herein, the Canadian Recognition Proceedings shall be subject to the jurisdiction of the Canadian Court

10.13 Acknowledgments. The Borrower hereby acknowledges that:

(a) it has been advised by counsel in the negotiation, execution and delivery of this Agreement and the other Loan Documents;

(b) neither the Agents nor any Lender has any fiduciary relationship with or duty to the Borrower arising out of or in connection with this Agreement or any of the other Loan Documents, and the relationship between the Agents and Lenders, on the one hand, and the Borrower, on the other hand, in connection herewith or therewith is solely that of debtor and creditor;

(c) no joint venture is created hereby or by the other Loan Documents or otherwise exists by virtue of the transactions contemplated hereby among the Lenders or among the Borrower and the Lenders;

(d) no advisory or agency relationship between it and any Agent or Lender (in their capacities as such) is intended to be or has been created in respect of any of the transactions contemplated hereby,

(e) the Agents and the Lenders, on the one hand, and the Borrower, on the other hand, have an arms-length business relationship,

(f) the Borrower is capable of evaluating and understanding, and understands and accepts, the terms, risks and conditions of the transactions contemplated hereby and by the other Loan Documents,

(g) each of the Agents and the Lenders is engaged in a broad range of transactions that may involve interests that differ from the interests of the Borrower and none of the Agents or the Lenders has any obligation to disclose such interests and transactions to the Borrower by virtue of any advisory or agency relationship, and

(h) none of the Agents or the Lenders (in their capacities as such) has advised the Borrower as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction (including the validity, enforceability, perfection or avoidability of any aspect of any of the transactions contemplated hereby under applicable law, including the Bankruptcy Code or any consents needed in connection therewith), and none of the Agents or the Lenders (in their capacities as such) shall have any responsibility or liability to the Borrower with respect thereto and the Borrower has consulted with its own advisors regarding the foregoing to the extent it has deemed appropriate.

To the fullest extent permitted by law, the Borrower hereby waives and releases any claims that it may have against the Agents and the Lenders with respect to any breach or alleged breach of agency or fiduciary duty in connection with any aspect of any transaction contemplated hereby.

10.14 Confidentiality. Each of the Agents and the Lenders agree to treat any and all information, regardless of the medium or form of communication, that is disclosed, provided or furnished, directly or indirectly, by or on behalf of the Borrower or any of its Affiliates in connection with this Agreement or the transactions contemplated hereby (including any potential amendments, modifications or waivers, or any request therefor), whether furnished before or after the Closing Date ("Confidential Information"), as strictly confidential and not to use Confidential Information for any purpose other than evaluating the Transactions and negotiating, making available and administering this Agreement (the "Agreed Purposes"). Without limiting the foregoing, each Agent and each Lender agrees to treat any and all Confidential Information with adequate means to preserve its confidentiality, and each Agent and each

Lender agrees not to disclose Confidential Information, at any time, in any manner whatsoever, directly or indirectly, to any other Person whomsoever, except:

(1) to its partners that are natural persons, members that are natural persons, directors, officers, employees, counsel, advisors, trustees and Affiliates (collectively, the "Representatives"), to the extent necessary to permit such Representatives to assist in connection with the Agreed Purposes (it being understood that the Representatives to whom such disclosure is made will be informed of the confidential nature of such Confidential Information and instructed to keep such Confidential Information confidential, with the applicable Agent or Lender responsible for the breach of this Section 10.14 by such Representatives as if they were party hereto);

(2) to any pledgee referred to in Section 10.6(d) and prospective Lenders and participants in connection with secondary trading of the DIP Facility and Commitments and Loans hereunder (excluding any Disqualified Institution), in each case who are informed of the confidential nature of the information and agree to observe and be bound by standard confidentiality terms at least as favorable to the Borrower and its Affiliates as those contained in this Section 10.14;

(3) to any party or prospective party (or their advisors) to any swap, derivative or similar transaction under which payments are made by reference to the Borrower and the Obligations, this Agreement or payments hereunder, in each case who are informed of the confidential nature of the information and agree to observe and be bound by standard confidentiality terms at least as favorable to the Borrower and its Affiliates as those contained in this Section 10.14;

(4) upon the request or demand of any Governmental Authority having or purporting to have jurisdiction over it;

(5) in response to any order of any Governmental Authority or as may otherwise be required pursuant to any Requirement of Law, provided, that in the case of clauses (4) and (5), the disclosing Agent or Lender, as applicable, agrees, to the extent practicable and not prohibited by applicable Requirement of Law, to notify the Borrower prior to such disclosure and cooperate with the Borrower in obtaining an appropriate protective order (except with respect to any audit or examination conducted by bank accountants or any governmental bank regulatory authority exercising examination or regulatory authority);

(6) to the extent reasonably required or necessary, in connection with any litigation or similar proceeding relating to the DIP Facility;

(7) information that has been publicly disclosed other than in breach of this Section 10.14;

(8) to the National Association of Insurance Commissioners or any similar organization or any nationally recognized rating agency that requires access to information about a Lender's investment portfolio in connection with ratings issued with respect to such Lender or in connection with examinations or audits of such Lender;

(9) to the extent reasonably required or necessary, in connection with the exercise of any remedy under the Loan Documents; provided, that each Agent and Lender uses commercially reasonable efforts to ensure that such information is kept confidential in connection with such exercise of remedies and the recipient is informed of the confidential nature of the information;

(10) to the extent the Borrower has consented to such disclosure in writing;

(11) to any other party to this Agreement;

(12) to the extent that such information is received from a third party that is not, to such Agent or Lender's knowledge, subject to contractual or fiduciary confidentiality obligations owing to the Borrower and its Affiliates and their related parties;

(13) to the extent that such information is independently developed by such Agent or Lender; or

(14) by the Administrative Agent to the extent reasonably required or necessary to obtain a CUSIP for any Loans or Commitment hereunder, to the CUSIP Service Bureau.

Each Agent and each Lender acknowledges that (i) Confidential Information includes information that is not otherwise publicly available and that such non-public information may constitute confidential business information which is proprietary to the Borrower and/or its Affiliates and (ii) the Borrower has advised the Agents and the Lenders that it is relying on the Confidential Information for its success and would not disclose the Confidential Information to the Agents and the Lenders without the confidentiality provisions of this Agreement. All information, including requests for waivers and amendments, furnished by the Borrower or the Administrative Agent pursuant to, or in the course of administering, this Agreement will be syndicate-level information, which may contain material non-public information about the Borrower and its Affiliates and their related parties or their respective securities. Accordingly, each Lender represents to the Borrower and the Administrative Agent that it has identified in its administrative questionnaire a credit contact who may receive information that may contain material non-public information in accordance with its compliance procedures and applicable law, including Federal and state securities laws. Notwithstanding any other provision of this Agreement, any other Loan Document or any Assignment and Assumption, the provisions of this Section 10.14 shall survive with respect to each Agent and Lender until the second anniversary of such Agent or Lender ceasing to be an Agent or a Lender, respectively.

10.15 Release of Collateral and Guarantee Obligations; Subordination of Liens.

(a) Notwithstanding anything to the contrary contained herein or in any other Loan Document, upon request of the Borrower in connection with any Disposition of Property permitted by the Loan Documents (including by way of merger and including any assets transferred to a Subsidiary that is not a Loan Party in a transaction permitted by this Agreement) or any Loan Party becoming an Excluded Subsidiary (other than pursuant to clause (b) of the definition thereof) or ceasing to be a Subsidiary (as used in this Section 10.15, "ceasing to be a Subsidiary" with respect to any Loan Party or BrandCo Entity shall mean that no Loan Party or Affiliate thereof shall have retained any direct or indirect equity interests in such Person), all Liens and Guarantees on such assets or all assets of such Excluded Subsidiary or former Subsidiary shall automatically terminate and the Collateral Agent shall (without notice to, or vote or consent of, any Lender) execute and deliver all releases reasonably necessary or desirable (i) to evidence the release of Liens created in any Collateral being Disposed of in such Disposition (including any assets of any Loan Party that becomes an Excluded Subsidiary) or of such Excluded Subsidiary or former Subsidiary, as applicable, (ii) to provide notices of the termination of the assignment of any Property for which an assignment had been made pursuant to any of the Loan Documents which is being Disposed of in such Disposition or of such Excluded Subsidiary or former Subsidiary, as applicable, and (iii) to release the Guarantee and any other obligations under any Loan Document of any Person being Disposed of in such Disposition or which becomes an Excluded Subsidiary or former Subsidiary, as applicable; provided, that (x) to the extent the Property being so Disposed of has a Fair Market Value in excess of $25,000,000, the Borrower shall deliver a certificate of a Responsible Officer certifying that the Disposition is permitted by the Loan Documents and (y) no Liens on the BrandCo Collateral may be released without the prior written consent of the Required Lenders, unless Disposed of to a party that is not an Affiliate of any Loan Party in

a transaction permitted by the Loan Documents and subject to Section 2.12(b). Any representation, warranty or covenant contained in any Loan Document relating to any such Property so Disposed of (other than Property Disposed of to the Borrower or any of its Subsidiaries) or of a Loan Party which becomes an Excluded Subsidiary or former Subsidiary, as applicable, shall no longer be deemed to be repeated once such Property is so Disposed of. In addition, upon the reasonable request of the Borrower in connection with (A) any Lien of the type permitted by Section 7.3(g) on Excluded Collateral to secure Indebtedness to be incurred pursuant to Section 7.2(c) (or pursuant to Section 7.2(d) or 7.2(j) if such Indebtedness is of the type that is contemplated by Section 7.2(c)) if the holder of such Lien so requires, (B) [reserved], (C) any Lien of the type permitted by Sections 7.3(r) to the extent the obligations giving rise to such permitted Lien prohibit (or require the release of) the security interest of the Collateral Agent thereon, or (D) the ownership of joint ventures or other entities qualifying under clause (ii) of the definition of Excluded Equity Securities, the Collateral Agent shall execute and deliver all releases necessary or desirable to evidence that no Liens exist on such Excluded Collateral under the Loan Documents.

(b) Notwithstanding anything to the contrary contained herein or any other Loan Document, when all Obligations (other than any contingent or indemnification obligations not then due) have been paid in full and all Commitments have terminated or expired, upon the request of the Borrower, all Liens and Guarantee Obligations under any Loan Documents shall automatically terminate and the Collateral Agent shall (without notice to, or vote or consent of, any Lender) take such actions as shall be required to release its security interest in all Collateral, and to release all Guarantee Obligations under any Loan Document, whether or not on the date of such release there may be contingent or indemnification obligations not then due. Any such release of Guarantee Obligations shall be deemed subject to the provision that such Guarantee Obligations shall be reinstated if after such release any portion of any payment in respect of the Obligations guaranteed thereby shall be rescinded or must otherwise be restored or returned upon the insolvency, bankruptcy, dissolution, liquidation or reorganization of the Borrower or any Guarantor, or upon or as a result of the appointment of a receiver, intervenor or conservator of, or trustee or similar officer for, the Borrower or any Guarantor or any substantial part of its Property, or otherwise, all as though such payment had not been made.

10.16 [Reserved].

10.17 WAIVERS OF JURY TRIAL. **EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING RELATING TO THIS AGREEMENT OR ANY OTHER LOAN DOCUMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY OR THEREBY AND FOR ANY COUNTERCLAIM THEREIN.**

10.18 USA PATRIOT ACT. The Administrative Agent and each Lender hereby notifies the Loan Parties that pursuant to the requirements of the USA Patriot Act (Title III of Publ. 107 56 (signed into law October 26, 2001)) (the "USA Patriot Act"), it is required to obtain, verify and record information that identifies the Loan Parties, which information includes the name and address of such Loan Parties and other information that will allow the Administrative Agent or such Lender to identify the Loan Parties in accordance with the USA Patriot Act, and the Borrower agrees to provide such information from time to time to any Lender or Agent reasonably promptly upon request from such Lender or Agent.

10.19 Orders Control. To the extent that any specific provision hereof or in any other Loan Document is inconsistent with any of the Orders, the Interim Order or Final Order (as applicable) shall control.

10.20 Interest Rate Limitation. Notwithstanding anything in this Agreement to the contrary, if at any time the interest rate applicable to any Loan, together with all fees, charges and other

amounts that are treated as interest on such Loan under applicable law (collectively, the "Charges"), shall exceed the maximum lawful rate (the "Maximum Rate") that may be contracted for, charged, taken, received or reserved by the Lender holding such Loan in accordance with applicable law, the rate of interest payable in respect of such Loan hereunder, together with all Charges payable in respect thereof, shall be limited to the Maximum Rate and, to the extent lawful, the interest and Charges that would have been payable in respect of such Loan but were not payable as a result of the operation of this Section 10.20 shall be cumulated and the interest and Charges payable to such Lender in respect of other Loans or periods shall be increased (but not above the Maximum Rate therefor) until such cumulated amount, together with interest thereon at the Federal Funds Effective Rate to the date of repayment, shall have been received by such Lender.

10.21 Payments Set Aside. To the extent that any payment by or on behalf of the Borrower is made to the Administrative Agent or any Lender, or the Administrative Agent or any Lender exercises its right of setoff, and such payment or the proceeds of such setoff or any part thereof is subsequently invalidated, declared to be fraudulent or preferential, set aside or required (including pursuant to any settlement entered into by the Administrative Agent, such Lender in its discretion) to be repaid to a trustee, receiver or any other party, in connection with any proceeding under any Debtor Relief Law or otherwise, then (a) to the extent of such recovery, the obligation or part thereof originally intended to be satisfied shall be revived and continued in full force and effect as if such payment had not been made or such setoff had not occurred, and (b) each Lender severally agrees to pay to the Administrative Agent upon demand its applicable share (without duplication) of any amount so recovered from or repaid by the Administrative Agent, plus interest thereon from the date of such demand to the date such payment is made at a rate per annum equal to the Federal Funds Effective Rate from time to time in effect. The obligations of the Lenders under clause (b) of the preceding sentence shall survive the payment in full of the Obligations and the termination of this Agreement.

10.22 Electronic Execution of Assignments and Certain Other Documents. The words "execution," "execute", "signed," "signature," and words of like import in or related to any document to be signed in connection with this Agreement and the transactions contemplated hereby (including without limitation Assignment and Assumptions, amendments or other notices of borrowing, waivers and consents) shall be deemed to include electronic signatures, the electronic matching of assignment terms and contract formations on electronic platforms approved by the Administrative Agent, or the keeping of records in electronic form, each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act; provided that notwithstanding anything contained herein to the contrary the Administrative Agent is under no obligation to agree to accept electronic signatures in any form or in any format unless expressly agreed to by the Administrative Agent pursuant to procedures approved by it.

10.23 Acknowledgement and Consent to Bail-In of Affected Financial Institutions. Notwithstanding anything to the contrary in any Loan Document or in any other agreement, arrangement or understanding among any such parties, each party hereto acknowledges that any liability of any Affected Financial Institution arising under any Loan Document, to the extent such liability is unsecured, may be subject to the write-down and conversion powers of the applicable Resolution Authority and agrees and consents to, and acknowledges and agrees to be bound by:

(a) the application of any Write-Down and Conversion Powers by the applicable Resolution Authority to any such liabilities arising hereunder which may be payable to it by any party hereto that is an Affected Financial Institution; and

(b) the effects of any Bail-in Action on any such liability, including, if applicable:

(A) a reduction in full or in part or cancellation of any such liability;

(B) a conversion of all, or a portion of, such liability into shares or other instruments of ownership in such Affected Financial Institution, its parent undertaking, or a bridge institution that may be issued to it or otherwise conferred on it, and that such shares or other instruments of ownership will be accepted by it in lieu of any rights with respect to any such liability under this Agreement or any other Loan Document; or

(C) the variation of the terms of such liability in connection with the exercise of the write-down and conversion powers of the applicable Resolution Authority.

10.24 Tax Treatment. The Debtors and Lenders agree that for U.S. federal and applicable state and local income Tax purposes, the transactions contemplated by this Agreement are intended to constitute one or more debt instruments subject to United States Treasury Regulations Section 1.1275-4(b) governing contingent payment debt instruments. The Debtors and Lenders shall cooperate in good faith to determine the comparable yield (as such term is described in the United States Treasury Regulations governing contingent payment debt instruments) for any Loan within ninety (90) days following the Borrowing Date with respect to such Loan. The Debtors and Lenders agree not to take and to not cause or permit their Affiliates to take, any position that is inconsistent with the provisions of this Section 10.24 on any Tax return or for any other Tax purpose, unless required by law or the good faith resolution of a Tax audit or other Tax proceeding.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, each of the parties hereto has caused a counterpart of this Agreement to be duly executed and delivered as of the date first above written.

REVLON CONSUMER PRODUCTS CORPORATION,
as Borrower

By: ______________________________
Name:
Title:

REVLON, INC.,
as Holdings

By: ______________________________
Name:
Title:

JEFFERIES FINANCE LLC,
as Administrative Agent and Collateral Agent

By: ______________________________
Name:
Title:

[Signature Page to Credit Agreement]

[________],
as a Lender

By: ______________________________
Name:
Title:

[Signature Page to Credit Agreement]

Exhibit 2

ABL DIP Term Sheet

SUMMARY OF TERMS AND CONDITIONS ("TERM SHEET")
REVLON CONSUMER PRODUCTS CORPORATION
SENIOR SECURED SUPER-PRIORITY DEBTOR-IN-POSSESSION ASSET-BASED
REVOLVING CREDIT FACILITY

This Term Sheet is a binding agreement by the DIP ABL Lenders (as defined below) with respect to the DIP ABL Commitments (as defined below) to provide the DIP ABL Loans (as defined below). Such obligation of the DIP ABL Lenders (as defined below) to provide the DIP ABL Facility (as defined below) pursuant to this Term Sheet is conditioned upon the execution and delivery of signature pages to this Term Sheet by each of the DIP ABL Lenders (as defined below) and the Loan Parties (as defined below) and shall be subject to the terms and conditions set forth herein. This Term Sheet does not purport to summarize all of the terms, conditions, representations warranties and other provisions with respect to the transactions referred to herein.

Borrower:	Revlon Consumer Products Corporation (the "Borrower", and together with its affiliated debtors in the Cases, the "Debtors"), a Delaware corporation, in its capacity as debtor and debtor-in-possession in connection with the cases (collectively, the "Cases") under chapter 11 of title 11 of the United States Code (as amended, the "Bankruptcy Code") to be commenced on June 15, 2022 (the "Petition Date") in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court")[1].
Guarantors:	Revlon, Inc. ("Holdings"), each "Subsidiary Guarantor" as defined under the Prepetition ABL Credit Agreement and each other Subsidiary of the Borrower who is, on or after the Petition Date, a debtor in the Cases other than any BrandCo Entities (collectively, the "Guarantors", and together with the Borrower, the "Loan Parties"). All obligations of the Borrower under the DIP ABL Facility shall be unconditionally guaranteed on a joint and several basis by the Guarantors.
Prepetition ABL Credit Agreement	The Asset-Based Revolving Credit Agreement dated as of September 7, 2016 (as amended and restated as of April 17, 2020, as further amended and restated as of May 7, 2020, as further amended and restated as of October 23, 2020, as further amended and restated as of December 21, 2020, as further amended and restated as of March 8, 2021, as further amended and restated as of

[1] Holdings, in its capacity as foreign representative on behalf of the Debtors (as defined herein) intends to file or cause to be filed an application for relief (the proceedings commenced by such application, the "Canadian Recognition Proceedings") pursuant to Part IV of the Companies' Creditors Arrangement Act (Canada), R.S.C. 1985, c. C-36, as amended (the "CCAA"), in the Ontario Superior Court of Justice (Commercial List) (the "Canadian Court") to, among other things, recognize the Cases as "foreign main proceedings" and grant certain customary relief

	May 7, 2021, and as further amended and restated as of March 31, 2022, the "Prepetition ABL Credit Agreement"[2], and the Tranche A Revolving Secured Obligations and SISO Secured Obligations under the Prepetition ABL Credit Agreement, collectively, the "Prepetition ABL Obligations"), by and among the Borrower, Holdings, the other loan parties party thereto, the several banks and financial institutions or entities parties thereto as lenders, and MidCap Funding IV Trust, as administrative agent and collateral agent (in such capacity, the "Prepetition ABL Agent"). Effective as of the Petition Date, there will be no additional loans or other extensions of credit, financial or other accommodations to the Borrower under the Prepetition ABL Credit Agreement.
Type and Amount of the DIP Facility:	A senior secured superpriority priming debtor-in-possession credit facility (the "DIP ABL Facility" and the loans outstanding under the DIP ABL Facility from time to time, the "DIP ABL Loans" and the commitments outstanding under the DIP ABL Facility from time to time, the "DIP ABL Commitments") comprised of a roll-up and conversion of all Prepetition ABL Obligations (excluding, for the avoidance of doubt, any Tranche B Secured Obligations) and any unused Revolving Commitments or SISO Term Commitments under the Prepetition ABL Credit Agreement, on a cashless, dollar-for-dollar basis, into new loans or commitments (the "Roll-Up" and the Roll-Up relating to the Tranche A DIP Facility, the "Tranche A Roll-Up" and the Roll-Up relating to the SISO DIP Facility, the "SISO Roll-Up")) that repay all such Prepetition ABL Obligations in full on the Closing Date and become indebtedness and obligations under the DIP ABL Facility (the "DIP ABL Obligations"). The portion of the DIP ABL Facility consisting of the Roll-Up and conversion of SISO Secured Obligations shall constitute the "SISO DIP Facility" and the portion of the DIP ABL Facility consisting of the Roll-Up and conversion of Revolving Secured Obligations shall constitute the "Tranche A DIP Facility". The DIP ABL Loans may be incurred, subject to the satisfaction or waiver of all conditions thereto set forth in the DIP ABL Documents (as defined below), as follows: (a) following the entry by the Bankruptcy Court of an order (the "Interim DIP Order"), in form and substance acceptable to the Required Tranche A DIP ABL Lenders, authorizing the Roll-Up in full, subject to the rights of third parties with respect to a Challenge and (b) on and after the

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Prepetition ABL Credit Agreement.

	entry by the Bankruptcy Court of a final order (the "Final DIP Order" and together with the Interim DIP Order, the "DIP Order"), in form and substance acceptable to the Required Tranche A DIP ABL Lenders, authorizing the DIP ABL Facility on a final basis, subject to the rights of third parties with respect to a Challenge. All DIP ABL Loans will be advanced or deemed advanced under the DIP ABL Facility as ABR Loans. All such DIP ABL Obligations shall accrue interest in accordance with Section 2.15 of the Prepetition ABL Credit Agreement at the non-default rate; provided that clause (a)(ii) of the definition of "Applicable Margin" shall be modified for the Tranche A DIP Loans to change "2.75% per annum" to "2.50% per annum." The definitions of "Tranche A Borrowing Base" and "Tranche A Revolving Borrowing Base" (and any component definitions thereof) shall be consistent with the Prepetition ABL Credit Agreement in effect immediately prior to giving effect to Amendment No. 9 to the ABL Credit Agreement (i.e. prior to giving effect to the Accommodation Period). In addition to a Carve-Out reserve, there will be an Availability Reserve of $25,000,000 in effect on the Closing Date. The ability to impose additional Availability Reserves, Dilution Reserves, Eligibility Reserves, Push Down Reserves (for the avoidance of doubt, the Tranche B Borrowing Base shall be calculated solely for the purposes of determining the Push Down Reserve and the Push Down Reserve shall be calculated on the assumption of $50,000,000 of outstanding Tranche B Term Loans) and Specified Reserves shall remain consistent with the Prepetition ABL Credit Agreement in effect, except that any such reserves will take immediate effect to the extent the Borrower requests to borrow any DIP ABL Loans during the 5 Business Day notice period normally required for the imposition of such reserves.
DIP ABL Lenders:	The Tranche A Revolving Lenders under the Prepetition ABL Credit Agreement shall be the lenders under the Tranche A DIP Facility (in such capacity as lenders under the DIP ABL Facility, the "Tranche A DIP ABL Lenders" and the commitments of the Tranche A DIP ABL Lenders thereunder, the "Tranche A DIP ABL Commitments" and the loans made by the Tranche A DIP ABL Lenders under the DIP ABL Facility, the "Tranche A DIP Loans"). The SISO Term Lenders under the Prepetition ABL Credit Agreement shall be the lenders under the SISO DIP Facility (in such capacity as lenders under the DIP ABL Facility, the "SISO

	DIP Lenders" and, together with the Tranche A DIP ABL Lenders, the "DIP ABL Lenders" and the loans made by the SISO DIP Lenders under the DIP ABL Facility, the "SISO DIP Loans"). "Required Tranche A DIP ABL Lenders" shall mean the holders of more than 50% of the Tranche A DIP ABL Commitments then in effect, or if the Tranche A DIP ABL Commitments have been terminated, the Tranche A DIP Loans then outstanding.
DIP ABL Agents:	MidCap Funding IV Trust will act as administrative agent and collateral agent (in such capacity, the "DIP ABL Agent") and will perform the duties customarily associated with such roles. The DIP ABL Agent shall be afforded substantially similar rights, protections, immunities and indemnities afforded to it as administrative agent and collateral agent under the Prepetition ABL Credit Agreement. Crystal Financial LLC, d/b/a SLR Credit Solutions will act as administrative agent for the SISO DIP Lenders so long as Crystal or any of its Affiliates is a SISO DIP Lender. From and after the date that Crystal or any of its Affiliates ceases to be a SISO DIP Lender, there shall be no SISO DIP Term Loan Agent (the "SISO DIP Term Loan Agent").
Maturity:	All obligations under the DIP ABL Facility shall be due and payable in full in cash on the earliest of (i) 365 calendar days after the Closing Date (as defined in the BrandCo DIP Facility) (the "Stated Maturity Date"); provided that the Stated Maturity Date may be extended, at the Borrower's sole option, to the earlier of (x) 180 days following the Stated Maturity Date and (y) the extended maturity date of the BrandCo DIP Facility following the exercise of the extension option under the BrandCo DIP Credit Agreement (the "Extension Option") (ii) July 22, 2022, if the Final DIP Order has not been entered by the Bankruptcy Court on or before such date; (iii) the effective date of any chapter 11 plan for the reorganization of any Debtor; (iv) the consummation of any sale or other disposition of all or substantially all of the assets of the Debtors pursuant to Bankruptcy Code §363; (v) the date of the acceleration of the DIP ABL Loans and the termination of the DIP ABL Commitments in accordance with the DIP ABL Documents; (vi) the date the Bankruptcy Court orders the conversion of the Cases of any of the Debtors to a chapter 7 liquidation, (vii) the rejection or termination of the BrandCo License Agreements and (viii) the dismissal of the Cases of any of the Debtors without the consent of the Required Tranche A DIP ABL Lenders (such earliest date, the "DIP Termination Date"). The principal of, and accrued interest on, the DIP ABL Loans and all other amounts

	owing to the DIP ABL Agent and the DIP ABL Lenders under the DIP ABL Facility shall be payable on the DIP Termination Date.
Fees:	Each of the following fees, earned upon entry of the Interim DIP Order: DIP ABL Facility Closing Fee shall be 1% of the aggregate Tranche A DIP ABL Commitments as of the Petition Date, earned upon entry of the Interim DIP Order. Commitment Fee Rate for the Tranche A DIP ABL Commitments shall be a rate equal to 0.50% per annum. Collateral Management Fee shall be 1% per annum on the average daily aggregate principal amount of outstanding Tranche A DIP Loans.
DIP ABL Documents Control:	The provisions of the DIP ABL Documents shall, upon execution, supersede the provisions of this Term Sheet; provided that, the provisions of this Term Sheet and the Interim DIP Order shall govern the DIP ABL Facility prior to the execution of the DIP ABL Documents. The provisions of the DIP ABL Documents shall be consistent with this Term Sheet, the Interim DIP Order and, once entered, the Final DIP Order, except as otherwise agreed by the Required Tranche A DIP ABL Lenders.
Use of Proceeds:	In accordance with the then current Approved Budget and the Budget Variance (each as defined below), the proceeds of the DIP ABL Loans under the DIP ABL Facility shall be used only for the following purposes: (i) the Roll-Up, (ii) payment of certain prepetition amounts in accordance with the then current Approved Budget (including prepetition payments to certain critical vendors identified by the Debtors, to the extent set forth in the Approved Budget) and as authorized by the Bankruptcy Court pursuant to orders approving the first day motions filed by the Debtors, which orders shall be in form and substance reasonably satisfactory to the Required Tranche A DIP ABL Lenders (for the avoidance of doubt, other than the Interim DIP order, which shall be in form and substance acceptable to Required Tranche A DIP ABL Lenders), (iii) to the extent set forth in the then current Approved Budget and in accordance with the terms of the DIP ABL Facility and the DIP Order, (iv) payment of working capital and other general corporate needs of the Debtors in the ordinary course of business, and (v) payment of the costs and expenses of administering the Cases (including payments benefiting from the Carve-Out) and the Canadian Recognition Proceedings incurred in the Cases,

	including professional fees. Notwithstanding the foregoing, no portion or proceeds of the DIP ABL Loans, the Carve-Out or the DIP ABL Collateral (as defined below) may be used in connection with the investigation (including discovery proceedings), initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation against the Prepetition ABL Agent and/or lenders in connection with the Facilities existing under the Prepetition ABL Credit Agreement as of the Petition Date (the "Prepetition ABL Facilities"), subject to a customary carve out of up to $50,000 of the proceeds of the SISO DIP Facility, the Tranche A DIP Facility, the DIP ABL Collateral and/or the Carve Out, which may be used by any statutory creditors' committee to investigate (but not prosecute or initiate the prosecution of, including the preparation of any complaint or motion on account of) the claims and liens of the Prepetition ABL Facilities and the Prepetition ABL Secured Parties.
Priority and Security under DIP ABL Facility:	Subject in all respects to the Carve Out, the provisions of the ABL Intercreditor Agreement, the Agreement Among Lenders and Section 10.19 of the Prepetition ABL Credit Agreement, all indebtedness and/or obligations of the Loan Parties to the DIP ABL Lenders and to the DIP ABL Agent under or in connection with the DIP ABL Facility, including without limitation all principal and accrued interest, costs, fees, expenses, and any exposure of any DIP ABL Lender or any of its affiliates in respect of cash management incurred on behalf of the Loan Parties shall be secured by valid, binding, continuing, enforceable, fully-perfected, non-avoidable liens (the "DIP ABL Liens") on and security interests in: a) All DIP ABL Collateral of each Loan Party that is of the same nature, scope and type as ABL Facility First Priority Collateral (as defined in the ABL Intercreditor Agreement) on a first priority senior priming basis pursuant to Bankruptcy Code § 364(d)(1) (the "DIP ABL Facility Priority Collateral"); b) All DIP ABL Collateral of each Loan Party that is of the same nature, scope and type as Term Facility First Priority Collateral (as defined in the ABL Intercreditor Agreement) on a junior priority basis pursuant to Bankruptcy Code § 364(c)(3), subject to the liens in favor of the BrandCo DIP Facility, the Prepetition BrandCo Secured Parties and the Prepetition Term Loan Secured Parties; and

| | c) All DIP ABL Collateral of each Loan Party that was not, on the Petition Date, subject to valid, unavoidable and perfected security interests and liens, pursuant to Bankruptcy Code § 364(c)(2), with the following priority: if such DIP ABL Collateral is of the same nature, scope and type as (i) ABL Facility First Priority Collateral, on a first priority senior priming basis, and (ii) Term Facility First Priority Collateral, on a junior priority basis subject to the liens in favor of the BrandCo DIP Facility and any adequate protection liens granted to the Prepetition BrandCo Secured Parties and the Prepetition Term Loan Secured Parties.

"DIP ABL Collateral" means, collectively, all assets of each Loan Party and its bankruptcy estate of any nature whatsoever and wherever located, whether first arising prior to or following the Petition Date, now owned or hereafter acquired, and subject to entry of the Final DIP Order, proceeds of all claims and causes of action including avoidance actions under Chapter 5 of the Bankruptcy Code, and to the extent not otherwise included, all proceeds, products, accessions rents and profits of any and all of the foregoing.

All of the liens described herein with respect to the assets of the Loan Parties shall be effective and perfected by the Interim DIP Order and the Final DIP Order and without the necessity of the execution of mortgages, security agreements, pledge agreements, financing statements or other agreements. Notwithstanding the foregoing, the Loan Parties shall take all action that may be reasonably necessary or desirable, or that the Required Tranche A DIP ABL Lenders or the DIP ABL Agent may reasonably request, to at all times maintain the validity, perfection, enforceability and priority of the security interest and liens of the DIP ABL Agent in the DIP ABL Collateral, or to enable the DIP ABL Agent to protect, exercise or enforce its rights hereunder, under the DIP Orders and in the DIP ABL Collateral.

All obligations under the DIP ABL Facility shall also constitute claims entitled to the benefits of Bankruptcy Code § 364(c)(1) and § 503(b), having, subject to the Carve-Out, a super-priority over any and all administrative expenses of the kind that are specified in Bankruptcy Code §§ 105, 326, 328, 330, 331, 503(b), 506(c), 507(a), 507(b), 546(c), 552(b), 726, 1113, 1114 or any other provisions of the Bankruptcy Code ("Superpriority Claims") other than the superpriority claims of the BrandCo DIP Facility.

All such Superpriority Claims, security interests and liens will survive any conversion of any of the Cases to a case under chapter |

	7 of the Bankruptcy Code, or the dismissal of any of the Cases.
Carve-Out:	(i) All fees required to be paid to the Clerk of the Bankruptcy Court and to the Office of the United States Trustee (the "U.S. Trustee") under section 1930(a) of title 28 of the United States Code plus interest at the statutory rate, if any, pursuant to 31 U.S.C. § 3717 (without regard to the notice set forth in (iii) below); (ii) all reasonable fees and expenses up to $100,000 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, final 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 and any statutory committee pursuant to section 328 or 1103 of the Bankruptcy Code (the "Committee") (collectively, the "Estate Professionals") (in each case, other than any restructuring, sale, success or other transaction fee of any investment bankers or financial advisors) at any time before or on the first business day following delivery by any DIP Agent of a Carve-Out Trigger Notice (as defined below), and without regard to whether such fees and expenses are in excess of amounts contained in any Approved Budget, whether allowed by the Bankruptcy Court prior to or after delivery of a Carve-Out Trigger Notice (the amounts set forth in this clause (iii) being the "Pre-Carve-Out Trigger Notice Cap"); and (iv) Allowed Professional Fees of Estate Professionals in an aggregate amount not to exceed $20,000,000 incurred after the first business day following delivery by any DIP Agent of the Carve-Out Trigger Notice, to the extent allowed at any time, whether by interim order, procedural order, final order or otherwise (the amounts set forth in this clause (iv) being the "Post-Carve-Out Trigger Notice Cap" and, together with the Pre-Carve-Out Trigger Notice Cap and the amounts set forth in clauses (i) and (ii), the "Carve-Out Cap"). Immediately upon the delivery of a Carve-Out Trigger Notice (as defined below), and prior to the payment of any DIP obligations or any Adequate Protection Payments, the Loan Parties shall be required to deposit into a separate account not subject to the control of the DIP Agents, the BrandCo Agents, the 2016 Term Loan Agent or the ABL Facility Agent (the "Carve-Out Account") an amount equal to the Carve-Out Cap. Notwithstanding anything to the contrary herein or in the DIP Documents, following delivery of a Carve-Out Trigger Notice, the DIP Agents 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 Account has been fully funded in an amount equal to all

obligations benefitting from the Carve-Out; provided, however, at such time as funds totaling the Carve-Out Cap have been deposited into the Carve-Out Account, the Carve-Out shall be deemed satisfied and no further collateral of the DIP ABL Lenders or Prepetition ABL Lenders or proceeds thereof may be used and no party in interest may assert any further claim or interest in collateral of the DIP ABL Lenders or Prepetition ABL Lenders. The amounts in the Carve-Out Account shall be available only to satisfy Allowed Professional Fees and other amounts included in the Carve-Out Cap until such amounts are paid in full. The amount in the Carve-Out Account shall be reduced on a dollar-for-dollar basis for Allowed Professional Fees that are paid after the delivery of the Carve-Out Trigger Notice, and the Carve-Out Account shall not be replenished for such amounts so paid. The failure of the Carve-Out Account to satisfy in full the amount set forth in the Carve-Out shall not affect the priority of the Carve-Out. For the avoidance of doubt, (i) to the extent the Carve-Out is funded from borrowings under the DIP Facilities, such borrowed amounts shall constitute DIP Obligations, and (ii) the incurrence or payment of any Carve-Out Account or amounts included in the Carve-Out shall not be restricted by the Approved Budget. In no way shall the Carve-Out, the Carve-Out Account, or any Approved Budget be construed as a cap or limitation on the amount of the Allowed Professional Fees due and payable by the Debtors or that may be allowed by the Bankruptcy Court at any time (whether by interim order, final order, or otherwise).

For purposes of the foregoing, "Carve-Out Trigger Notice" shall mean a written notice delivered by email by a DIP Agent (or, after the applicable DIP Obligations have been indefeasibly paid in full and the DIP Commitments terminated, the applicable Prepetition Agent) to the Debtors, their lead restructuring counsel (Paul, Weiss, Rifkind, Wharton & Garrison LLP), the U.S. Trustee, lead counsel to the Committee (if any) and lead counsel to any other DIP Agent, which notice may be delivered following the occurrence and during the continuation of an Event of Default (as defined herein) and acceleration of the obligations under either the BrandCo DIP Facility or the DIP ABL Facility (or, after the DIP Obligations have been indefeasibly paid in full and the DIP Commitments terminated, any occurrence that would constitute an Event of Default hereunder) or the occurrence of a Maturity Date (as defined in the DIP ABL Credit Agreement and the BrandCo DIP Credit Agreement), stating that the Post-Carve-Out Trigger Notice Cap has been invoked.

On the day on which a Carve-Out Trigger Notice is received by the Debtors (the "Carve-Out Trigger Notice Date"), the Carve-Out Trigger Notice shall constitute a demand to the Debtors to utilize

	cash on hand to transfer to the Carve-Out Account cash in an amount equal to all obligations benefitting from the Carve-Out. For the avoidance of doubt, to the extent that professional fees and expenses of the Estate Professionals have been incurred by the Debtors at any time before or on the first business day after delivery by a DIP Agent or Prepetition Agent, as applicable, of a Carve-Out Trigger Notice but have not yet been allowed by the Bankruptcy Court, such professional fees and expenses of the Estate Professionals shall constitute Allowed Professional Fees benefiting from the Carve-Out pursuant to clause (iii) of the definition thereof upon their allowance by the Bankruptcy Court, whether by interim or final compensation order and whether before or after delivery of the Carve-Out Trigger Notice, and the Debtors shall fund the Carve-Out Account in the amount of such professional fees and expenses. All funds in the Carve-Out Account shall be used first to pay all obligations benefitting from the Pre-Carve-Out Trigger Notice Cap, until paid in full, and then the obligations benefitting from the Post-Carve-Out Trigger Notice Cap. If, after paying all amounts set forth in the definition of Carve-Out, the Carve-Out Account has not been reduced to zero, all remaining funds in the Carve-Out Account that are funded pursuant to paragraph 29(b) out of DIP Collateral that constitutes (i) Prepetition Shared Term Priority Collateral or proceeds thereof shall be distributed to the Term DIP Agent on account of the DIP Term Loans, and (ii) Prepetition ABL Priority Collateral or proceeds thereof shall be distributed to the ABL DIP Agent on account of the ABL DIP Loans.
Approved Budget:	The Loan Parties shall deliver: • a rolling 13-week cash flow forecast (the "Budget") in a form satisfactory to the Required Tranche A DIP ABL Lenders delivered on or prior to the Petition Date (the "Initial Budget") and updated as described below, setting forth, among other things, the Debtors' projected operating receipts, vendor disbursements, liquidity, net operating cash flow, and net cash flow during such 13-week period initially, covering the period commencing on or about the Petition Date. A proposed updated Budget shall be delivered every fourth Thursday after the Petition Date beginning on the fifth Thursday thereafter (i.e., July 14, 2022) (or if any such Thursday is not a Business Day, the next Business Day thereafter) covering the period commencing on the Saturday of the prior week, which proposed updated Budget shall modify and supersede any

prior agreed Budget (each, an "Approved Budget") unless the DIP ABL Agent, acting at the direction of the Required Tranche A DIP ABL Lenders, notifies the Loan Parties in writing that such proposed Budget is not in form and substance satisfactory to the Required Tranche A DIP ABL Lenders within five days after receipt thereof, in which case the existing Approved Budget shall remain in effect until superseded by an updated Budget in form and substance satisfactory to the Required Tranche A DIP ABL Lenders;

- budget variance reporting (each such report, a "Budget Variance Report") to be provided on Thursday of every week beginning with the third Thursday (i.e. June 30, 2022) after the Petition Date with respect to each rolling four-week period (or, if a four-week period has not elapsed since the Petition Date, the cumulative period since the Petition Date) most recently ended on the last Saturday prior to the delivery of such Budget Variance Report (such period, the "Test Period"; (provided that the initial Test Period will comprise the period beginning on the Petition Date through the fifth Saturday after the Petition Date (i.e. July 16, 2022)), comparing for each applicable test period actual results against anticipated results under the applicable Approved Budget, on an aggregate basis and in the same level of detail set forth in the Approved Budget, together with a written explanation for all variances of greater than the applicable permitted variance for any given testing period and such other information as the DIP ABL Agent or the Required Tranche A DIP ABL Lenders may reasonably request; and

- A certification of the liquidity of the Debtors as of the last day of the most recent Test Period to be provided on Wednesday of every week beginning with the first Wednesday after the Petition Date.

Budget variance covenant (the "Budget Variance"), tested every week, beginning on the sixth Thursday (i.e., July 21, 2022) after the Petition Date (each such date, a "Testing Date"), on a cumulative basis over a rolling four-week period and requiring that (i) actual receipts for the Test Period shall not be less than 80% of the forecasted actual receipts for such Test Period, (ii) actual disbursements for the Test Period (excluding professional fees and expenses) shall not be greater than 120% of the forecasted actual disbursements for such Test Period, and (iii) actual net cash flow for the Test Period shall not be less than (x) if the forecasted net

	cash flow (excluding professional fees and expenses) for such Test Period is greater than $10,000,000, 85% of such forecasted results in the applicable Approved Budget, (y) if the forecasted net cash flow (excluding professional fees and expenses) for such Test Period is less than or equal to $10,000,000 but greater than or equal to negative $10,000,000, $1,500,000 less than such forecasted results in the applicable Approved Budget and (z) if the forecasted net cash flow (excluding professional fees and expenses) for such Test Period is less than negative $10,000,000, 115% of such forecasted results in the applicable Approved Budget.
Exit Fee:	0.50% on the aggregate Tranche A DIP ABL Commitments as of the Petition Date, payable in cash on the DIP Termination Date. 0.50% on the aggregate SISO DIP Facility, payable in cash on the DIP Termination Date. Additionally, the outstanding balance of any fees payable pursuant to the Amendment Fee Letters (as defined in Amendment No. 9) entered into by the Borrower and the Prepetition ABL Agent and the MidCap Fee Letter (as defined in Amendment No. 8) shall be payable in full in cash on the DIP Termination Date.
Cash Management:	The Loan Parties and their subsidiaries shall establish or maintain, as the case may be, cash management procedures reasonably acceptable to the DIP ABL Agent, consistent with the requirements of the Prepetition ABL Credit Agreement (subject to any modifications to the definition of “Cash Dominion Period”). Subject to exceptions to be mutually agreed, all deposit accounts and securities accounts of the Loan Parties shall be subject to control agreements in favor of the DIP ABL Agent.
Prepayments:	*Voluntary*: Prepayments under the DIP ABL Facility may be made at any time without premium or penalty, consistent with the requirements of Section 2.11 of the Prepetition ABL Credit Agreement. *Mandatory*: Prepayments under the DIP ABL Facility shall be made consistent with the requirements of Section 2.12(b)(i) and (iii) of the Prepetition ABL Credit Agreement; provided that such prepayments shall be made within 1 Business Day of the delivery of the relevant Borrowing Base Certificate reflecting such overadvance; provided, further that the definition of Specified Excluded Cash shall be modified to exclude the proceeds of the BrandCo DIP Facility. The DIP ABL Documents shall also require mandatory prepayments customarily found in loan documents for

	similar debtor-in-possession financings and other mandatory prepayments deemed by the Required Tranche A DIP ABL Lenders appropriate to the specific transaction, including, without limitation, prepayments (which, for the avoidance of doubt, shall not require a permanent commitment reduction) from proceeds of (i) non-ordinary course sales of DIP ABL Facility Priority Collateral, (ii) insurance and condemnation proceeds in respect of DIP ABL Facility Priority Collateral and (iii) other extraordinary receipts (including tax refunds and indemnity payments) of any Debtor in respect of DIP ABL Facility Priority Collateral. No reinvestment of the proceeds of any non-ordinary course sales of DIP ABL Facility Priority Collateral or other proceeds described above shall be permitted in lieu of mandatory prepayment without the prior written consent of the DIP ABL Lenders.
Conditions Precedent to the Closing:	The closing of the DIP ABL Facility (the "Closing Date") shall occur as promptly as is practical after the entry of the Interim DIP Order by the Bankruptcy Court, subject to the conditions precedent set forth on Part A of Schedule 1 hereto. The continued availability of the DIP ABL Facility on and after the DIP ABL Documentation Deadline (as defined in Part B on Schedule I attached hereto) will be subject to the satisfaction of usual and customary conditions precedent for debtor-in-possession credit facilities of this size, type and purpose to be agreed among the Borrower, the DIP ABL Agent and the DIP ABL Lenders, including, without limitation, those set forth on Part B of Schedule 1 attached hereto.
Conditions Precedent to Each DIP ABL Loan:	(i) Compliance of each advance of a DIP ABL Loan with the Approved Budget then in effect (subject to the Budget Variance), (ii) no default or event of default, (iii) accuracy of representations and warranties in all material respects, (iv) delivery of a notice of borrowing, (v) after giving effect to any DIP ABL Loans request to be made, the aggregate outstanding DIP ABL Loans shall not exceed the Tranche A Availability (defined consistently with the Prepetition ABL Credit Agreement as of the Amendment No. 8 Effective Date) then in effect (after giving effect to any Push Down Reserve), (vi) compliance with each Case Milestone that is required to be complied with on or prior to such date of borrowing and (vii) the DIP Order shall not have been reversed, amended, stayed, vacated, terminated or otherwise modified in any manner without the prior written consent of the DIP ABL Lenders in their sole discretion.

	The DIP ABL Credit Agreement, may contain additional conditions precedent customarily found in loan documents for similar debtor-in-possession financings and other conditions precedent deemed by the Required Tranche A DIP ABL Lenders appropriate to the specific transaction. No DIP ABL Loans shall be advanced (other than those deemed advanced as part of the Roll-Up) prior to the delivery and execution of the DIP ABL Credit Agreement in accordance with the DIP ABL Documentation Deadline on Part A of Schedule 1 hereto. For the avoidance of doubt, such conditions precedent shall not apply to any DIP ABL Loan deemed made as a result of the Roll-Up, but such DIP ABL Loans shall be subject to the limitations on advances set forth in Section 2.4(a)(i)(A) of the Prepetition ABL Credit Agreement.
Representations and Warranties:	The DIP ABL Documents shall contain representations and warranties consistent with the Prepetition ABL Credit Agreement (modified as necessary to reflect the commencement of the Cases and modified to include a representation that the BrandCo License Agreements are in full force and effect and have not been amended, modified, revoked or repealed since the Petition Date), customarily found in loan documents for similar debtor-in-possession ABL financings, and/or as required by the Required Tranche A DIP ABL Lenders. Without limiting the foregoing, on the Closing Date and until the execution and delivery of the DIP ABL Credit Agreement, each of the Loan Parties makes the representations and warranties set forth in the Prepetition ABL Credit Agreement and, in addition, that: (a) the DIP Orders remain in effect and have not been reversed, modified, amended, stayed or vacated and are not subject to a stay pending appeal (or, in the case of any modification, amendment or stay pending appeal, such modification, amendment or stay is not materially adverse to the interests of the Tranche A DIP ABL Lenders; and (b) the Debtors have not failed to disclose any material assumptions with respect to the Initial Budget.
Reporting Covenants, Affirmative Covenants and Negative Covenants:	The DIP ABL Documents shall contain the reporting requirements, affirmative covenants and negative covenants set forth in the Prepetition ABL Credit Agreement (modified as necessary to reflect the commencement of the Cases) and

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Toronto Superior Court of Justice / Cour supérieure de justice

	customarily found in loan documents for similar debtor-in-possession ABL financings, and/or as required by the Required Tranche A DIP ABL Lenders, including without limitation: (i) compliance with the Approved Budget (subject to the Budget Variance) and with provisions of this Term Sheet, (ii) timely delivery to the DIP ABL Agent of the Approved Budget and Approved Variance Reports, (iii) a prohibition on transferring any cash or Cash Equivalents that constitutes DIP ABL Collateral to a non-Loan Party except as otherwise provided for by an Approved Budget, (iv) compliance with the Case Milestones (as defined below), (v) compliance with the DIP Orders, (vi) a prohibition on filing, proposing, or supporting any plan of reorganization that does not indefeasibly satisfy the DIP ABL Obligations in full in cash, (vii) maintaining its cash management system in a manner reasonably acceptable to the DIP ABL Agent (which shall be deemed satisfied if the cash management system is substantially the same as the cash management system in existence on the Petition Date, but removing the $10,000,000 dollar exception for accounts not required to be subject to deposit account control agreements and with such other modifications as permitted under the cash management order, as entered), (viii) causing the Debtors' senior management and legal and financial advisors to be available to conduct a telephonic conference at least bi-weekly (with additional calls at least once per week with the Debtors' professional advisors) during normal business hours and upon reasonable notice to discuss the Approved Budget, the Approved Variance Report, the Cases and the financial condition, performance and business affairs of the Debtors, (ix) a prohibition on amending or modifying the BrandCo DIP Facility without the consent of the Required Tranche A DIP ABL Lenders, (x) delivery of weekly Borrowing Base Certificates, which for the avoidance of doubt, shall be based upon weekly updated Receivable and Inventory balances, (xi) delivery of monthly flash reports, which shall be modified to include EBITDA adjustments, a break-out of operating cash flow, and a break-out of sales by region by product line and weekly sales flash reports, in each case in form acceptable to the Required Tranche A DIP ABL Lenders, (xii) delivery of a weekly summary of detailed aging on Receivables and a detailed aging of accounts payable, in each case, describing the respective invoice and due dates or terms thereof, in each case in form reasonably acceptable to the Required Tranche A DIP ABL Lenders, (xiii) delivery of a weekly inventory roll forward, (xiv) delivery of such financial and other information as may be requested by the DIP ABL Lenders and (xv) delivery of all notices provided to the DIP ABL Lenders under the DIP ABL Credit Agreement (which shall be consistent with the notices delivered

	under Section 6.7 of the Prepetition ABL Credit Agreement) to the BrandCo DIP Agent and delivery of all notices provided to the BrandCo DIP Lenders under the BrandCo DIP Facility to the DIP ABL Agent. The DIP ABL Agent shall be permitted to conduct four (4) field examinations and four (4) inventory appraisals (at the expense of the Loan Parties) during the term of the DIP ABL Facility, and additional field examinations and inventory appraisals during the continuance of an event of default (at the expense of the Loan Parties); provided that the DIP ABL Agent shall be permitted to conduct an additional two (2) field examinations and two (2) inventory appraisals (at the expense of the Loan Parties) if the Borrower exercises the Extension Option. The Loan Parties shall cooperate with and use commercially reasonable efforts to provide such liquidation agents, advisors (including the DIP ABL Agent's Advisor (as defined below)), appraisers and the DIP ABL Agent with updated information as may be requested by them from time to time.
Milestones:	The Debtors shall achieve each of the following milestones (the "Case Milestones"), in accordance with the applicable timing referred to below (or such later dates as approved in writing by the Required Tranche A DIP ABL Lenders): • **June 15, 2022**: Petition Date • **June 16, 2022**: Filing of the DIP Motion • **June 17, 2022**: Entry of Interim DIP Order • **July 22, 2022**: Entry of Final DIP Order • **November 1, 2022**: Entry into a Restructuring Support Agreement • **November 30, 2022**: Filing of an Acceptable Plan of Reorganization[3] and a related disclosure statement • **April 1, 2023**: Entry of an order confirming an Acceptable Plan of Reorganization • **April 15, 2023**: Substantial consummation of an Acceptable Plan of Reorganization
DIP ABL Agent Advisor:	The DIP ABL Agent may retain (directly or through counsel), for the benefit of the DIP ABL Lenders and their related parties, one financial advisor or consultant (the "DIP ABL Agent's Advisor") to provide advice, analysis and reporting with respect to such

[3] "Acceptable Plan of Reorganization" means a chapter 11 plan for each of the Cases that, upon the consummation thereof, provides for the termination of all unused DIP ABL Commitments and the indefeasible payment in full in cash of all of the DIP ABL Obligations.

	matters relating to the Debtors as the DIP ABL Agent may determine in its sole and absolute discretion. All costs, fees and expenses incurred by the DIP ABL Agent on account of such DIP ABL Agent's Advisor, whether incurred pre-petition or post-petition, shall be expenses payable by the Loan Parties promptly upon written demand. For the avoidance of doubt, the DIP ABL Agent's Advisor shall constitute an Indemnified Person (as defined below).
<u>Cash Collateral</u>:	The DIP Order shall authorize the Debtors to use prepetition and postpetition cash collateral subject to the terms set forth in the DIP Order, the Approved Budget and the Budget Variance.
<u>Adequate Protection for Prepetition ABL Facilities:</u>	Adequate protection for any diminution in the value of the interests of the Secured Parties under the Prepetition ABL Credit Agreement (the "<u>Prepetition ABL Secured Parties</u>") in the ABL Facility First Priority Collateral, and the security interests and liens securing the Obligations, the Prepetition ABL Secured Parties will receive, subject to the Carve Out: (a) replacement liens on all ABL Facility First Priority Collateral, in each case subject and subordinate to the Carve Out and liens of the DIP ABL Agent and with the priority set forth on <u>Exhibit A</u>; (b) superpriority claims as provided for in section 507(b) of the Bankruptcy Code junior only to the super priority claim status applicable to the DIP ABL Facility and pari passu with the superpriority claims provided to the Prepetition BrandCo Secured Parties and (c) adequate protection payments in the form of interest in the amount due under the Prepetition ABL Credit Agreement (assuming Loans that are ABR Loans) at the times required therein solely with respect to any Obligations consisting of (i) SISO Secured Obligations and (ii) Revolving Secured Obligations that are not part of the Roll-Up, in each case subject to Section 10.19 of the Prepetition ABL Credit Agreement (collectively, "<u>Adequate Protection Payments</u>"). The DIP Order shall also provide the Prepetition ABL Facilities (to the extent outstanding) adequate protection acceptable to the lenders thereunder in the form of current cash payment of reasonable fees and expenses including attorneys' fees and expenses.
<u>Marshalling; 552(b) Waiver and Waiver of 506(c) Claims</u>:	Waiver of the equitable doctrine of "marshalling," claims for necessary costs and expenses of preserving or disposing of property securing an allowed secured claim pursuant to section 506(c), and section 552 "equities of the case" exception as set forth in the DIP Order.

Events of Default:	The DIP ABL Documents shall contain events of default consistent with those set forth in the Prepetition ABL Credit Agreement (with no grace period for any payment default and reduced grace periods for all other defaults) as well as additional events of default customarily found in loan documents for similar debtor-in-possession financing and other events of default reasonably agreed among the Borrower and the Required Tranche A DIP ABL Lenders, including without limitation (a) non-compliance with the Case Milestones and the covenants set forth in this Term Sheet, (b) any request made by the Debtors for, or the reversal, modification, amendment, stay, reconsideration or vacatur of a DIP Order, as entered by the Bankruptcy Court, without the prior written consent of the Required Tranche A DIP ABL Lenders, (c) the occurrence and/or continuance of an "Event of Default" under the debtor-in-possession term loan facility entered into by the Borrower with the Prepetition BrandCo Lenders (in such capacity, the "BrandCo DIP Lenders" and together with the DIP ABL Lenders, the "DIP Lenders") and the Prepetition BrandCo Agent (in such capacity, the "BrandCo DIP Agent") (such facility, the "BrandCo DIP Facility") provided, that an Event of Default shall cease to be continuing if such "Event of Default" under the BrandCo DIP Facility is cured or waived within 5 business days, (d) the allowance of any superpriority claim arising under section 507(b) of the Bankruptcy Code in excess of $100,000 which is pari passu with (other than the superpriority claims of the BrandCo DIP Facility) or senior to those of the DIP ABL Agent and the DIP ABL Lenders, (e) the rejection or termination of the BrandCo License Agreements and (f) the dismissal of the Cases, or conversion of the Cases to cases under chapter 7 of the Bankruptcy Code.
Intellectual Property Rights:	The Loan Parties and the DIP Lenders shall negotiate in good faith to reach agreement on a mutually acceptable amendment to the BrandCo License Agreements, which such amendment shall be agreed to and documented on or prior to the DIP ABL Documentation Deadline.
Remedies:	The DIP ABL Agent (acting at the direction of the Required Tranche A DIP ABL Lenders) and the DIP Lenders shall have customary remedies, including, without limitation, the right (after providing prior notice as set forth below), to realize on all DIP ABL Collateral. The automatic stay pursuant to section 362 of the Bankruptcy Code shall be modified to permit, upon the occurrence of an event of default or a DIP Termination Date, the DIP ABL Agent to deliver a notice of such event of default or DIP Termination Date

	(a "Remedies Notice") to the Debtors, their lead restructuring counsel, the U.S. Trustee and counsel to any statutory committee. The Debtors may seek an emergency hearing before the Bankruptcy Court during the three (3) business days following the date a Remedies Notice is delivered (the "Remedies Notice Period"), which hearing shall be limited to whether an event of default or a DIP Termination Date has occurred. Upon the earlier of (i) expiration of the Remedies Notice Period or (ii) entry of an order by the Bankruptcy Court finding that an event of default or DIP Termination Date has occurred, the automatic stay shall automatically terminate, and the DIP ABL Agent shall be authorized to exercise all rights and remedies available under the DIP Documents, including with respect to the DIP ABL Collateral, set forth in the Interim DIP Order or the Final DIP Order, as applicable, and the DIP ABL Facility, and as otherwise available at law. If, prior to the expiration of the Remedies Notice Period, the Bankruptcy Court enters and order finding that no event of default or DIP Termination Date has occurred, then the automatic stay shall not terminate. During the Remedies Notice Period and until an order determining that no event of default or DIP Termination Date has occurred has been entered by the Bankruptcy Court, the Debtors shall be entitled to continue to use Cash Collateral only to make payroll at such times and in such amounts as set forth in the Approved Budget.
Indemnification and Expenses:	The Loan Parties, jointly and severally, shall indemnify and hold harmless the DIP ABL Agent, the DIP ABL Lenders, their respective affiliates, successors and assigns and the officers, directors, employees, agents, advisors, controlling persons and members of each of the foregoing (each, an "Indemnified Person") from and against all costs, expenses (including reasonable and documented fees, disbursements and other charges of all outside counsel) and liabilities of such Indemnified Person arising out of or relating to any claim or any litigation or other proceeding (regardless of whether such Indemnified Person is a party thereto and regardless of whether such matter is initiated by a third party or by the Company or any of its affiliates) that relates to the DIP ABL Facility or the transactions contemplated thereby; provided that, no Indemnified Person shall be indemnified for any cost, expense or liability to the extent determined in the final, non-appealable judgment of a court of competent jurisdiction to have resulted solely from its gross negligence or willful misconduct. No Indemnified Person shall have any liability (whether direct or indirect, in contract, tort or otherwise) to the Debtors or any of

	their subsidiaries or any shareholders or creditors of the foregoing for or in connection with the transactions contemplated hereby, except to the extent such liability is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted solely from such Indemnified Person's fraud, bad faith, gross negligence or willful misconduct. In no event, however, shall any Indemnified Person be liable on any theory of liability for any special, indirect, consequential or punitive damages. In addition, (a) all out-of-pocket expenses (including, without limitation, reasonable and documented fees, disbursements and other charges of outside counsel, one local counsel in each applicable jurisdiction, and one financial advisor (collectively, the "<u>DIP Professionals</u>")) of the DIP ABL Agent and the DIP ABL Lenders in connection with the DIP ABL Facility and the transactions contemplated thereby shall be paid by the Loan Parties from time to time, whether or not the Closing Date occurs, and (b) all out-of-pocket expenses (including, without limitation, fees, disbursements and other charges of the DIP Professionals) of the DIP ABL Agent and the DIP ABL Lenders, for enforcement costs associated with the DIP ABL Facility and the transactions contemplated thereby shall be paid by the Loan Parties. The Final DIP Order shall contain releases and exculpations for the DIP ABL Agent and each DIP ABL Lender (in any capacity) and, subject to the Challenge Period, the Prepetition ABL Secured Parties, in form and substance satisfactory to such party, respectively, including, without limitation, releases from any avoidance actions.
<u>DIP Orders Govern:</u>	To the extent of any conflict or inconsistency between this Term Sheet and the DIP Orders, the DIP Orders shall govern.
<u>Amendment and Waiver:</u>	No provision of this Term Sheet or the DIP Orders may be amended other than by an instrument in writing signed by the DIP ABL Agent, the Required Tranche A DIP ABL Lenders and the Loan Parties.
<u>Assignments and Participations</u>:	Usual and customary assignment and participation provisions for debtor-in-possession credit facilities of this size, type and purpose, which shall be consistent with the Prepetition ABL Credit Agreement, including requiring the consent of the Borrower over any assignments of the DIP ABL Loans (other than any assignment to any other DIP ABL Lender or BrandCo DIP Lender, for which no consent of the Borrower will be required), <u>provided</u> that (i) no consent of the Borrower to any assignment shall be required after the occurrence and during the continuance of an

	event of default, (ii) no assignments may be made to any Loan Party or any affiliate or subsidiary of any Loan Party, any defaulting lender or any natural person, and (iii) assignments to any person other than a DIP ABL Lender or an affiliate or controlled fund of a DIP ABL Lender shall be subject to the consent of the DIP ABL Agent.
Governing Law:	State of New York, except as governed by the Bankruptcy Code or the CCAA, as applicable.
Miscellaneous:	The DIP Order shall, among other things: a) contain a 'good faith finding' under Bankruptcy Code § 364(e); b) (1) set a time limit of no less than (the "Challenge Period") (a) with respect to any party in interest other than any statutory committee, 75 calendar days after entry of the Final DIP Order and (b) with respect to any statutory committee, if one has been formed, 60 calendar days after such committee is formed, or such longer period as is acceptable to the DIP ABL Agent, for challenges by third parties to any indebtedness, obligations, and/or liens under the Prepetition ABL Facility and to the assertion by third parties of any other claims and causes of action against the Prepetition ABL Agent and/or lenders under the Prepetition ABL Facility arising from or related thereto (any of the foregoing, a "Challenge"), and (2) contain usual and customary stipulations, admissions, waivers, and releases, by the Debtors, with respect to such indebtedness, obligations, liens, challenges, claims, and causes of action; c) provide that the DIP ABL Lenders shall have the unconditional right to credit bid their outstanding DIP ABL Obligations and Prepetition ABL Obligations on a dollar-for-dollar basis in connection with any disposition of estate property that is ABL Facility First Priority Collateral (or the postpetition equivalent thereof) other than in the ordinary course of business, whether pursuant to Bankruptcy Code § 363, a plan of reorganization, or otherwise (a "Disposition"), subject to the provisions of the ABL Intercreditor Agreement and the Agreement Among Lenders; d) provide that no obligations of the Debtors under any Prepetition Term Loan Facility and/or BrandCo DIP Facility may be credit bid in any Disposition of any ABL Facility First Priority Collateral except for indefeasible payment in

	full in cash to the DIP ABL Agent and the DIP ABL Lenders of all DIP ABL Obligations; e) provide that if any Disposition includes both ABL Facility First Priority Collateral and Term Facility First Priority Collateral (as defined in the ABL Intercreditor Agreement), and the DIP ABL Agent and any term loan agents or term loan lenders are unable, after negotiating in good faith, to agree on the allocation of the purchase price between the prepetition or postpetition ABL Facility First Priority Collateral and Term Facility First Priority Collateral, any of such agents may apply to the Bankruptcy Court to make a determination of such allocation, and the Bankruptcy Court's determination in a final order shall be binding upon the parties.
Prepetition Term Loan Facilities:	Credit Agreement, dated as of September 7, 2016 (as amended, restated, replaced, supplemented or otherwise modified prior to the Petition Date, the "Prepetition Term Loan Credit Agreement" and the term loan credit facility thereunder, the "Initial Prepetition Term Loan Facility"), by and among the Borrower, Holdings, Citibank, N.A., as administrative agent and collateral agent (in such capacity, the "Prepetition Term Loan Agent"), and the lenders party thereto from time to time (the "Prepetition Term Loan Lenders" and together with the Prepetition First Lien Agent, collectively, the "Prepetition Term Loan Secured Parties") and the other financial institutions party thereto. BrandCo Credit Agreement, dated as of May 7, 2020 (as amended, restated, replaced, supplemented or otherwise modified prior to the Petition Date, the "Prepetition BrandCo Credit Agreement" and the term loan credit facility thereunder, the "Prepetition BrandCo Facility" and, together with the Initial Prepetition Term Loan Facility, the "Prepetition Term Loan Facilities" and each a "Prepetition Term Loan Facility"), by and among the Borrower, Holdings, Jefferies Finance LLC, as administrative agent and collateral agent (in such capacity, the "Prepetition BrandCo Agent"), and the lenders party thereto from time to time (the "Prepetition BrandCo Lenders" and together with the Prepetition BrandCo Agent, collectively, the "Prepetition BrandCo Secured Parties") and the other financial institutions party thereto.
DIP ABL Documentation:	The DIP ABL Documents shall be consistent with this Term Sheet and, except as otherwise provided herein, shall be based upon the Prepetition ABL Credit Agreement; it being understood and agreed that the DIP ABL Documents shall in any event be no less restrictive than the Prepetition ABL Credit Agreement and the

	definitive credit agreement documenting the BrandCo DIP Facility (the "BrandCo DIP Credit Agreement").
Agreement Among Lenders	Pursuant to Section 510 of the Bankruptcy Code, the Agreement Among Lenders shall remain in full force and effect and shall continue to govern the relative priorities, rights and remedies of the DIP ABL Lenders under the DIP ABL Facility and the Prepetition ABL Secured Parties under the Prepetition ABL Credit Agreement; provided however, that Section 10 (Buy-Out Option) is hereby waived by the Last Out Lenders (as defined therein) upon the entry by the Bankruptcy Court of the Interim DIP Order.
Counsel to DIP ABL Agent and DIP ABL Lenders:	Proskauer Rose LLP, counsel to the DIP ABL Agent and Tranche A DIP ABL Lenders Morgan Lewis & Bockius LLP, counsel to the SISO DIP Term Loan Agent.

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IN WITNESS WHEREOF, the parties hereto hereby agree to be bound by the terms and conditions in this Term Sheet and have caused this Term Sheet to be duly executed by their respective authorized officers as of the day and year first above written.

Loan Parties:

REVLON CONSUMER PRODUCTS CORPORATION,
as Borrower

By: ________________________________
Name: Victoria Dolan
Title: Chief Financial Officer

REVLON, INC., as Holdings

By: ________________________________
Name: Victoria Dolan
Title: Chief Financial Officer

ALMAY, INC.
ART & SCIENCE, LTD.
BARI COSMETICS, LTD.
BEAUTYGE BRANDS USA, INC.
BEAUTYGE U.S.A., INC.
CHARLES REVSON INC.
CREATIVE NAIL DESIGN, INC.
CUTEX, INC.
DF ENTERPRISES, INC.
ELIZABETH ARDEN (CANADA) LIMITED
ELIZABETH ARDEN (FINANCING), INC.
ELIZABETH ARDEN (UK) LTD
ELIZABETH ARDEN INTERNATIONAL HOLDING, INC.
ELIZABETH ARDEN INVESTMENTS, LLC
ELIZABETH ARDEN NM, LLC
ELIZABETH ARDEN TRAVEL RETAIL, INC.
ELIZABETH ARDEN USC, LLC
ELIZABETH ARDEN, INC.
FD MANAGEMENT, INC.
NORTH AMERICA REVSALE INC.
OPP PRODUCTS, INC.
RDEN MANAGEMENT, INC.
REALISTIC ROUX PROFESSIONAL PRODUCTS INC.
REVLON CANADA, INC.
REVLON DEVELOPMENT CORP.
REVLON GOVERNMENT SALES, INC.
REVLON INTERNATIONAL CORPORATION
REVLON PROFESSIONAL HOLDING COMPANY LLC
RIROS CORPORATION
RIROS GROUP INC.
ROUX LABORATORIES, INC.
ROUX PROPERTIES JACKSONVILLE, LLC
SINFULCOLORS INC.

By: ______________________________
Name: Victoria Dolan
Title: Chief Financial Officer

DIP ABL AGENT:

MIDCAP FUNDING IV TRUST, as DIP ABL Agent

By: Apollo Capital Management, L.P., its investment manager

By: Apollo Capital Management GP, LLC, its General Partner

By: ______________________________
Name: Maurice Amsellem
Title: Authorized Signatory

TRANCHE A DIP ABL LENDERS:

MIDCAP FINANCIAL TRUST, as a Tranche A DIP ABL Lender

By: Apollo Capital Management, L.P., its investment manager

By: Apollo Capital Management GP, LLC, its General Partner

By: ______________________________
Name: Maurice Amsellem
Title: Authorized Signatory

MIDCAP FUNDING IV TRUST, as a Tranche A DIP ABL Lender

By: Apollo Capital Management, L.P., its investment manager

By: Apollo Capital Management GP, LLC, its General Partner

By: ______________________________
Name: Maurice Amsellem
Title: Authorized Signatory

ATHORA LUX INVEST S.C.Sp., a reserved alternative investment fund in the form of a Luxembourg special limited partnership (société en commandite spéciale), acting in respect of its compartment, Athora Lux Invest – Loan Origination, acting through its managing general partner Athora Lux Invest Management and represented by its delegate portfolio manager, Apollo Management International LLP, as a Tranche A DIP ABL Lender

By: Apollo Management International LLP, its Portfolio Manager

By: AMI (Holdings), LLC, its Member

By: ______________________________
Name: Joseph D. Glatt
Title: Vice President

APOLLO LINCOLN FIXED INCOME FUND, L.P., as a Tranche A DIP ABL Lender

By: Apollo Lincoln Fixed Income Management, LLC, its investment manager

By: ______________________________
Name: Joseph Glatt
Title: Vice President

APOLLO CENTRE STREET PARTNERSHIP, L.P., as a Tranche A DIP ABL Lender

By: Apollo Centre Street Management, LLC, its investment manager

By: ______________________________
Name: Joseph Glatt
Title: Vice President

CIBC BANK USA, as a Tranche A DIP ABL Lender

By: ______________________________
Name: Susan Hamilton Lanz
Title: Managing Director

SISO DIP LENDERS:

CRYSTAL FINANCIAL SPV LLC, as a SISO DIP Lender

By: ________________________________
Name: Mirko Andric
Title: Senior Managing Director

SCP PRIVATE CREDIT INCOME FUND SPV LLC, as a SISO DIP Lender

By: ______________________________
Name: Cedric Henley
Title: Authorized Signatory

SCP PRIVATE CREDIT INCOME BDC SPV LLC, as a SISO DIP Lender

By: ______________________________
Name: Cedric Henley
Title: Authorized Signatory

SCP SF DEBT FUND L.P., as a SISO DIP Lender

By: ______________________________
Name: Cedric Henley
Title: Authorized Signatory

SCP PRIVATE CORPORATE LENDING FUND SPV LLC, as a SISO DIP Lender

By: ______________________________
Name: Richard Peteka
Title: CFO

SCP CAYMAN DEBT MASTER FUND SPV LLC, as a SISO DIP Lender

By: ______________________________
Name: Richard Peteka
Title: CFO

CALLODINE COMMERCIAL FINANCE SPV, LLC, as a SISO DIP Lender

By: ______________________________
Name: Michael Watson
Title: Principal

FIRST EAGLE ALTERNATIVE CAPITAL BDC, INC., as a SISO DIP Lender

By: ________________________________
Name: Michelle Handy
Title: Managing Director

FIRST EAGLE DIRECT LENDING FUND IV, LLC, as a SISO DIP Lender

By: First Eagle Alternative Credit, LLC, its Manager

By: ________________________________
Name: Michelle Handy
Title: Managing Director

FIRST EAGLE DIRECT LENDING FUND IV CO-INVEST, LLC, as a SISO DIP Lender

By: First Eagle Alternative Credit, LLC, its Manager

By: ________________________________
Name: Michelle Handy
Title: Managing Director

FIRST EAGLE DIRECT LENDING LEVERED FUND IV SPV, LLC, as a SISO DIP Lender

By: First Eagle Direct Lending Levered Fund IV, LLC, its Manager

By: ________________________________
Name: Michelle Handy
Title: Managing Director

FIRST EAGLE DIRECT LENDING V-A, LLC, as a SISO DIP Lender

By: First Eagle Alternative Credit, LLC, its Manager

By: ______________________________
Name: Michelle Handy
Title: Managing Director

FIRST EAGLE DIRECT LENDING V-B, LLC, as a SISO DIP Lender

By: First Eagle Alternative Credit, LLC, its Manager

By: ______________________________
Name: Michelle Handy
Title: Managing Director

FIRST EAGLE DIRECT LENDING V-B SPV, LLC, as a SISO DIP Lender

By: First Eagle Direct Lending V-B, LLC, its designated manager

By: First Eagle Alternative Credit, LLC, its Manager

By: ______________________________
Name: Michelle Handy
Title: Managing Director

FIRST EAGLE DIRECT LENDING V-C, SCSP, as a SISO DIP Lender

By: First Eagle Alternative Credit, LLC, its Portfolio Manager

By: ________________________________
Name: Michelle Handy
Title: Managing Director

FIRST EAGLE CREDIT OPPORTUNITIES FUND, as a SISO DIP Lender

By: First Eagle Alternative Credit, LLC, its Sub-Adviser

By: ________________________________
Name: Michelle Handy
Title: Managing Director

SCHEDULE 1: CONDITIONS PRECEDENT

PART A

1. **Interim DIP Order/Bankruptcy Matters**

   (a) On or prior to the Closing Date, all accrued interest on outstanding Tranche A Revolving Obligations and SISO Secured Obligations and the balance of all unpaid fees and expenses due and payable shall be paid by the Borrower.

   (b) The Cases shall have been commenced in the Bankruptcy Court, and all of the "first day orders" (other than, for the avoidance of doubt, the Interim DIP Order) and all related pleadings to be entered at the time of commencement of the Cases or shortly thereafter shall have been reviewed in advance by the DIP ABL Lenders and the DIP ABL Agent and shall be reasonably acceptable in form and substance to the Required Tranche A DIP ABL Lenders and the DIP ABL Agent.

   (c) The Bankruptcy Court shall have entered the Interim DIP Order approving the DIP ABL Facility and the BrandCo DIP Facility, all provisions thereof and the priorities and liens granted under Bankruptcy Code section 364(c) and (d), as applicable, in form and substance acceptable to the Required Tranche A DIP ABL Lenders and the Debtors, which Interim DIP Order shall not have been reversed, amended, stayed, vacated, terminated or otherwise modified in any manner without the prior written consent of the Required Tranche A DIP ABL Lenders in their sole discretion.

   (d) The Debtors shall be in compliance in all respects with the Interim DIP Order.

   (e) Each other Case Milestone that is required to be complied with on or prior to the Closing Date shall have been complied with.

   (f) No trustee or examiner with enlarged powers (beyond those set forth in Bankruptcy Code sections 1106(a)(3) and (4)) shall have been appointed with respect to the Debtors or their respective properties.

   (g) A cash management order encompassing the cash management arrangements currently in place under the Prepetition ABL Credit Agreement and otherwise reasonably acceptable to the Required Tranche A DIP ABL Lenders and the DIP ABL Agent shall be in full force and effect.

   (h) The DIP ABL Agent shall have a fully perfected lien on the DIP ABL Collateral with the priorities set forth on Exhibit A, including, without limitation, a fully perfected first priority lien on the DIP ABL Facility Priority Collateral.

2. **Financial Statements, Budgets and Reports**

   (a) The DIP ABL Lenders and the DIP ABL Agent shall have received the initial Approved Budget, and such other information (financial or otherwise) as may be reasonably requested by the Required Tranche A DIP ABL Lenders or the DIP ABL

Agent, in each case, shall be acceptable in form and substance to the Required Tranche A DIP ABL Lenders and the DIP ABL Agent.

(b) The Borrower shall have entered into the BrandCo DIP Facility or shall have provided the latest draft of a term sheet or other documents evidencing the BrandCo DIP Facility, which, in either case, shall be acceptable in form and substance to the Required Tranche A DIP ABL Lenders and the DIP ABL Agent.

(c) The DIP ABL Agent shall have received a Borrowing Base Certificate relating to the most recent calendar week ended prior to the Closing Date (calculated as of the close of business of the Friday of such week), in form and substance reasonably satisfactory to the DIP ABL Agent and the Required Tranche A DIP ABL Lenders.

3. **Performance of Obligations**

(a) The DIP ABL Agent, for the account of itself and the DIP ABL Lenders entitled thereto, shall have received payment by the Borrower of all reasonable and documented fees that are due and payable on or prior to the Closing Date in connection with the transactions contemplated hereby, and the Borrower shall have paid all reasonable and documented out-of-pocket expenses (and reasonable estimates therefor) of the DIP ABL Agent and the DIP ABL Lenders that are invoiced prior to the Closing Date in connection with the transactions contemplated hereby, in each case to the extent invoiced at least one (1) Business Day prior to the Closing Date.

(b) No default or event of default shall have occurred under the DIP ABL Facility or the BrandCo DIP Facility.

(c) The representations and warranties under the DIP ABL Facility shall be true and correct in all material respects.

(d) Upon entry of the Interim DIP Order, the entry into this Term Sheet shall not violate any requirement of law and shall not be enjoined, temporarily, preliminarily, or permanently.

(e) Subject to Bankruptcy Court approval, (i) each Loan Party shall have the corporate power and authority to make, deliver and perform its obligations under this Term Sheet and the Interim DIP Order, and (ii) no consent or authorization of, or filing with, any person (including, without limitation, any governmental authority) shall be required in connection with the execution, delivery or performance by each Loan Party, or for the validity or enforceability in accordance with its terms against such Loan Party, of this Term Sheet and the Interim DIP Order except for consents, authorizations and filings which shall have been obtained or made and are in full force and effect and except for such consents, authorizations and filings, the failure to obtain or perform, could not reasonably be expected to cause a Material Adverse Effect.

4. **Customary Closing Documents**

(a) Satisfaction of customary closing conditions, including customary officer's closing certificates (including, without limitation, as to the satisfaction of closing conditions set forth herein); an updated perfection certificate; corporate records and documents from public officials; organizational documents or, at the option of the Borrower, an officer's certificate stating that no changes to the organizational documents of the Loan Parties have occurred since the Amendment No. 9 Effective Date except as set forth in such certificate; customary evidence of authority, authorization, execution and delivery; good standing certificates; obtaining of any material third party and governmental consents necessary; "know your customer" and anti-money laundering rules and regulations, including the USA Patriot Act and beneficial ownership regulations.

PART B

1. **Full Documentation and Other Conditions**

(a) within eight (8) Business Days after the date of entry of the Interim DIP Order by the Bankruptcy Court (the "DIP ABL Documentation Deadline"), execution and delivery of an amendment and restatement to the Prepetition ABL Credit Agreement (the "DIP ABL Credit Agreement"), and other definitive documentation evidencing the DIP ABL Facility including all required collateral documents, in each case, which shall be in form and substance substantially consistent with this Term Sheet and otherwise acceptable to the Required Tranche A DIP ABL Lenders and the Debtors (the "DIP ABL Documents").

(b) Delivery of an executed credit agreement documenting the terms of the BrandCo DIP Facility consistent in all material respects with the term sheet previously delivered in respect thereof, with such changes as shall be reasonably acceptable, in form and substance, to the Required Tranche A DIP ABL Lenders and the DIP ABL Agent.

(c) The delivery of customary legal opinions as to the Loan Parties (provided that customary corporate opinions shall be limited to those Loan Parties organized in New York or Delaware) with respect to the DIP ABL Documents; customary corporate records and documents from public officials; and officer's certificates.

(d) The representations and warranties under the DIP ABL Facility shall be true and correct in all material respects.

(e) No default or event of default shall have occurred under the DIP ABL Facility or the BrandCo DIP Facility.

(f) The Loan Parties shall have paid the balance of all fees and expenses then payable as referenced herein, subject to the limitations on such amounts set forth in the Approved Budget (subject to the Budget Variance).

(g) The Bankruptcy Court shall have entered the Final DIP Order, in form and substance acceptable to the Required Tranche A DIP ABL Lenders and the Debtors, which Final DIP Order shall not have been reversed, amended, stayed, vacated, terminated or otherwise modified in any manner without the prior written consent of the Required Tranche A DIP ABL Lenders in their sole discretion, and the Debtors shall be in compliance in all respects with the Final DIP Order.

Electronically issued / Délivré par voie électronique : 20-Jun-2022
Toronto Superior Court of Justice / Cour supérieure de justice
Court File No./N° du dossier du greffe : CV-22-00682880-00CL

Exhibit A

Lien Priorities[1]

<table>
<tr><th>Priority</th><th colspan="4">Prepetition Shared Term Priority Collateral</th><th colspan="4">Prepetition ABL Priority Collateral</th><th colspan="4">OpCo Unencumbered ABL Priority Property</th><th colspan="4">OpCo Unencumbered Term Priority Property</th><th>Prepetition BrandCo Collateral</th><th>BrandCo Unencumbered Property</th></tr>
<tr><td>1st</td><td colspan="4">Senior DIP</td><td colspan="4">ABL DIP</td><td colspan="4">ABL DIP</td><td colspan="4">Senior DIP</td><td>Senior DIP</td><td>Senior DIP</td></tr>
<tr><td>2nd</td><td colspan="4">Intercompany DIP</td><td colspan="4">FILO ABL AP</td><td colspan="4">FILO ABL AP</td><td colspan="4">Intercompany DIP</td><td>B-1 AP</td><td>B-1 AP</td></tr>
<tr><td>3rd</td><td>B-1 AP</td><td>B-2 AP</td><td>B-3 AP</td><td>2016 AP</td><td colspan="4">FILO ABL Prepetition</td><td colspan="4">Senior DIP</td><td>B-1 AP</td><td>B-2 AP</td><td>B-3 AP</td><td>2016 AP</td><td>B-1 Prepetition</td><td>B-2 AP</td></tr>
<tr><td>4th</td><td>B-1 Prepetition</td><td>B-2 Prepetition</td><td>B-3 Prepetition</td><td>2016 Prepetition</td><td colspan="4">Senior DIP</td><td colspan="4">Intercompany DIP</td><td colspan="4">ABL DIP</td><td>B-2 AP</td><td>B-3 AP</td></tr>
<tr><td>5th</td><td colspan="4">ABL DIP</td><td colspan="4">Intercompany DIP</td><td>B-1 AP</td><td>B-2 AP</td><td>B-3 AP</td><td>2016 AP</td><td colspan="4">FILO ABL AP</td><td>B-2 Prepetition</td><td>–</td></tr>
<tr><td>6th</td><td colspan="4">FILO ABL AP</td><td>B-1 AP</td><td>B-2 AP</td><td>B-3 AP</td><td>2016 AP</td><td colspan="4">–</td><td colspan="4">–</td><td>B-3 AP</td><td>–</td></tr>
<tr><td>7th</td><td colspan="4">FILO ABL Prepetition</td><td>B-1 Prepetition</td><td>B-2 Prepetition</td><td>B-3 Prepetition</td><td>2016 Prepetition</td><td colspan="4">–</td><td colspan="4">–</td><td>B-3 Prepetition</td><td>–</td></tr>
</table>

[1] The Tranche A DIP ABL Liens shall be senior in all respects to the SISO DIP Liens with respect to all DIP ABL Collateral.

Electronically issued / Délivré par voie électronique : 20-Jun-2022
Toronto Superior Court of Justice / Cour supérieure de justice

Exhibit 3

Lien Priorities

Priority	Prepetition Shared Term Priority Collateral	Prepetition ABL Priority Collateral	OpCo Unencumbered ABL Priority Property	OpCo Unencumbered Term Priority Property	Prepetition BrandCo Collateral held by Debtor Intercompany DIP Loan Parties	Prepetition BrandCo Collateral held by Intercompany DIP Secured Parties	BrandCo Unencumbered Property
1st	A	C	C	A	A	A	A
2nd	B	D	D	B	B	F-1	F-1
3rd	E-1 / E-2 / E-3 / E-4	G	G	E-1 / E-2 / E-3 / E-4	F-1	H-1	F-2
4th	I-1 / I-2 / I-3 / J	K	A	C	H-1	F-2	F-3
5th	C	A	B	D	F-2	H-2	–
6th	D	B	E-1 / E-2 / E-3 / E-4	G	H-2	F-3	–
7th	G	E-1 / E-2 / E-3 / E-4	-	-	F-3	H-3	–
8th	K	I-1 / I-2 / I-3 / J	-	-	H-3	–	–

A	Term DIP Liens
B	Intercompany DIP Liens
C	LIFO ABL DIP Liens
D	SISO ABL DIP Liens
E-1	Term Collateral AP Liens securing Term B-1 Loans
E-2	Term Collateral AP Liens securing Term B-2 Loans
E-3	Term Collateral AP Liens securing Term B-3 Loans
E-4	Term Collateral AP Liens securing 2016 Term Loans
F-1	BrandCo Collateral AP Liens securing Term B-1 Loans
F-2	BrandCo Collateral AP Liens securing Term B-2 Loans
F-3	BrandCo Collateral AP Liens securing Term B-3 Loans
G	FILO ABL AP Liens

H-1	Prepetition BrandCo Liens on Prepetition BrandCo Collateral securing Term B-1 Loans
H-2	Prepetition BrandCo Liens on Prepetition BrandCo Collateral securing Term B-2 Loans
H-3	Prepetition BrandCo Liens on Prepetition BrandCo Collateral securing Term B-3 Loans
I-1	Prepetition BrandCo Liens on Prepetition Shared Collateral securing Term B-1 Loans
I-2	Prepetition BrandCo Liens on Prepetition Shared Collateral securing Term B-2 Loans
I-3	Prepetition BrandCo Liens on Prepetition Shared Collateral securing Term B-3 Loans
J	Prepetition 2016 Term Loan Liens
K	Prepetition ABL Liens securing Prepetition FILO ABL Obligations

SCHEDULE "D"
Interim Utilities Order

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

INTERIM ORDER (A) PROHIBITING UTILITY PROVIDERS FROM ALTERING, REFUSING, OR DISCONTINUING UTILITY SERVICES, (B) DETERMINING ADEQUATE ASSURANCE OF PAYMENT FOR FUTURE UTILITY SERVICES, (C) ESTABLISHING PROCEDURES FOR DETERMINING ADEQUATE ASSURANCE OF PAYMENT, AND (D) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an order (this "Interim Order"), (a) prohibiting Utility Providers from altering, refusing, or discontinuing services; (b) determining adequate assurance of payment for future Utility Services; (c) establishing procedures for determining adequate assurance of payment for future Utility Services; (d) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated January 31, 2012; and this Court having the power to 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

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

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

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 an interim basis as set forth herein.

2. No later than three (3) business days after the date this Interim Order is entered, the Debtors shall serve a copy of this Interim Order on any Utility Provider identified prior to the entry of this Interim Order.

3. The Debtors are authorized to cause the Adequate Assurance Deposit to be held in a segregated account during the pendency of these chapter 11 cases, and to the extent necessary, this Interim Order authorizes the Debtors to open a new bank account for purposes of the Adequate Assurance Account.

4. The Adequate Assurance Deposit, together with the Debtors' ability to pay for future utility services in the ordinary course of their businesses subject to the Adequate Assurance Procedures, shall constitute adequate assurance of future payment as required by section 366 of the Bankruptcy Code.

5. If an amount relating to Utility Services provided post-petition by a Utility Provider is unpaid, and remains unpaid beyond any applicable grace period under the applicable payment terms, such Utility Provider may request a disbursement from the Adequate Assurance Account

by giving notice to: (a) the Debtors, Revlon, Inc., One New York Plaza, New York, NY 10004, Attn.: Andrew Kidd; (b) proposed counsel to the Debtors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, NY 10019, Attn.: Kyle J. Kimpler and Robert A. Britton; (c) the Office of the United States Trustee, Southern District of New York, U.S. Federal Office Building, 201 Varick Street, Suite 1006, New York, New York 10014, Attn.: Brian Masumoto; (d) counsel to any official committee appointed in these chapter 11 cases, and (e) counsel to the ad hoc group of Term Loan DIP lenders and BrandCo lenders, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017 (Attn: Eli J. Vonnegut and Stephanie P. Massman), and the lenders under the Debtors' DIP Term loan facility (collectively, the "Notice Parties"). The Debtors shall honor such request within five 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 further order of the Court. To the extent a Utility Provider receives a disbursement from the Adequate Assurance Account, the Debtors shall replenish the Adequate Assurance Account in the amount disbursed.

6. The portion of the Adequate Assurance Deposit attributable to each Utility Provider shall be returned to the Debtors on the earlier of (a) reconciliation and payment by the Debtors of the Utility Provider's final invoice in accordance with applicable non-bankruptcy law following the Debtors' termination of Utility Services from such Utility Provider and (b) the effective date of any chapter 11 plan confirmed in these chapter 11 cases.

7. The following "Adequate Assurance Procedures" are hereby approved on a final basis:

a. Any Utility Provider desiring additional assurances of payment in the form of deposits, prepayments, or otherwise must serve a request for additional assurance (an "Additional Assurance Request") on the Notice Parties. An Additional Assurance Request may be made at any time.

b. Any Additional Assurance Request must (i) be made in writing, (ii) identify the location for which Utility Services are provided, (iii) include information regarding any security deposits paid by the Debtors, (iv) provide evidence that the Debtors have a direct obligation to the Utility Provider, and (v) explain the basis for the Request, including why the Utility Provider believes the Proposed Adequate Assurance is not sufficient adequate assurance of future payment, and (vi) certify the amount that is equal to two weeks of the Utility Services provided by the Utility Company to the Debtors, calculated as a historical average over the 12-month period preceding the Petition Date, and (vii) certify that the Utility Company does not already hold a deposit equal to or greater than two weeks of Utility Services provided by such Utility Company.

c. Upon the Debtors' receipt of an Adequate Assurance Request, the Debtors shall have twenty-one (21) business days from the receipt of the Adequate Assurance Request (the "Resolution Period") to negotiate with the Utility Provider to resolve the Utility Provider's Adequate Assurance Request; provided, the Debtors and Utility Provider may extend the Resolution Period by mutual agreement.

d. Subject to the terms of any DIP Orders, the Debtors may, without further order of the Court, the Debtors may enter into agreements granting additional adequate assurance to a Utility Provider serving an Additional Assurance Request if the Debtors determine that the Additional Assurance Request is reasonable; provided, however, that the Debtors shall maintain a summary record of such agreements and their respective terms, to be made available, on request, to the Notice Parties.

e. If the Debtors determine, in their sole discretion, that the Additional Assurance Request is not reasonable and the Debtors are unable to reach an alternative resolution with the Utility Provider, the Debtors, during or immediately after the Resolution Period, may request a hearing (a "Determination Hearing") before the Court to determine the adequacy of assurance of payment with respect to that Utility Provider pursuant to section 366(c)(3) of the Bankruptcy Code. Pending resolution of such dispute at a Determination Hearing, the relevant Utility Provider shall be prohibited from altering, refusing, or discontinuing service to the Debtors on account of: (i) unpaid charges for pre-petition services; (ii) a pending Adequate Assurance Request; or (iii) any objections filed in response to the Proposed Adequate Assurance.

8. The Utility Providers are prohibited from requiring additional adequate assurance of payment other than pursuant to the Adequate Assurance Procedures.

9. Unless and until a Utility Provider files or serves an Additional Assurance Request, the Utility Provider shall be (a) deemed to have received "satisfactory" adequate assurance of payment in compliance with Section 366 of the Bankruptcy Code and (b) forbidden from (i) discontinuing, altering, or refusing Utility Services to, or discriminating against, the Debtors on account of any unpaid pre-petition charges, the commencement of these chapter 11 cases, or any perceived inadequacy of the Proposed Adequate Assurance, or (ii) requiring additional assurance of payment other than the Proposed Adequate Assurance.

10. If the Debtors identify new or additional Utility Providers or discontinue services from existing Utility Providers, the Debtors are authorized to add or remove such parties from the Utility Providers List; provided, however, that the Debtors shall provide notice of any such addition or removal to the Notice Parties. To the extent that there is any dispute as to the postpetition amounts owed to a Utility Company, such Utility Company shall not be removed from the Utility Services List, and no funds shall be removed from the Adequate Assurance Deposit, until such dispute has been resolved.

11. For any Utility Provider that is subsequently added to the Utility Providers List, the Debtors shall serve such Utility Provider a copy of this Interim Order, including the Adequate Assurance Procedures, and provide such Utility Provider two (2) weeks' notice to object to the inclusion of such Utility Provider on the Utility Providers List. The terms of this order and the Adequate Assurance Procedures shall apply to any subsequently identified Utility Provider.

12. Nothing in this Interim Order authorizes the Debtors to accelerate any payments not otherwise due.

13. Notwithstanding anything to the contrary in this Interim Order, nothing contained in the Motion or this Interim Order, and no action taken pursuant to such relief requested or granted

(including any payment made in accordance with this Interim Order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor, under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in the Motion or this Interim Order; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law. The rights of all parties in interest are expressly reserved.

14. No payment may be made by the Debtors to, or for the benefit of, any non-Debtor Insider (as defined in section 101 of the Bankruptcy Code) or any non-Debtor affiliate of or related party to any such Insider pursuant to this Interim Order without further court approval on notice to parties in interest.

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 and directed to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, whether such checks or other requests were submitted prior to, on, or after, the Petition Date, *provided that* sufficient funds are on deposit and standing in the Debtors' credit in the applicable bank accounts to cover such payments, 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 without any duty of further inquiry and without liability for following the Debtors' instructions.

16. 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 Utility Services to the extent payment thereof is authorized pursuant to the relief granted herein.

17. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

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

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

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

Dated: New York, New York
June 17, 2022

s/ David S. Jones
Honorable David S. Jones
United States Bankruptcy Judge

SCHEDULE "E"
Interim NOL Order

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

INTERIM ORDER APPROVING NOTIFICATION AND HEARING PROCEDURES FOR CERTAIN TRANSFERS OF COMMON STOCK OR OPTIONS AND DECLARATIONS OF WORTHLESSNESS WITH RESPECT TO COMMON STOCK

Upon the Motion (the "Motion")[2] of the debtors and debtors-in-possession (collectively, the "Debtors") in the above-captioned cases seeking entry of an interim order (this "Interim Order"), (a) approving the Procedures related to transfers of Beneficial Ownership of Common Stock and/or Options, (b) directing that any purchase, sale, other transfer of Common Stock and/or any Options or any Beneficial Ownership therein, or any declaration of worthlessness with respect to, Common Stock, in each case, in violation of the Procedures shall be null and void *ab initio*, and (c) scheduling a hearing to consider approval of the Motion on a final basis, all as more fully set forth in the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the Amended Standing Order; 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

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

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

pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties-in-interest; 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, if any, 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 Procedures, as set forth in **Exhibit 1** attached hereto, are approved on an interim basis.

2. Within three days of the entry of this Interim Order or as soon as reasonably practicable, the Debtors shall send the notice of this Interim Order to all parties that were served with notice of the Motion, publish the Notice of Interim Order once in *The New York Times*, file a Form 8-K with a reference to the entry of the Interim Order, and post the Interim Order, Procedures, Declarations, and Notice of Interim Order to the website established by Kroll Restructuring Administration LLC ("Kroll") for these Chapter 11 Cases: https://cases.ra.kroll.com/Revlon.

3. Any transfer of Beneficial Ownership of Common Stock or Options, or declaration of worthlessness with respect to Beneficial Ownership of Common Stock, in violation of the Procedures, including but not limited to the notice requirements, shall be null and void *ab initio*, and the person or Entity making such transfer or declaration shall be required to take such steps as

the Debtors determine are necessary in order to be consistent with such transfer or declaration being null and void *ab initio*.

4. In the case of any such declaration of worthlessness with respect to Beneficial Ownership of Common Stock in violation of the Procedures, including the notice requirements, the person or Entity making such declaration shall be required to file an amended tax return revoking such declaration and any related deduction to appropriately reflect that such declaration is void *ab initio*.

5. The Debtors may waive, in writing, any and all sanctions, remedies, restrictions, stays, and notification procedures set forth in the Procedures or imposed by this Interim Order on parties other than the Debtors.

6. Nothing herein shall preclude any person desirous of acquiring any Common Stock from requesting relief from this Interim Order from this Court, subject to the Debtors' rights to oppose such relief.

7. To the extent that this Interim Order is inconsistent with any prior order or pleading with respect to the Motion in these chapter 11 cases, the terms of Interim Order shall govern.

8. Notwithstanding anything to the contrary in this Interim Order, nothing contained in the Motion or this Interim Order, and no action taken pursuant to such relief requested or granted (including any payment made in accordance with this Interim Order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor, under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type

specified or defined in the Motion or this Interim Order; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law. The rights of all parties in interest are expressly reserved.

9. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

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

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

12. The Court will conduct a final hearing on July 22, 2022 at 10:00 a.m. (prevailing Eastern Time) (the "Final Hearing"). Any objections shall be filed on or prior to 4:00 p.m. on July 15, 2022. (prevailing Eastern Time).

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

Dated: New York, New York
June 17, 2022

s/ David S. Jones
Honorable David S. Jones
United States Bankruptcy Judge

Exhibit 1

Procedures for Transfers of Beneficial Ownership of Common Stock, Options or Claims, or Declarations of Worthlessness with Respect to Beneficial Ownership of Common Stock

PROCEDURES FOR TRANSFERS OF BENEFICIAL OWNERSHIP OF COMMON STOCK, OPTIONS OR CLAIMS AND DECLARATIONS OF WORTHLESSNESS WITH RESPECT TO BENEFICIAL OWNERSHIP OF COMMON STOCK (THE "PROCEDURES")

The following Procedures apply to transfers of Beneficial Ownership of Common Stock or Options:[1]

a. Any person (including any Entity (as defined below)) who at any time on or after the Petition Date is or becomes a Substantial Shareholder (as defined herein), must serve upon: (i) the Debtors, One New York Plaza, New York, NY 10004. (Attn.: Andrew Kidd); (ii) proposed counsel to the Debtors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019 (Attn.: Kyle Kimpler and Robert Britton); (iii) the Office of the United States Trustee for the Southern District of New York, 201 Varick St, New York, NY 10014 (Attn.: Brian Masumoto); (iv) counsel to any statutory committees appointed in the Chapter 11 Cases (each, an "Official Committee"), (v) Proskauer Rose LLP, as counsel to MidCap Funding IV Trust, in its capacity as (a) administrative agent and collateral agent under the Debtors' prepetition asset-based lending facility, (b) as administrative agent and collateral agent under the ABL DIP, and (c) ABL DIP Lender; (vi) Morgan Lewis & Bockius LLP, as counsel to Crystal Financial LLC, in its capacity as administrative agent for the SISO Term Loan; (vii) Alter Domus, in its capacity as administrative agent for the Tranche B; (viii) Latham & Watkins, LLP, as counsel to Citibank N.A., in its capacity as 2016 Term Loan Agent; (ix) Quinn Emanuel Urquhart & Sullivan, LLP, in its capacity as counsel to the putative 2016 Term Loan group; (x) Akin Gump Strauss Hauer & Feld, LLP, in its capacity as counsel to an ad hoc group of 2016 Term Loan lenders; (xi) Paul Hastings LLP, as counsel to Jefferies Finance LLC, in its capacity as BrandCo agent and DIP agent; (xii) Davis Polk & Wardwell LLP and Kobre & Kim LLP, in their capacity as counsel to the ad hoc group of Term Loan DIP lenders and BrandCo lenders; and (xiii) King & Spalding, LLP, in its capacity as counsel to Blue Torch Finance LLC, in its capacity as Foreign ABTL Facility administrative agent (collectively, the "Declaration Notice Parties") a declaration of such status, substantially in the form of **Exhibit 1A** attached to the Procedures (each, a "Declaration of Status as a Substantial Shareholder"), on or before the later of (A) 20 days after the date of the Notice of Interim Order (as defined herein), or (B) 10 days after becoming a Substantial Shareholder; provided, however, that MacAndrew's & Forbes Inc. shall be deemed a Substantial Shareholder and no MacAndrews Party (as defined below) shall be required to serve a Declaration of Status as a Substantial Shareholder.

b. Prior to effectuating any transfer of Beneficial Ownership of Common Stock and/or Options that would result in an increase in the amount of Common Stock of which a Substantial Shareholder has Beneficial Ownership or would result in an Entity

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

becoming a Substantial Shareholder (including the exercise of any Option to acquire Common Stock that would result in the amount of Common Stock beneficially owned by any person (including any Entity) that currently is or, as a result of the proposed transaction, would be a Substantial Shareholder), such Substantial Shareholder or potential Substantial Shareholder must serve upon the Declaration Notice Parties, an advance written declaration of the intended transfer of Common Stock, substantially in the form of **Exhibit 1B** attached to the Procedures (each, a "Declaration of Intent to Accumulate Common Stock").

c. Prior to effectuating any transfer of Beneficial Ownership of Common Stock and/or Options that would result in a decrease in the amount of Common Stock of which a Substantial Shareholder has Beneficial Ownership or would result in a person or Entity ceasing to be a Substantial Shareholder, such Substantial Shareholder must serve upon the Declaration Notice Parties an advance written declaration of the intended transfer of Common Stock, substantially in the form of **Exhibit 1C** attached to the Procedures (each, a "Declaration of Intent to Transfer Common Stock or Options" and together with a Declaration of Intent to Accumulate Common Stock, each, a "Declaration of Proposed Transfer"); provided, however, that none of MacAndrews & Forbes Inc., its shareholders and/or related trusts and affiliated vehicles or any Entity directly or indirectly owned by MacAndrews & Forbes Inc. (each, a "MacAndrews Party") shall be required to provide a Declaration of Intent to Transfer Common Stock or Options with respect to any transfer of Beneficial Ownership of Common Stock and/or Options, if both (i) MacAndrews & Forbes Inc. and Debtors reasonably agree that such transfer would not result in an Ownership Change with respect to any Debtor and (ii) the sum of all transfers of Beneficial Ownership of Common Stock or Options by a MacAndrews Party, including such transfer, constitutes an aggregate transfer of less than 20% of the Beneficial Ownership of Common Stock or Options.

d. The Debtors shall have 5 business days after receipt of a Declaration of Proposed Transfer to file with the Court and serve on such Substantial Shareholder or potential Substantial Shareholder an objection to any proposed transfer of Beneficial Ownership of Common Stock and/or Options described in the Declaration of Proposed Transfer on the grounds that such transfer might adversely affect the Debtors' ability to utilize their Tax Attributes. If the Debtors file an objection, the proposed transaction will remain ineffective unless such objection is withdrawn by the Debtors or such transaction is approved by a final and non-appealable order of the Court. If the Debtors do not object within such 5 business day period, the proposed transaction can proceed solely as set forth in the Declaration of Proposed Transfer. To the extent that the Debtors receive an appropriate Declaration of Proposed Transfer and determine in their business judgment not to object, they shall provide written notice (whereby electronic mail is sufficient) of that decision to the proposed transferor and the Declaration Notice Parties as soon as reasonably practicable. Further transactions within the scope of this paragraph must be the subject of additional notices in accordance with the procedures set forth herein, with an additional 5 business day waiting period for each Declaration of Proposed Transfer.

e. For purposes of the Procedures: (i) a "Substantial Shareholder" is any Entity or individual that has Beneficial Ownership of at least 2,610,232 shares of Common Stock (representing approximately 4.5% of all issued and outstanding shares of Common Stock)[2]; (ii) "Beneficial Ownership" shall be determined in accordance with the applicable rules of section 382 of the IRC, the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)) and rulings issued by the Internal Revenue Service (the "IRS") and includes direct and indirect ownership (but determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity) (*e.g.*, a holding company would be considered to beneficially own all shares owned or acquired by its subsidiaries and a partner in a partnership would be considered to own its proportionate share of any equity securities owned by such partnership), ownership by such holder's family members and entities acting in concert with such holder to make a coordinated acquisition of equity securities, and to the extent set forth in Treasury Regulations section 1.382-4, ownership of equity securities that such holder has an Option to acquire; (iii) an "Option" to acquire stock includes any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable; and (iv) an "Entity" is any "entity" as such term is defined in Treasury Regulations section 1.382-3(a), including any group of persons acting pursuant to a formal or informal understanding among themselves to make a coordinated acquisition of the Common Stock.

Procedures for Declarations of Worthlessness of the Common Stock

a. Any person or entity that currently is or becomes a 50% Shareholder (as defined below) must serve the Declaration Notice Parties, a notice of such status, in the form of **Exhibit 1D** attached to the Procedures, on or before the later of (i) 30 days after the date of the Notice of Interim Order and (ii) 10 days after becoming a 50% Shareholder; provided, however, that MacAndrews & Forbes Inc. shall be deemed a 50% Shareholder and no MacAndrews Party shall be required to file a notice of its status as such.

b. Prior to filing any federal, state, or local tax return, or any amendment to such a return, claiming any deduction for worthlessness of the Common Stock, for a tax year ending before the Debtors' emergence from chapter 11 protection, such 50% Shareholder must serve upon the Declaration Notice Parties, an advance written notice in the form of **Exhibit 1E** attached to the Procedures (a "Declaration of Intent to Claim a Worthless Stock Deduction") of the intended claim of worthlessness.

c. The Debtors shall have 5 business days after receipt of a Declaration of Intent to Claim a Worthless Stock Deduction to file with the Court and serve on such 50% Shareholder an objection to any proposed claim of worthlessness described in the

[2] Based on approximately 58,005,142 shares of Common Stock outstanding as of the Petition Date.

Declaration of Intent to Claim a Worthless Stock Deduction on the grounds that such claim might adversely affect the Debtors' ability to utilize their Tax Attributes. During such 5 business day period, and while any objection by the Debtors to the proposed claim is pending, such 50% Shareholder shall not claim, or cause to be claimed, the proposed worthless stock deduction to which the Declaration of Intent to Claim a Worthless Stock Deduction relates and thereafter in accordance with the Court's ruling, and, as applicable, any appellate rules and procedures. If the Debtors do not object within such 5 business day period, the filing of the tax return or amendment with such claim would be permitted solely as set forth in the Declaration of Intent to Claim a Worthless Stock Deduction. Additional tax returns or amendments within the scope of this paragraph must be the subject of additional notices as set forth herein, with an additional 5 business day waiting period.

d. For purposes of these Procedures, a "50% Shareholder" is any person or Entity that currently is or becomes a "50-percent shareholder" (within the meaning of section 382(g)(4)(D) of the IRC and the applicable Treasury Regulations).

The following notice procedures apply to these Procedures:

a. No later than three days following entry of the Interim Order, the Debtors shall serve by overnight mail, postage prepaid a notice, substantially in the form of **Exhibit 1F** attached to the Interim Order (the "Notice of Interim Order"), on: (i) the Office of the United States Trustee for the Southern District of New York; (ii) the holders of the 50 largest unsecured claims against the Debtors (on a consolidated basis); (iii) Proskauer Rose LLP, as counsel to MidCap Funding IV Trust, in its capacity as (a) administrative agent and collateral agent under the Debtors' prepetition asset-based lending facility, (b) as administrative agent and collateral agent under the ABL DIP, and (c) ABL DIP Lender; (iv) Morgan Lewis & Bockius LLP, as counsel to Crystal Financial LLC, in its capacity as administrative agent for the SISO Term Loan; (v) Alter Domus, in its capacity as administrative agent for the Tranche B; (vi) Latham & Watkins, LLP, as counsel to Citibank N.A., in its capacity as 2016 Term Loan Agent; (vii) Quinn Emanuel Urquhart & Sullivan, LLP, in its capacity as counsel to the putative 2016 Term Loan group; (viii) Akin Gump Strauss Hauer & Feld, LLP, in its capacity as counsel to an ad hoc group of 2016 Term Loan lenders; (ix) Paul Hastings LLP, as counsel to Jefferies Finance LLC, in its capacity as BrandCo agent and DIP agent; (x) Davis Polk & Wardwell LLP and Kobre & Kim LLP, in their capacity as counsel to the ad hoc group of Term Loan DIP lenders and BrandCo lenders; and (xi) King & Spalding, LLP, in its capacity as counsel to Blue Torch Finance LLC, in its capacity as Foreign ABTL Facility administrative agent; (xii) the United States Attorney's Office for the Southern District of New York; (xiii) the Internal Revenue Service; (xiv) the Securities Exchange Commission; (xv) the attorneys general for the states in which the Debtors operate; (xvi) all registered record holders of Common Stock (through their nominees); (xvii) counsel to any Official Committee; (xviii) any party that has requested notice pursuant to Bankruptcy Rule 2002; (xix) any known Substantial Shareholder(s) and 50% Shareholders; (xx) the transfer agent(s) for the Common Stock; (xxi) any directly registered holders of the Common Stock; (xxii) any record

holders (i.e., banks, brokers, intermediaries, other nominees or their mailing agents) of the Common Stock; and (xxiii) any such other party entitled to notice pursuant to Local Rule 9013-1(b) (collectively, the "Notice Parties"). Additionally, no later than three days following entry of the Final Order, the Debtors shall serve a Notice of Final Order modified to reflect that the final order has been entered, substantially in the form of **Exhibit 1G** attached to the Interim Order (as modified, the "Notice of Final Order") on the same entities that received the Notice of Interim Order.

b. All registered record holders of Common Stock shall be required to serve the Notice of Interim Order or Notice of Final Order, as applicable, on all holders for whose benefit such registered holder holds such Common Stock down the chain of ownership.

c. Any entity or broker or agent acting on such entity's or individual's behalf who sells in excess of 2,610,232 shares (*i.e.*, approximately 4.5% of all issued and outstanding shares of Common Stock) to another entity shall be required to serve a copy of the Notice of Interim Order or Notice of Final Order, as applicable, on such purchaser of such Common Stock or any broker or agent acting on such purchaser's behalf.

d. To the extent confidential information is required in any declaration described in the Procedures, such confidential information may be filed and served in redacted form; provided, however, that any such declarations served on the Debtors ***shall not*** be in redacted form. The Debtors shall keep all information provided in such declarations strictly confidential and shall not disclose the contents thereof to any person except (i) to the extent necessary to respond to a petition or objection filed with the Court (ii) to the extent otherwise required by law or (iii) to the extent that the information contained therein is already public; provided, however, that the Debtors may disclose the contents thereof to their professional advisors, who shall keep all such declarations strictly confidential and shall not disclose the contents thereof to any other person, subject to further Court order. To the extent confidential information is necessary to respond to a petitioner's objection filed with the Court, such confidential information shall be filed under seal or in a redacted form. For the avoidance of doubt, to the extent confidential information is required in any declaration described in these Procedures, such confidential information shall be served in redacted form to the Notice Parties.

e. The Debtors may waive, in writing, any and all restrictions, stays, and notification Procedures contained in this Notice.

[*Remainder of page intentionally left blank.*]

Exhibit 1A

Declaration of Status as a Substantial Shareholder

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)
	)	**Re: Docket No. __**

DECLARATION OF STATUS AS A SUBSTANTIAL SHAREHOLDER

PLEASE TAKE NOTICE that the undersigned party is/has become a Substantial Shareholder with respect to the common stock of Revlon, Inc. (the "Common Stock") and/or Options or any Beneficial Ownership therein.[2] Revlon, Inc. is a debtor and debtor-in-possession

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

[2] For purposes of this Declaration: (i) a "Substantial Shareholder" is any Entity or individual that has Beneficial Ownership of at least 2,610,232 shares and warrants exercisable for shares of Common Stock (representing approximately 4.5% of all issued and outstanding shares of Common Stock, treating each warrant exercisable for shares as an outstanding share for this purpose); (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the Internal Revenue Code, the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)) and rulings issued by the Internal Revenue Service and includes direct, indirect ownership (but determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity) (*e.g.*, (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity) and (5) to the extent set forth in Treasury Regulations section 1.382-4, a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); (iii) an "Option" to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable; and (iv) an "Entity" is any "entity" as such term is defined in Treasury Regulations section 1.382-3(a), including any group of persons acting pursuant to a formal or informal understanding among coordinated acquisition of the Common Stock.

in Case No. 22-[_____] (___) pending in the United States Bankruptcy Court for the Southern District of New York (the "Court").

PLEASE TAKE FURTHER NOTICE that, as of __________, 2022, the undersigned party currently has Beneficial Ownership of _________ shares of Common Stock and/or Options to acquire _________ shares of Common Stock. The following table sets forth (a) the number of shares of Common Stock and/or the number of shares of Common Stock underlying the Options beneficially owned by the undersigned party, and (b) the date(s) on which the undersigned party acquired Beneficial Ownership or otherwise has Beneficial Ownership of such Common Stock and/or Options to acquire such Common Stock (categorized by class, as applicable). In the case of Common Stock and/or Options that are not owned directly by the undersigned party but are nonetheless beneficially owned by the undersigned party, the table sets forth (a) the name(s) of each record or legal owner of such shares of Common Stock and/or Options that are beneficially owned by the undersigned party, (b) the number of shares of Common Stock and/or the number of shares of the Common Stock underlying the Options beneficially owned by such undersigned party, and (c) the date(s) on which such Common Stock and/or Options were acquired (categorized by class, as applicable).

Class	*Name of Owner*	*Shares Owned*	*Shares Underlying Options Owned*	*Date(s) Acquired*
Common Stock				

(Attach additional page or pages if necessary)

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are ________.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain Interim Order Approving Notification and Hearing Procedures for Certain Transfers of and Declarations

of Worthlessness with Respect to Common Stock [Docket No. [●]] (the "Order"), this declaration (this "Declaration") is being served upon (i) the Debtors, One New York Plaza, New York NY 10004. (Attn.: Andrew Kidd); (ii) proposed counsel to the Debtors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019 (Attn.: Kyle Kimpler and Robert Britton); (iii) the Office of the United States Trustee for the Southern District of New York, 201 Varick St, New York, NY 10014 (Attn.: Brian Masumoto); (iv) counsel to any statutory committees appointed in the Chapter 11 Cases (each, an "Official Committee"), and (v) counsel to the ad hoc group of Term Loan DIP lenders and BrandCo lenders, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017 (Attn: Eli J. Vonnegut, Joshua Y. Sturm and Stephanie P. Massman) in each case to allow actual receipt by no later than 4:00 p.m. (prevailing Eastern Time) on [_____].

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Substantial Shareholder)

By: ____________________________
Name: ____________________
Address: ___________________
____
Telephone: _________________
Facsimile: __________________

Dated: _____________ __, 20__
_______________, _________
(City) (State)

Exhibit 1B

Declaration of Intent to Accumulate Common Stock

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)
	)	**Re: Docket No. __**

DECLARATION OF INTENT TO ACCUMULATE COMMON STOCK

PLEASE TAKE NOTICE that the undersigned party hereby provides notice of its intention to purchase, acquire, or otherwise accumulate (the "Proposed Transfer") one or more shares of common stock of Revlon, Inc. (the "Common Stock") and/or Options or any Beneficial Ownership therein.[2] Revlon, Inc. is a debtor and debtor-in-possession in Case No. 22-[_____]

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

[2] For purposes of this Declaration: (i) a "Substantial Shareholder" is any Entity or individual that has Beneficial Ownership of at least 2,610,232 shares and warrants exercisable for shares of Common Stock (representing approximately 4.5% of all issued and outstanding shares of Common Stock, treating each warrant exercisable for shares as an outstanding share for this purpose); (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the Internal Revenue Code, the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)) and rulings issued by the Internal Revenue Service and includes direct, indirect ownership (but determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity) (*e.g.*, (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity) and (5) to the extent set forth in Treasury Regulations section 1.382-4, a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); (iii) an "Option" to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable; and (iv) an "Entity" is any "entity" as such term is defined in Treasury Regulations section 1.382-3(a), including any group of persons acting pursuant to a formal or informal understanding among coordinated acquisition of the Common Stock.

(___) (__) pending in the United States Bankruptcy Court for the Southern District of New York (the "Court").

PLEASE TAKE FURTHER NOTICE that, if applicable, on ___________ __, 2022, the undersigned party served a declaration of status as a Substantial Shareholder with the Court and served copies thereof as set forth therein.

PLEASE TAKE FURTHER NOTICE that the undersigned party currently has Beneficial Ownership of _________ shares of Common Stock and/or Options to acquire _________ shares of Common Stock.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Transfer, the undersigned party proposes to purchase, acquire, or otherwise accumulate Beneficial Ownership of _________ shares of Common Stock or an Option with respect to _________ shares of Common Stock. If the Proposed Transfer is permitted to occur, the undersigned party will have Beneficial Ownership of _________ shares of Common Stock and/or Options to acquire _________ shares of Common Stock after such transfer becomes effective.

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are ___________.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain Interim Order Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock [Docket No. ___] (the "Order"), this declaration (this "Declaration") is being served upon (i) the Debtors, One New York Plaza, New York NY 10004. (Attn.: Andrew Kidd); (ii) proposed counsel to the Debtors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019 (Attn.: Kyle Kimpler and Robert Britton); (iii) the Office of the United States Trustee for the Southern District of New

York, 201 Varick St, New York, NY 10014 (Attn.: Brian Masumoto); (iv) counsel to any statutory committees appointed in the Chapter 11 Cases (each, an "Official Committee"), and (v) counsel to the ad hoc group of Term Loan DIP lenders and BrandCo lenders, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017 (Attn: Eli J. Vonnegut, Joshua Y. Sturm and Stephanie P. Massman) in each case to allow actual receipt by no later than 4:00 p.m. (prevailing Eastern Time) on [_____].

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, the undersigned party acknowledges that it is prohibited from consummating the Proposed Transfer unless and until the undersigned party complies with the Procedures set forth therein.

PLEASE TAKE FURTHER NOTICE that the Debtors have 5 business days after receipt of this Declaration to object to the Proposed Transfer described herein. If the Debtors file an objection, such Proposed Transfer will remain ineffective unless such objection is withdrawn by the Debtors or such transaction is approved by a final and nonappealable order of the Court. If the Debtors do not object within such 5 business day period, then after expiration of such period the Proposed Transfer may proceed solely as set forth in this Declaration.

PLEASE TAKE FURTHER NOTICE that any further Proposed Worthlessness Claims will each require an additional notice to be served in the same manner as this Declaration.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Declarant)

By: ____________________________
Name: _____________________
Address: ___________________
____
Telephone: _________________
Facsimile: _________________

Dated: _____________ __, 20__
_______________, __________
(City) (State)

Exhibit 1C

Declaration of Intent to Transfer Common Stock or Options

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)
	)	**Re: Docket No. __**

DECLARATION OF INTENT TO TRANSFER COMMON STOCK OR OPTIONS

PLEASE TAKE NOTICE that the undersigned party hereby provides notice of its intention to sell, trade, or otherwise transfer (the "Proposed Transfer") one or more shares of common stock of Revlon, Inc. (the "Common Stock") and/or Options or any Beneficial Ownership therein.[2] Revlon, Inc. is a debtor and debtor-in-possession in Case No. 22-[__] [(_)] pending in the United States Bankruptcy Court for the Southern District of New York (the "Court").

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

[2] For purposes of this Declaration: (i) a "Substantial Shareholder" is any Entity or individual that has Beneficial Ownership of at least [2,610,232 shares and warrants exercisable for shares of Common Stock (representing approximately 4.5% of all issued and outstanding shares of Common Stock, treating each warrant exercisable for shares as an outstanding share for this purpose); (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the Internal Revenue Code, the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)) and rulings issued by the Internal Revenue Service and includes direct, indirect ownership (but determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity) (*e.g.*, (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity) and (5) to the extent set forth in Treasury Regulations section 1.382-4, a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); (iii) an "Option" to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable; and (iv) an "Entity" is any "entity" as such term is defined in Treasury Regulations

PLEASE TAKE FURTHER NOTICE that, if applicable, on __________ __, 2022, the undersigned party served a declaration of status as a Substantial Shareholder as set forth therein.

PLEASE TAKE FURTHER NOTICE that the undersigned party currently has Beneficial Ownership of _________ shares of Common Stock and/or Options to acquire _________ shares of Common Stock.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Transfer, the undersigned party proposes to sell, trade, or otherwise transfer Beneficial Ownership of _________ shares of Common Stock or an Option with respect to _________ shares of Common Stock. If the Proposed Transfer is permitted to occur, the undersigned party will have Beneficial Ownership of _________ shares of Common Stock and/or Options to acquire _________ shares of Common Stock after such transfer becomes effective.

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _________.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain Interim Order Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock [Docket No. ___] (the "Order"), this declaration (this "Declaration") is being served upon (i) the Debtors, One New York Plaza, New York NY 10004. (Attn.: Andrew Kidd); (ii) proposed counsel to the Debtors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019 (Attn.: Kyle Kimpler and Robert Britton); (iii) the Office of the United States Trustee for the Southern District of New

section 1.382-3(a), including any group of persons acting pursuant to a formal or informal understanding among coordinated acquisition of the Common Stock.

York, 201 Varick St, New York, NY 10014 (Attn.: Brian Masumoto); (iv) counsel to any statutory committees appointed in the Chapter 11 Cases (each, an "Official Committee"), and (v) counsel to the ad hoc group of Term Loan DIP lenders and BrandCo lenders, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017 (Attn: Eli J. Vonnegut, Joshua Y. Sturm and Stephanie P. Massman) in each case to allow actual receipt by no later than 4:00 p.m. (prevailing Eastern Time) on [_____].

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, the undersigned party acknowledges that it is prohibited from consummating the Proposed Transfer unless and until the undersigned party complies with the Procedures set forth therein.

PLEASE TAKE FURTHER NOTICE that the Debtors have 5 business days after receipt of this Declaration to object to the Proposed Transfer described herein. If the Debtors file an objection, such Proposed Transfer will remain ineffective unless such objection is withdrawn by the Debtors or such transaction is approved by a final and nonappealable order of the Court. If the Debtors do not object within such 5 business day period, then after expiration of such period the Proposed Transfer may proceed solely as set forth in this Declaration.

PLEASE TAKE FURTHER NOTICE that any further transactions contemplated by the undersigned party that may result in the undersigned party selling, trading, or otherwise transferring Beneficial Ownership of additional shares of Common Stock and/or Options to acquire shares of Common Stock will each require an additional notice to be served in the same manner as this Declaration.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this

Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Declarant)

By: ___________________________
Name: ____________________
Address: __________________
____
Telephone: _________________
Facsimile: _________________

Dated: _____________ __, 20__
_______________, __________
(City) (State)

Exhibit 1D

Declaration of Status as 50% Shareholder

Electronically issued / Délivré par voie électronique : 20-Jun-2022
Toronto Superior Court of Justice / Cour supérieure de justice

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	Chapter 11
REVLON, INC., *et al.*,[1]	Case No. 22-10760 (DSJ)
Debtors.	(Jointly Administered)
	Re: Docket No. __

DECLARATION OF STATUS AS A 50% SHAREHOLDER

PLEASE TAKE NOTICE that the undersigned party is/has become a 50% Shareholder with respect to the common stock of Revlon, Inc. (the "Common Stock") or any Beneficial Ownership therein.[2] Revlon, Inc. is a debtor and debtor-in-possession in Case No. 22-[_____] (___) pending in the United States Bankruptcy Court for the Southern District of New York (the "Court").

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

[2] For purposes of this Declaration: (i) a "50% Shareholder" is any person or Entity that currently is or becomes a "50-percent shareholder" (within the meaning of section 382(g)(4)(D) of the Internal Revenue Code (the "IRC") and the applicable Treasury Regulations); (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the IRC, the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)) and rulings issued by the Internal Revenue Service and includes direct, indirect ownership (but determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity) (*e.g.*, (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity) and (5) to the extent set forth in Treasury Regulations section 1.382-4, a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); (iii) an "Option" to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable; and (iv) an "Entity" is any "entity" as such term is defined in Treasury Regulations section 1.382-3(a), including any group of persons acting pursuant to a formal or informal understanding among coordinated acquisition of the Common Stock.

PLEASE TAKE FURTHER NOTICE that, as of __________ __, 2022, the undersigned party currently has Beneficial Ownership of _________ shares of Common Stock. The following table sets forth the date(s) on which the undersigned party acquired Beneficial Ownership or otherwise has Beneficial Ownership of such Common Stock:

Number of Shares	Date Acquired

(Attach additional page or pages if necessary)

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _________.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain Interim Order Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock [Docket No. ___] (the "Order"), this declaration (this "Declaration") is being served upon (i) the Debtors, One New York Plaza, New York NY 10004. (Attn.: Andrew Kidd); (ii) proposed counsel to the Debtors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019 (Attn.: Kyle Kimpler and Robert Britton); (iii) the Office of the United States Trustee for the Southern District of New York, 201 Varick St, New York, NY 10014 (Attn.: Brian Masumoto); (iv) counsel to any statutory committees appointed in the Chapter 11 Cases (each, an "Official Committee"), and (v) counsel to the ad hoc group of Term Loan DIP lenders and BrandCo lenders, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017 (Attn: Eli J. Vonnegut, Joshua Y. Sturm and

Stephanie P. Massman) in each case to allow actual receipt by no later than 4:00 p.m. (prevailing Eastern Time) on [_____].

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of 50% Shareholder)

By: ____________________________
Name: ______________________
Address: ____________________
____
Telephone: __________________
Facsimile: __________________

Dated: ______________ __, 20__
_______________, __________
(City) (State)

Exhibit 1E

Declaration of Intent to Claim a Worthless Stock Deduction

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)
	)	**Re: Docket No. __**

DECLARATION OF INTENT TO CLAIM A WORTHLESS STOCK DEDUCTION

PLEASE TAKE NOTICE that the undersigned party hereby provides notice of its intention to claim a worthless stock deduction with respect to one or more shares of common stock of Revlon, Inc. (the "Common Stock") or any Beneficial Ownership therein.[2] Revlon, Inc. is a debtor and debtor-in-possession in Case No. 22-[_____] (___) pending in the United States Bankruptcy Court for the Southern District of New York (the "Court").

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

[2] For purposes of this Declaration: (i) a "50% Shareholder" is any person or Entity that currently is or becomes a "50-percent shareholder" (within the meaning of section 382(g)(4)(D) of the Internal Revenue Code (the "IRC") and the applicable Treasury Regulations); (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the IRC, the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)) and rulings issued by the Internal Revenue Service and includes direct, indirect ownership (but determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity) (*e.g.*, (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity) and (5) to the extent set forth in Treasury Regulations section 1.382-4, a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); (iii) an "Option" to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable; and (iv) an "Entity" is any "entity" as such term is defined in Treasury Regulations section 1.382-3(a), including any group of persons acting pursuant to a formal or informal understanding among coordinated acquisition of the Common Stock.

PLEASE TAKE FURTHER NOTICE that, if applicable, on _________ __, 2022, the undersigned party served a declaration of status as a 50% Shareholder as set forth therein.

PLEASE TAKE FURTHER NOTICE that the undersigned party currently has Beneficial Ownership of _________ shares of Common Stock.

PLEASE TAKE FURTHER NOTICE that the undersigned party proposes to declare for [federal/a specified state] tax purposes that _________ shares of Common Stock became worthless during the tax year ending _________ (the "Proposed Worthlessness Claim").

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _________.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain Interim Order Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock [Docket No. ___] (the "Order"), this declaration (this "Declaration") is being served upon (i) the Debtors, One New York Plaza, New York NY 10004. (Attn.: Andrew Kidd); (ii) proposed counsel to the Debtors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019 (Attn.: Kyle Kimpler and Robert Britton); (iii) the Office of the United States Trustee for the Southern District of New York, 201 Varick St, New York, NY 10014 (Attn.: Brian Masumoto); (iv) counsel to any statutory committees appointed in the Chapter 11 Cases (each, an "Official Committee"), and (v) counsel to the ad hoc group of Term Loan DIP lenders and BrandCo lenders, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017 (Attn: Eli J. Vonnegut, Joshua Y. Sturm and Stephanie P. Massman) in each case to allow actual receipt by no later than 4:00 p.m. (prevailing Eastern Time) on [_____].

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, the undersigned party acknowledges that the Debtors have 5 business days after receipt of this Declaration to object to the Proposed Worthlessness Claim described herein. If the Debtors file an objection, such Proposed Worthlessness Claim will not be effective unless such objection is withdrawn by the Debtors or such action is approved by a final order of the Bankruptcy Court that becomes nonappealable. If the Debtors do not object within such 5 business day period, then after expiration of such period the Proposed Worthlessness Claim may proceed solely as set forth in this Notice.

PLEASE TAKE FURTHER NOTICE that any further transactions contemplated by the undersigned party that may result in the undersigned party purchasing, acquiring, or otherwise accumulating, or selling, trading or otherwise transferring Beneficial Ownership of additional shares of Common Stock will each require an additional notice to be served in the same manner as this Declaration.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Declarant)

By: ______________________________
Name: ______________________
Address: ____________________
____
Telephone: __________________
Facsimile: ___________________

Dated: ______________ __, 20__
________________, ___________
(City) (State)

Exhibit 1F

Notice of Interim Order

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)
	)	**Re: Docket No. __**

NOTICE OF (I) PROCEDURES APPLICABLE TO CERTAIN HOLDERS OF COMMON STOCK OR OPTIONS, (II) PROCEDURES FOR CERTAIN TRANSFERS OF COMMON STOCK OR OPTIONS AND DECLARATIONS OF WORTHLESSNESS WITH RESPECT TO COMMON STOCK AND (III) FINAL HEARING ON THE APPLICATION THEREOF

TO: ALL ENTITIES (AS DEFINED BY SECTION 101(15) OF THE BANKRUPTCY CODE) THAT MAY HOLD BENEFICIAL OWNERSHIP OF COMMON STOCK OR OPTIONS OF THE DEBTORS: (THE "COMMON STOCK"):[2]

PLEASE TAKE NOTICE that on June 15, 2022 (the "Petition Date"), the above-captioned debtors and debtors-in-possession (collectively, the "Debtors"), filed petitions with the United States Bankruptcy Court for the Southern District of New York (the "Court") under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code"). Subject to certain exceptions, section 362 of the Bankruptcy Code operates as a stay of any act to obtain possession of property of or from the Debtors' estates or to exercise control over property of or from the Debtors' estates.

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

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

PLEASE TAKE FURTHER NOTICE that on the Petition Date, the Debtors filed the *Debtors' Motion for Entry of Interim and Final Orders Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock* [Docket No. 32] (the "Motion").

PLEASE TAKE FURTHER NOTICE that on [__], 2022, the Court entered the Interim Order Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock [Docket No. __] (the "Order") approving procedures for certain transfers of, and declarations of worthlessness with respect to, Common Stock, set forth in **Exhibit 1** attached to the Order (the "Procedures").

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, a Substantial Shareholder or person that may become a Substantial Shareholder may not consummate any purchase, sale, or other transfer of Common Stock or Options or Beneficial Ownership of Common Stock or Options in violation of the Procedures, and any such transaction in violation of the Procedures shall be null and void *ab initio*.

PLEASE TAKE FURTHER NOTICE that**,** pursuant to the Order, a 50% Shareholder may not claim a worthless stock deduction in respect of the Common Stock or Beneficial Ownership of Common Stock in violation of the Procedures, any such deduction in violation of such Procedures is null and void *ab initio*, and the 50% Shareholder shall be required to file an amended tax return revoking such proposed deduction.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, the Procedures shall apply to the holding and transfers of Common Stock and/or Options or any Beneficial Ownership therein by a Substantial Shareholder or someone who becomes a Substantial Shareholder.

PLEASE TAKE FURTHER NOTICE that upon the request of any entity, the proposed notice, solicitation, and claims agent for the Debtors, Kroll, will provide a copy of the Order and a form of each of the declarations required to be served by the Procedures in a reasonable period of time. The Order and such declarations are also available via PACER on the Court's website at https://www.nysb.uscourts.gov for a fee, or at no charge by accessing the Debtors' restructuring website at https://cases.ra.kroll.com/Revlon.

PLEASE TAKE FURTHER NOTICE that the final hearing (the "Final Hearing") on the Motion shall be held on _________, 2022, at__:__ _.m., prevailing Eastern Time. Any objections or responses to entry of a final order on the Motion shall be filed on or before 4:00 p.m., prevailing Eastern Time, on _________, 2022.

PLEASE TAKE FURTHER NOTICE THAT FAILURE TO FOLLOW THE PROCEDURES SET FORTH IN THE ORDER SHALL CONSTITUTE A VIOLATION OF, AMONG OTHER THINGS, THE AUTOMATIC STAY PROVISIONS OF SECTION 362 OF THE BANKRUPTCY CODE.

PLEASE TAKE FURTHER NOTICE THAT ANY PROHIBITED PURCHASE, SALE, OTHER TRANSFER OF, OR DECLARATION OF WORTHLESSNESS WITH RESPECT TO, COMMON STOCK OR BENEFICIAL OWNERSHIP THEREIN IN VIOLATION OF THE ORDER IS PROHIBITED AND SHALL BE NULL AND VOID *AB INITIO* AND MAY BE SUBJECT TO ADDITIONAL SANCTIONS AS THIS COURT MAY DETERMINE.

PLEASE TAKE FURTHER NOTICE that the requirements set forth in the Order are in addition to the requirements of applicable law and do not excuse compliance therewith.

New York, New York
Dated: _______________, 2022

____

Paul M. Basta, Esq.
Alice Belisle Eaton, Esq.
Kyle J. Kimpler, Esq.
Robert A. Britton, Esq.
Brian Bolin, Esq.
PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP
1285 Avenue of the Americas
New York, NY 10019
Telephone: (212) 373-3000
Facsimile: (212) 757-3990
pbasta@paulweiss.com
aeaton@paulweiss.com
kkimpler@paulweiss.com
rbritton@paulweiss.com
bbolin@paulweiss.com

Proposed Counsel to the Debtors and Debtors in Possession

Exhibit 1G

Notice of Final Order

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	Chapter 11
REVLON, INC., *et al.*,[1]	Case No. 22-10760 (DSJ)
Debtors.	(Jointly Administered)
	Re: Docket No. __

NOTICE OF (I) PROCEDURES APPLICABLE TO CERTAIN HOLDERS OF COMMON STOCK OR OPTIONS AND CLAIMS AND (II) PROCEDURES FOR CERTAIN TRANSFERS OF COMMON STOCK OR OPTIONS AND DECLARATIONS OF WORTHLESSNESS WITH RESPECT TO COMMON STOCK

TO: ALL ENTITIES (AS DEFINED BY SECTION 101(15) OF THE BANKRUPTCY CODE) THAT MAY HOLD BENEFICIAL OWNERSHIP OF COMMON STOCK OR OPTIONS OF REVLON, INC. (THE "COMMON STOCK") OR OPTIONS OR CLAIMS AGAINST THE DEBTORS: [2]

PLEASE TAKE NOTICE that on June 15, 2022 (the "Petition Date"), the above-captioned debtors and debtors-in-possession (collectively, the "Debtors"), filed petitions with the United States Bankruptcy Court for the Southern District of New York (the "Court") under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code"). Subject to certain exceptions, section 362 of the Bankruptcy Code operates as a stay of any act to obtain possession of property of or from the Debtors' estates or to exercise control over property of or from the Debtors' estates.

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlonhttps://cases.kroll.com/revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

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

PLEASE TAKE FURTHER NOTICE that on the Petition Date, the Debtors filed the *Debtors' Motion for Entry of Interim and Final Orders Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock* [Docket No. 32] (the "Motion").

PLEASE TAKE FURTHER NOTICE that on [__], 2022, the Court entered the Interim Order Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock [Docket No. __] (the "Interim Order") approving procedures for certain transfers of, and declarations of worthlessness with respect to, Common Stock, set forth in **Exhibit 1** attached to the Interim Order (the "Procedures").

PLEASE TAKE FURTHER NOTICE that on [__], 2022, the Court entered the Final Order Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock [Docket No. __] (the "Final Order") approving procedures for certain transfers of, and declarations of worthlessness with respect to, Common Stock, set forth in **Exhibit 1** attached to the Final Order (the "Procedures").

PLEASE TAKE FURTHER NOTICE that, pursuant to the Final Order, a Substantial Shareholder or person that may become a Substantial Shareholder may not consummate any purchase, sale, or other transfer of Common Stock or Options or Beneficial Ownership of Common Stock or Options or in violation of the Procedures, and any such transaction in violation of the Procedures shall be null and void *ab initio*.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Final Order, a 50% Shareholder may not claim a worthless stock deduction in respect of the Common Stock or Beneficial Ownership of Common Stock in violation of the Procedures, any such deduction in

violation of such Procedures is null and void *ab initio*, and the 50% Shareholder shall be required to file an amended tax return revoking such proposed deduction.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Final Order, the Procedures shall apply to the holding and transfers of Common Stock and/or Options or any Beneficial Ownership therein by a Substantial Shareholder or someone who becomes a Substantial Shareholder.

PLEASE TAKE FURTHER NOTICE that, the Procedures set forth (i) certain future circumstances under which any person, group of persons, or entity holding, or which as a result of a proposed transaction may hold, a substantial amount of certain claims against the Debtors may be required to serve notice of its holdings of such claims and of proposed transactions, which transactions may be restricted, and (ii) certain limited circumstances thereafter under which such person(s) may be required to sell, by a specified date following the confirmation of a chapter 11 plan of the Debtors, all or a portion of any such claims acquired during the Chapter 11 Cases.

PLEASE TAKE FURTHER NOTICE that upon the request of any entity, the proposed notice, solicitation, and claims agent for the Debtors, Kroll, will provide a copy of the Final Order and a form of each of the declarations required to be served by the Procedures in a reasonable period of time. The Final Order and such declarations are also available via PACER on the Court's website at https://www.nysb.uscourts.gov for a fee, or at no charge by accessing the Debtors' restructuring website at https://cases.ra.kroll.com/Revlon.

PLEASE TAKE FURTHER NOTICE THAT FAILURE TO FOLLOW THE PROCEDURES SET FORTH IN THE ORDER SHALL CONSTITUTE A VIOLATION OF,

AMONG OTHER THINGS, THE AUTOMATIC STAY PROVISIONS OF SECTION 362 OF THE BANKRUPTCY CODE.

PLEASE TAKE FURTHER NOTICE THAT ANY PROHIBITED PURCHASE, SALE, OTHER TRANSFER OF, OR DECLARATION OF WORTHLESSNESS WITH RESPECT TO, COMMON STOCK OR BENEFICIAL OWNERSHIP THEREIN OR ANY PROHIBITED TRANSFER OF CLAIMS AGAINST THE DEBTORS IN VIOLATION OF THE FINAL ORDER IS PROHIBITED AND SHALL BE NULL AND VOID *AB INITIO* AND MAY BE SUBJECT TO ADDITIONAL SANCTIONS AS THIS COURT MAY DETERMINE.

PLEASE TAKE FURTHER NOTICE that the requirements set forth in the Final Order are in addition to the requirements of applicable law and do not excuse compliance therewith.

Dated: [__], 2022

Respectfully submitted,

____

Paul M. Basta, Esq.
Alice Belisle Eaton, Esq.
Kyle J. Kimpler, Esq.
Robert A. Britton, Esq.
Brian Bolin, Esq.
PAUL, WEISS, RIFKIND, WHARTON & GARRISON LLP
1285 Avenue of the Americas
New York, NY 10019
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aeaton@paulweiss.com
kkimpler@paulweiss.com
rbritton@paulweiss.com
bbolin@paulweiss.com

Exhibit B

Proposed Final Order

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)
	)	**Re: Docket No. __**

FINAL ORDER APPROVING NOTIFICATION AND HEARING PROCEDURES FOR CERTAIN TRANSFERS OF AND DECLARATIONS OF WORTHLESSNESS WITH RESPECT TO COMMON STOCK AND CLAIMS AGAINST THE DEBTORS

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors-in-possession (collectively, the "Debtors") for entry of a final order (this "Final Order"), (a) approving the Procedures related to transfers of Beneficial Ownership of Common Stock and/or Options, and (b) directing that any purchase, sale, other transfer of any Common Stock and/or any Options or any Beneficial Ownership therein, declaration of worthlessness with respect to Common Stock, or any acquisition, disposition, or trading of any Claims against the Debtors, in each case, in violation of the Procedures shall be null and void *ab initio*, all as more fully set forth in the Motion; and this Court having found that it has jurisdiction over this matter pursuant to 28 U.S.C. § 1334 and the Amended Standing Order; 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

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

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

this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and this Court having found that the relief requested in the Motion is in the best interests of the Debtors' estates, their creditors, and other parties-in-interest; 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 the hearings, if any, before this Court (the "Hearings"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearings 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 Procedures, as set forth in **Exhibit 1** attached hereto are approved on a final basis.

2. Within three days of the entry of this Final Order or as soon as reasonably practicable, the Debtors shall send the notice of this Final Order to all parties that were served with notice of the Motion, publish the Notice of Final Order once in *The New York Times* and post the Interim Order, Procedures, Declarations and Notice of Interim Order to the website established by Kroll for these Chapter 11 Cases: https://cases.ra.kroll.com/Revlon.

3. Any transfer of Beneficial Ownership of Common Stock and/or Options or declaration of worthlessness with respect to Beneficial Ownership of Common Stock in violation of the Procedures, including but not limited to the notice requirements, and any acquisition, disposition, or trading of Claims against the Debtors in violation of these Procedures, in each case, shall be null and void *ab initio*, and the person or Entity making such transfer or declaration shall

be required to take such steps as the Debtors determine are necessary in order to be consistent with such transfer or declaration being null and void *ab initio*.

4. In the case of any such declaration of worthlessness with respect to Beneficial Ownership of Common Stock in violation of the Procedures, including the notice requirements, the person or Entity making such declaration shall be required to file an amended tax return revoking such declaration and any related deduction to appropriately reflect that such declaration is void *ab initio*.

5. The Debtors may waive, in writing, any and all sanctions, remedies, restrictions, stays, and notification procedures set forth in the Procedures or imposed by this Final Order on parties other than the Debtors.

6. To the extent that this Final Order is inconsistent with any prior order or pleading with respect to the Motion in these cases, the terms of this Final Order shall govern.

7. Notwithstanding anything to the contrary in this Final Order, nothing contained in the Motion or this Final Order, and no action taken pursuant to such relief requested or granted (including any payment made in accordance with this Final Order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor, under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in the Motion or this Final Order; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security

interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law. The rights of all parties in interest are expressly reserved.

8. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

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

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

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

New York, New York
Dated: ____________, 2022

____
UNITED STATES BANKRUPTCY JUDGE

Exhibit 1

Procedures for Transfers of Beneficial Ownership of Common Stock, Options or Claims, or Declarations of Worthlessness with Respect to Beneficial Ownership of Common Stock

PROCEDURES FOR TRANSFERS OF BENEFICIAL OWNERSHIP OF COMMON STOCK OR OPTIONS AND DECLARATIONS OF WORTHLESSNESS WITH RESPECT TO BENEFICIAL OWNERSHIP OF COMMON STOCK (THE "PROCEDURES")

The following Procedures apply to transfers of Beneficial Ownership of Common Stock or Options:[1]

a. Any person (including any Entity (as defined below)) who at any time on or after the Petition Date is or becomes a Substantial Shareholder (as defined herein), must and serve upon: (i) the Debtors, One New York Plaza, New York NY 10004. (Attn.: Andrew Kidd); (ii) proposed counsel to the Debtors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019 (Attn.: Kyle Kimpler and Robert Britton); (iii) the Office of the United States Trustee for the Southern District of New York, 201 Varick St, New York, NY 10014 (Attn.: Brian Masumoto); and (iv) counsel to any statutory committees appointed in the Chapter 11 Cases (each, an "Official Committee"); (v) Proskauer Rose LLP, as counsel to MidCap Funding IV Trust, in its capacity as (a) administrative agent and collateral agent under the Debtors' prepetition asset-based lending facility, (b) as administrative agent and collateral agent under the ABL DIP, and (c) ABL DIP Lender; (vi) Morgan Lewis & Bockius LLP, as counsel to Crystal Financial LLC, in its capacity as administrative agent for the SISO Term Loan; (vii) Alter Domus, in its capacity as administrative agent for the Tranche B; (viii) Latham & Watkins, LLP, as counsel to Citibank N.A., in its capacity as 2016 Term Loan Agent; (ix) Quinn Emanuel Urquhart & Sullivan, LLP, in its capacity as counsel to the putative 2016 Term Loan group; (x) Akin Gump Strauss Hauer & Feld, LLP, in its capacity as counsel to an ad hoc group of 2016 Term Loan lenders; (xi) Paul Hastings LLP, as counsel to Jefferies Finance LLC, in its capacity as BrandCo agent and DIP agent; (xii) Davis Polk & Wardwell LLP and Kobre & Kim LLP, in their capacity as counsel to the ad hoc group of Term Loan DIP lenders and BrandCo lenders; and (xiii) King & Spalding, LLP, in its capacity as counsel to Blue Torch Finance LLC, in its capacity as Foreign ABTL Facility administrative agent (collectively, the "Declaration Notice Parties") a declaration of such status, substantially in the form of **Exhibit 1A** attached to the Procedures (each, a "Declaration of Status as a Substantial Shareholder"), on or before the later of (A) 20 days after the date of the Notice of Interim Order (as defined herein), or (B) 10 days after becoming a Substantial Shareholder; provided, however, that MacAndrews & Forbes Inc. shall be deemed a Substantial Shareholder and no MacAndrews Party (as defined below) shall be required to file a Declaration of Status as a Substantial Shareholder.

b. At least 20 days prior to effectuating any transfer of Beneficial Ownership of Common Stock and/or Options that would result in an increase in the amount of Common Stock of which a Substantial Shareholder has Beneficial Ownership or

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

would result in an Entity becoming a Substantial Shareholder (including the exercise of any Option to acquire Common Stock that would result in the amount of Common Stock beneficially owned by any person (including any Entity) that currently is or, as a result of the proposed transaction, would be a Substantial Shareholder), such Substantial Shareholder or potential Substantial Shareholder must serve upon the Declaration Notice Parties an advance written declaration of the intended transfer of Common Stock, substantially in the form of **Exhibit 1B** attached to these Procedures (each, a "Declaration of Intent to Accumulate Common Stock").

c. At least 20 days prior to effectuating any transfer of Beneficial Ownership of Common Stock and/or Options that would result in a decrease in the amount of Common Stock of which a Substantial Shareholder has Beneficial Ownership or would result in a person or Entity ceasing to be a Substantial Shareholder, such Substantial Shareholder must serve upon the Declaration Notice Parties an advance written declaration of the intended transfer of Common Stock, substantially in the form of **Exhibit 1C** attached to these Procedures (each, a "Declaration of Intent to Transfer Common Stock or Options ," and together with a Declaration of Intent to Accumulate Common Stock, each, a "Declaration of Proposed Transfer"); provided, however, that none of MacAndrews & Forbes Inc., its shareholders and/or related trusts and affiliated vehicles or any Entity directly or indirectly owned by MacAndrews & Forbes Inc. (each, a "MacAndrews Party") shall be required to provide a Declaration of Intent to Transfer Common Stock or Options with respect to any transfer of Beneficial Ownership of Common Stock and/or Options, if both (i) MacAndrews & Forbes Inc. and Debtors reasonably agree that such transfer would not result in an Ownership Change with respect to any Debtor and (ii) the sum of all transfers of Beneficial Ownership of Common Stock or Options by a MacAndrews Party, including such transfer, constitutes an aggregate transfer of less than 20% of the Beneficial Ownership of Common Stock or Options.

d. The Debtors shall have 5 business days after receipt of a Declaration of Proposed Transfer to file with the Court and serve on such Substantial Shareholder or potential Substantial Shareholder an objection to any proposed transfer of Beneficial Ownership of Common Stock and/or Options described in the Declaration of Proposed Transfer on the grounds that such transfer might adversely affect the Debtors' ability to utilize their Tax Attributes. If the Debtors file an objection, the proposed transaction will remain ineffective unless such objection is withdrawn by the Debtors or such transaction is approved by a final and nonappealable order of the Court. If the Debtors do not object within such 5 business day period, the proposed transaction can proceed solely as set forth in the Declaration of Proposed Transfer. To the extent that the Debtors receive an appropriate Declaration of Proposed Transfer and determine in their business judgment not to object, they shall provide written notice (whereby electronic mail is sufficient) of that decision to the proposed transferor and the Declaration Parties as soon as reasonably practicable. Further transactions within the scope of this paragraph must be the subject of additional notices in accordance with the

procedures set forth herein, with an additional 5 business day waiting period for each Declaration of Proposed Transfer.

e. For purposes of these Procedures: (i) a "Substantial Shareholder" is any Entity or individual that has Beneficial Ownership of at least 2,610,232 shares of Common Stock (representing approximately 4.5% of all issued and outstanding shares of Common Stock)[2]; (ii) "Beneficial Ownership" shall be determined in accordance with the applicable rules of section 382 of the IRC, the Treasury Regulations (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)) and rulings issued by the IRS and includes direct and indirect ownership (but determined without regard to any rule that treats stock of an entity as to which constructive ownership rules apply as no longer owned by that entity) (*e.g.*, a holding company would be considered to beneficially own all shares owned or acquired by its subsidiaries and a partner in a partnership would be considered to own its proportionate share of any equity securities owned by such partnership), ownership by such holder's family members and entities acting in concert with such holder to make a coordinated acquisition of equity securities, and to the extent set forth in Treasury Regulations section 1.382-4, ownership of equity securities that such holder has an Option to acquire; (iii) an "Option" to acquire stock includes any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable; and (iv) an "Entity" is any "entity" as such term isdefined in Treasury Regulations section 1.382-3(a), including any group of persons acting pursuant to a formal or informal understanding among coordinated acquisition of the Common Stock.

The following Procedures apply to declarations of worthlessness with respect to Common Stock:

a. Any person or Entity that currently is or becomes a 50% Shareholder (as defined below) must serve the Notice Parties, a notice of such status, in the form of **Exhibit 1D** attached to these Procedures, on or before the later of (i) 30 days after the date of the Notice of Interim Order and (ii) 10 days after becoming a 50% Shareholder; provided, however, that MacAndrews & Forbes Inc. shall be deemed a 50% Shareholder and no MacAndrews Party shall be required to file a notice of its status as such.

b. Prior to filing any federal, state, or local tax return, or any amendment to such a return, claiming any deduction for worthlessness of the Common Stock, for a tax year ending before Debtors' emergence from chapter 11 protection, such 50% Shareholder must serve upon the Notice Parties, an advance written notice in the form of **Exhibit 1E** attached to these Procedures (a "Declaration of Intent to Claim a Worthless Stock Deduction") of the intended claim of worthlessness.

[2] Based on approximately 58,005,142 shares of Common Stock outstanding as of the Petition Date.

c. The Debtors will have 5 business days after receipt of a Declaration of Intent to Claim a Worthless Stock Deduction to file with the Court and serve on such 50% Shareholder an objection to any proposed claim of worthlessness described in the Declaration of Intent to Claim a Worthless Stock Deduction on the grounds that such claim might adversely affect the Debtors' ability to utilize their Tax Attributes. During such 5 business day period, and while any objection by the Debtors to the proposed claim is pending, such 50% Shareholder shall not claim, or cause to be claimed, the proposed worthless stock deduction to which the Declaration of Intent to Claim a Worthless Stock Deduction relates and thereafter in accordance with the Court's ruling, and, as applicable, any appellate rules and procedures. If the Debtors do not object within such 5 business day period, the filing of the tax return or amendment with such claim would be permitted solely as set forth in the Declaration of Intent to Claim a Worthless Stock Deduction. To the extent that the Debtors receive an appropriate Declaration of Intent to Claim a Worthless Stock Deduction and determine in their business judgment not to object, they shall provide written notice (whereby electronic mail is sufficient) of that decision as soon as is reasonably practicable. Additional tax returns or amendments within the scope of this paragraph must be the subject of additional notices as set forth herein, with an additional 5 business day waiting period.

d. For purposes of these Procedures, a "50% Shareholder" is any person or Entity that currently is or becomes a "50-percent shareholder" (within the meaning of section 382(g)(4)(D) of the IRC and the applicable Treasury Regulations).

The following Procedures apply to Claims against the Debtors:

i. Disclosure of 382(*l*)(5) Plan. If the proponent of a Plan (a "Plan Proponent") determines that any of the reorganized Debtors likely could qualify for and benefit from the application of section 382(*l*)(5) of the IRC and reasonably anticipates that Post-Emergence Revlon will invoke such section, then the Plan Proponent, in proposing a 382(*l*)(5) Plan, shall disclose in its proposed disclosure statement or, in the case of items (c) through (e) below, a later separate notice (collectively, the "Proposed 382(*l*)(5) Disclosure Statement"):

a. Adequate information about the incremental tax benefits anticipated to be realized through the use of section 382(*l*)(5) of the IRC that, taking into account the Debtors' anticipated net unrealized built-in gains or net unrealized built-in losses, would not otherwise be available;

b. A summary of any restrictions expected to be imposed on the transferability of securities issued under the Plan in order to preserve such incremental tax benefits;

c. The (i) dollar amount of Claims (by class or other applicable classification) expected to result in a one-percent (1%) interest in

New Common Stock and (ii) the number of any of the specified interests ("Owned Interests") in the Debtors which shall include, but not necessarily be limited to, Common Stock expected to result in a one-percent (1%) interest in New Common Stock, in each case based upon then-available information;

d. A specified date (the "Determination Date") that is not less than ten (10) days after the service of the notice of the hearing with respect to the Proposed 382(*l*)(5) Disclosure Statement; and

e. A specified date (the "Reporting Deadline") that is not less than five (5) days after the Determination Date, by which persons (including Entities) must serve on various parties the notice required by these Procedures (the "Notice of Substantial Claim Ownership").

f. In the event that items (c) through (e) above are disclosed in a separate notice after the filing of the proposed disclosure statement, such items shall also be disclosed in a separate filing with the Securities and Exchange Commission on Form 8-K.

ii. Notice of Substantial Claim Ownership.

a. Any person (including any Entity) that beneficially owns either (i) more than a specified amount of Claims[3] or (ii) a lower amount of Claims that (based on the applicable information set forth in the Proposed 382(*l*)(5) Disclosure Statement), when taking into account any Owned Interests beneficially owned by a holder of Claims (including pursuant to the applicable aggregation rules), in each case, that is reasonably expected to result in such holder of Claims holding the Applicable Percentage of New Common Stock, in each case as of the Determination Date, shall serve upon the Plan Proponent and its counsel (and the Debtors and their counsel if not the Plan Proponent), counsel to any Official Committee, and counsel to the ad hoc group of Term Loan DIP lenders and BrandCo lenders, a Notice of Substantial Claim Ownership, in substantially the form annexed to the Final Order as **Exhibit 1F** (or as adjusted and annexed to the Proposed 382(*l*)(5) Disclosure Statement) on or before the Reporting Deadline. Such person also shall set forth in the Notice of Substantial Claim Ownership its beneficial ownership, if any, of any Owned Interests and whether it agrees to refrain from acquiring beneficial ownership of additional Owned Interests (and Options to acquire the same) until after the effective date of the 382(*l*)(5) Plan and to immediately dispose of any Owned Interests

[3] This "specified amount" is to be reasonably established by the Plan Proponent, taking into account the terms of the 382(*l*)(5) Plan, and disclosed in the Proposed 382(*l*)(5) Disclosure Statement. The "specified amount" may be expressed by class or type of Claim(s), if applicable.

or Options (if acquired on or after the Petition Date and prior to submitting its Notice of Substantial Claim Ownership). A person (including any Entity) that is required to serve a Notice of Substantial Claim Ownership may or may not be a Substantial Claimholder. The standard for a person's (including an Entity's) being required to serve a Notice of Substantial Claim Ownership is different than the definition of a Substantial Claimholder. At the election of the Substantial Claimholder, the Notice of Substantial Claim Ownership to be served with the Bankruptcy Court (but not the Notice of Substantial Claim Ownership that is served upon the Debtors, the attorneys for the Debtors, and the attorneys for any Official Committee) may be redacted to exclude the Substantial Claimholder's taxpayer identification number.

b. In order to assist in determining their eligibility to avail themselves of the relief set forth in section 382(*l*)(5) of the IRC, the Debtors may request[4] from any person (including any Entity) that beneficially owns either (i) more than a specified amount of Claims (which may be expressed by class or type of Claim(s), if applicable) or (ii) a lower amount of Claims that, when taking into account the Owned Interests beneficially owned by a holder of Claims (including pursuant to the applicable aggregation rules), could result in such holder of Claims holding the Applicable Percentage of New Common Stock, in each case as of the date specified in such request, information regarding its beneficial ownership of Claims and Owned Interests (and Options to acquire the same) prior to the filing of the Proposed 382(*l*)(5) Disclosure Statement, in a manner consistent with these Procedures. A response to such request shall be served upon the Debtors and their counsel, counsel to each Official Committee, and counsel to the ad hoc group of Term Loan DIP lenders and BrandCo lenders. In addition, the Debtors shall disclose such request in a separate filing with the Securities and Exchange Commission on Form 8-K.

c. Any person (including any Entity) that fails to comply with its notification obligations set forth in this paragraph shall, in addition to the consequences set forth in paragraph B(5)(g) below, be subject to such remedy as the Bankruptcy Court may find appropriate upon motion by the Debtors, after service of the Motion upon such person and a hearing on the Motion in accordance with the Federal Rules of Bankruptcy Procedure, including, without limitation, ordering such noncompliant person (including any Entity) to divest itself promptly of any beneficial ownership of Claims to the extent of such person's ownership of an Excess Amount (as defined herein) and

[4] For purposes of making this determination, such request shall include information comparable to the information that would be required in a Proposed 382(*l*)(5) Disclosure Statement pursuant to these Procedures.

imposing monetary damages for any costs reasonably incurred by the Debtors that were caused by the violation and enforcement of this paragraph.

iii. Claims Trading Before and After Determination Date.

a. Any person (including any Entity) generally may trade freely and make a market in Claims until the Determination Date.

b. After the Determination Date, any acquisition of Claims by a person who served or was required to served a Notice of Substantial Claim Ownership or by a person who would be required to serve a Notice of Substantial Claim Ownership as a result of the consummation of the contemplated transaction if the proposed acquisition date had been the Determination Date (each, a "Proposed Claims Transferee") shall not be effective unless consummated in compliance with these Procedures.

c. At least ten (10) days prior to the proposed date of any acquisition of Claims by a Proposed Claims Transferee (a "Proposed Claims Acquisition Transaction"), such Proposed Claims Transferee shall serve upon the Plan Proponent and its counsel (and the Debtors and their counsel if not the Plan Proponent), counsel to each Official Committee, and counsel to the ad hoc group of Term Loan DIP lenders and BrandCo lenders, a notice of such Proposed Claims Transferee's request to purchase, acquire, or otherwise accumulate a Claim (a "Claims Acquisition Request"), in substantially the form annexed to the Final Order as **Exhibit 1G**, which describes specifically and in detail the Proposed Claims Acquisition Transaction, regardless of whether such transfer would be subject to the filing, notice, and hearing requirements set forth in Bankruptcy Rule 3001.

d. The Plan Proponent may determine, in consultation with the Debtors (if not the Plan Proponent), counsel to each Official Committee and counsel to the ad hoc group of Term Loan DIP lenders and BrandCo lenders whether to approve a Claims Acquisition Request. If the Plan Proponent does not approve a Claims Acquisition Request in writing within eight days after the Claims Acquisition Request is served with the Court, the Claims Acquisition Request shall be deemed rejected.

iv. Creditor Conduct and Sell-Down.

a. To permit reliance by the Debtors on Treasury Regulations section 1.382-9(d)(3), upon the entry of the Final Order, any Substantial Claimholder that participates in formulating any chapter 11 plan of

or on behalf of the Debtors (which shall include, without limitation, making any suggestions or proposals to the Debtors or their advisors with regard to such a Plan) shall not disclose or otherwise make evident to the Debtors that any Claims in which such Substantial Claimholder has a beneficial ownership are Newly Traded Claims, unless compelled to do so by an order of a court of competent jurisdiction or some other applicable legal requirement, *provided*, *however*, that the following activities shall not constitute participation in formulating a Plan *if*, in pursuing such activities, the Substantial Claimholder does not disclose or otherwise make evident (unless compelled to do so by an order of a court of competent jurisdiction or some other applicable legal requirement) to the Debtors that such Substantial Claimholder has beneficial ownership of Newly Traded Claims: filing an objection to a proposed disclosure statement or to confirmation of a proposed Plan; voting to accept or reject a proposed Plan; reviewing or commenting on a proposed business plan; providing information on a confidential basis to counsel to the Debtors; holding general membership on an official committee or an ad hoc committee; or taking any action required by an order of the Bankruptcy Court.

b. Following the Determination Date, if the Plan Proponent determines that Substantial Claimholders must sell or transfer all or a portion of their beneficial ownership of Claims in order that the requirements of section 382(*l*)(5) of the IRC will be satisfied, the Plan Proponent may file a motion with the Bankruptcy Court for entry of an order—after notice to counsel to any Official Committee, counsel to the ad hoc group of Term Loan DIP lenders and BrandCo lenders, and the relevant Substantial Claimholder(s) and a hearing—approving the issuance of a notice (each, a "Sell-Down Notice") that such Substantial Claimholder must sell, cause to sell, or otherwise transfer a specified amount of its beneficial ownership of Claims (by class or other applicable classification) equal to the excess of (x) the amount of Claims beneficially owned by such Substantial Claimholder over (y) the Maximum Amount for such Substantial Claimholder (such excess amount, an "Excess Amount"). The Motion shall be heard on expedited basis such that the Bankruptcy Court can render a decision on the Motion at or before the hearing on confirmation of the 382(*l*)(5) Plan. If the Bankruptcy Court approves the Plan Proponent's motion for the issuance of a Sell-Down Notice, the Plan Proponent shall provide the Sell-Down Notice to the relevant Substantial Claimholder(s).

c. Notwithstanding anything to the contrary in these Procedures, no Substantial Claimholder shall be required to sell, cause to sell, or otherwise transfer any beneficial ownership of Claims if such sale would result in the Substantial Claimholder's beneficial ownership

of an aggregate amount of Claims (by class or other applicable classification) that is less than such Substantial Claimholder's Protected Amount.

d. Each Sell-Down Notice shall direct the Substantial Claimholder to sell, cause to sell, or otherwise transfer its beneficial ownership of the amount of Claims specified in the Sell-Down Notice to Permitted Transferees (each sale or transfer, a "Sell-Down"), *provided, however*, that such Substantial Claimholder shall not have a reasonable basis to believe that any such Permitted Transferee would own, immediately after the contemplated transfer, an Excess Amount of Claims and *provided, further*, that a Substantial Claimholder that has properly notified the Permitted Transferee of its Claims under these Procedures shall not be treated as having such reasonable basis in the absence of notification or actual knowledge that such Permitted Transferee would own, after the transfer, an Excess Amount of Claims.

e. By the date that is the later of (i) five days after the entry of an order confirming the 382(*l*)(5) Plan and (ii) such other date specified in the Sell-Down Notice, as applicable, but before the effective date of the 382(*l*)(5) Plan (the "Sell-Down Date"), each Substantial Claimholder subject to a Sell-Down Notice shall, as a condition to receiving New Common Stock, serve upon the Plan Proponent and its counsel (and the Debtors and their counsel if not the Plan Proponent), counsel to each Official Committee, and counsel to the ad hoc group of Term Loan DIP lenders and BrandCo lenders a notice substantially in the form annexed to the Final Order as **Exhibit 1H** that such Substantial Claimholder has complied with the terms and conditions set forth in these Procedures and that such Substantial Claimholder does not and will not hold an Excess Amount of Claims as of the Sell-Down Date and at all times through the effective date of the 382(*l*)(5) Plan (each, a "Notice of Compliance"). Any Substantial Claimholder who fails to comply with this provision shall not receive New Common Stock with respect to any Excess Amount of Claims.

f. Other than information that is public or in connection with an audit or other investigation by the IRS or other taxing authority, the Plan Proponent shall keep all Notices of Compliance and any additional information provided by a Substantial Claimholder pursuant to these Procedures (the "Confidential Information") strictly confidential and shall not disclose the Confidential Information to any other person (including any Entity), *provided, however*, that the Plan Proponent may disclose the identity of the Substantial Claimholder to its counsel and professional financial advisors, and of any other person(s) that are subject to a nondisclosure agreement with the Plan

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Proponent, each of whom shall keep all Confidential Information strictly confidential, subject to further order of the Bankruptcy Court, and *provided, further,* that to the extent the Plan Proponent reasonably determines such Confidential Information is necessary to demonstrate to the Bankruptcy Court the need for the issuance of a Sell-Down Notice, such Confidential Information (determined by, among other things, whether such information was redacted in any public filing) shall be filed with the Bankruptcy Court under seal.

g. Any person (including any Entity) that violates its obligations under these Procedures applicable to Claims or, if applicable, its agreement not to acquire beneficial ownership of Owned Interests (and Options to acquire the same) or to immediately dispose of any Owned Interests (if acquired on or after the Petition Date but prior to submitting its Notice of Substantial Claim Ownership) in its Notice of Substantial Claim Ownership shall, pursuant to these Procedures, be precluded from receiving, directly or indirectly, any consideration consisting of a beneficial ownership of New Common Stock that is attributable to the Excess Amount of Claims for such person and, if applicable, to the Owned Interests acquired (or not immediately disposed of) in violation of such agreement by such person (or if the Owned Interests acquired (or not immediately disposed of) in violation of such agreement become beneficial ownership of New Common Stock without the need to receive new equity interests, such person shall be precluded as a result of such violation (and, thus, in addition to any other amounts otherwise precluded hereunder) from receiving, directly or indirectly, any consideration consisting of a beneficial ownership of New Common Stock attributable to such person's Claims up to and including an amount equivalent to that represented by such Owned Interests), in each case including any consideration in lieu thereof, *provided, however*, that such person may be entitled to receive any other consideration to which such person may be entitled by virtue of holding Claims (this provision, the "Equity Forfeiture Provision"). Any purported acquisition of, or other increase in the beneficial ownership of, New Common Stock that is precluded by the Equity Forfeiture Provision will be an acquisition of "Forfeited Equity." Any acquirer of Forfeited Equity shall, promptly upon becoming aware of such fact, return or cause to return the Forfeited Equity to the Debtors (or any successor to the Debtors, including Post-Emergence Revlon) or, if all of the equity consideration properly issued to such acquirer and all or any portion of such Forfeited Equity have been sold prior to the time such acquirer becomes aware of such fact, such acquirer shall return or cause to return to the Debtors (or any successor to the Debtors, including Post-Emergence Revlon) (i) any Forfeited Equity still held by such acquirer and (ii) the proceeds attributable to the sale of Forfeited

Equity, calculated by treating the most recently sold equity as Forfeited Equity. Any acquirer that receives Forfeited Equity and deliberately fails to comply with the preceding sentence shall be subject to such additional sanctions as the Bankruptcy Court may determine. Any Forfeited Equity returned to the Debtors, including Post-Emergence Revlon, shall be distributed (including a transfer to charity) or extinguished, in the Debtors' sole discretion, in furtherance of the 382(*l*)(5) Plan.

h. In effecting any sale or other transfer of Claims pursuant to a Sell-Down Notice, a Substantial Claimholder shall, to the extent that it is reasonably feasible to do so within the normal constraints of the market in which such sale takes place, notify the acquirer of such Claims of the existence of these Procedures and the Equity Forfeiture Provision (it being understood that, in all cases in which there is direct communication between a salesperson and a customer, including, without limitation, communication via telephone, e-mail, and instant messaging, the existence of these Procedures and the Equity Forfeiture Provision shall be included in such salesperson's summary of the transaction).

v. Exceptions.

a. No person (including any Entity) shall be subject to the approval provisions of paragraphs (ii) and (iii) above or, in the case of Claims that are part of the transferor's Protected Amount, the sell-down provisions of paragraph (iv) above with respect to any transfer described in Treasury Regulations section 1.382-9(d)(5)(ii) so long as such transfer is not for a principal purpose of obtaining New Common Stock or permitting the transferee to benefit from the losses of the Debtors within the meaning of Treasury Regulations section 1.382-9(d)(5)(iii), *provided, however*, that any such transferee who becomes a Substantial Claimholder following the filing of a Proposed 382(*l*)(5) Disclosure Statement shall serve upon the Plan Proponent and its counsel (and the Debtors and their counsel if not the Plan Proponent), a notice of such status, substantially in the form annexed to the Final Order as **Exhibit 1F**, as provided in these Procedures.

b. For the avoidance of doubt, the trustee of any trust, any indenture trustee, subordination agent, registrar, paying agent, transfer agent, loan or collateral agent, or any other entity serving in a similar capacity however designated, in each case for any Claim or any Ownership Interests, notes, bonds, debentures, property, or other debt securities or obligations (i) issued by any of the Debtors, (ii) secured by assets of any of the Debtors or agreements with respect to such assets, or (iii) secured by assets leased to any of the

Debtors shall not be treated as a Substantial Claimholder solely to the extent that such entities are acting in the capacity described above, *provided, however*, that neither any transferee of Claims nor any equity or beneficial owner of a trust shall be excluded from these Procedures solely by reason of this provision.

vi. For purposes of these Procedures,

a. "Applicable Percentage of New Common Stock" means, (i) if only one class of New Common Stock is to be issued pursuant to the terms of a 382(l)(5) Plan and holders within each class of Claims receiving New Common Stock will receive a pro rata distribution of the New Common Stock, 4.5% of the number of shares of New Common Stock that the Debtors reasonably estimate will be outstanding immediately after the effective date of such 382(l)(5) Plan, as determined for U.S. federal income tax purposes, or (ii) if multiple classes of New Common Stock are issued pursuant to the terms of a 382(l)(5) Plan, a percentage of the number of shares of each class of New Common Stock (which percentage may be different for each such class) that have an aggregate fair market value equal to 4.5% of the fair market value of all New Common Stock that the Debtors reasonably estimate will be outstanding immediately after the effective date of such 382(l)(5) Plan, as determined for U.S. federal income tax purposes;

b. "Beneficial ownership" of a Claim or Owned Interest means: (A) the beneficial ownership of a Claim or Owned Interest (as hereinafter defined) as determined in accordance with applicable rules under section 382 of the IRC, the Treasury Regulations, and rulings issued by the IRS and as described herein (for such purpose, a Claim or Owned Interest is treated as if it were stock) and, thus, to the extent provided in those sources, from time to time, shall include, without limitation, (x) direct and indirect ownership (but determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity), e.g., a holding company would be considered to beneficially own all Claims or Owned Interests owned or acquired by its subsidiaries, (y) ownership by a holder's family members, and (z) ownership by any Entity, Owned Interests, and/or stock; and (B) the beneficial ownership of an Option (irrespective of the purpose for which such Option was issued, created, or acquired) with respect to a Claim or Owned Interest. For the avoidance of doubt, beneficial ownership of a Claim or Owned Interests also includes the beneficial ownership of any right to receive any equity consideration to be distributed in respect of a Claim or Owned Interests pursuant to a Plan or any applicable bankruptcy court order;

c. "Claim" means any claim, as defined in section 101(5) of the Bankruptcy Code, against any of the Debtors, whether secured or unsecured;

d. "Entity" has the meaning as such term is defined in section 1.382-3(a) of the Treasury Regulations, including any group of persons acting pursuant to a formal or informal understanding among themselves to make a coordinated acquisition of Claims or New Common Stock;

e. "Holdings Report" means a Notice of Substantial Claim Ownership (as hereinafter defined) received by the Debtors with respect to the Determination Date;

f. "Maximum Amount" means the maximum amount of Claims (by class or other applicable classification of Claims) that may be held, as of the effective date of the 382(*l*)(5) Plan, by a Substantial Claimholder that was a Substantial Claimholder as of the Determination Date, which the Debtors shall calculate as follows: (A) Based upon the information provided by the Substantial Claimholders in the Holdings Reports, the Debtors shall calculate the aggregate amount of Claims that all such Substantial Claimholders must sell as a group to effectuate the 382(*l*)(5) Plan (the "Sell-Down Amount"); (B) The Debtors shall calculate for each Substantial Claimholder the amount of such Substantial Claimholder's *pro rata* share of the Sell-Down Amount *(i.e.*, the Sell-Down Amount multiplied by a fraction, (x) the numerator of which is the amount, if any, of Claims identified in such Substantial Claimholder's Holdings Report minus the greater of (1) the applicable Threshold Amount and (2) the Protected Amount for such Substantial Claimholder, and (y) the denominator of which is the aggregate amount of Claims identified in all of the Substantial Claimholders' Holdings Reports minus the greater of (1) the aggregate applicable Threshold Amount for all Substantial Claimholders and (2) the aggregate Protected Amount of all Substantial Claimholders; and (C) For each such Substantial Claimholder, the Debtors shall subtract from the total Claims held by such Substantial Claimholder (as reported in the Holdings Report) such Substantial Claimholder's *pro rata* share of the Sell-Down Amount. The difference shall be the Maximum Amount;

g. "New Common Stock" means the common stock and any other equity securities (including securities that are treated as equity securities for U.S. federal income tax purposes) of Post-Emergence Revlon, including Options to acquire the same;

h. "Newly Traded Claims" means Claims (A) with respect to which a person (including any Entity) acquired beneficial ownership after the date that was eighteen (18) months prior to the Petition Date and (B) that are not "ordinary course" Claims, within the meaning of Treasury Regulations section 1.382-9(d)(2)(iv), of which the same person (including any Entity) always has had beneficial ownership;

i. "Permitted Transferee" with respect to a Substantial Claimholder is a person (including any Entity) whose holding of a Claim would not result in such Substantial Claimholder having beneficial ownership of such Claim;

j. "Post-Emergence Revlon" means the reorganized Debtors or any successor thereto;

k. "Protected Amount" means the amount of Claims (by class or other applicable classification) of which a holder had beneficial ownership on the Petition Date *plus* the amount of Claims of which such holder acquires, directly or indirectly, beneficial ownership pursuant to trades entered into prior to the Petition Date, but that had not yet closed as of the Petition Date, and the amount of Claims of which such holder acquires, directly or indirectly, beneficial ownership pursuant to trades entered into after the Petition Date that have been approved by the Debtors in accordance with these Procedures minus the amount of Claims of which such holder sells, directly or indirectly, beneficial ownership pursuant to trades entered into prior to the Petition Date, but that had not yet closed as of the Petition Date;

l. "Substantial Claimholder" means any person (including any Entity) that beneficially owns an aggregate dollar amount of Claims against the Debtors, or any Entity controlled by such person through which such person beneficially owns Claims against the Debtors, of more than the Threshold Amount. For the avoidance of doubt, section 382 of the IRC, the Treasury Regulations, and all relevant IRS and judicial authority shall apply in determining whether the Claims of several persons and/or Entities must be aggregated when a person's (including an Entity's) status as a Substantial Claimholder (for such purpose, a Claim is treated as if it were stock);

m. "Threshold Amount" means an amount of Claims that, when taking into account the Owned Interests beneficially owned by a holder of Claims (including under the applicable aggregation rules), could result in such holder of Claims holding the Applicable Percentage of New Common Stock. For this purpose, the beneficial ownership of an Option to acquire Owned Interests shall be considered beneficial ownership of Owned Interests. Notwithstanding the

foregoing, if a beneficial owner of Claims does not agree to refrain from acquiring beneficial ownership of additional Owned Interests (and Options to acquire the same) or to dispose of immediately any such Owned Interests or Options (if acquired on or after the Petition Date but prior to submitting its Notice of Substantial Claim Ownership (as hereinafter defined)), the Threshold Amount for such beneficial owner of Claims shall be the "Minimum Threshold Amount," which shall be the amount of Claims beneficially owned by a holder of Claims continuously from the Petition Date to the Sell-Down Date (as hereinafter defined); and

n. "382(*l*)(5) Plan" means a plan of reorganization (a "Plan") that contemplates the use of section 382(*l*)(5) of the IRC by a reorganized debtor to obtain certain incremental tax benefits.

The following notice procedures apply to these Procedures:

a. No later than three days following entry of the Final Order, the Debtors shall serve by overnight mail, postage prepaid a notice, substantially in the form of **Exhibit 1G** attached to the Interim Order (the "Notice of Final Order"), on: (i) the Office of the United States Trustee for the Southern District of New York; (ii) the holders of the 50 largest unsecured claims against the Debtors (on a consolidated basis); (iii) Proskauer Rose LLP, as counsel to MidCap Funding IV Trust, in its capacity as (a) administrative agent and collateral agent under the Debtors' prepetition asset-based lending facility, (b) as administrative agent and collateral agent under the ABL DIP, and (c) ABL DIP Lender; (iv) Morgan Lewis & Bockius LLP, as counsel to Crystal Financial LLC, in its capacity as administrative agent for the SISO Term Loan; (v) Alter Domus, in its capacity as administrative agent for the Tranche B; (vi) Latham & Watkins, LLP, as counsel to Citibank N.A., in its capacity as 2016 Term Loan Agent; (vii) Quinn Emanuel Urquhart & Sullivan, LLP, in its capacity as counsel to the putative 2016 Term Loan group; (viii) Akin Gump Strauss Hauer & Feld, LLP, in its capacity as counsel to an ad hoc group of 2016 Term Loan lenders; (ix) Paul Hastings LLP, as counsel to Jefferies Finance LLC, in its capacity as BrandCo agent and DIP agent; (x) Davis Polk & Wardwell LLP and Kobre & Kim LLP, in their capacity as counsel to the ad hoc group of Term Loan DIP lenders and BrandCo lenders; and (xi) King & Spalding, LLP, in its capacity as counsel to Blue Torch Finance LLC, in its capacity as Foreign ABTL Facility administrative agent; (xii) the United States Attorney's Office for the Southern District of New York; (xiii) the Internal Revenue Service; (xiv) the Securities Exchange Commission; (xv) the attorneys general for the states in which the Debtors operate; (xvi) all registered record holders of Common Stock (through their nominees); (xvii) counsel to any Official Committee; (xviii) any party that has requested notice pursuant to Bankruptcy Rule 2002; (xix) any known Substantial Shareholder(s) and 50% Shareholders; (xx) the transfer agent(s) for the Common Stock; (xxi) any directly registered holders of the Common Stock; (xxii) any record holders (i.e., banks, brokers, intermediaries, other nominees or their mailing agents) of the

Common Stock; and (xxiii) any such other party entitled to notice pursuant to Local Rule 9013-1(b) (collectively, the "Notice Parties").

b. All registered and nominee holders of Common Stock shall be required to serve the Notice of Interim Order or Notice of Final Order, as applicable, on all holders for whose benefit such registered or nominee holder holds such Common Stock down the chain of ownership.

c. Any entity or broker or agent acting on such entity's or individual's behalf who sells in excess of 2,610,232 shares (*i.e.*, approximately 4.5% of all issued and outstanding shares of Common Stock)[5] to another entity or individual shall be required to serve a copy of the Notice of Interim Order or Notice of Final Order, as applicable, on such purchaser of such Common Stock or any broker or agent acting on such purchaser's behalf.

d. To the extent confidential information is required in any declaration described in these Procedures, such confidential information may be filed and served in redacted form; *provided*, *however*, that any such declarations served on the Debtors ***shall not*** be in redacted form. The Debtors shall keep all information provided in such declarations strictly confidential and shall not disclose the contents thereof to any person except (i) to the extent necessary to respond to a petition or objection filed with the Court (ii) to the extent otherwise required by law, or (iii) to the extent that the information contained therein is already public; *provided*, *however*, that the Debtors may disclose the contents thereof to their professional advisors, who shall keep all such declarations strictly confidential and shall not disclose the contents thereof to any other person, subject to further Court order. To the extent confidential information is necessary to respond to a petitioner's objection filed with the Court, such confidential information shall be filed under seal or in a redacted form. For the avoidance of doubt, to the extent confidential information is required in any declaration described in these Procedures, such confidential information shall be served in redacted form to the Notice Parties.

e. The Debtors may waive, in writing, any and all restrictions, stays, and notification Procedures contained in this Notice.

[5] Based on approximately 58,005,142 shares of Common Stock outstanding as of the Petition Date.

Exhibit 1A

Declaration of Status as a Substantial Shareholder

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)
	)	**Re: Docket No. __**

DECLARATION OF STATUS AS A SUBSTANTIAL SHAREHOLDER

PLEASE TAKE NOTICE that the undersigned party is/has become a Substantial Shareholder with respect to the common stock of Revlon, Inc. (the "Common Stock") and/or Options or any Beneficial Ownership therein.[2] Revlon, Inc. is a debtor and debtor-in-possession

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

[2] For purposes of this Declaration: (i) a "Substantial Shareholder" is any Entity or individual that has Beneficial Ownership of at least 2,610,232 shares and warrants exercisable for shares of Common Stock (representing approximately 4.5% of all issued and outstanding shares of Common Stock, treating each warrant exercisable for shares as an outstanding share for this purpose); (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the Internal Revenue Code, the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)) and rulings issued by the Internal Revenue Service and includes direct, indirect ownership (but determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity) (*e.g.*, (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity) and (5) to the extent set forth in Treasury Regulations section 1.382-4, a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); (iii) an "Option" to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable; and (iv) an "Entity" is any "entity" as such term is defined in Treasury Regulations section 1.382-3(a), including any group of persons acting pursuant to a formal or informal understanding among coordinated acquisition of the Common Stock.

in Case No. 22-[_____] (___) pending in the United States Bankruptcy Court for the Southern District of New York (the "Court").

PLEASE TAKE FURTHER NOTICE that, as of __________, 2022, the undersigned party currently has Beneficial Ownership of _________ shares of Common Stock and/or Options to acquire _________ shares of Common Stock. The following table sets forth (a) the number of shares of Common Stock and/or the number of shares of Common Stock underlying the Options beneficially owned by the undersigned party and (b) the date(s) on which the undersigned party acquired Beneficial Ownership or otherwise has Beneficial Ownership of such Common Stock and/or Options to acquire such Common Stock (categorized by class, as applicable). In the case of Common Stock and/or Options that are not owned directly by the undersigned party but are nonetheless beneficially owned by the undersigned party, the table sets forth (a) the name(s) of each record or legal owner of such shares of Common Stock and/or Options that are beneficially owned by the undersigned party, (b) the number of shares of Common Stock and/or the number of shares of the Common Stock underlying the Options beneficially owned by such undersigned party, and (c) the date(s) on which such Common Stock and/or Options were acquired (categorized by class, as applicable).

Class	*Name of Owner*	*Shares Owned*	*Shares Underlying Options Owned*	*Date(s) Acquired*
Common Stock				

(Attach additional page or pages if necessary)

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are ________.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain Final Order Approving Notification and Hearing Procedures for Certain Transfers of and Declarations

of Worthlessness with Respect to Common Stock [Docket No. [__]] (the "Order"), this declaration (this "Declaration") is being served upon (i) the Debtors, One New York Plaza, New York NY 10004. (Attn.: Andrew Kidd); (ii) proposed counsel to the Debtors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019 (Attn.: Kyle Kimpler and Robert Britton); (iii) the Office of the United States Trustee for the Southern District of New York, 201 Varick St, New York, NY 10014 (Attn.: Brian Masumoto); (iv) counsel to any statutory committees appointed in the Chapter 11 Cases (each, an "Official Committee"), and (v) counsel to the ad hoc group of Term Loan DIP lenders and BrandCo lenders, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017 (Attn: Eli J. Vonnegut, Joshua Y. Sturm and Stephanie P. Massman) in each case to allow actual receipt by no later than 4:00 p.m. (prevailing Eastern Time) on [_____].

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Substantial Shareholder)

By: ____________________________
Name: ______________________
Address: ____________________
____
Telephone: __________________
Facsimile: __________________

Dated: _____________ __, 20__
_______________, _________
(City) (State)

Exhibit 1B

Declaration of Intent to Accumulate Common Stock

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)
	)	**Re: Docket No. __**

DECLARATION OF INTENT TO ACCUMULATE COMMON STOCK

PLEASE TAKE NOTICE that the undersigned party hereby provides notice of its intention to purchase, acquire, or otherwise accumulate (the "Proposed Transfer") one or more shares of common stock of Revlon, Inc. (the "Common Stock") and/or Options or any Beneficial Ownership therein.[2] Revlon, Inc. is a debtor and debtor-in-possession in Case No. [_____] (__)

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

[2] For purposes of this Declaration: (i) a "Substantial Shareholder" is any Entity or individual that has Beneficial Ownership of at least 2,610,232 shares and warrants exercisable for shares of Common Stock (representing approximately 4.5% of all issued and outstanding shares of Common Stock, treating each warrant exercisable for shares as an outstanding share for this purpose); (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the Internal Revenue Code, the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)) and rulings issued by the Internal Revenue Service and includes direct, indirect ownership (but determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity) (*e.g.*, (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity) and (5) to the extent set forth in Treasury Regulations section 1.382-4, a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); (iii) an "Option" to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable; and (iv) an "Entity" is any "entity" as such term is defined in Treasury Regulations section 1.382-3(a), including any group of persons acting pursuant to a formal or informal understanding among coordinated acquisition of the Common Stock.

pending in the United States Bankruptcy Court for the Southern District of New York (the "Court").

PLEASE TAKE FURTHER NOTICE that, if applicable, on ___________ __, 2022, the undersigned party served a declaration of status as a Substantial Shareholder as set forth therein.

PLEASE TAKE FURTHER NOTICE that the undersigned party currently has Beneficial Ownership of _________ shares of Common Stock and/or Options to acquire _________ shares of Common Stock.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Transfer, the undersigned party proposes to purchase, acquire, or otherwise accumulate Beneficial Ownership of _________ shares of Common Stock or an Option with respect to _________ shares of Common Stock. If the Proposed Transfer is permitted to occur, the undersigned party will have Beneficial Ownership of _________ shares of Common Stock and/or Options to acquire _________ shares of Common Stock after such transfer becomes effective.

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are ___________.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain Final Order Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock [Docket No. ___] (the "Order"), this declaration (this "Declaration") is being served upon (i) the Debtors, One New York Plaza, New York NY 10004. (Attn.: Andrew Kidd); (ii) proposed counsel to the Debtors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019 (Attn.: Kyle Kimpler and Robert Britton); (iii) the Office of the United States Trustee for the Southern District of New

York, 201 Varick St, New York, NY 10014 (Attn.: Brian Masumoto); (iv) counsel to any statutory committees appointed in the Chapter 11 Cases (each, an "Official Committee"), and (v) counsel to the ad hoc group of Term Loan DIP lenders and BrandCo lenders, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017 (Attn: Eli J. Vonnegut, Joshua Y. Sturm and Stephanie P. Massman) in each case to allow actual receipt by no later than 4:00 p.m. (prevailing Eastern Time) on [_____].

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, the undersigned party acknowledges that it is prohibited from consummating the Proposed Transfer unless and until the undersigned party complies with the Procedures set forth therein.

PLEASE TAKE FURTHER NOTICE that the Debtors have 5 business days after receipt of this Declaration to object to the Proposed Transfer described herein. If the Debtors file an objection, such Proposed Transfer will remain ineffective unless such objection is withdrawn by the Debtors or such transaction is approved by a final and nonappealable order of the Court. If the Debtors do not object within such 5 business day period, then after expiration of such period the Proposed Transfer may proceed solely as set forth in this Declaration.

PLEASE TAKE FURTHER NOTICE that any further transactions contemplated by the undersigned party that may result in the undersigned party purchasing, acquiring, or otherwise accumulating Beneficial Ownership of additional shares of Common Stock will each require an additional notice served in the same manner as this Declaration.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Declarant)

By: ______________________________
Name: ______________________
Address: ____________________
____
Telephone: __________________
Facsimile: ___________________

Dated: ______________ __, 20__
________________, ___________
(City) (State)

Electronically issued / Délivré par voie électronique : 20-Jun-2022
Toronto Superior Court of Justice / Cour supérieure de justice

Exhibit 1C

Declaration of Intent to Transfer Common Stock or Options

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)
	)	**Re: Docket No. __**

DECLARATION OF INTENT TO TRANSFER COMMON STOCK OR OPTIONS

PLEASE TAKE NOTICE that the undersigned party hereby provides notice of its intention to sell, trade, or otherwise transfer (the "Proposed Transfer") one or more shares of common stock of Revlon, Inc. (the "Common Stock") and/or Options or any Beneficial Ownership therein.[2] Revlon, Inc. is a debtor and debtor-in-possession in Case No. [____] (___) pending in the United States Bankruptcy Court for the Southern District of New York (the "Court").

1 The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

2 For purposes of this Declaration: (i) a "Substantial Shareholder" is any Entity or individual that has Beneficial Ownership of at least 2,610,232 shares and warrants exercisable for shares of Common Stock (representing approximately 4.5% of all issued and outstanding shares of Common Stock, treating each warrant exercisable for shares as an outstanding share for this purpose); (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the Internal Revenue Code, the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)) and rulings issued by the Internal Revenue Service and includes direct, indirect ownership (but determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity) (*e.g.*, (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity) and (5) to the extent set forth in Treasury Regulations section 1.382-4, a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); (iii) an "Option" to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable; and (iv) an "Entity" is any "entity" as such term is defined in Treasury Regulations

PLEASE TAKE FURTHER NOTICE that, if applicable, on __________ __, 2022, the undersigned party served a declaration of status as a Substantial Shareholder as set forth therein.

PLEASE TAKE FURTHER NOTICE that the undersigned party currently has Beneficial Ownership of _________ shares of Common Stock and/or Options to acquire _________shares of Common Stock.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Proposed Transfer, the undersigned party proposes to sell, trade, or otherwise transfer Beneficial Ownership of _________ shares of Common Stock or an Option with respect to _________ shares of Common Stock. If the Proposed Transfer is permitted to occur, the undersigned party will have Beneficial Ownership of _________ shares of Common Stock and/or Options to acquire _________ shares of Common Stock after such transfer becomes effective.

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _________.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain Final Order Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock [Docket No. ___] (the "Order"), this declaration (this "Declaration") is being served upon (i) the Debtors, One New York Plaza, New York NY 10004. (Attn.: Andrew Kidd); (ii) proposed counsel to the Debtors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019 (Attn.: Kyle Kimpler and Robert Britton); (iii) the Office of the United States Trustee for the Southern District of New

section 1.382-3(a), including any group of persons acting pursuant to a formal or informal understanding among coordinated acquisition of the Common Stock.

York, 201 Varick St, New York, NY 10014 (Attn.: Brian Masumoto); (iv) counsel to any statutory committees appointed in the Chapter 11 Cases (each, an "Official Committee"), and (v) counsel to the ad hoc group of Term Loan DIP lenders and BrandCo lenders, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017 (Attn: Eli J. Vonnegut, Joshua Y. Sturm and Stephanie P. Massman) in each case to allow actual receipt by no later than 4:00 p.m. (prevailing Eastern Time) on [_____].

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, the undersigned party acknowledges that it is prohibited from consummating the Proposed Transfer unless and until the undersigned party complies with the Procedures set forth therein.

PLEASE TAKE FURTHER NOTICE that the Debtors have 5 business days after receipt of this Declaration to object to the Proposed Transfer described herein. If the Debtors file an objection, such Proposed Transfer will remain ineffective unless such objection is withdrawn by the Debtors or such transaction is approved by a final and nonappealable order of the Court. If the Debtors do not object within such 5 business day period, then after expiration of such period the Proposed Transfer may proceed solely as set forth in this Declaration.

PLEASE TAKE FURTHER NOTICE that any further transactions contemplated by the undersigned party that may result in the undersigned party selling, trading, or otherwise transferring Beneficial Ownership of additional shares of Common Stock and/or Options to acquire shares of Common Stock will each require an additional notice to be served in the same manner as this Declaration.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this

Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Declarant)

By: ____________________________
Name: _____________________
Address: ___________________
____
Telephone: _________________
Facsimile: __________________

Dated: ______________ __, 20__
________________, ___________
(City) (State)

Exhibit 1D

Declaration of Status as 50% Shareholder

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)
	)	**Re: Docket No. __**

DECLARATION OF STATUS AS A 50% SHAREHOLDER

PLEASE TAKE NOTICE that the undersigned party is/has become a 50% Shareholder with respect to the common stock of Revlon, Inc. (the "Common Stock") or any Beneficial Ownership therein.[2] Revlon, Inc. is a debtor and debtor-in-possession in Case No. [______] (__) pending in the United States Bankruptcy Court for the Southern District of New York (the "Court").

---

1 The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

2 For purposes of this Declaration: (i) a "50% Shareholder" is any person or Entity that currently is or becomes a "50-percent shareholder" (within the meaning of section 382(g)(4)(D) of the Internal Revenue Code (the "IRC") and the applicable Treasury Regulations); (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the IRC, the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)) and rulings issued by the Internal Revenue Service and includes direct, indirect ownership (but determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity) (*e.g.*, (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity) and (5) to the extent set forth in Treasury Regulations section 1.382-4, a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); (iii) an "Option" to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable; and (iv) an "Entity" is any "entity" as such term is defined in Treasury Regulations section 1.382-3(a), including any group of persons acting pursuant to a formal or informal understanding among coordinated acquisition of the Common Stock.

PLEASE TAKE FURTHER NOTICE that, as of __________ __, 2022, the undersigned party currently has Beneficial Ownership of _________ shares of Common Stock. The following table sets forth the date(s) on which the undersigned party acquired Beneficial Ownership or otherwise has Beneficial Ownership of such Common Stock:

Number of Shares	Date Acquired

(Attach additional page or pages if necessary)

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _________.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain Final Order Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock [Docket No. ___] (the "Order"), this declaration (this "Declaration") is being served upon (i) the Debtors, One New York Plaza, New York NY 10004. (Attn.: Andrew Kidd); (ii) proposed counsel to the Debtors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019 (Attn.: Kyle Kimpler and Robert Britton); (iii) the Office of the United States Trustee for the Southern District of New York, 201 Varick St, New York, NY 10014 (Attn.: Brian Masumoto); (iv) counsel to any statutory committees appointed in the Chapter 11 Cases (each, an "Official Committee"), and (v) counsel to the ad hoc group of Term Loan DIP lenders and BrandCo lenders, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017 (Attn: Eli J. Vonnegut, Joshua Y. Sturm and

Stephanie P. Massman) in each case to allow actual receipt by no later than 4:00 p.m. (prevailing Eastern Time) on [_____].

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of 50% Shareholder)

By: ____________________________
Name: _____________________
Address: ___________________
____
Telephone: _________________
Facsimile: __________________

Dated: _____________ __, 20__
_______________, __________
(City) (State)

Electronically issued / Délivré par voie électronique : 20-Jun-2022
Toronto Superior Court of Justice / Cour supérieure de justice

<u>Exhibit 1E</u>

Declaration of Intent to Claim a Worthless Stock Deduction

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)
	)	**Re: Docket No. __**

DECLARATION OF INTENT TO CLAIM A WORTHLESS STOCK DEDUCTION

PLEASE TAKE NOTICE that the undersigned party hereby provides notice of its intention to claim a worthless stock deduction with respect to one or more shares of common stock of Revlon, Inc. (the "Common Stock") or any Beneficial Ownership therein.[2] Revlon, Inc. is a debtor and debtor-in-possession in Case No. [___] (__) pending in the United States Bankruptcy Court for the Southern District of New York (the "Court").

---

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

[2] For purposes of this Declaration: (i) a "50% Shareholder" is any person or Entity that currently is or becomes a "50-percent shareholder" (within the meaning of section 382(g)(4)(D) of the Internal Revenue Code (the "IRC") and the applicable Treasury Regulations); (ii) "Beneficial Ownership" will be determined in accordance with the applicable rules of section 382 of the IRC, the Treasury Regulations thereunder (other than Treasury Regulations section 1.382-2T(h)(2)(i)(A)) and rulings issued by the Internal Revenue Service and includes direct, indirect ownership (but determined without regard to any rule that treats stock of an entity as to which the constructive ownership rules apply as no longer owned by that entity) (*e.g.*, (1) a holding company would be considered to beneficially own all equity securities owned by its subsidiaries, (2) a partner in a partnership would be considered to beneficially own its proportionate share of any equity securities owned by such partnership, (3) an individual and such individual's family members may be treated as one individual, (4) persons and entities acting in concert to make a coordinated acquisition of equity securities may be treated as a single entity) and (5) to the extent set forth in Treasury Regulations section 1.382-4, a holder would be considered to beneficially own equity securities that such holder has an Option (as defined herein) to acquire); (iii) an "Option" to acquire stock includes all interests described in Treasury Regulations section 1.382-4(d)(9), including any contingent purchase right, warrant, convertible debt, put, call, stock subject to risk of forfeiture, contract to acquire stock, or similar interest, regardless of whether such interest is contingent or otherwise not currently exercisable; and (iv) an "Entity" is any "entity" as such term is defined in Treasury Regulations section 1.382-3(a), including any group of persons acting pursuant to a formal or informal understanding among coordinated acquisition of the Common Stock.

PLEASE TAKE FURTHER NOTICE that, if applicable, on _________ __, 2022, the undersigned party served a declaration of status as a 50% Shareholder as set forth therein.

PLEASE TAKE FURTHER NOTICE that the undersigned party currently has Beneficial Ownership of _________ shares of Common Stock.

PLEASE TAKE FURTHER NOTICE that the undersigned party proposes to declare for [federal/a specified state] tax purposes that _________ shares of Common Stock became worthless during the tax year ending _________ (the "Proposed Worthlessness Claim").

PLEASE TAKE FURTHER NOTICE that the last four digits of the taxpayer identification number of the undersigned party are _________.

PLEASE TAKE FURTHER NOTICE that, pursuant to that certain Final Order Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock [Docket No. ___] (the "Order"), this declaration (this "Declaration") is being served upon (i) the Debtors, One New York Plaza, New York NY 10004. (Attn.: Andrew Kidd); (ii) proposed counsel to the Debtors, Paul, Weiss, Rifkind, Wharton & Garrison LLP, 1285 Avenue of the Americas, New York, New York 10019 (Attn.: Kyle Kimpler and Robert Britton); (iii) the Office of the United States Trustee for the Southern District of New York, 201 Varick St, New York, NY 10014 (Attn.: Brian Masumoto); (iv) counsel to any statutory committees appointed in the Chapter 11 Cases (each, an "Official Committee"), and (v) counsel to the ad hoc group of Term Loan DIP lenders and BrandCo lenders, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017 (Attn: Eli J. Vonnegut, Joshua Y. Sturm and Stephanie P. Massman) in each case to allow actual receipt by no later than 4:00 p.m. (prevailing Eastern Time) on [_____].

PLEASE TAKE FURTHER NOTICE that, pursuant to the Order, the undersigned party acknowledges that the Debtors have 5 business days after receipt of this Declaration to object to the Proposed Worthlessness Claim described herein. If the Debtors file an objection, such Proposed Worthlessness Claim will not be effective unless such objection is withdrawn by the Debtors or such action is approved by a final order of the Bankruptcy Court that becomes nonappealable. If the Debtors do not object within such 5 business day period, then after expiration of such period the Proposed Worthlessness Claim may proceed solely as set forth in this Notice.

PLEASE TAKE FURTHER NOTICE that any further transactions contemplated by the undersigned party that may result in the undersigned party purchasing, acquiring, or otherwise accumulating, or selling, trading or otherwise transferring Beneficial Ownership of additional shares of Common Stock will each require an additional notice served in the same manner as this Declaration.

PLEASE TAKE FURTHER NOTICE that, pursuant to 28 U.S.C. § 1746, under penalties of perjury, the undersigned party hereby declares that he or she has examined this Declaration and accompanying attachments (if any), and, to the best of his or her knowledge and belief, this Declaration and any attachments hereto are true, correct, and complete.

Respectfully submitted,

(Name of Declarant)

By: ______________________________
Name: ______________________
Address: ____________________
____
Telephone: __________________
Facsimile: ___________________

Dated: _____________ __, 20__

_______________, __________
(City) (State)

Exhibit 1F

Notice of Substantial Claim Ownership

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)
	)	**Re: Docket No. __**

NOTICE OF SUBSTANTIAL CLAIM OWNERSHIP

1. **PLEASE TAKE NOTICE** that, pursuant to that certain Final Order Establishing Notification Procedures and Approving Restrictions on Certain Transfers of Stock of, and Claims Against, the Debtors, dated [________], 2022, Docket No. [__] (with all exhibits thereto, the "Final Order"), [person (including any Entity)] hereby provides notice that the undersigned party beneficially owns either (i) more than $[ ] of Claims[2] against the Debtors or (ii) a lesser amount of Claims that (based on the applicable information set forth in the Proposed 382(*l*)(5) Disclosure Statement), when taking into account any Owned Interests beneficially owned by a holder of Claims (including under the aggregation rules described in the definition of Substantial Claimholder), could result in such holder of Claims holding the Applicable Percentage of New Common Stock.

2. **PLEASE TAKE FURTHER NOTICE** that the following table sets forth the following information:

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

[2] Capitalized terms used but not defined herein shall have the meanings ascribed to them in **Exhibit 1** to the Final Order.

3. In the case of Claims that are owned directly by the undersigned party, the table sets forth the dollar amount of all Claims beneficially owned (as hereinafter defined) by the undersigned party (categorized by class or other applicable classification).

4. In the case of Claims that are not owned directly by the undersigned party but nonetheless are beneficially owned by the undersigned party, the table sets forth (a) the name(s) of each record or legal owner of such Claims that are beneficially owned by the undersigned party and (b) the dollar amount of all Claims beneficially owned by such undersigned party (categorized by class or other applicable classification).

Class	*Description of Claim*	*Name of Owner*	*Dollar Amount Owned*

(Attach additional page if necessary.)

5. **PLEASE TAKE FURTHER NOTICE** that the following table sets forth a summary of the Protected Amount for each class (or other applicable classification) of Claims beneficially owned by the undersigned party (whether owned by the undersigned party directly or indirectly) and that undersigned party will provide any additional information in respect of such Claims that the Debtors reasonably request.

Class	*Description of Claim*	*Name of Owner*	*Protected Amount*

(Attach additional page if necessary.)

6. **PLEASE TAKE FURTHER NOTICE** that the following table sets forth the following information:

7. In the case of Owned Interests that are owned directly by the undersigned party, the table sets forth (a) the type and number of any Owned Interests beneficially owned (or that are subject to Options that are beneficially owned) by the undersigned party and (b) the date(s) on which such Owned Interests (and Options to acquire the same) were acquired (categorized by class or other applicable classification);

8. In the case of Owned Interests that are not owned directly by the undersigned party but nonetheless are beneficially owned by the undersigned party, the table sets forth (a) the name(s) of each record or legal owner of such Owned Interests that are beneficially owned by the undersigned party, (b) the type and number of any such Owned Interests beneficially owned (or that are subject to Options that are beneficially owned) by such undersigned party, and (c) the date(s) on which such Owned Interests (and Options to acquire the same) were acquired (categorized by class or other applicable classification).

9. The undersigned party will provide any additional information in respect of such Owned Interests that the Debtors reasonably request.

Name of Owner	*Type and Number of Owned Interests Owned*	*Type and Number of Owned Interests Subject to Options Owned*	*Date Acquired*

(Attach additional page if necessary.)

10. **PLEASE TAKE FURTHER NOTICE** that, under penalty of perjury, the undersigned party hereby [agrees ☐ / does not agree ☐— **PLEASE CHECK AS APPLICABLE**]

that it will not acquire beneficial ownership of additional Owned Interests (and Options to acquire the same) before Debtors' emergence from bankruptcy protection and that it immediately will dispose of any Owned Interests (and Options to acquire the same) that were acquired on or after the Petition Date and prior to submitting this Notice.

11. **PLEASE TAKE FURTHER NOTICE** that, the taxpayer identification number of the undersigned party is _____________.

12. **PLEASE TAKE FURTHER NOTICE** that, under penalty of perjury, the undersigned party hereby declares that it has examined this Notice and accompanying attachments (if any) and, to the best of its knowledge and belief, this Notice and any attachments which purport to be part of this Notice are true, correct, and complete.

[[IF APPLICABLE:] The undersigned party is represented by [name of law firm], [address], [phone], (Attn: [name of attorney]).]

Respectfully submitted,

____
[Name of Party]

By: ______________________________
Name: ______________________
Address: ____________________
____
Telephone: __________________
Facsimile: __________________
Date: ______________________

Exhibit 1G

Notice of Request to Purchase, Acquire, or Otherwise Accumulate a Claim

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)
	)	**Re: Docket No. __**

NOTICE OF REQUEST TO PURCHASE, ACQUIRE, OR OTHERWISE ACCUMULATE A CLAIM AGAINST THE DEBTORS

1. **PLEASE TAKE NOTICE** that, pursuant to that certain Final Order Establishing Notification Procedures and Approving Restrictions on Certain Transfers of Stock of, and Claims Against, the Debtors, dated [________], 2022, Docket No. [__] (with all exhibits thereto, the "Final Order"), [person (including any Entity)] hereby provides notice of (i) its intent to purchase, acquire, or otherwise accumulate directly a Claim[2] or Claims against the Debtors and/or (ii) a proposed purchase or acquisition of Claims that, following the proposed acquisition, would be beneficially owned by the undersigned party (any proposed transaction described in (i) or (ii), a "Proposed Transfer").

2. **PLEASE TAKE FURTHER NOTICE** that, if applicable, on [prior date(s)], the undersigned party served a Notice of Substantial Claim Ownership with the Plan Proponent, counsel to the Plan Proponent, and counsel to any Official Committee.

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

[2] Capitalized terms used but not defined herein shall have the meanings ascribed to them in **Exhibit 1** to the Final Order.

3. **PLEASE TAKE FURTHER NOTICE** that, the undersigned party is filing this notice as (check one):

A person (including any Entity) that served or was required to serve a Notice of Substantial Claim Ownership	
A person (including any Entity) that, upon consummation of the Proposed Transfer, would have been required to serve a Notice of Substantial Claim Ownership (if the proposed acquisition date had been the Determination Date)	

4. **PLEASE TAKE FURTHER NOTICE**, that the following tables set forth the following information:

5. In the case of Claims and/or Owned Interests that are owned directly by the undersigned party, the tables set forth (a) the dollar amount of all Claims and the type and number of Owned Interests (and Options to acquire the same) beneficially owned by the undersigned party (categorized by class or other applicable classification) and, (b) if applicable, the date such Owned Interests (or Options to acquire the same) were acquired.

6. In the case of Claims and/or Owned Interests that are not owned directly by the undersigned party but nonetheless are beneficially owned by the undersigned party, the tables set forth (a) the name(s) of each record or legal owner of the Claims and/or Owned Interests (and Options to acquire the same) that are beneficially owned by the undersigned party, (b) the dollar amount of all Claims and the type and number of Owned Interests beneficially owned by the undersigned party (categorized by class or other applicable classification), and, (c) if applicable, the date such Owned Interests (and Options to acquire the same) were acquired.

7. The undersigned party will provide any additional information in respect of such Claims and/or Owned Interests that the Debtors reasonably request.

Class	*Description of Claim*	*Name of Owner*	*Dollar Amount Owned*

(Attach additional page if necessary.)

Name of Owner	*Type and Number of Owned Interests Owned*	*Type and Number of Owned Interests Subject to Options Owned*	*Date Acquired*

(Attach additional page if necessary.)

8. **PLEASE TAKE FURTHER NOTICE** that, the following table sets forth a summary of the Protected Amount for each class (or other applicable classification) of Claims beneficially owned by the undersigned party (whether owned by the undersigned party directly or indirectly).

9. The undersigned party will provide any additional information in respect of such Claims that the Debtors reasonably request.

Class	*Description of Claim*	*Name of Owner*	*Protected Amount*

(Attach additional page if necessary.)

10. **PLEASE TAKE FURTHER NOTICE** that, the following table sets forth the following information:

11. If the Proposed Transfer involves the purchase or acquisition of Claims directly by the undersigned party, the table sets forth the dollar amount of all Claims (categorized by class or other applicable classification) proposed to be purchased or acquired.

12. If the Proposed Transfer involves the purchase or acquisition of Claims by a person (including any Entity) other than the undersigned party, but the Proposed Transfer nonetheless would increase the dollar amount of Claims that are beneficially owned by the undersigned party, the table sets forth (a) the name(s) of each such person that proposes to purchase or acquire such Claims and (b) the dollar amount of all Claims (categorized by class or other applicable classification) proposed to be purchased or acquired.

Class	*Description of Claim*	*Name of Owner*	*Dollar Amount to be Acquired*

(Attach additional page if necessary.)

13. **PLEASE TAKE FURTHER NOTICE** that, if the Proposed Transfer involves a purchase or acquisition of Claims directly by the undersigned party and such Proposed Transfer would result in (a) an increase in the beneficial ownership of Claims by a person (including any Entity) (other than the undersigned party) that currently is a Substantial Claimholder or (b) a person's (other than the undersigned party) becoming a Substantial Claimholder, the following tables set forth (i) the name of each such person, (ii) the dollar amount of all Claims beneficially owned by such person currently (i.e., prior to the Proposed Transfer) (categorized by class or other applicable classification), (iii) the dollar amount of all Claims that would be beneficially owned by such person immediately following the Proposed Transfer (categorized by class or other applicable classification), (iv) the number and type of Owned Interests (and Options to acquire the

same) beneficially owned by such person as of the date of the Proposed Transfer (categorized by class or other applicable classification), and (v) the date such Owned Interests (and Options to acquire the same) were acquired:

Class	*Description of Claim*	*Name of Owner*	*Dollar Amount of Claims Owned Currently (i.e., Prior to Proposed Transfer)*	*Dollar Amount of Claims to be Owned Following Proposed Transfer*

(Attach additional page if necessary.)

Name of Owner	*Type and Number of Owned Interests Owned*	*Type and Number of Owned Interests Subject to Options Owned*	*Date Acquired*

(Attach additional page if necessary.)

14. **PLEASE TAKE FURTHER NOTICE** that, the undersigned party [agreed ☐ / did not agree ☐— **PLEASE CHECK AS APPLICABLE**] in its Notice of Substantial Claim Ownership served that it would not acquire beneficial ownership of additional Owned Interests (and Options to acquire the same) before the Debtors' emergence from bankruptcy protection and that it immediately would dispose of any Owned Interests (and Options to acquire the same) that were acquired on or after the Petition Date and prior to submitting its Notice of Substantial Claim Ownership, and the undersigned party has complied with and intends to continue to comply with such statement.

15. **PLEASE TAKE FURTHER NOTICE** that, if the Plan Proponent approves the Proposed Transfer and the undersigned party did not previously serve a Notice of Substantial Claim Ownership, the undersigned party, under penalty of perjury, hereby [agrees ☐ / does not agree ☐— **PLEASE CHECK AS APPLICABLE**] that it will not acquire beneficial ownership of additional Owned Interests (and Options to acquire the same) before the Debtors' emergence from bankruptcy protection and that it immediately will dispose of any Owned Interests (and Options to acquire the same) that were acquired on or after the Petition Date and prior to submitting this Notice.

16. **PLEASE TAKE FURTHER NOTICE** that, the taxpayer identification number of the undersigned party is ______________.

17. **PLEASE TAKE FURTHER NOTICE** that, under penalty of perjury, the undersigned party hereby declares that it has examined this Notice and accompanying attachments (if any), and, to the best of its knowledge and belief, this Notice and any attachments which purport to be part of this Notice are true, correct, and complete.

18. **PLEASE TAKE FURTHER NOTICE** that, the undersigned party hereby acknowledges that, if the Plan Proponent does not approve the Proposed Transfer in writing within eight days after the filing of this Notice, such Proposed Transfer shall be deemed rejected. If the Plan Proponent provides written authorization approving the Proposed Transfer prior to the end of such eight business day period, then such Proposed Transfer may proceed solely as specifically described in this Notice.

19. This Notice is given in addition to, and not as a substitute for, any requisite notice under Rule 3001(e) of the Federal Rules of Bankruptcy Procedure.

[IF APPLICABLE:] The undersigned party is represented by [name of law firm], [address], [phone], (Attn: [name of attorney]).

Respectfully submitted,

____

[Name of Party]

By:______________________________

Name: ______________________________

Address: ______________________________

Telephone: ______________________________

Facsimile: ______________________________
____
____
____
____

Date: __________________________________
____
____
____
____
____

Exhibit 1H

Notice of Compliance

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)
	)	**Re: Docket No. __**

NOTICE OF COMPLIANCE

1. PLEASE TAKE NOTICE that, pursuant to that certain Final Order Establishing Notification Procedures and Approving Restrictions on Certain Transfers of Stock of, and Claims Against, the Debtors, dated [________], 2022, Docket No. [__] (with all exhibits thereto, the "Final Order"), [person (including any Entity)] hereby provides notice that undersigned party has complied in full with the terms and conditions set forth in the Final Order and as further set forth in the Sell-Down Notice[2] issued to undersigned party, such that (i) undersigned party does not and will not beneficially own an Excess Amount of Claims as of the Sell-Down Date and at all times through the effective date of the 382(*l*)(5) Plan and (ii) if undersigned party so agreed in its Notice of Substantial Claim Ownership, undersigned party does not and will not beneficially own any Owned Interests (and Options to acquire the same) unless acquired prior to the Petition Date.

2. PLEASE TAKE FURTHER NOTICE that the taxpayer identification number of undersigned party is ______________.

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

[2] Capitalized terms used but not defined herein shall have the meanings ascribed to them in **Exhibit 1** to the Final Order.

[IF APPLICABLE:] The undersigned party is represented by [name of law firm], [address], [phone], (Attn: [name of attorney]).

Respectfully submitted,

____

[Name of Party]

By:___________________________

Name: ________________________

Address: ______________________

Telephone: ____________________

Facsimile: _____________________

Date: ______________________________

____

____

____

SCHEDULE "F"
Interim Taxes Order

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

INTERIM ORDER (A) AUTHORIZING THE PAYMENT OF CERTAIN PREPETITION TAXES AND FEES AND (B) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an interim order (this "Interim Order"), (a) authorizing the Debtors to remit and pay certain accrued and outstanding prepetition Taxes and Fees in the ordinary course of their businesses and consistent with past practices, including those obligations subsequently determined upon audit or otherwise to be owed for prepetition periods, (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 *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated January 31, 2012; 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

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

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

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 an interim basis as set forth herein.

2. The final hearing (the "Final Hearing") on the Motion shall be held on July 22, 2022, at 10:00 a.m. prevailing Eastern Time. Any objections or responses to entry of a final order on the Motion must be filed with the Court on or before 4:00 p.m., prevailing Eastern Time, on July 15, 2022.

3. The Debtors are authorized, but not directed, to (a) pay or remit the Taxes and Fees accrued prior to the Petition Date that will become payable during the pendency of these chapter 11 cases at such time when the Taxes and Fees are payable in the ordinary course of their businesses and consistent with past practices and (b) pay or remit Taxes and Fees that arise in the ordinary course of their businesses on a postpetition basis; *provided that* the Debtors shall not be permitted to make payments pursuant to this Interim Order in excess of $15,000,000.00 in the aggregate. Any U.S. Dollar limitation in this Interim Order shall be adjusted as necessary, to account for foreign exchange conversion costs if the payment must be made in a foreign currency.

4. The Debtors are authorized, but not directed, to pay claims of the Third-Party Service Providers in the ordinary course of their businesses and consistent with their prepetition practices, subject to the payment cap set forth in paragraph 3.

5. Nothing in this Interim Order authorizes the Debtors to accelerate any payments not otherwise due.

6. Notwithstanding anything to the contrary in this Interim Order, nothing contained in the Motion or this Interim Order, and no action taken pursuant to such relief requested or granted (including any payment made in accordance with this Interim Order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor, under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in the Motion or this Interim Order; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law. The rights of all parties in interest are expressly reserved.

7. 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 and directed to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, whether such checks or other requests were submitted prior to, on, or after, the Petition Date, *provided that* sufficient funds are on deposit and standing in the Debtors' credit in the applicable bank accounts to cover such payments, 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 without any duty of further inquiry and without liability for following the Debtors' instructions.

8. 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 Taxes and Fees to the extent payment thereof is authorized pursuant to relief granted herein.

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

10. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

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

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

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

Dated: New York, New York
June 17, 2022

s/ David S. Jones
Honorable David S. Jones
United States Bankruptcy Judge

SCHEDULE "G"
Interim Wages Order

Electronically issued / Délivré par voie électronique : 20-Jun-2022
Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-22-00682880-00CL

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO (A) PAY PREPETITION EMPLOYEE WAGES, SALARIES, OTHER COMPENSATION, AND REIMBURSABLE EMPLOYEE EXPENSES AND (B) CONTINUE EMPLOYEE BENEFITS PROGRAMS AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an interim order (this "Interim Order"), (a) authorizing the Debtors to (i) pay certain prepetition employee wages, salaries, other compensation, and reimbursable employee expenses, and (ii) continue employee benefits programs in the ordinary course, including payment of 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 *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated January 31, 2012; and this Court having found that venue of this proceeding and the Motion

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

[2] Capitalized terms used but not otherwise defined herein have the meanings ascribed to them in 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 an interim basis as set forth herein.

2. The final hearing (the "Final Hearing") on the Motion shall be held on July 22, 2022, at 10:00 a.m., prevailing Eastern Time. Any objections or responses to entry of a final order on the Motion must be filed with the Court on or before 4:00 p.m., prevailing Eastern Time, on July 15, 2022.

3. The Debtors are authorized, but not directed, to continue and/or modify, change, or discontinue the Employee Compensation and Benefits Programs (other than the LTIP and as set forth below) all in accordance with historical practice and to honor and pay, in the ordinary course and in accordance with the Debtors' prepetition policies and prepetition practices, any obligations on account of the Employee Compensation and Benefits Programs, irrespective of whether such obligations arose prepetition or postpetition; *provided that*, for the avoidance of doubt, the Debtors will not pay any outstanding prepetition or postpetition claims with respect to the Employee Reimbursable Expenses in advance of the date they come due.

4. Nothing herein shall be deemed to authorize the payment of any prepetition amounts above the Priority Cap with respect to prepetition amounts owed on account of the Employee Compensation and Benefits Programs, except upon further order of this Court.

5. The Debtors shall not make any payments to their Employees on account of the Non-Insider Cash TIP pursuant to this Interim Order; *provided* that nothing herein shall prejudice the Debtors' ability obtain such relief pursuant to the Final Order.

6. To the extent that the Debtors reimburse any individual Employee for prepetition Employee Reimbursable Expenses in excess of an amount of $1,000 per Employee, such reimbursements in excess of $1,000 per Employee shall not exceed $220,000 in the aggregate pursuant to this Interim Order.

7. The Debtors shall not reimburse any Employee for Employee Reimbursable Expenses that were not submitted for reimbursement within 90 days of their incurrence pursuant to this Interim Order; *provided* that nothing herein shall prejudice the Debtors' ability obtain such relief pursuant to the Final Order.

8. The Debtors shall not make any payments to former employees on account of Non-Insider Severance Benefits pursuant to this Interim Order; *provided* that nothing herein shall prejudice the Debtors' ability obtain such relief pursuant to the Final Order.

9. Before making any initial payments to any Employee under the Non-Insider Severance Benefits the Debtors shall provide five days' advance notice to the U.S. Trustee and the Ad Hoc Group of BrandCo Lenders of (a) the title of the Employee, (b) the amount of the payment to such Employee, and (c) the proposed payment date. The Debtors shall supplement such notice to the U.S. Trustee and the Ad Hoc Group of BrandCo Lenders with five days' advance notice solely with respect to any additional recipients on an ongoing basis.

10. Nothing in this Interim Order authorizes the Debtors to accelerate any payments not otherwise due.

11. Nothing in this Interim Order should be construed as approving any transfer pursuant to 11 U.S.C. § 503(c), and a separate motion will be filed for any requests that are governed by section 503(c); *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.

12. No payment to any employee may be made to the extent that it is a transfer in derogation of section 503(c) of the Bankruptcy Code. This Interim Order does not implicitly or explicitly approve any bonus plan, incentive plan, severance plan or other plan covered by section 503(c) of the Bankruptcy Code; *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.

13. The Debtors shall not make any non-ordinary course bonus, incentive, or severance payments to any insiders (as such term is defined in section 101(31) of the Bankruptcy Code) without further order of this Court.

14. Pursuant to section 362(d) of the Bankruptcy Code, (a) Employees are authorized to proceed with their workers' compensation claims in the appropriate judicial or administrative forum under the Workers' Compensation Program, and the Debtors are authorized to pay all prepetition amounts relating thereto in the ordinary course of their businesses and (b) the notice requirements pursuant to Bankruptcy Rule 4001(d) with respect to clause (a) are waived. This modification of the automatic stay pertains solely to claims under the Workers' Compensation Program and any such claims must be pursued in accordance with the applicable Workers' Compensation Program. Payment on account of any recoveries obtained in connection with a

claim brought pursuant to this paragraph is limited to the terms and conditions of the applicable Workers' Compensation Program, including with regard to any policy limits or caps.

15. Notwithstanding anything to the contrary in this Interim Order, nothing contained in the Motion or this Interim Order, and no action taken pursuant to such relief requested or granted (including any payment made in accordance with this Interim Order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor, under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in the Motion or this Interim Order; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law. The rights of all parties in interest are expressly reserved.

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 and directed to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, whether such checks or other requests were submitted prior to, on, or after, the Petition Date, provided that sufficient funds are on deposit and standing in the Debtors' credit in the applicable bank accounts to cover such payments, 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 without any duty of further inquiry and without liability for following the Debtors' instructions.

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 Employee Compensation and Benefits Programs to the extent payment thereof is authorized pursuant to the relief granted herein.

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

19. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

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

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

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

Dated: New York, New York
June 17, 2022

s/ David S. Jones
Honorable David S. Jones
United States Bankruptcy Judge

SCHEDULE "H"
Interim Surety Bond Order

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

INTERIM ORDER (A) AUTHORIZING THE DEBTORS TO CONTINUE AND RENEW THEIR SURETY BOND PROGRAM AND (B) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an interim order (this "Interim Order"), (a) authorizing the Debtors to continue and renew the Surety Bond Program in the ordinary course of their businesses consistent with historical practice, (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 *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated January 31, 2012; 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

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

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

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. The final hearing (the "Final Hearing") on the Motion shall be held on July 22, 2022, at 10:00 a.m., prevailing Eastern Time. Any objections or responses to entry of a final order on the Motion must be filed with the Court on or before 4:00 p.m., prevailing Eastern Time, on July 15, 2022.

3. The Debtors are authorized, but not directed, to maintain the Surety Bond Program, including by paying the Premiums and Brokerage Fees (including any such obligations that arose prior to the Petition Date), maintaining existing collateral, posting new or additional collateral or issuing letters of credit, renewing or entering into new surety bonds, and executing other agreements in connection with the Surety Bond Program, in each case, in the ordinary course of their businesses on a postpetition basis consistent with historical practice; *provided* that the Debtors shall not be permitted to make payments on prepetition obligations pursuant to this Interim Order in excess of the amounts set forth in the Motion.

4. Nothing in this Interim Order authorizes the Debtors to accelerate any payments not otherwise due.

5. Notwithstanding anything to the contrary in this Interim Order, nothing contained in the Motion or this Interim Order, and no action taken pursuant to such relief requested or granted (including any payment made in accordance with this Interim Order), is intended as or

shall be construed or deemed to be: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor, under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in the Motion or this Interim Order; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law. The rights of all parties in interest are expressly reserved.

6. 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 and directed to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, whether such checks or other requests were submitted prior to, on, or after, the Petition Date, provided that sufficient funds are on deposit and standing in the Debtors' credit in the applicable bank accounts to cover such payments, 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 without any duty of further inquiry and without liability for following the Debtors' instructions.

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 contents of the Motion satisfy the requirements of Bankruptcy Rule 6003.

9. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

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

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

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

Dated: New York, New York
June 17, 2022

s/ David S. Jones
Honorable David S. Jones
United States Bankruptcy Judge

SCHEDULE "I"
Interim Vendor Order

Electronically issued / Délivré par voie électronique : 20-Jun-2022
Toronto Superior Court of Justice / Cour supérieure de justice

Court File No./N° du dossier du greffe : CV-22-00682880-00CL

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO PAY PREPETITION CLAIMS OF (A) LIEN CLAIMANTS, (B) IMPORT CLAIMANT, (C) 503(B)(9) CLAIMANTS, (D) FOREIGN VENDORS, AND (E) CRITICAL VENDORS, (II) CONFIRMING ADMINISTRATIVE EXPENSE PRIORITY OF OUTSTANDING ORDERS, AND (III) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an interim order (this "Interim Order"), (a) authorizing the Debtors to pay in the ordinary course of their businesses prepetition claims held by certain (i) Lien Claimants, (ii) Import Claimant, (iii) 503(b)(9) Claimants, (iv) Foreign Vendors, and (v) Critical Vendors, collectively, in an amount not to exceed $40.4 million on an interim basis, (b) confirming the administrative expense priority of outstanding orders, (c) setting a final hearing on the relief requested in the Motion on a final basis, and (d) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

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

January 31, 2012; 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 therefore, it is HEREBY ORDERED THAT:

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

2. The final hearing (the "Final Hearing") on the Motion shall be held on July 22, 2022, at 10:00 a.m., prevailing Eastern Time. Any objections or responses to entry of a final order on the Motion must be filed with the Court on or before 4:00 p.m., prevailing Eastern Time, on July 15, 2022.

3. The Debtors are authorized, but not directed, in the reasonable exercise of their business judgment, to pay Vendor Obligations in an aggregate amount not to exceed $40.4 million on an interim basis.

4. The Debtors are authorized, but not directed, in their sole discretion and in the reasonable exercise of their business judgement, to require that, as a condition to receiving any payment under this Interim Order, a payee maintain or apply, as applicable, Customary Terms and prepetition claim discounts. The Debtors reserve the right to require more favorable trade terms with any holder of a Vendor Obligation as a condition to payment of any prepetition claim. If a payee, after receiving a payment under this Interim Order, ceases to provide Customary Terms or

to supply the Debtors, then the Debtors may, in their reasonable business judgment, deem such payment to apply instead to any postpetition amount that may be owing to such payee or treat such payment as an avoidable unauthorized postpetition transfer of property. Any party that accepts payment from the Debtors on account of a Vendor Obligation shall be deemed to have agreed to the terms and provisions of this Interim Order.

5. Nothing in this Interim Order authorizes the Debtors to accelerate any payments not otherwise due.

6. Notwithstanding anything to the contrary in this Interim Order, nothing contained in the Motion or this Interim Order, and no action taken pursuant to such relief requested or granted (including any payment made in accordance with this Interim Order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor, under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in the Motion or this Interim Order; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law. The rights of all parties in interest are expressly reserved.

7. 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 and directed to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, whether such checks or other requests were submitted prior to, on, or after, the Petition Date, *provided* that sufficient funds are on deposit and standing in the Debtors' credit in the applicable bank accounts to cover such payments, 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 without any duty of further inquiry and without liability for following the Debtors' instructions.

8. 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 that nothing in this order shall determine the prepetition or postpetition status of goods in transit as of the petition date. **In light of concerns voiced by the Office of the United States Trustee at the Hearing about payments on account of Outstanding Orders and/or Vendor Obligations, and without limiting further consideration of this issue in connection with the Final Hearing or otherwise, the Court will not impose a pre-payment reporting requirement, but Debtors shall to the greatest extent possible maintain records of any such payments, and, if requested, shall provide them as promptly as practicable to the Office of the United States Trustee. [DSJ 6/17/2022]**

9. 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 Vendor Obligations to the extent payment thereof is authorized pursuant to the relief granted herein.

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

11. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

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

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

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

Dated: New York, New York
June 17, 2022

s/ David S. Jones
HONORABLE DAVID S. JONES
UNITED STATES BANKRUPTCY JUDGE

SCHEDULE "J"
Interim Cash Management Order

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO (A) CONTINUE TO OPERATE THEIR CASH MANAGEMENT SYSTEM, (B) HONOR CERTAIN PREPETITION OBLIGATIONS RELATED THERETO, (C) MAINTAIN EXISTING BUSINESS FORMS, AND (D) CONTINUE TO PERFORM INTERCOMPANY TRANSACTIONS, AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an interim order (this "Interim Order"), (a) authorizing the Debtors to (i) continue to operate their Cash Management System and maintain their existing Bank Accounts and Investment Accounts, (ii) honor certain prepetition and postpetition obligations related thereto, (iii) maintain existing Business Forms in the ordinary course of business, and (iv) continue to perform Intercompany Transactions with each other and with a non-debtor affiliate consistent with historical practices, (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 *Amended Standing Order of Reference from the*

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

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

United States District Court for the Southern District of New York, dated January 31, 2012; 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 an interim basis as set forth herein.

2. The final hearing (the "Final Hearing") on the Motion shall be held on July 22, 2022, at 10:00 a.m., prevailing Eastern Time. Any objections or responses to entry of a final order on the Motion must be filed with the Court on or before 4:00 p.m., prevailing Eastern Time, on July 15, 2022.

3. The Debtors are authorized, but not directed, to: (a) continue operating the Cash Management System and honoring any prepetition obligations related to the use thereof, including any ordinary course Bank Fees; (b) designate, maintain, close, and continue to use on an interim basis their existing Bank Accounts, including, but not limited to, the Bank Accounts identified on **Exhibit 1** hereto, in the names and with the account numbers existing immediately before the Petition Date; (c) deposit funds in, and withdraw funds from, the Bank Accounts by all usual means, including checks, wire transfers, ACH transfers, and other debits; (d) treat their prepetition Bank Accounts for all purposes as debtor in possession accounts; and (e) open new debtor in

possession Bank Accounts; *provided* that in the case of (a) through (e), such action is taken in the ordinary course of business and consistent with historical practices.

4. The Debtors are authorized, but not directed, to continue using the Purchase Cards Program in the ordinary course of business and consistent with prepetition practices, including by paying prepetition and postpetition obligations outstanding with respect thereto, subject to the limitations of this Interim Order and any order of this Court granting the Wages Motion, and any other applicable interim and/or final orders of this Court.

5. The Debtors are authorized, but not directed, on an interim basis, to continue utilizing the Bank Accounts in the ordinary course of their businesses and consistent with prepetition practices.

6. To the extent any of the Debtors' Bank Accounts are not in compliance with section 345(b) of the Bankruptcy Code or any of the U.S. Trustee's requirements or guidelines, the Debtors shall have until a date that is 45 days from the Petition Date, without prejudice to seeking an additional extension, to come into compliance with section 345(b) of the Bankruptcy Code and any of the U.S. Trustee's requirements or guidelines; *provided* that nothing herein shall prevent the Debtors or the U.S. Trustee from seeking further relief from the Court to the extent that an agreement cannot be reached. The Debtors may obtain a further extension of the 45-day period referenced above by written stipulation with the U.S. Trustee and filing such stipulation on the Court's docket without the need for further Court order.

7. For the banks at which the Debtors hold Bank Accounts that are party to a Uniform Depository Agreement with the U.S. Trustee, within fifteen (15) days of the date of entry of this Interim Order, the Debtors shall (a) contact such bank, (b) provide such bank with each of the

Debtors' employer identification numbers, and (c) identify each of their Bank Accounts held at such bank as being held by a debtor in possession in the Debtors' bankruptcy cases.

8. The Debtors are authorized, but not directed, to continue using, in their present form, the Business Forms, as well as checks and other documents related to the Bank Accounts existing immediately before the Petition Date, *provided*, *however*, that once the Debtors have exhausted their existing stock of Business Forms and checks, they shall ensure that any new Business Forms and checks are clearly labeled "Debtor in Possession" and *provided*, *further*, that with respect to any Business Forms and checks that are generated electronically, the Debtors shall ensure that such electronic Business Forms and checks are clearly labeled "Debtor in Possession."

9. The Cash Management Banks at which the Bank Accounts are maintained are authorized to (a) continue to service and administer the Bank Accounts as accounts of the Debtors as debtors in possession, without interruption and in the ordinary course of business and consistent with historical practices, and to receive, process, honor, and pay, to the extent of available funds, any and all checks, drafts, wire transfers, and ACH transfers issued, whether before or after the Petition Date, and drawn on the Bank Accounts after the Petition Date by the holders or makers thereof, as the case may be, and (b) debit the Debtors' accounts in the ordinary course of business and consistent with historical practices, without the need for further order of this Court for (i) all checks drawn on the Debtors' 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, (ii) all checks or other items deposited in one of the Debtors' accounts with such Cash Management Bank prior to the Petition Date which have been dishonored or returned unpaid for any reason, together with any fees and costs in connection therewith, to the same extent the Debtor was responsible for such items prior to the Petition Date, and (iii) all applicable fees and expenses, including the Bank

Fees, associated with the nature of the deposit and cash management services rendered to the Debtors, whether arising prepetition or postpetition, from the applicable Bank Accounts consistent with historical practice, and further, to charge back to the appropriate accounts of the Debtors any amounts resulting from returned checks or other returned items, including returned items that result from ACH transactions, wire transfers, or other electronic transfers of any kind, regardless of whether such returned items were deposited or transferred prepetition or postpetition and regardless of whether the returned items relate to prepetition or postpetition items or transfers, in each case in the ordinary course of business and consistent with historical practices.

10. Any existing deposit agreements between or among the Debtors, the Cash Management Banks, and other parties 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 and fee provisions, shall remain in full force and effect unless otherwise ordered by the Court, and the Debtors and the Cash Management Banks may, without further order of this Court, agree to and implement changes to the Cash Management System and cash management procedures in the ordinary course of business, consistent with historical practices, including, without limitation, the opening and closing of bank accounts, subject to the terms and conditions of this Interim Order.

11. The Debtors will instruct the Banks as to which checks, drafts, wire transfers (excluding any wire transfers that the Cash Management Banks are obligated to settle), or other items presented, issued, or drawn, shall not be honored. Except for those checks, drafts, wires, or other ACH transfers that are authorized or required to be honored under an order of the Court, no Debtor shall instruct or request any Cash Management Bank to pay or honor any check, draft, or

other payment item issued on a Bank Account prior to the Petition Date but presented to such Cash Management Bank for payment after the Petition Date.

12. All banks maintaining any of the Bank Accounts that are provided with notice of this Interim Order shall not honor or pay any bank payments drawn on the listed Bank Accounts or otherwise issued before the Petition Date for which the Debtors specifically issue timely stop payment orders in accordance with the documents governing such Bank Accounts.

13. Subject to the terms set forth herein, the Cash Management Banks may rely on the representations of the Debtors with respect to whether any check, draft, wire, transfer, or other payment order drawn or issued by the Debtors prior to the Petition Date should be honored pursuant to this Interim Order or any other order of the Court, and such Cash Management Banks shall not have any liability to any party for relying on such representations by the Debtors as provided for herein, and no bank that honors a prepetition check or other item drawn on any account that is the subject of this Interim Order at the direction of the Debtors to honor such prepetition check or item, 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.

14. The Debtor shall have twenty (20) business day after the entry of the Interim Order, to serve a copy of this Interim Order on the Cash Management Banks.

15. The Debtors are authorized, but not directed, to continue engaging in Intercompany Transactions in connection with the Cash Management System in the ordinary course of business and consistent with historical practices; *provided* that nothing in this Interim Order shall authorize the payment of prepetition Intercompany Claims owed to non-Debtor affiliates; *provided, further* that nothing in this Interim Order shall authorize payments to or for

the benefit of any direct or indirect equity holders of Revlon, Inc. The Debtors shall maintain current accurate and detailed records of all Intercompany Transactions, all payments on account of Intercompany Claims and all transfers of cash so that all transactions may be readily ascertained, traced, and recorded properly on applicable intercompany accounts (if any) and distinguished between prepetition and postpetition transactions for the purposes of determining administrative expense status. All postpetition payments from a Debtor to another Debtor under any Intercompany Transactions authorized hereunder that result in an Intercompany Claim are hereby accorded administrative expense status under sections 503(b) and 364(c)(1) of the Bankruptcy Code, which, except as otherwise provided in the DIP Order with respect to the Intercompany DIP Obligations, shall be unsecured and junior in priority to the DIP Obligations and the 507(b) Claims (each, as defined in the DIP Orders).

16. Subject to the terms hereof, the Debtors are authorized, but not directed, to open new bank accounts or close any existing Bank Accounts, as they may deem necessary and appropriate in their reasonable business judgment, in each case in the ordinary course of business and consistent with historical practices; *provided* that any new bank account shall be at a bank that is an authorized depository or at a bank that is willing to execute a Uniform Depository Agreement with the U.S. Trustee; *provided*, further, that the Debtors shall give notice to: (a) counsel to the Ad Hoc Group of BrandCo Lenders prior to the Debtors opening any new bank accounts or closing any existing Bank Accounts; and (b) the U.S. Trustee and any statutory committees appointed in these chapter 11 cases (if any), in each case within fifteen (15) days after opening any new bank account or closing any existing Bank Accounts. The relief granted in this Interim Order is extended to any new bank account opened by the Debtors in the ordinary course of business after the date hereof, which account shall be deemed a "Bank Account," and to the bank at which such

account is opened, which bank shall be deemed a "Cash Management Bank." Nothing contained in the Motion or this Interim Order shall be construed to (or authorize the Debtors 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.

17. *JP Morgan Letters of Credit*. Pursuant to the Continuing Agreement for Standby Letters of Credit, dated May 6, 2021, the Assignment of Deposits, dated October 20, 2020 and the Amended and Restated Assignment of Deposits, dated June 7, 2021, in each case between Revlon Consumer Products Corporation and JPMorgan Chase Bank, N.A. (together the "JPMC LC Agreements"), JPMorgan Chase Bank, N.A. ("JPMC") has issued letters of credit in the aggregate face amount of approximately $2,345,857.71 (the "JPMC LCs") for the account of one or more Debtors and the Debtors have provided cash collateral in the amount of approximately $2,580,443.48 to JPMC (the "JPMC Cash Collateral"). The Debtors agree that JPMC is entitled to Adequate Protection of its interest in the JPMC Cash Collateral and the Debtors are authorized to provide such Adequate Protection in accordance with this paragraph of this Order. The JPMC Cash Collateral will (i) continue to be held by JPMC during the pendency of the Debtors Chapter 11 Cases in accordance with the terms of the JPMC LC Agreements, and (ii) continue to secure all reimbursement obligations and the payment of fees, costs and expenses now or hereafter owing to JPMC in respect of the JPMC LCs, all of which shall continue to accrue and be payable to JPMC in accordance with the JPMC LC Agreements (collectively, the "JPMC LC Obligations"). JPMC is hereby authorized to apply all or any portion of the JPMC Cash Collateral to the payment of the JPMC LC Obligations from time to time without further notice to or consent by the Debtors or any other party in interest and without further order of the Court. Notwithstanding anything to the

contrary in this or any other Order, (a) JPMC's lien on the JPMC LC Cash Collateral shall not be subject or subordinate to the Carve Out, the DIP Liens, the Adequate Protection Liens, the Prior Permitted Liens or the Prepetition Liens, and (b) JPMC shall be entitled to an allowed administrative expense claim in an amount equal to the JPMC LC Obligations (but limited to the amount of the JPMC Cash Collateral) in each of the Cases and in any Successor Cases (the "JPMC Adequate Protection Claim"). The JPMC Adequate Protection Claim shall be senior to all other administrative claims (including the Carve Out, the DIP Superpriority Claim and the Prepetition Superpriority Claims). The JPMC Cash Collateral shall be returned to the Debtors upon (x) the expiration of the JPMC LCs, (y) the provision to JPMC of a backup LC satisfactory to JPMC, or (z) the return of the undrawn JPMC LCs.

18. Nothing in this Interim Order authorizes the Debtors to accelerate any payments not otherwise due.

19. Notwithstanding anything to the contrary in this Interim Order, nothing contained in the Motion or this Interim Order, and no action taken pursuant to such relief requested or granted (including any payment made in accordance with this Interim Order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor, under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in the Motion or this Interim Order; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security

interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law. The rights of all parties in interest are expressly reserved.

20. Notwithstanding the relief granted in this Interim Order, any payment made by the Debtors pursuant to the authority granted herein shall be subject to and in compliance with any orders entered by the Court approving the Debtors' entry into any postpetition debtor-in-possession financing facility and any budget in connection therewith and/or authorizing the Debtors' use of cash collateral and any budget in connection therewith.

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

22. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

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

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

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

Dated: New York, New York
June 17, 2022

s/ David S. Jones
Honorable David S. Jones
United States Bankruptcy Judge

Exhibit 1

Debtor Bank Accounts

	Entity	Bank Name	Account Number (last 4 digits)	Account Type	USD Equivalent Balance
1	Beautyge Brands USA, Inc.	JP Morgan	x3509	R-Pro Disbursement Accounts	$100
2	Beautyge U.S.A., Inc.	JP Morgan	x1735	R-Pro Operating Accounts	$52,576
3	DF Enterprises, Inc.	Bank of America	x2587	EA Intercompany Accounts	–
4	Elizabeth Arden (Canada) Limited	Bank of America	x6201	EA Canadian Accounts	–
5	Elizabeth Arden (Canada) Limited	Bank of America	x6219	EA Canadian Accounts	$1,659,731
6	Elizabeth Arden (Financing), Inc.	Bank of America	x0977	EA Disbursement Accounts	$2,282
7	Elizabeth Arden (UK) Ltd.	HBSC London	x9135	EA United Kingdom Accounts	$580,565
8	Elizabeth Arden (UK) Ltd.	HBSC London	x8217	EA United Kingdom Accounts	–
9	Elizabeth Arden (UK) Ltd.	HBSC London	x7556	EA United Kingdom Accounts	–
10	Elizabeth Arden (UK) Ltd.	HSBC Dublin	x3405	EA United Kingdom Accounts	$182,851
11	Elizabeth Arden Travel Retail, Inc.	Bank of America	x9054	EA Disbursement Accounts	–
12	Elizabeth Arden USC, LLC	Bank of America	x4126	EA Disbursement Accounts	–
13	Elizabeth Arden, Inc.	Bank of America	x6699	EA Collection Accounts	$297,884
14	Elizabeth Arden, Inc.	Bank of America	x0623	EA Operating Account	$50,755
15	Elizabeth Arden, Inc.	Bank of America	x6177	EA Disbursement Accounts	–
16	Elizabeth Arden, Inc.	Bank of America	x8127	EA Disbursement Accounts	$0
17	Elizabeth Arden, Inc.	Bank of America	x7583	EA Collection Accounts	–
18	Elizabeth Arden, Inc.	Bank of America	x8935	EA Collection Accounts	–
19	Elizabeth Arden, Inc.	Bank of America	x5635	EA Collection Accounts	–
20	Elizabeth Arden, Inc.	Bank of America	x5981	EA Collection Accounts	–
21	Elizabeth Arden, Inc.	Bank of America	x8546	EA Collection Accounts	–

	Entity	Bank Name	Account Number (last 4 digits)	Account Type	USD Equivalent Balance
22	Elizabeth Arden, Inc.	Bank of America	x2490	EA Collection Accounts	–
23	Elizabeth Arden, Inc.	Bank of America	x7884	EA Collection Accounts	–
24	Elizabeth Arden, Inc.	Bank of America	x8427	EA Collection Accounts	–
25	Elizabeth Arden, Inc.	Bank of America	x9552	EA Collection Accounts	–
26	Elizabeth Arden, Inc.	Bank of America	x1100	EA Collection Accounts	–
27	Elizabeth Arden, Inc.	Bank of America	x1472	EA Collection Accounts	–
28	Elizabeth Arden, Inc.	Bank of America	x4916	EA Collection Accounts	–
29	Elizabeth Arden, Inc.	Bank of America	x8640	EA Collection Accounts	–
30	Elizabeth Arden, Inc.	Bank of America	x4260	EA Collection Accounts	–
31	Elizabeth Arden, Inc.	Bank of America	x8988	EA Collection Accounts	–
32	Elizabeth Arden, Inc.	Bank of America	x0045	EA Disbursement Accounts	–
33	Elizabeth Arden, Inc.	Bank of America	x2755	EA Collection Accounts	$23,978
34	FD Management, Inc.	Bank of America	x2579	EA Intercompany Accounts	–
35	Revlon (Puerto Rico) Inc.	Citibank	x5584	Revlon Puerto Rico Accounts	$736,793
36	Revlon (Puerto Rico) Inc.	Citibank	x5698	Revlon Puerto Rico Accounts	$124,004
37	Revlon (Puerto Rico) Inc.	BNY Mellon	x8036	Revlon Puerto Rico Accounts	$2,186
38	Revlon Canada Inc.	TD Bank	x6715	Revlon Canadian Accounts	$108,270
39	Revlon Canada Inc.	TD Bank	x3008	Revlon Canadian Accounts	$2,896,347
40	Revlon Canada Inc.	TD Bank	x4633	Revlon Canadian Accounts	$88,155
41	Revlon Canada Inc.	TD Bank	x3420	Revlon Canadian Accounts	$639,095
42	Revlon Canada Inc.	TD Bank	x6909	Revlon Canadian Accounts	$21,876
43	Revlon Consumer Products Corporation	Citibank	x4291	Revlon Disbursement Accounts	$68,144

	Entity	Bank Name	Account Number (last 4 digits)	Account Type	USD Equivalent Balance
44	Revlon Consumer Products Corporation	Citibank	x8786	Revlon Collection Accounts	$1,094,719
45	Revlon Consumer Products Corporation	Citibank	x8807	Revlon Collection Accounts	$2,673,771
46	Revlon Consumer Products Corporation	Citibank	x8815	Revlon Disbursement Accounts	$23,529
47	Revlon Consumer Products Corporation	Citibank	x3729	Revlon Collection Accounts	$809,109
48	Revlon Consumer Products Corporation	Citibank	x0259	Revlon Collection Accounts	–
49	Revlon Consumer Products Corporation	Citibank	x5042	Revlon Collection Accounts	$3,129
50	Revlon Consumer Products Corporation	Citibank	x5397	Revlon Disbursement Accounts	$578,753
51	Revlon Consumer Products Corporation	Citibank	x5426	Revlon Treasury Account	$7,898,971
52	Revlon Consumer Products Corporation	Citibank	x5442	Revlon Disbursement Accounts	$104,120
53	Revlon Consumer Products Corporation	BNY Mellon	x0223	Revlon Collection Accounts	$3,198
54	Revlon Consumer Products Corporation	Suntrust	x2922	Revlon Collection Accounts	$3,553,065
55	Revlon Consumer Products Corporation	Wells Fargo	x7175	Revlon Operating Accounts	$2,833
56	Revlon Consumer Products Corporation	JP Morgan	x7379	Revlon Collateral Account	$2,768,188
57	Revlon Consumer Products Corporation	Cowen & Company	x3753	Revlon Investment Accounts	–
58	Revlon Consumer Products Corporation	Goldman Sachs	x5030	Revlon Investment Accounts	–
59	Revlon Government Sales, Inc.	Citibank	x8751	Revlon Collection Accounts	–
60	Revlon Government Sales, Inc.	BNY Mellon	x0697	Revlon Collection Accounts	$94,912
61	Revlon International - U.K. Branch	Citibank	x2373	Revlon United Kingdom Accounts	$188
62	Revlon International - U.K. Branch	Citibank	x1020	Revlon United Kingdom Accounts	$28
63	Revlon International - U.K. Branch	Citibank	x8318	Revlon United Kingdom Accounts	$37,469
64	Revlon International - U.K. Branch	Citibank	x1012	Revlon United Kingdom Accounts	$354,384
65	Revlon International - U.K. Branch	Barclays	x7628	Revlon United Kingdom Accounts	$21,077
66	Revlon International Corporation	Citibank	x8743	Revlon Collection Accounts	–

	Entity	Bank Name	Account Number (last 4 digits)	Account Type	USD Equivalent Balance
67	Revlon, Inc.	Citibank	x0122	Revlon Operating Accounts	–
68	Riros Corporation	Citibank	x8735	Revlon Collection Accounts	–
69	Roux Laboratories, Inc.	JP Morgan	x8509	R-Pro Disbursement Accounts	$41,811
70	Roux Laboratories, Inc.	JP Morgan	x3669	R-Pro Collection Account	$59,724

SCHEDULE “K”
Interim Customer Programs Order

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

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

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an interim order (this "Interim Order"), (a) authorizing the Debtors to maintain and administer the Customer Programs and 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 *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated January 31, 2012; 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

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

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

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, including the Debtors' good faith estimate that the value of the non-cash relief sought on account of their Customer Programs is approximately $100 million, 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. The final hearing (the "Final Hearing") on the Motion shall be held on July 22, 2022, at 10:00 a.m., prevailing Eastern Time. Any objections or responses to entry of a final order on the Motion must be filed with the Court on or before 4:00 p.m., prevailing Eastern Time, on July 15, 2022.

3. The Debtors are authorized, but not directed, to continue to administer the Customer Programs and to honor any prepetition obligations related to the Customer Programs, in each case, in the ordinary course of business and consistent with past practice; provided that the aggregate amount of cash payments made by the Debtors pursuant to this Interim Order shall not exceed $2.7 million.

4. Nothing in this Interim Order authorizes the Debtors to accelerate any payments not otherwise due.

5. Notwithstanding anything to the contrary in this Interim Order, nothing contained in the Motion or this Interim Order, and no action taken pursuant to such relief requested or granted (including any payment made in accordance with this Interim Order), is intended as or

shall be construed or deemed to be: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor, under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in the Motion or this Interim Order; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law. The rights of all parties in interest are expressly reserved.

6. 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, whether such checks or other requests were submitted prior to, on, or after, the Petition Date, *provided* that sufficient funds are on deposit and standing in the Debtors' credit in the applicable bank accounts to cover such payments, 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 without any duty of further inquiry and without liability for following the Debtors' instructions.

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 any Customer Programs to the extent payment thereof is authorized pursuant to the relief granted herein.

8. Nothing contained in the Motion or this Interim Order is intended or should be construed to create an administrative priority claim on account of any of the Customer Programs.

9. The contents of this Motion satisfy the requirements of Bankruptcy Rule 6003(b).

10. Notice of the Motion as provided therein shall be deemed good and sufficient notice of the Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

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

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

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

Dated: New York, New York
June 17, 2022

s/ David S. Jones
Honorable David S. Jones
United States Bankruptcy Judge

SCHEDULE "L"
Interim Insurance Order

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO (A) CONTINUE INSURANCE COVERAGE ENTERED INTO PREPETITION AND SATISFY PREPETITION OBLIGATIONS RELATED THERETO, (B) RENEW, SUPPLEMENT, MODIFY, OR PURCHASE INSURANCE COVERAGE, (C) CONTINUE TO PAY BROKERAGE FEES, (D) HONOR THE TERMS OF THE PREMIUM FINANCING AGREEMENT AND PAY PREMIUMS THEREUNDER, (E) ENTER INTO NEW PREMIUM FINANCING AGREEMENTS IN THE ORDINARY COURSE OF BUSINESS, AND (II) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors") for entry of an interim order (this "Interim Order"), (a) authorizing the Debtors to (i) continue insurance coverage entered into prepetition and satisfy prepetition obligations related thereto in the ordinary course of their businesses, (ii) renew, amend, supplement, extend, or purchase insurance coverage in the ordinary course of their businesses, and (iii) continue to pay Brokerage Fees, (iv) honor the terms of the prepetition premium financing agreement and pay premiums thereunder, and (v) enter into new premium financing agreements in the ordinary course of their businesses, (b) setting a final hearing on the relief requested in the

[1] The last four digits of Debtor Revlon, Inc.'s tax identification number are 2955. Due to the large number of debtor entities in these Chapter 11 Cases, for which the Debtors have requested joint administration, a complete list of the debtor entities and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors' proposed claims and noticing agent at https://cases.ra.kroll.com/Revlon. The location of the Debtors' service address for purposes of these Chapter 11 Cases is: One New York Plaza, New York, NY 10004.

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

Motion, 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 *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated January 31, 2012; 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 an interim basis as set forth herein.

2. The final hearing (the "Final Hearing") on the Motion shall be held on July 22, 2022, at 10:00 a.m., prevailing Eastern Time. Any objections or responses to entry of a final order on the Motion must be filed with the Court on or before 4:00 p.m., prevailing Eastern Time, on July 15, 2022.

3. The Debtors are authorized, but not directed, to:

a. continue the Insurance Policies, including the Insurance Policies identified on Exhibit C to the Motion, and pay any prepetition or postpetition obligations related to the Insurance Policies, (including Deductibles, any amounts owed on account of the Third Party Administrator Fees, and any amounts owed to the Brokers on account of the Brokerage Fees, including any amounts that may be owing under the Reimbursement Agreement solely to the extent related to the foregoing) in each case, in the ordinary course of the Debtors' business and consistent with past practices;

b. renew, amend, supplement, extend, or purchase insurance policies, or to modify any Collateral Requirements, in the ordinary course of their

businesses and consistent with past practices to the extent that the Debtors determine that such action is in the best interest of their estates;

c. honor any amounts owed on account of any Insurance Policy Audits in the ordinary course of their business and consistent with past practices;

d. honor their obligations under the Premium Financing Agreement without interruption in the ordinary course of business and in accordance with the same practices and procedures as were in effect prior to the commencement of the Debtors' chapter 11 cases to the extent that the Debtors determine such action is in the best interests of their estates; and

e. enter into new premium financing agreements in the ordinary course of their businesses and consistent with past practices, to the extent the Debtors determine such action is in the best interest of the estate.

4. Notwithstanding anything to the contrary in this Interim Order, the Debtors shall not be permitted to make payments on prepetition obligations on account of Premiums, the Premium Financing Agreements, or the Third Party Administrator Fees pursuant to this Interim Order in excess of $1,562,127.04 in the aggregate.

5. Nothing in this Interim Order authorizes the Debtors to accelerate any payments not otherwise due.

6. Notwithstanding anything to the contrary in this Interim Order, nothing contained in the Motion or this Interim Order, and no action taken pursuant to such relief requested or granted (including any payment made in accordance with this Interim Order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, or validity of any claim against a Debtor, under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in the Motion or this Interim Order; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code;

(f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law. The rights of all parties in interest are expressly reserved.

7. 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 and directed to receive, process, honor, and pay all such checks and electronic payment requests when presented for payment, whether such checks or other requests were submitted prior to, on, or after, the Petition Date.

8. 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 Insurance Policies to the extent payment thereof is authorized pursuant to the relief granted herein.

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

10. Notice of the Motion as provided therein shall be deemed good and sufficient notice of such Motion and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

11. Notwithstanding Bankruptcy Rule 6004(h), 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 reasonable to effectuate the relief granted in this Interim Order in accordance with the Motion.

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

Dated: New York, New York
June 17, 2022

s/ David S. Jones
Honorable David S. Jones
United States Bankruptcy Judge

SCHEDULE "M"
Kroll Retention Order

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:	)	Chapter 11
REVLON, INC., *et al.*,[1]	)	Case No. 22-10760 (DSJ)
Debtors.	)	(Jointly Administered)

ORDER (I) AUTHORIZING AND APPROVING THE APPOINTMENT OF KROLL RESTRUCTURING ADMINISTRATION LLC AS CLAIMS AND NOTICING AGENT TO THE DEBTORS AND (II) GRANTING RELATED RELIEF

Upon the application (the "Application")[2] of the above-captioned debtors and debtors in possession (collectively, the "Debtors"), for entry of an order (this "Order"), (a) appointing Kroll Restructuring Administration LLC as Claims and Noticing Agent for the Debtors and their chapter 11 cases effective to the Petition Date, including the distribution of notices and the maintenance, processing, and docketing of proofs of claim filed in the Debtors' chapter 11 case, and (b) granting related relief, all as more fully set forth in the Application; 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 *Amended Standing Order of Reference from the United States District Court for the Southern District of New York*, dated January 31, 2012; and this Court having the power to 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.

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

§§ 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 the Steele Declaration 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 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. Notwithstanding the terms of the Engagement Agreement attached as **Exhibit C** to the Application, the Application is approved solely as set forth herein.

2. The Debtors are authorized to retain Kroll as Claims and Noticing Agent effective as of the Petition Date under the terms of the Engagement Agreement, and Kroll 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.

3. Kroll shall serve as the custodian of court records for these chapter 11 cases 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, to provide public access to every proof of claim unless otherwise ordered by the Court, and to provide the Clerk with a certified duplicate thereof upon the request of the Clerk.

4. Kroll is authorized and directed to provide an electronic interface for filing proofs of claim and to obtain a post office box or address for the receipt of proofs of claim for these chapter 11 cases.

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

6. The Debtors are authorized to compensate Kroll in accordance with the terms of the Engagement Agreement upon the receipt of reasonably detailed invoices setting forth the services provided by Kroll and the rates charged for each, and to reimburse Kroll for all reasonable and necessary expenses it may incur, upon the presentation of appropriate documentation, without the need for Kroll to file fee applications or otherwise seek Court approval for the compensation of its services and reimbursement of its expenses.

7. Kroll shall maintain records of all services showing dates, categories of services, fees charged, and expenses incurred, and shall serve monthly invoices on the Debtors, the office of the U.S. Trustee for the Southern District of New York, counsel for the Debtors, counsel for any official committee monitoring the expenses of the Debtors, and any party in interest who specifically requests service of the monthly invoices.

8. The parties shall meet and confer in an attempt to resolve any dispute which may arise relating to the Engagement Agreement or monthly invoices; *provided* that the parties may seek resolution of the matter from this Court if resolution is not achieved.

9. Pursuant to section 503(b)(1)(A) of the Bankruptcy Code, the fees and expenses of Kroll under this Order shall be an administrative expense of the Debtors' estates.

10. Kroll may apply its advance to all prepetition invoices, which advance shall be replenished to the original advance amount, and thereafter, Kroll may hold its advance under the Engagement Agreement during the chapter 11 cases as security for the payment of fees and expenses incurred under the Engagement Agreement.

11. The Debtors shall indemnify Kroll under the terms of the Engagement Agreement, as modified pursuant to this Order.

12. All requests by Kroll for the payment of indemnification as set forth in the Engagement Agreement shall be made by means of an application to the Court and shall be subject to review by the Court to ensure that payment of such indemnity conforms to the terms of the Engagement Agreement and is reasonable under the circumstances of the litigation or settlement in respect of which indemnity is sought; *provided however* that in no event shall Kroll be indemnified in the case of its own bad faith, self-dealing, breach of fiduciary duty (if any), gross negligence, or willful misconduct.

13. In the event that Kroll seeks reimbursement from the Debtors for attorneys' fees and expenses in connection with the payment of an indemnity claim pursuant to the Engagement Agreement, the invoices and supporting time records for the attorneys' fees and expenses shall be included in Kroll's own applications, both interim and final, but determined by this Court after notice and a hearing.

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

15. The Debtors may submit a separate retention application, pursuant to 11 U.S.C. § 327 and/or any applicable law, for work that is to be performed by Kroll but is not specifically authorized by this Order.

16. The limitation of liability section in paragraph 10 of the Engagement Agreement is deemed to be of no force or effect with respect to the services to be provided pursuant to this Order.

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

18. At the end of a case or upon termination of Kroll's services, the Debtors must obtain a termination order to terminate the services of Kroll. Kroll is responsible for archiving the claims with the Federal Archives Record Administration, if applicable.

19. In the event of any inconsistency between the Engagement Agreement, the Application, and this Order, this Order shall govern.

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

21. Notice of the Application as provided therein shall be deemed good and sufficient notice of such Application and the requirements of Bankruptcy Rule 6004(a) and the Local Rules are satisfied by such notice.

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

23. The Debtors and Kroll are authorized to take all reasonable actions necessary to effectuate the relief granted in this Order in accordance with the Application.

24. Notwithstanding any term in the Engagement Agreement to the contrary, this Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

Dated: New York, New York
June 17, 2022

s/ David S. Jones
HONORABLE DAVID S. JONES
UNITED STATES BANKRUPTCY JUDGE

SCHEDULE "N" – 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 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.

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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.

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.

[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:

(i) In the normal case, parties may be present.

(ii) 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.

(iii) 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.

(iv) 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.

(v) 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:

(i) 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.

(ii) 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.

(iii) 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.

(iv) Consideration should be given to coordination of the process and format for submissions and evidence filed or to be filed in each court.

(v) 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.

(vi) 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.

(vii) 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.

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

Court File No: CV-22-00682880-00CL

AND IN THE MATTER OF REVLON, INC. et al

APPLICATION OF REVLON, INC. 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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