Court File No. CL-26-00000050-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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

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

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

APPLICANT

MOTION RECORD OF THE APPLICANT
(Plan Confirmation and Recognition of Other Orders, returnable April 30, 2026)

VOLUME I OF IV

April 24, 2026

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Court File No. CL-26-00000050-0000

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

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

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

SERVICE LIST

(as of April 21, 2026)

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ONTREA INC., MARKET MALL LEASEHOLDS INC., CF/REALTY HOLDINGS INC AND VIKING RIDEAU CORPORATION c/o The Cadillac Fairview Corporation Limited Fifth Floor, 20 Queen Street West Toronto, ON M5H 3R4 Attention: Executive Vice-President, National Property Operations; and Shopping Centre Manager Email: paige.oneill@cadillacfairview.com; salesshopsdonmills@cadillacfairview.com; *Landlords for Polo Park Shopping Centre, Chinook Centre, Champlain Place, Don Mills, Lime Ridge, Market Mall and Rideau Centre*	**TORYS LLP** 79 Wellington St. W., 11th Floor Box 270, TD South Tower Toronto, ON M5K 1N2 **David Bish** Tel: 416.865.7353 Email: dbish@torys.com *Counsel to The Cadillac Fairview Corporation Limited*
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Court File No. CL-26-00000050-0000

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

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

APPLICANT

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TAB 1

Court File No. CL-26-00000050-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N:

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

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

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

APPLICANT

NOTICE OF MOTION
(Plan Confirmation and Recognition of Other Orders, returnable April 30, 2026)

The Applicant, Eddie Bauer LLC, in its capacity as foreign representative (the "**Foreign Representative**") of itself and four other debtors-in-possession who recently filed voluntary petitions for relief pursuant to Chapter 11 of the U.S. Bankruptcy Code, will make a Motion to a Judge presiding over the Commercial List on Thursday, April 30, 2026 at 10:00 a.m., or as soon after that time as the Motion can be heard.

PROPOSED METHOD OF HEARING: The Motion is to be heard *(choose appropriate option)*

[ ] In writing under subrule 37.12.1(1) because it is;

[ ] In writing as an opposed motion under subrule 37.12.1(4);

[ ] In person;

[ ] By telephone conference;

[X] By video conference.

at the following location:

https://ca01web.zoom.us/j/64683302309?pwd=hk4renYSbUXbUn41tPpZqSX8FIZNTl.1#success

Meeting ID: 646 8330 2309

Passcode: 548152

THE MOTION IS FOR

1. An Order (the "**Third Recognition Order**"), substantially in the form of the draft order included in the Motion Record, among other things:

(a) recognizing and giving effect to the Plan Confirmation Order (as defined below);

(b) recognizing certain additional orders entered by the U.S. Court (as defined below); and

(c) declaring that, pursuant to subsections 5(1)(b)(iv) and 5(5) of WEPPA (as defined below), Eddie Bauer Canada (as defined below) meets the criteria prescribed by section 3.2 of the WEPP Regulation (as defined below); and

2. Such further and other Relief as to this Honourable Court may seem just.

THE GROUNDS FOR THE MOTION ARE[1]

The Chapter 11 Proceedings and the CCAA Proceedings

1. On February 9, 2026 (the "**Petition Date**"), Eddie Bauer LLC ("**Eddie Bauer U.S.**") and four other debtors in possession[2] (collectively, the "**Chapter 11 Debtors**") filed voluntary petitions for relief pursuant to Chapter 11 of the U.S. Bankruptcy Code with the United States Bankruptcy Court for the District of New Jersey (the "**U.S. Court**"). The cases commenced by the Chapter 11 Debtors in the U.S. Court are referred to herein as the "**Chapter 11 Cases**";

2. On February 10, 2026, following a hearing in respect of the first day motions (the "**First Day Motions**") filed by the Chapter 11 Debtors, the U.S. Court granted certain orders (the "**First Day Orders**"), including an order authorizing Eddie Bauer U.S. to act as the Foreign Representative for purposes of these recognition proceedings;

3. On February 18, 2026, this Court granted (a) the Initial Recognition Order, recognizing Eddie Bauer U.S. as a "foreign representative" in respect of the Chapter 11 Cases and recognizing the Chapter 11 Cases as a "foreign main proceeding" in respect of the Chapter 11 Debtors; and (b) the Supplemental Order, recognizing certain First Day Orders granted by the U.S. Court in the Chapter 11 Cases, granting a stay of proceedings in respect of the Chapter 11 Debtors and their directors and officers in Canada, appointing KSV Restructuring Inc. as the information officer in respect of these proceedings (in such capacity, the "**Information Officer**") and granting Court-

[1] All capitalized terms not otherwise defined have the meanings given to them in the Affidavit of George Pantelis sworn April 24, 2026.

[2] The Chapter 11 Debtors are as follows: SPARC EB Holdings LLC, Eddie Bauer U.S., Eddie Bauer Gift Card Services LLC, 13051269 Canada Inc., and Eddie Bauer of Canada Corporation.

ordered charges over the assets and property of the Canadian Debtors (i) in favour of Canadian counsel to the Canadian Debtors, the Information Officer and counsel to the Information Officer; (ii) to secure the indemnity obligations of the Canadian Debtors to their directors and officers in respect of obligations and liabilities that such directors and officers may incur during these proceedings; and (iii) to secure claims by any Chapter 11 Debtor that provides services or lends money to, or bears costs of, the Canadian Debtors from and after the date of the Supplemental Order;

4. On March 20, 2026, the Court granted the Second Recognition Order**,** recognizing certain additional orders granted by the U.S. Court in the Chapter 11 Cases, including (a) final versions of the various interim First Day Orders that had been granted by the U.S. Court at the hearing of the First Day Motions and (b) certain additional orders entered by the U.S. Court, including the Disclosure Statement Order (as defined below);

Recognition of the Plan Confirmation Order is Appropriate

5. Prior to the Petition Date, the Chapter 11 Debtors obtained the support of holders of 100% of their funded indebtedness to support confirmation of a chapter 11 plan, the terms of which were memorialized in a restructuring support agreement (the "**Restructuring Support Agreement**"). Under the Restructuring Support Agreement, the Chapter 11 Debtors agreed to, among other things, earmark a portion of the proceeds the Chapter 11 Debtors generated during the Chapter 11 Cases for distribution to general unsecured creditors, including unsecured creditors of the Canadian Debtors;

6. On March 16, 2026, the Chapter 11 Debtors filed solicitation versions of the *First Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as may be amended, modified, or supplemented from time to time, together with all exhibits and supplements thereto, the "**Plan**") and the *Disclosure Statement Relating to the First Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "**Disclosure Statement**"), and the U.S. Court entered the *Order (I) Conditionally Approving the Adequacy of the Information Contained in the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief* (the "**Disclosure Statement Order**"), which was recognized by this Court in the Second Recognition Order. Among other things, the Disclosure Statement Order set a Combined Hearing Date of April 16, 2026, for the U.S. Court to consider confirmation of the Plan and final approval of the Disclosure Statement;

7. On April 15, 2026, the Chapter 11 Debtors filed the *Third Amended Joint Plan of Reorganization of Eddie Bauer LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "**Third Amended Plan**"). The Plan embodies a comprehensive, good-faith settlement among the Chapter 11 Debtors and their major stakeholders, including the Committee and the Consenting Lenders. In addition to providing for an approximately $15 million payment to the ABL Lenders, the Plan also contemplates distributing up to $3 million in value to Holders of General Unsecured Claims as part of a global settlement with the Committee. The Plan also includes certain releases by third parties and by the Chapter 11 Debtors, following an extensive

independent investigation by the Chapter 11 Debtors' Disinterested Managers, both of which were critical and necessary components of a global deal among key stakeholders;

8. Pursuant to the Disclosure Statement Order, the deadline for votes on the Plan from the Voting Classes was April 14, 2026, at 4:00 p.m. (prevailing Eastern Time), unless waived by the Chapter 11 Debtors in accordance with the Solicitation and Voting Procedures. The Claims and Noticing Agent completed the final tabulation of the ballots after the voting deadline following a complete review of the ballots received. These votes were more than sufficient to provide for acceptance of the Plan by creditors under the U.S. Bankruptcy Code;

9. The U.S. Court held its Combined Hearing for confirmation of the Plan on April 16, 2026. By the time of the hearing, there was only one objection to the Plan remaining – by the U.S. Trustee – which was overruled by the U.S. Court. Following the Combined Hearing, the U.S. Court entered the *Findings of Fact, Conclusions of Law, and Order (I) Approving the Debtors' Disclosure Statement and (II) Confirming the Third Amended Joint Plan of Reorganization of Eddie Bauer LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "**Plan Confirmation Order**");

10. The Foreign Representative is seeking an order from this Court recognizing and enforcing the Plan Confirmation Order. The Foreign Representative is of the view that it is appropriate for this Court to recognize the Plan Confirmation Order and such recognition is necessary to effect the Plan and to protect the interests of the Chapter 11 Debtors and their creditors;

11. The Chapter 11 Debtors believe that the Plan best maximizes stakeholder recoveries and provides the best available alternative for their estates and creditor recoveries;

12. The Information Officer is supportive of the recognition of the Plan Confirmation Order by this Court;

Recognition of the Other U.S. Orders is Appropriate

13. In addition to seeking confirmation of the Plan, the Chapter 11 Debtors worked diligently to seek entry of other orders in the Chapter 11 Cases, which have since been entered by the U.S. Court. The Foreign Representative seeks recognition of certain of these U.S. orders, as follows:

(a) Final Cash Management Order;

(b) Final Cash Collateral Order;

(c) De Minimis Asset Transactions Order;

(d) De Minimis Claims Order;

(e) First Order Approving Rejection of Certain Contracts/Leases;

(f) Omnibus Claims Objection Procedures Order;

(g) BRG Retention Order;

14. The recognition of the U.S. orders above is necessary to protect the Canadian Debtors and preserve the value of the Canadian business for the benefit of a broad range of stakeholders;

15. The requested relief in the Third Recognition Order will assist with and facilitate the efforts of the Chapter 11 Debtors, including the Canadian Debtors, to pursue the wind-down of the

Chapter 11 Debtors, and to implement the Plan, with a view to maximizing value for the benefit of the Company's stakeholders;

The WEPPA Declaration Should be Granted

16. The *Wage Earner Protection Program Act*, SC 2005, c 47, s 1 ("**WEPPA**") establishes the Wage Earner Protection Program ("**WEPP**") pursuant to which certain former employees may receive payments in respect of eligible wages, including termination and severance pay, owed to such former employees where their former employer is the subject of CCAA proceedings and a court determines that the criteria prescribed by regulation are met;

17. Under the *Wage Earner Protection Program Regulations*, SOR/2008-222 (the "**WEPP Regulation**"), a qualifying CCAA proceeding requires the Court to determine whether the former employer is the former employer of all the employees in Canada who have been terminated other than any employees retained to wind down its business operations;

18. In order to assist terminated employees of Eddie Bauer of Canada Corporation ("**Eddie Bauer Canada**") in accessing payments in respect of eligible wages under WEPP in a timely manner following the termination of their employment, the Foreign Representative is seeking a declaration in the Third Recognition Order that, pursuant to subsections 5(1)(b)(iv) and 5(5) of the WEPPA, Eddie Bauer Canada meets the criteria prescribed by section 3.2 of the WEPP Regulation;

19. The Information Officer supports the requested relief;

20. As of the date of this motion, Eddie Bauer Canada will have terminated all of its employees in Canada other than those retained to wind down its business operations. All employees have been or will be paid all base salary or base wages, and vacation pay for services performed prior to their termination;

Other Grounds

21. The provisions of the CCAA, including Part IV and section 49 thereof;

22. Rules 1.04, 1.05, 2.03, 3.02, 16 and 37 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended; and

23. Such further and other grounds as the lawyers may advise.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the Motion:

1. The Affidavit of George Pantelis sworn April 24, 2026;

2. The Second Report of the Information Officer, to be filed; and

3. Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

April 24, 2026

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Lawyers for the Applicant

TO: THE SERVICE LIST

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

Court File No: CL-26-00000050-0000

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

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

APPLICANTS

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

NOTICE OF MOTION

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TAB 2

Court File No. CL-26-00000050-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

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

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

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

APPLICANT

AFFIDAVIT OF GEORGE PANTELIS
(Sworn April 24, 2026)

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

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

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

3. I have sworn two previous affidavits in these proceedings, on March 13, 2026 (the "**First Pantelis Affidavit**") and on March 18, 2026 (the "**Supplemental Pantelis Affidavit**"), in support of a motion by Eddie Bauer U.S., in its capacity as Foreign Representative (as defined below) of the Chapter 11 Debtors, for an order, *inter alia*, recognizing and enforcing the U.S. orders set out in Part III of the First Pantelis Affidavit. Stephen Coulombe previously swore two affidavits in these proceedings on February 9, 2026 (the "**Initial Affidavit**") and on February 12, 2026 (the "**Supplemental Coulombe Affidavit**"). All capitalized terms not otherwise defined herein have the meanings given to them in the First Pantelis Affidavit. All monetary references are in United States Dollars, unless otherwise stated.

4. I swear this affidavit in support of Eddie Bauer U.S.'s motion, in its capacity as Foreign Representative, for an order (the "**Third Recognition Order**"), *inter alia*, (a) recognizing and giving effect to the Plan Confirmation Order (as defined below); (b) recognizing certain additional orders entered by the U.S. Court (as defined below) described in Part IV of this affidavit; and (c) declaring that, pursuant to subsections 5(1)(b)(iv) and 5(5) of WEPPA (as defined below), Eddie Bauer Canada (as defined below) meets the criteria prescribed by section 3.2 of the WEPP Regulation (as defined below).

5. This affidavit is organized into the following sections:

PART I – OVERVIEW 3
PART II – UPDATE ON THE CHAPTER 11 CASES 5
PART III – THE THIRD AMENDED PLAN 7
A. Background to the Third Amended Plan 7
B. Summary of the Third Amended Plan 10
C. Voting Results 14
D. Confirmation of the Plan by the U.S. Court 16
PART IV – RECOGNITION OF OTHER U.S. ORDERS 22
PART V – WAGE EARNER PROTECTION PROGRAM 30

PART I – OVERVIEW

6. On February 9, 2026 (the "**Petition Date**"), Eddie Bauer U.S. and four other debtors in possession[1] (collectively, the "**Chapter 11 Debtors**" or the "**Company**") filed voluntary petitions for relief (the "**Petitions**") pursuant to Chapter 11 of the U.S. Bankruptcy Code with the United States Bankruptcy Court for the District of New Jersey (the "**U.S. Court**"). The cases commenced by the Chapter 11 Debtors in the U.S. Court are referred to herein as the "**Chapter 11 Cases**".

7. On February 9, 2026, Eddie Bauer U.S., in its capacity as the proposed foreign representative of the Chapter 11 Cases (the "**Foreign Representative**"), brought an application before the Ontario Superior Court of Justice (Commercial List) (the "**Court**") for an order (the "**Interim Stay Order**") pursuant to Section 106 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended and Part IV of the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended (the "**CCAA**"), among other things, granting a stay of proceedings in respect of the Chapter 11 Debtors, including 13051269 Canada Inc. and Eddie Bauer of Canada Corporation

[1] The Chapter 11 Debtors are as follows: SPARC EB Holdings LLC, Eddie Bauer U.S., Eddie Bauer Gift Card Services LLC, 13051269 Canada Inc., and Eddie Bauer of Canada Corporation.

("**Eddie Bauer Canada**" and together with 13051269 Canada Inc., the "**Canadian Debtors**") in Canada, among other relief. The Interim Stay Order was necessary to give effect in Canada to the automatic stay of proceedings arising under the U.S. Bankruptcy Code upon the filing of the Petitions. The Court granted the Interim Stay Order on February 9, 2026. A copy of the Interim Stay Order is attached to this affidavit as **Exhibit "A"** and a copy of the Endorsement of the Honourable Justice Cavanagh dated February 9, 2026, is attached to this affidavit as **Exhibit "B"**.

8. On February 10, 2026, following a hearing in respect of the first-day motions (the "**First Day Motions**") filed by the Chapter 11 Debtors, the U.S. Court granted certain orders (the "**First Day Orders**"), including an order authorizing Eddie Bauer U.S. to act as the Foreign Representative for purposes of these recognition proceedings.

9. On February 18, 2026, this Court granted: (a) an order (the "**Initial Recognition Order**"), recognizing Eddie Bauer U.S. as a "foreign representative" in respect of the Chapter 11 Cases and recognizing the Chapter 11 Cases as a "foreign main proceeding" in respect of the Chapter 11 Debtors; and (b) an order (the "**Supplemental Order**"), recognizing certain First Day Orders granted by the U.S. Court in the Chapter 11 Cases, granting a stay of proceedings in respect of the Chapter 11 Debtors and their directors and officers in Canada, appointing KSV Restructuring Inc. as the information officer in respect of these proceedings (in such capacity, the "**Information Officer**") and granting Court-ordered charges over the assets and property of the Canadian Debtors: (i) in favour of Canadian counsel to the Canadian Debtors, the Information Officer and counsel to the Information Officer; (ii) to secure the indemnity obligations of the Canadian Debtors to their directors and officers in respect of obligations and liabilities that such directors and officers may incur during these proceedings; and (iii) to secure claims by any Chapter 11 Debtor that provides services or lends money to, or bears costs of, the Canadian Debtors from and after the

date of the Supplemental Order. A copy of the Initial Recognition Order is attached to this affidavit as **Exhibit "C"**, a copy of the Supplemental Order (without schedules) is attached to this affidavit as **Exhibit "D"** and a copy of the Endorsement of the Honourable Justice Cavanagh dated February 18, 2026, is attached to this affidavit as **Exhibit "E"**.

10. On March 20, 2026, the Court granted an order (the "**Second Recognition Order**") recognizing certain additional orders granted by the U.S. Court in the Chapter 11 Cases, including (a) final versions of the various interim First Day Orders that had been granted by the U.S. Court at the hearing of the First Day Motions and (b) certain additional orders entered by the U.S. Court, including the Disclosure Statement Order (as defined below). A copy of the Second Recognition Order (without schedules) is attached to this affidavit as **Exhibit "F"** and a copy of the Endorsement of the Honourable Justice Cavanagh dated March 20, 2026, is attached to this affidavit as **Exhibit "G"**.

PART II – UPDATE ON THE CHAPTER 11 CASES

11. Since the Supplemental Pantelis Affidavit was sworn, the Chapter 11 Debtors, which include the Canadian Debtors, continued to advance the store closing sales initiated between January 26, 2026, and February 7, 2026 (the "**Store Closing Sales**"), including liquidating any remaining owned inventory, furniture, fixtures, and equipment. The Store Closing Sales concluded at all but six of the Chapter 11 Debtors' stores in Canada on or before March 31, 2026. The Store Closing Sales will conclude at the Chapter 11 Debtors' remaining store locations, including the remaining six stores in Canada, by no later than April 30, 2026. Since they began, the Store Closing Sales have, in aggregate, met or exceeded forecasted recoveries. The Canadian Store Closing Sales continue to progress as anticipated, and as of the date of this affidavit, have contributed approximately USD $9.5 million in net sales. The Chapter 11 Debtors have continued to work

collaboratively with the landlords at the Closing Stores to address any concerns that have arisen during the Store Closing Sales. As set out in the Notice of Rejection of Certain Executory Contracts and/or Unexpired Leases filed by the Chapter 11 Debtors with the U.S. Court on March 28, 2026 (the "**Rejection Notice**"), a copy of which is attached to this affidavit as **Exhibit "H"**, the majority of the Chapter 11 Debtors' leases in Canada were rejected by the Chapter 11 Debtors effective March 31, 2026, with the remainder rejected effective April 30, 2026, in accordance with the Rejection Procedures Order recognized by this Court in the Second Recognition Order. The Chapter 11 Debtors provided notice to the Canadian landlords of their respective lease rejections in accordance with the Rejection Procedures Order.

12. In respect of the going-concern sale process in the Chapter 11 Cases, as described in the First Pantelis Affidavit, no actionable Qualified Bid (as defined in the Bidding Procedures Motion) was received by the Chapter 11 Debtors by the deadline of March 3, 2026, at 5:00 p.m., prevailing Eastern Time, set out in the Bidding Procedures Order (which was recognized in the Supplemental Order). Therefore, the Auction and the Sale Hearing (each as defined in the Bidding Procedures Order) contemplated in the Bidding Procedures Order were cancelled. Although the Chapter 11 Debtors subsequently made clear that they would nonetheless consider any value-maximizing proposal, including a proposal to purchase some or all of the Chapter 11 Debtors' assets as a going concern, the Chapter 11 Debtors did not receive any actionable proposals following the filing of the Auction Cancellation Notice.

PART III – THE THIRD AMENDED PLAN

A. Background to the Third Amended Plan

13. Prior to the Petition Date, the Chapter 11 Debtors obtained the support of holders of 100% of their funded indebtedness to support confirmation of a chapter 11 plan, the terms of which were memorialized in a restructuring support agreement (the "**Restructuring Support Agreement**"). Under the Restructuring Support Agreement, the Chapter 11 Debtors agreed to, among other things, earmark a portion of the proceeds the Chapter 11 Debtors generated during the Chapter 11 Cases for distribution to general unsecured creditors, including unsecured creditors of the Canadian Debtors. As described in the Initial Affidavit and the Supplemental Coulombe Affidavit, and as contemplated by the Restructuring Support Agreement, the Chapter 11 Debtors generated proceeds from the Store Closing Sales during the Chapter 11 Cases while simultaneously pursuing a going-concern sale.

14. On March 16, 2026, the Chapter 11 Debtors filed solicitation versions of the *First Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "**First Amended Plan**", as may be amended, modified, or supplemented from time to time, together with all exhibits and supplements thereto, the "**Plan**") and the *Disclosure Statement Relating to the First Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "**Disclosure Statement**"), and the U.S. Court entered the *Order (I) Conditionally Approving the Adequacy of the Information Contained in the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to Confirmation of the Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief* (the "**Disclosure Statement Order**"), which

was recognized by this Court in the Second Recognition Order. Among other things, the Disclosure Statement Order set a Combined Hearing Date of April 16, 2026, for the U.S. Court to consider confirmation of the Plan and final approval of the Disclosure Statement. As described in the Supplemental Pantelis Affidavit, certain stakeholder objections were resolved in advance of the entry of the Disclosure Statement Order by the U.S. Court, but the official committee of unsecured creditors in the Chapter 11 Cases (the "**Committee**") reserved its rights to raise additional objections at the Combined Hearing.

15. After commencing solicitation of the First Amended Plan, the Chapter 11 Debtors, the lenders under the ABL Credit Agreement, the Term Loan Credit Agreement, and the Subordinated Loan Credit Agreement that became parties to the Restructuring Support Agreement (collectively, the "**Consenting Lenders**"), and the Committee continued to engage on the terms of a comprehensive settlement that would resolve all remaining issues among such parties related to the Chapter 11 Cases. As a result of these ongoing collaborative efforts, the Chapter 11 Debtors, the Consenting Lenders, and the Committee reached a comprehensive settlement, which, among other things, (a) provides for up to $3 million in cash recoveries to holders of General Unsecured Claims (as defined in the Plan), (b) resolves the Committee's objections filed on March 11, 2026, and (c) resulted in the Committee's agreement to support final approval of the Disclosure Statement and confirmation of the Plan.

16. On March 26, 2026, the Chapter 11 Debtors filed the *Second Amended Joint Plan of Reorganization of Eddie Bauer LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "**Second Amended Plan**"). A copy of the Second Amended Plan is attached to this affidavit as **Exhibit "I"**, and reflects, among other things, the comprehensive settlement between the Chapter 11 Debtors and the Committee, including the establishment of the GUC Trust

(as defined in the Second Amended Plan) to fund all distributions to Holders of General Unsecured Claims (as defined in the Second Amended Plan), the expiration of the Committee's Challenge Period (as defined in the Final Cash Collateral Order (as defined below)) upon the earlier of the Effective Date (as defined in the Second Amended Plan) and May 15, 2026, and the inclusion of the Committee and each of its members (in their capacities as such) as "Exculpated Parties", "Released Parties", and "Releasing Parties" under the Second Amended Plan.

17. On April 1, 2026, the Chapter 11 Debtors filed the *Plan Supplement for the Second Amended Joint Plan of Reorganization of Eddie Bauer LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "**Plan Supplement**"). A copy of the Plan Supplement is attached to this affidavit as **Exhibit "J"**. On April 14, 2026, the Chapter 11 Debtors filed the *First Amended Plan Supplement for the Second Amended Joint Plan of Reorganization of Eddie Bauer LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "**First Amended Plan Supplement**"). A copy of the First Amended Plan Supplement is attached to this affidavit as **Exhibit "K"**.

18. On April 2, 2026, the Chapter 11 Debtors filed the *Disclosure Statement Supplement Relating to the Second Amended Joint Plan of Reorganization of Eddie Bauer LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "**Disclosure Statement Supplement**"). A copy of the Disclosure Statement Supplement is attached to this affidavit as **Exhibit "L"**. The Disclosure Statement Supplement describes the developments above, among others. The Disclosure Statement Supplement also provides that the Chapter 11 Debtors, the Consenting Lenders, and the Committee believe that the Plan is the best and only value-maximizing path forward for all stakeholders.

B. Summary of the Third Amended Plan[2]

19. On April 15, 2026, the Chapter 11 Debtors filed the *Third Amended Joint Plan of Reorganization of Eddie Bauer LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "**Third Amended Plan**"). A copy of the Third Amended Plan is attached to this affidavit as **Exhibit "M"**. Among other things, the Third Amended Plan includes minor revisions to incorporate the Final Cash Collateral Order, and to clarify (a) that counterparties to an Unexpired Lease to which one or more of the Chapter 11 Debtors was a party as of the Petition Date shall not be required to file requests for payment of Administrative Claims with the U.S. Court; instead, Holders of such Claims may submit their Claims directly to the Claims and Noticing Agent by mail, by hand delivery, or through the Claims and Noticing Agent's website, and (b) the deemed rejection dates for Unexpired Leases. In support of the Third Amended Plan, the Chapter 11 Debtors filed the *Declaration of George Pantelis in Support of Confirmation of the Third Amended Joint Plan of Reorganization of Eddie Bauer LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* and the *Declaration of Jeffrey S. Stein in Support of Confirmation of Third Amended Joint Plan of Reorganization of Eddie Bauer LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code*, copies of which are attached to this affidavit as **Exhibit "N"** and **"O"**, respectively.

20. The Plan embodies a comprehensive, good-faith settlement among the Chapter 11 Debtors and their major stakeholders, including the Committee and the Consenting Lenders. In addition to providing for an approximately $15 million payment to the ABL Lenders, the Plan also

[2] Capitalized terms in this section, not otherwise defined, have the meanings given to them in the Third Amended Plan.

contemplates distributing up to $3 million in value to Holders of General Unsecured Claims as part of a global settlement with the Committee. The Plan also includes certain releases by third parties and by the Chapter 11 Debtors, following an extensive independent investigation by the Chapter 11 Debtors' Disinterested Managers, both of which were critical and necessary components of a global deal among key stakeholders.

21. The Wind-Down Transactions in the Plan contemplate, among other things:

(a) The payment in full of Administrative Claims, Other Secured Claims, and Other Priority Claims;

(b) The receipt by the ABL Agent of the $15,485,219 Mandatory Paydown Amount for the paydown of the ABL Claims prior to the Confirmation Hearing;

(c) The establishment, on the Effective Date, of a GUC Trust for the benefit of the GUC Trust Beneficiaries, to be funded with (i) the GUC Trust Cash, (ii) all of the Chapter 11 Debtors' right, title, and interest in the Assigned Avoidance Actions, and (iii) $250,000 earmarked for GUC Trust administrative fees and expenses;

(d) The distribution of 100 percent of the Net Proceeds, less the GUC Trust Assets, to the Holders of Class 3 ABL Claims;

(e) Intercompany Claims and Intercompany Interests, at the option of the applicable Chapter 11 Debtor or Wind-Down Debtor, to be either Reinstated or canceled or released without any distribution on account of such Claim;

(f) The appointment of a GUC Trustee, selected by the Committee, to oversee and administer the GUC Trust after the Effective Date;

(g) The general settlement of all Claims and Interests, including the Committee Settlement;

(h) Releases by the Chapter 11 Debtors, their Estates, the Wind-Down Debtors, and the Plan Administrator of Claims and Causes of Action against each Released Party;

(i) Third-Party Releases of the "Releasing Parties", which include, among others, (i) all Holders of Claims that vote to accept the Plan; (ii) all Holders of Claims who are deemed to accept the Plan but who do not affirmatively opt out of the Third-Party Release; (iii) all Holders of Claims who abstain from voting on the Plan and who do not affirmatively opt out of the Third-Party Release; and (iv) all Holders of Claims or Interests who vote to reject the Plan or are deemed to reject the Plan and who do not affirmatively opt out of the Third-Party Release;

(j) The satisfaction of all monetary defaults under each Executory Contract and Unexpired Lease assumed pursuant to the Plan;

(k) The automatic rejection of each Executory Contract and Unexpired Lease not otherwise assumed pursuant to the Plan; and

(l) The wind down of the Chapter 11 Debtors' affairs by the Plan Administrator in accordance with the Plan.

22. In respect of implementing the Plan, Article IV of the Third Amended Plan provides for:

(a) The general settlement of Claims and Interests;

(b) The means for implementing a Sale Transaction, if any, as well as the continuation of the Store Closing Sales;

(c) The means for effectuating the terms of the Committee Settlement, including the creation of the GUC Trust;

(d) The sources of consideration under the Plan and distributions related thereto;

(e) The existence of the Wind-Down Debtors, the appointment of a Plan Administrator for the purpose of, among other things, winding down the business and affairs of the Chapter 11 Debtors and Wind-Down Debtors, and the authorization for the Chapter 11 Debtors or Wind-Down Debtors, as applicable, to take corporate actions necessary to effectuate the Plan;

(f) The preservation of certain Causes of Action enumerated in the Schedule of Retained Causes of Action;

(g) The cancellation of certain notes, instruments, certificates, licenses, and other documents; and

(h) The vesting of assets in the Wind-Down Debtors.

23. The expected recoveries for Classes of Claims under the First Amended Plan were set out in the Supplemental Pantelis Affidavit. The Plan provides for the modified treatment of Claims in Class 3 – ABL Claims and Class 6 – General Unsecured Claims, as follows:

Class No.	Claim	Treatment of Claim/Equity Interest
Class 3	**ABL Claims**	On the Effective Date, except to the extent that a Holder of an Allowed ABL Claim agrees to less favorable treatment, each Holder of an Allowed ABL Claim shall receive, in full and final satisfaction of such Claim, its pro rata share of (a) 100% of the Net Proceeds less (b) to the extent the Net Proceeds received by Holders of Allowed ABL Claims, in the aggregate, exceeds the Mandatory Payment Amount (including after reducing the Net Proceeds for the following adjustment), the GUC Trust Cash and the GUC Trust Expense Amount in accordance with the Plan. Notwithstanding the foregoing, all ABL Claims shall be reserved and preserved as against all Persons or Entities other than the Chapter 11 Debtors (and as to the Chapter 11 Debtors, all ABL Claims shall be subject to the Plan and Confirmation Order).
Class 6	**General Unsecured Claims**	On the Effective Date, except to the extent that a Holder of an Allowed General Unsecured Claim agrees to less favorable treatment, each Holder of an Allowed General Unsecured Claim shall receive its pro rata share of the GUC Trust Interests; *provided*, for the avoidance of doubt, that (a) any Holder of a Claim arising from or related to the waiver of prepetition intercompany claims, (b) any Holder of the SPARC Intercompany Claim, and (c) any Holder of a deficiency claim arising out of any obligations under the Credit Agreements shall not be a GUC Trust Beneficiary and shall not receive any share of the GUC Trust Interests.

C. Voting Results

24. As set out in the First Pantelis Affidavit, the Plan classifies Holders of Claims and Interests into 10 different classes for purposes of voting on and receiving distributions under the Plan. The classes remain unchanged in the Third Amended Plan.

25. Pursuant to the Disclosure Statement Order, the deadline for votes from the Voting Classes was April 14, 2026, at 4:00 p.m. (prevailing Eastern Time), unless waived by the Chapter 11 Debtors in accordance with the Solicitation and Voting Procedures. The Claims and Noticing Agent completed the final tabulation of the ballots after the voting deadline following a complete review of the ballots received.

26. On April 15, 2026, the Chapter 11 Debtors filed the *Declaration of Alexa Westmoreland with Respect to the Tabulation of Votes on the Second Amended Joint Plan of Reorganization of*

Eddie Bauer LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code, a copy of which is attached to this affidavit as **Exhibit "P"** (the "**Westmoreland Declaration**"). The Westmoreland Declaration summarizes the solicitation of votes and the tabulation of ballots cast on the Plan and attaches the voting results as Exhibit A.

27. The final tabulation of votes cast by timely and property completed ballots received by the Claims and Noticing Agent is set forth below:

CLASS	TOTAL BALLOTS RECEIVED			
	Accept		Reject	
	AMOUNT	NUMBER	AMOUNT	NUMBER
Class 3 –ABL Claims	$728,477,563.02 100%	11 100%	0 0.00%	0 0.00%
Class 6–General Unsecured Claims	$224,616,111.18 ($14,882.00 in respect of Eddie Bauer Canada) 81.07%	147 (1 in respect of Eddie Bauer Canada) 94.84%	$52,458,193.91 18.93%	8 5.16%

28. These votes were more than sufficient to provide for acceptance of the Plan by creditors under the U.S. Bankruptcy Code.

29. Holders in the Voting Classes (other than those who voted to accept the Plan) and Non-Voting Classes are entitled to opt-out of the Third-Party Release by submitting the Opt-Out Form (as defined in the Disclosure Statement) on or prior to 4:00 p.m. (prevailing Eastern Time) on May 7, 2026. A report identifying all Holders of Claims that, as of the date of the Westmoreland Declaration, elected to opt out of the Third-Party Release by checking the opt-out box on the applicable Opt-Out Form and abstained from voting on or rejected the Plan is attached to the Westmoreland Declaration as Exhibit B.

D. Confirmation of the Plan by the U.S. Court

30. The U.S. Court held its Combined Hearing for confirmation of the Plan on April 16, 2026. By the time of the hearing, there was only one objection to the Plan remaining – by the U.S. Trustee, which was filed on April 8, 2026, and is attached to this affidavit as **Exhibit "Q"**. In the U.S. Trustee's objection, the U.S. Trustee asserted that an opt-out release construct is per se nonconsensual. In addition, the U.S. Trustee argued that the injunction provision in the Plan is overbroad and that the waiver of the 14-day stay imposed by Bankruptcy Rule 3020(e) is unjustified. The objection of the U.S. Trustee was soundly overruled by the U.S. Court.

31. Following the Combined Hearing, the U.S. Court entered the *Findings of Fact, Conclusions of Law, and Order (I) Approving the Debtors' Disclosure Statement and (II) Confirming the Third Amended Joint Plan of Reorganization of Eddie Bauer LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "**Plan Confirmation Order**"). A copy of the Plan Confirmation Order is attached to this affidavit as **Exhibit "R"**.

32. The key elements of the Plan Confirmation Order include the following findings of fact and conclusions of law (with capitalized terms not otherwise defined having the meanings in the Plan Confirmation Order):

(a) The Chapter 11 Debtors were and continue to be Entities eligible for relief under chapter 11 pursuant to section 109 of the U.S. Bankruptcy Code;

(b) The Committee supports Confirmation of the Plan;

(c) The Plan Supplement complies with the terms of the Plan, and the Chapter 11 Debtors provided good and proper notice of the filings;

(d) Pursuant to section 1127 of the U.S. Bankruptcy Code, any modifications to the Plan since the commencement of Solicitation described or set forth in the Plan Confirmation Order constitute technical or clarifying changes, changes with respect to particular Claims or Interests made pursuant to the agreement of the Holders of such Claims or Interests, or modifications that do not otherwise materially and adversely affect the treatment of any Claims or Interests under the Plan;

(e) The Plan Confirmation Order contains modifications to the Plan that were made to address objections and informal comments received from parties in interest. The Plan is properly before the U.S. Court and all votes cast with respect to the Plan prior to such modification shall be binding and shall apply with respect to the Plan;

(f) Any resolution or disposition of objections to Confirmation or final approval of the Disclosure Statement explained or otherwise ruled upon by the U.S. Court on the record at the Combined Hearing is and/or are incorporated by reference. All unresolved objections, statements, and reservations of rights, if any, are overruled on the merits;

(g) The Disclosure Statement contains (i) sufficient information of a kind necessary to satisfy the disclosure requirements of all applicable non-bankruptcy Laws, rules, and regulations, including the Securities Act, and (ii) "adequate information" (as such term is defined in section 1125(a) of the U.S. Bankruptcy Code and used in section 1126(b)(2) of the Bankruptcy Code) with respect to the Chapter 11 Debtors, the Plan, and the transactions contemplated therein;

(h) The Chapter 11 Debtors provided due, adequate, and sufficient notice of the commencement of the Chapter 11 Cases, the Plan and the opportunity to opt out of the Third-Party Release, the Disclosure Statement, the Disclosure Statement Order, the Disclosure Statement Supplement, the Solicitation Packages, the Combined Hearing, the Plan Supplement, and all the other materials that the Chapter 11 Debtors distributed in connection with Confirmation. No other or further notice is or shall be required;

(i) The Chapter 11 Debtors solicited votes for acceptance and rejection of the Plan in good faith, and the Solicitation Packages provided the Holders of Claims in the Voting Classes the opportunity to opt out of the Third-Party Release. Such solicitation complied with the Solicitation and Voting Procedures, was appropriate and satisfactory based upon the circumstances of the Chapter 11 Cases, and was in compliance with all applicable rules, Laws, and regulations;

(j) The Chapter 11 Debtors served the Combined Hearing Notice and the Notices of Non-Voting Status on Holders of Claims and Interests in the Non-Voting Classes, which adequately summarized the material terms of the Plan, including classification and treatment of Claims and Interests and the release, and injunction provisions of the Plan;

(k) The procedures used to solicit and tabulate ballots were fair and conducted in accordance with the Disclosure Statement Order, the U.S. Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and all other applicable non-bankruptcy rules, Laws, and regulations;

(l) The Plan complies with all applicable provisions of section 1129 of the U.S. Bankruptcy Code;

(m) The classification of Claims and Interests under the Plan is proper under the U.S. Bankruptcy Code. Article III of the Plan provides for the separate classification of Claims and Interests into ten different Classes based on differences in the legal nature or priority of such Claims and Interests. Valid business, factual, and legal reasons exist for the separate classification of such Claims and Interests, and such classifications were not implemented for any improper purpose and do not unfairly discriminate between or among Holders of Claims and Interests;

(n) The provisions of the Plan, including Article IV thereof, together with the various documents included in the Plan Supplement, provide adequate and proper means for the Plan's execution and implementation. The Chapter 11 Debtors are authorized to take any action reasonably necessary or appropriate to consummate all documents and agreements necessary to implement the Plan and the transactions contemplated by the Plan;

(o) Article V of the Plan provides that each Executory Contract and Unexpired Lease not previously rejected, assumed, or assumed and assigned, shall be deemed automatically rejected by the applicable Chapter 11 Debtor, applicable Wind-Down Debtor, or the Plan Administrator, as applicable, in accordance with the provisions and requirements of sections 365 and 1123 of the U.S. Bankruptcy Code, subject to enumerated exceptions;

(p) In accordance with section 1123(b)(3)(A) of the U.S. Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the distributions, releases, and other benefits provided under the Plan and with the support of the various creditors, stakeholders, and other parties in interest, including the Committee, upon the Effective Date, the provisions of the Plan shall constitute a good-faith compromise and settlement of all Claims, Interests, Causes of Action, as applicable, and controversies released, settled, compromised, or otherwise resolved pursuant to the Plan. The compromises and settlements embodied in the Plan (i) are the result of extensive, arm's-length, good faith negotiations that, in addition to the Plan, resulted in the execution of the Restructuring Support Agreement; (ii) were given in exchange for good, valuable, and adequate considerations after due notice and opportunity for hearing; (iii) preserve value for the Chapter 11 Debtors, their Estates, and all their stakeholders by, among other things, avoiding extended, uncertain, time-consuming, and value-destructive litigation; (iv) are appropriately tailored under the facts and circumstances of these Chapter 11 Cases; (v) were integral to the agreements and settlements among the various parties in interest and are essential to the formulation and implementation of the Plan, as provided in section 1123 of the U.S. Bankruptcy Code; and (vi) represent a fair and reasonable compromise of all Claims, Interests, and controversies and a sound exercise of the Chapter 11 Debtors' business judgment. Those compromises and settlements are fair, equitable, reasonable, and in the best interests of the Chapter 11 Debtors and their Estates and satisfy the requirements of applicable Law for approval pursuant to Bankruptcy Rule 9019;

(q) On the Effective Date, the Wind-Down Debtors shall become successors to the Chapter 11 Debtors' rights, title, and interests to any Estate assets and any additional Wind-Down Assets that may become available, which shall vest in the Wind-Down Debtors for the primary purpose of liquidating the Wind-Down Assets and winding down the Chapter 11 Debtors' Estates, with no objective to continue or engage in the conduct of a trade or business;

(r) On the Effective Date, or as soon as reasonably practicable thereafter, the Chapter 11 Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, shall enter into any transaction and shall take all actions as may be necessary or appropriate to effectuate the Wind-Down Transactions, including the steps set forth in the Wind-Down Transactions Memorandum, and any transaction described in, approved by, contemplated by, or necessary to effectuate the Wind-Down Transactions that are consistent with and pursuant to the terms and conditions of the Plan;

(s) The Chapter 11 Debtors have proposed the Plan in good faith and not by any means forbidden by Law;

(t) The Chapter 11 Debtors have demonstrated that the Plan is in the best interests of their creditors and equity holders, and the requirements of section 1129(a)(7) of the Bankruptcy Code are satisfied; and

(u) The terms of the Plan, the Plan Supplement, all exhibits thereto, and the Plan Confirmation Order shall be effective and binding as of the Effective Date on all parties in interest.

33. The Foreign Representative is seeking an order from this Court recognizing and enforcing the Plan Confirmation Order. The Foreign Representative is of the view that it is appropriate for this Court to recognize the Plan Confirmation Order and such recognition is necessary to effect the Plan and to protect the interests of the Chapter 11 Debtors and their creditors.

34. The Chapter 11 Debtors believe that the Plan best maximizes stakeholder recoveries and provides the best available alternative for their estates and creditor recoveries.

35. I have been advised that the Information Officer is supportive of the recognition of the Plan Confirmation Order by this Court and will be filing a report with this Court explaining such support and other matters relevant to the relief being sought in the proposed Third Recognition Order.

PART IV – RECOGNITION OF OTHER U.S. ORDERS

36. In addition to seeking confirmation of the Plan, the Chapter 11 Debtors worked diligently to seek entry of other orders in the Chapter 11 Cases, which have since been entered by the U.S. Court. The Foreign Representative seeks recognition of certain of these U.S. orders, as follows:

(a) **Final Cash Management Order** – As described in detail in the Initial Affidavit and the Supplemental Coulombe Affidavit, the Chapter 11 Debtors operate an integrated, centralized cash management system to collect, transfer and disburse funds generated by their operations (the "**Cash Management System**"). The Canadian Debtors are dependent on the continued operation of the Cash Management System and continued access to the Cash Management System is imperative to meet immediate-term obligations and preserve the value of the Canadian business. The Interim Cash Management Order was recognized by this Court in the Supplemental Order, and the Second Interim Cash Management Order

was recognized by this Court in the Second Recognition Order. On April 16, 2026, the U.S. Court entered the *Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief* (the "**Final Cash Management Order**"), a copy of which is attached to this affidavit as **Exhibit "S"**. On April 15, 2026, the Chapter 11 Debtors filed the *Proposed Final Order (I) Authorizing the Debtors to (A) Continue Using the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, and (C) Maintain Existing Debtor Bank Accounts, Business Forms, and Books and Records; (II) Authorizing the Debtors to Continue to Perform Intercompany Transactions; (III) Waiving Certain U.S. Trustee Requirements; and (IV) Granting Related Relief*, a copy of which is attached to this affidavit as **Exhibit "T"** and demonstrates the revisions from the Second Interim Cash Management Order to the Final Cash Management Order. The Final Cash Management Order authorizes the Chapter 11 Debtors to, among other things, continue to (i) operate their cash management system, (ii) honour certain prepetition obligations related thereto, (iii) maintain existing bank accounts, business forms, and books and records, and (iv) continue to perform intercompany transactions;

(b) **Final Cash Collateral Order** – The Interim Cash Collateral Order, which was recognized by this Court in the Supplemental Order, among other things, authorizes

the Chapter 11 Debtors' use of "**Cash Collateral**", as such term is defined in section 363(a) of the U.S. Bankruptcy Code, only to pay the expenses set forth in the 13-week cash collateral budget, a summary of which is attached as Exhibit 1 to the Interim Cash Collateral Order (the "**Approved Budget**"), and grants adequate protection to the Prepetition Lenders, as applicable, to the extent provided in the Interim Cash Collateral Order. A copy of the Canadian schedule to the Approved Budget is attached to the Supplemental Coulombe Affidavit as Exhibit "X". As described in the Supplemental Coulombe Affidavit, absent the ability to use Cash Collateral, the Canadian Debtors (and the other Chapter 11 Debtors) will be unable to continue to operate their business in the near term or otherwise fund the Chapter 11 Cases. Without the Chapter 11 Debtors' proposed use of Cash Collateral, the Chapter 11 Debtors would suffer immediate and irreparable harm to their business reputation and relationships with employees, vendors, landlords, and customers. The Chapter 11 Debtors' use of Cash Collateral is vital to preserve and maximize the value of their estates. On March 11, 2026, the Committee filed an Objection to the motion for the Final Cash Collateral Order (the "**Cash Collateral Motion**"), a copy of which is attached to this affidavit as **Exhibit "U"**. In the Supplemental Pantelis Affidavit, the Foreign Representative disclosed that the hearing of the Cash Collateral Motion before the U.S. Court had been adjourned and that the Foreign Representative intended to return before this Court in the coming weeks to seek recognition of the Final Cash Collateral Order, if granted. Following a hearing before the U.S. Court on March 27, 2026, the U.S. Court entered the *Final Order (I) Authorizing Postpetition Use of Cash Collateral, (II) Granting Adequate*

protection to the Secured Parties, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief (the "**Final Cash Collateral Order**"), a copy of which is attached to this affidavit as **Exhibit "V"**. On March 27, 2026, the Chapter 11 Debtors filed the *Proposed Final Order (I) Authorizing Postpetition Use of Cash Collateral, (II) Granting Adequate protection to the Secured Parties, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief*, a copy of which is attached to this affidavit as **Exhibit "W"**, and demonstrates the revisions from the Interim Cash Collateral Order to the Final Cash Collateral Order. The only additional revision not captured at Exhibit "W" is the outside date of May 15 to the Committee's Challenge Period, as described above, which was agreed to following the filing of the proposed revisions. The key changes to the Final Cash Collateral Order reflect the Chapter 11 Debtors' settlement with the Committee and other settlement discussions with certain taxing authorities and surety providers;

(c) **De Minimis Asset Transactions Order** – On March 27, 2026, the U.S. Court entered the Order (I) Authorizing and Establishing Procedures for the De Minimis Asset Transactions; (II) Authorizing and Establishing Procedures for De Minimis Asset Abandonment; (III) Approving the Form and Manner of the Notice of De Minimis Asset Transactions and Abandonment; and (IV) Granting Related Relief (the "**De Minimis Asset Transactions Order**"), a copy of which is attached to this affidavit as **Exhibit "X"**. The De Minimis Asset Transactions Order, among other things, (i) authorizes and establishes procedures providing for the expedited use, sale, or transfer of certain assets, including any rights or interests therein (the "**De Minimis Assets**") in any individual transaction or series of related transactions

(each, a "**De Minimis Asset Transaction**"), including in respect of the assets of the Canadian Debtors, to a single buyer or group of related buyers with an aggregate sale price equal to or less than $3,500,000 as calculated within the Chapter 11 Debtors' reasonable discretion, free and clear of all liens, claims, interests, and encumbrances ("**Liens**"), without the need for further Court approval and with Liens attaching to the proceeds of such use, sale, or transfer with the same validity, extent, and priority as had attached to the De Minimis Assets immediately prior to the use, sale, or transfer; (ii) authorizes and establishes procedures to provide for the expedited abandonment of a De Minimis Asset to the extent that a sale thereof cannot be consummated at a value greater than the cost of liquidating such De Minimis Asset; and (iii) approves the form and manner of the notice of De Minimis Asset Transactions and abandonment. As evidenced by the Certificate of No Objection attached to this affidavit as **Exhibit "Y"**, the De Minimis Asset Transactions Order was granted without objection from any party in the Chapter 11 Cases;

(d) **De Minimis Claims Order** – On March 27, 2026, the U.S. Court entered the *Order (I) Authorizing and Establishing Procedures for the Compromise and Settlement of De Minimis Claims, (II) Approving the Form and Manner of the Notice of Settlement, and (III) Granting Related Relief* (the "**De Minimis Claims Order**"), a copy of which is attached to this affidavit as **Exhibit "Z"**. The De Minimis Claims Order (i) authorizes and approves the Settlement Procedures to allow the Chapter 11 Debtors, including the Canadian Debtors, to compromise and settle prepetition and postpetition claims, cross-claims, litigation, and causes of action, including but

not limited to, prepetition claims threatened or actions brought by various parties (each a "**Claimant**," and collectively, the "**Claimants**") against one or more of the Chapter 11 Debtors or their estates, or brought by the Chapter 11 Debtors or their estates (including the Canadian Debtors) against one or more Claimant(s), in judicial, administrative, or other actions or proceedings with a Settlement Amount[3] less than or equal to $1 million (the "**De Minimis Claims**"); and (ii) approves the proposed form and manner of the Settlement Notice, substantially in the form attached to the De Minimis Claims Order as Exhibit 1. The Settlement Procedures are set out in the underlying Motion, which is attached to this affidavit as **Exhibit "AA"**. As evidenced by the Certificate of No Objection attached to this affidavit as **Exhibit "BB"**, the De Minimis Claims Order was granted without objection from any party in the Chapter 11 Cases;

(e) **First Order Approving Rejection of Certain Contracts/Leases** – As described in the First Pantelis Affidavit, the Chapter 11 Debtors are party to many hundreds of contracts, which include, among other agreements, real property leases, contracts with vendors for the supply of goods and services, and other contracts related to the operation of the Chapter 11 Debtors' retail enterprise. During the pendency of the Chapter 11 Cases, the Chapter 11 Debtors, including the Canadian Debtors, may, on a consensual or nonconsensual basis, seek to assume, assume and assign, or

[3] For the purposes of determining the amount of a De Minimis Claim subject to the Settlement Procedures, the applicable settlement amount is the aggregate dollar amount payable or receivable by the Chapter 11 Debtors (i) in cash or (ii) in cash-equivalent or non-cash consideration (as valued in the good faith judgment of the Chapter 11 Debtors) that the Chapter 11 Debtors and the third parties that are not "insiders" or "affiliates" as defined in sections 101(31) and 101(2), respectively, of the U.S. Bankruptcy Code (each, a "**Settling Party**") agree upon to resolve all claims asserted by a Settling Party against the Chapter 11 Debtors or by the Chapter 11 Debtors against a Settling Party.

reject certain contracts pursuant to section 365 of the U.S. Bankruptcy Code. The Rejection Procedures Order authorizes and approves the Contract Procedures (as set out in the Rejection Procedures Order) for rejecting, assuming, or assuming and assigning executory contracts and unexpired leases. In connection with the Rejection Notice attached as Exhibit "H" and described above, and pursuant to the Rejection Procedures Order, the Chapter 11 Debtors filed the proposed *First Order Approving the Rejection of Certain Executory Contracts and/or Unexpired Leases and the Abandonment of Certain Personal Property, if any* (the "**First Rejection Order**"), which was entered by the U.S. Court on April 13, 2026, and a copy of which is attached to this affidavit as **Exhibit "CC"**. Exhibit 1 to the First Rejection Order – Rejected Contracts – includes all of the Chapter 11 Debtors' leases with Canadian landlords. As evidenced by the Certificate of No Objection attached to this affidavit as **Exhibit "DD"**, the First Rejection Order was granted without objection from any party in the Chapter 11 Cases;

(f) **Omnibus Claims Objection Procedures Order** – On April 16, 2026, the U.S. Court entered the *Order Granting Debtors' Motion for Entry of an Order (A) Approving (I) Omnibus Claims Objection Procedures and Form of Notice, (II) Omnibus Substantive Claims Objections, and (III) Satisfaction Procedures and Form of Notice and (B) Waiving Bankruptcy Rule 3007(e)* (the "**Omnibus Claims Objection Procedures Order**"), a copy of which is attached to this affidavit as **Exhibit "EE"**. The Omnibus Claims Objection Procedures Order (i) approves the objection procedures set out in Exhibit 1 to the Omnibus Claims Objection Procedures Order; (ii) authorizes the Chapter 11 Debtors, including the Canadian

Debtors, to assert substantive objections to Claims, including requests for payment of Administrative Claims, in an omnibus format pursuant to Rules 3007(c) and (d) of the Bankruptcy Rules; and (iii) approves the satisfaction procedures and form of notice described in the Omnibus Claims Objection Procedures Order. As evidenced by the Certificate of No Objection attached to this affidavit as **Exhibit "FF"**, the Omnibus Claims Objection Procedures Order was granted without objection from any party in the Chapter 11 Cases; and

(g) **BRG Retention Order** – On March 27, 2026, the U.S. Court entered *the Order (I) Authorizing the Retention and Employment of Berkeley Research Group, LLC to Provide Co-Chief Restructuring Officers and Additional Personnel for the Debtors Effective as of the Petition Date; and (II) Granting Related Relief* (the "**BRG Retention Order**"), a copy of which is attached to this affidavit as **Exhibit "GG"**. The BRG Retention Order authorizes the Chapter 11 Debtors, including the Canadian Debtors, to retain and employ BRG to provide (i) Stephen Coulombe and George Pantelis as Co-CROs and (ii) additional staff (together with the Co-CROs, the "**BRG Professionals**") to support the Co-CROs and perform professional services; and (ii) provides that the employment of the BRG Professionals is effective as of the Petition Date.

37. I believe that the recognition of the U.S. orders in Part IV above is necessary to protect the Canadian Debtors and preserve the value of the Canadian business for the benefit of a broad range of stakeholders.

38. The requested relief in the Third Recognition Order will assist with and facilitate the efforts of the Chapter 11 Debtors, including the Canadian Debtors, to pursue the wind-down of the Chapter 11 Debtors, and to implement the Plan, with a view to maximizing value for the benefit of the Company's stakeholders.

PART V – WAGE EARNER PROTECTION PROGRAM

39. I am advised by Sven Poysa at Osler, Hoskin & Harcourt LLP, and believe that, the *Wage Earner Protection Program Act*, SC 2005, c 47, s 1 ("**WEPPA**") establishes the Wage Earner Protection Program ("**WEPP**") pursuant to which certain former employees may receive payments in respect of eligible wages, including termination and severance pay, owed to such former employees where their former employer is the subject of CCAA proceedings and a court determines that the criteria prescribed by regulation are met. I am advised that under the *Wage Earner Protection Program Regulations*, SOR/2008-222 (the "**WEPP Regulation**"), a qualifying CCAA proceeding requires the Court to determine whether the former employer is the former employer of all the employees in Canada who have been terminated other than any employees retained to wind down its business operations.

40. In order to assist terminated employees of Eddie Bauer Canada in accessing payments in respect of eligible wages under WEPP in a timely manner following the termination of their employment, the Foreign Representative is seeking a declaration in the Third Recognition Order that, pursuant to subsections 5(1)(b)(iv) and 5(5) of the WEPPA, Eddie Bauer Canada meets the

criteria prescribed by section 3.2 of the WEPP Regulation. I understand that the Information Officer supports the requested relief.

41. As of the date of this motion, Eddie Bauer Canada will have terminated all of its employees in Canada other than those retained to wind down its business operations. All employees have been or will be paid all base salary or base wages, and vacation pay for services performed prior to their termination.

SWORN BEFORE ME over videoconference in accordance with the *Administering Oath or Declaration Remotely Regulation*, O. Reg 431/20, April 24, 2026, while I was located in the City of Toronto, in the Province of Ontario, and the affiant was located in the City of Nashville, in the State of Tennessee.

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

GEORGE PANTELIS

This is Exhibit "A" referred to in the Affidavit of George Pantelis sworn by George Pantelis of the City of Nashville, in the State of Tennessee, before me at the City of Toronto, in the Province of Ontario, on April 24, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH ERYN DICK

LSO# 79390S

Electronically issued / Délivré par voie électronique : 10-Feb-2026 Court File No./N° du dossier du greffe: CL-26-00000050-0000
Superior Court of Justice - Toronto - Commercial List / Cour supérieure de justice

Court File No. CL-26-00000050-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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

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

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

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

INTERIM STAY ORDER
(FOREIGN PROCEEDING)

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

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

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

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

SERVICE

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

STAY OF PROCEEDINGS

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

NO EXERCISE OF RIGHTS OR REMEDIES

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

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

NO INTERFERENCE WITH RIGHTS

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

ADDITIONAL PROTECTIONS

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

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

NO SALE OF PROPERTY

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

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

(b) any of its other Property in Canada.

SERVICE AND NOTICE

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

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

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

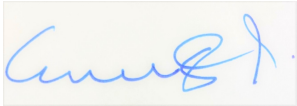
10. **THIS COURT ORDERS** that any distribution or service in accordance with this Order shall be deemed to be in satisfaction of a legal or judicial obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations* (SOR/2013-221).

GENERAL

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

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

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



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

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

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

Applicant

Ontario
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceeding commenced at Toronto

INTERIM STAY ORDER
(FOREIGN PROCEEDING)

OSLER, HOSKIN & HARCOURT, LLP
P.O. Box 50, 1 First Canadian Place
Toronto, ON M5X 1B8

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Tel: 416.862.6665
mcalvaruso@osler.com

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

Lawyers for the Applicant

This is Exhibit "B" referred to in the Affidavit of George Pantelis sworn by George Pantelis of the City of Nashville, in the State of Tennessee, before me at the City of Toronto, in the Province of Ontario, on April 24, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH ERYN DICK

LSO# 79390S

ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

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

NO. ON LIST: 3

TITLE OF PROCEEDING: IN THE MATTER OF EDDIE BAUER LLC

BEFORE: JUSTICE CAVANAGH

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

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

For Defendant, Respondent, Responding Party:

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

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info

ENDORSEMENT OF JUSTICE CAVANAGH:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

_____

This is Exhibit "C" referred to in the Affidavit of George Pantelis sworn by George Pantelis of the City of Nashville, in the State of Tennessee, before me at the City of Toronto, in the Province of Ontario, on April 24, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH ERYN DICK

LSO# 79390S

Electronically issued / Délivré par voie électronique : 18-Feb-2026 Court File No./N° du dossier du greffe: CL-26-00000050-0000
Superior Court of justice - Toronto - Commercial List / Cour supérieure de justice

Court File No. CV-26-00000050-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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

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

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

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

INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)

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

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

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

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

SERVICE

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

FOREIGN REPRESENTATIVE

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

CENTRE OF MAIN INTEREST AND RECOGNITION OF FOREIGN PROCEEDING

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

STAY OF PROCEEDINGS

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

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

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

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

NO SALE OF PROPERTY

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

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

(b) any of its other property in Canada.

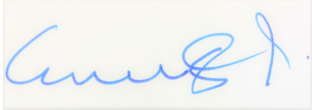
GENERAL

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

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

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

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



Schedule "A"

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

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

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

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

NOTICE OF RECOGNITION ORDERS
(FOREIGN MAIN PROCEEDING)

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

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

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

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

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

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

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

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

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

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

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

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

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceeding commenced at Toronto

INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)

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Toronto, ON M5X 1B8

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Tel: 416.862.6665
mcalvaruso@osler.com

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

Lawyers for the Applicant

This is Exhibit "D" referred to in the Affidavit of George Pantelis sworn by George Pantelis of the City of Nashville, in the State of Tennessee, before me at the City of Toronto, in the Province of Ontario, on April 24, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH ERYN DICK

LSO# 79390S

Electronically issued / Délivré par voie électronique : 18-Feb-2026 Court File No./N° du dossier du greffe: CL-26-00000050-0000
Superior Court of justice - Toronto - Commercial List / Cour supérieure de justice

Court File No. CV-26-00000050-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

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

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

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

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

SUPPLEMENTAL ORDER
(FOREIGN MAIN PROCEEDING)

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

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

SERVICE

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

RECOGNITION ORDER

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

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

RECOGNITION OF FOREIGN ORDERS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(m) *Interim Order (I) Authorizing the Debtors to Assume the Agency Agreement, (II) Authorizing and Approving the Conduct of Store Closing Sales and the Related Sale Guidelines, with Such Sales to be Free and Clear of all Liens, Claims, and Encumbrances, (III) Modifying Customer Programs at the Closing Stores, and (IV) Granting Related Relief* (the "**Interim Store Closing Order**")*;*

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

(o) *Order (I) Approving the Bidding Procedures and Stalking Horse Bid Protections, (II) Scheduling Certain Dates and Deadlines with Respect Thereto, (III) Approving the Form and Manner of Notice Thereof, (III) Approving the Form and Manner of Notice Thereof, (IV) Establishing Notice and Procedures for the*

Assumption and Assignment of Contracts and Leases, (V) Authorizing the Assumption and Assignment of Assumed Contracts, (VI) Authorizing the Sale of Assets, and (VII) Granting Related Relief;

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

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

APPOINTMENT OF INFORMATION OFFICER

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

NO PROCEEDINGS AGAINST THE CHAPTER 11 DEBTORS OR THE PROPERTY

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

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

NO EXERCISE OF RIGHTS OR REMEDIES

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

NO INTERFERENCE WITH RIGHTS

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

ADDITIONAL PROTECTIONS

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

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

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

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

OTHER PROVISIONS RELATING TO INFORMATION OFFICER

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

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

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

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

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

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

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

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

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

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

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

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

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

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

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

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

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

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

INTERCOMPANY CHARGE

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

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

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

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

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

(c) Third – Intercompany Charge.

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

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

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

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

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

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

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

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

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

SERVICE AND NOTICE

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

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

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

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

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

GENERAL

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

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

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

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

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

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

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

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

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

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

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

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceeding commenced at Toronto

SUPPLEMENTAL ORDER
(FOREIGN MAIN PROCEEDING)

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Lawyers for the Applicant

This is Exhibit "E" referred to in the Affidavit of George Pantelis sworn by George Pantelis of the City of Nashville, in the State of Tennessee, before me at the City of Toronto, in the Province of Ontario, on April 24, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH ERYN DICK

LSO# 79390S

ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CL-26-00000050-0000 **DATE: Wednesday, February 18, 2026**

NO. ON LIST: 1

TITLE OF PROCEEDING: EDDIE BAUER LLC et al

BEFORE: JUSTICE CAVANAGH

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Shawn Irving Martino Calvaruso Marleigh Dick	Osler, Hoskin – CDN Counsel to the Applicant	sirving@osler.com mcalvaruso@osler.com mdick@osler.com
Nathan Felton Kelly Blessing	U.S. Counsel to the Applicant	nathan.felton@kirkland.com kelly.blessing@kirkland.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Sean Zweig Michael S. Shakra Joshua Foster	Counsel to the Proposed Information Officer	zweigs@bennettjones.com shakram@bennettjones.com fosterj@bennettjones.com
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Linda Galessiere	Counsel to various landlords	lgalessiere@cglegal.ca
Monique Sassi	Counsel to Hilco, the proposed liquidators	msassi@cassels.com

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ENDORSEMENT OF JUSTICE CAVANAGH:

[1] On February 9, 2026, Eddie Bauer U.S. and four other debtors in possession (collectively, the "Chapter 11 Debtors" or the "Company") filed voluntary petitions for relief with the United States Bankruptcy Court for the District of New Jersey (the "U.S. Court"), pursuant to Chapter 11 of the U.S. Bankruptcy Code (the "Petitions," and the cases commenced thereby, the "Chapter 11 Cases"). The Chapter 11 Debtors include two Canadian entities, 13051269 Canada Inc. and Eddie Bauer of Canada Corporation ("Eddie Bauer Canada" and collectively, the "Canadian Debtors"). On the same day, the Chapter 11 Debtors filed several first day motions in the Chapter 11 Cases with the U.S. Court (the "First Day Motions"), including an order authorizing Eddie Bauer U.S. to act as Foreign Representative in respect of the Chapter 11 Cases (the "Foreign Representative Order").

[2] On February 9, 2026, on the application of Eddie Bauer U.S. as proposed Foreign Representative, this Court issued an order (the "Interim Stay Order"), which, among other things, granted an interim stay of proceedings in respect of the Chapter 11 Debtors and their respective directors and officers in Canada. The Interim Stay Order was granted to ensure that the Chapter 11 Debtors were protected by a stay of proceedings in Canada pending the granting of the Foreign Representative Order, at which point the Foreign Representative would return to this Court and seek, among other things, recognition of the Chapter 11 Cases.

[3] On February 10, 2026, the U.S. Court heard the First Day Motions and entered the "First Day Orders," including the Foreign Representative Order. The Foreign Representative now seeks the following orders:

a. An order (the "Initial Recognition Order"), among other things:

   i. Recognizing Eddie Bauer U.S. as a "foreign representative" in respect of the Chapter 11 Cases; and

   ii. Recognizing the Chapter 11 Cases as a "foreign main proceeding" in respect of the Chapter 11 Debtors; and

b. An Order (the "Supplemental Order"), among other things:

   i. recognizing certain of the First Day Orders;

   ii. granting a stay of proceedings in respect of the Chapter 11 Debtors and their directors and officers in Canada (the "Canadian Stay");

   iii. appointing KSV Restructuring Inc. ("KSV") as information officer in respect of these proceedings (in such capacity, the "Information Officer");

   iv. granting a Court-ordered charge over the assets and property in Canada of the Canadian Debtors in favour of Canadian counsel to the Chapter 11 Debtors, the Information Officer and counsel to the Information Officer (the "Administration Charge"), which charge shall not exceed an aggregate amount of CAD $1 million;

v. granting a Court-ordered charge over the assets and property in Canada of the Canadian Debtors to secure the indemnity obligations of the Canadian Debtors to their directors and officers in respect of obligations and liabilities that such directors and officers may incur during these proceedings in their capacities as directors and officers (the "D&O Charge"), which charge shall not exceed an aggregate amount of CAD $1.927 million; and

vi. granting a Court-ordered charge over the assets and property in Canada of the Canadian Debtors to secure claims by any Chapter 11 Debtor that provides services or lends money to, or bears costs of, the Canadian Debtors from and after the date of the Supplemental Order (the "Intercompany Charge"*).

[4] This Court has the jurisdiction to grant the proposed Initial Recognition Order and the Supplemental Order under Part IV of the *Companies' Creditors Arrangement Act* (the "CCAA"). The requested relief is consistent with the principles of comity and cooperation that underlie Part IV of the CCAA, and is necessary to protect and preserve the operations and value of the Company's business in Canada, while the Chapter 11 Debtors, including the Canadian Debtors, continue to advance steps relating to the two interlocking processes contemplated in the First Day Motions and Restructuring Support Agreement - the store closing sales and the going-concern sale process.

[5] The facts are more fully set out in the Affidavit and Supplemental Affidavit of Stephen Coulombe sworn February 9, 2026 and February 12, 2026, respectively. Capitalized terms not otherwise defined have the same meaning as in the Coulombe Affidavit or Supplemental Coulombe Affidavit.

A. Should the Initial Recognition Order be granted?

(a) <u>The Statutory Requirements are Fulfilled</u>

[6] Pursuant to section 46(1) of the CCAA, a foreign representative may apply for recognition of the foreign proceeding in respect of which that person is a foreign representative.

[7] Section 46(2) provides that a recognition application must be accompanied by certified copies of the instruments that commenced the foreign proceeding and authorized the foreign representative to act in such capacity, as well as a statement identifying all foreign proceedings in respect of the debtor company that are known to the foreign representative. This requirement is fulfilled - certified copies of the Petitions and the Foreign Representative Order have been provided to this Court, and the Foreign Representative has confirmed that, other than the Chapter 11 Cases, no other foreign proceeding in respect of the Chapter 11 Debtors has been commenced.

[8] Section 47(1) further provides that the Court must recognize a foreign proceeding if two requirements are met: (i) the proceeding is a "foreign proceeding;" and (ii) the applicant is a "foreign representative" of the foreign proceeding. Both of these requirements are clearly satisfied:

a. The CCAA defines a "foreign proceeding" as a judicial proceeding "in a jurisdiction outside Canada dealing with creditors' collective interests generally under any law relating to bankruptcy or insolvency in which a debtor company's business and financial affairs are subject to control or supervision by a foreign court for the purpose of reorganization." Proceedings under Chapter 11 of the U.S. Bankruptcy Code are "foreign proceedings" for the purposes of the CCAA.

b. A "foreign representative" is defined as a person authorized, in a foreign proceeding in respect of a debtor company, to: (i) monitor the debtor company's business and financial affairs for the purpose of reorganization; or (ii) act as a representative in respect of the foreign proceeding.“ The Foreign Representative Order authorizes Eddie Bauer U.S. to act as the Foreign Representative on behalf of the Chapter 11 Debtors, including the Canadian Debtors.

[9] The statutory prerequisites for recognition of the Chapter 11 Cases are fulfilled.

(b) The Chapter 11 cases are a Foreign Main Proceeding

[10] In its order recognizing the foreign proceeding, the Court must specify whether the proceeding is a "foreign main proceeding" or a "foreign non-main proceeding": CCAA, s. 45(1). A "foreign main proceeding" is defined as a "foreign proceeding in a jurisdiction where the debtor company has the centre of its main interests" ("COMI").

[11] The CCAA does not provide a formal definition of the COMI, which is determined on an entity-by-entity basis. Section 45(2) provides that, in the absence of proof to the contrary, the location of a debtor company's registered office is deemed to be its COMI; however, this statutory presumption may be rebutted by evidence of the debtor's "operational realities." See *Hollander Sleep Products, LLC et al., Re*, 2019 ONSC 3238, at para. 30.

[12] I am satisfied that the COMI of each of the Chapter 11 Debtors is the U.S. With respect to the non-Canadian Chapter 11 Debtors, each of these entities has their registered offices in the U.S.., thereby engaging the presumption found in section 45(2). This presumption is consistent with the reality of these entities' operations, which are overwhelmingly concentrated in the U.S.

[13] With respect to the two Canadian Debtors, while their registered offices are located in Canada, almost all of their critical business functions are performed by Eddie Bauer U.S. and SPARC, both of which are incorporated in and primarily operate in the U.S. The services provided by SPARC (and, in certain cases, Eddie Bauer U.S.) are closely interrelated and are essential to Eddie Bauer Canada's retail operations, which could not continue without these services.

[14] The following principal factors tend to indicate whether the location in which the proceeding has been filed is the debtor's COMI, including in respect of Canadian debtors that are part of larger, cross-border corporate groups:

a. the location is readily ascertainable by creditors;

b. the location is one in which the debtor's principal assets or operations are found; and

c. the location is where the management of the debtor takes place. See *Lightsquared LP (Re)*, 2012 ONSC 2994, at para. 25

[15] When I consider the relevant factors in a COMI analysis including consideration of the “operational realities” of the Canadian Debtors, I am satisfied that their COMI is located in the U.S.:

a. **Corporate Structure**: Eddie Bauer Canada is a wholly owned subsidiary of 113051269 Canada Inc ., which is a holding company that is, in turn, a wholly owned subsidiary of SPARC U.S ., a U.S incorporated entity.

b. **Inventory Sourcing**: In the ordinary course of business, all inventory for Eddie Bauer Canada is sourced by and purchased from the U.S. by a sale and merchandising team that sits at SPARC. The Canadian Debtors are entirely dependent on the purchasing power and supplier relationships of the Chapter 11 Debtors and SPARC in the U.S. to source merchandise for the Canadian stores.

c. **Key Strategic and Support Functions**: The Chapter 11 Debtors are managed on a consolidated basis, and the Canadian Debtors are wholly reliant on the Chapter 11 Debtors for corporate, administrative and back-office support. Eddie Bauer U.S. and SPARC provide strategic decision-making functions and corporate support functions to Eddie Bauer Canada such as legal, finance, information technology, human resources. The Chapter 11 Debtors' Treasury, Accounting,

Accounts Payable and Accounts Receivable teams are located in the U.S., while the only corporate function of Eddie Bauer Canada that is performed in Canada is payroll.

d. **Management and Employees**: Of the three directors of each of the Canadian Debtors, two are cross-appointed to certain of the U.S. Chapter 11 Debtors and reside in the U.S. The Company's key management personnel are located in the U.S., as are approximately 70 corporate employees.

e. **Cash Management**: The Chapter 11 Debtors operate an integrated, centralized cash management system (the "Cash Management System") to collect, transfer and disburse funds generated by their operations. The Chapter 11 Debtors' treasury department located in the U.S. maintains daily oversight of the Cash Management System, with the small Canadian cash management function being managed by a U.S. employee. The only funds kept in Canadian bank accounts are those that are required to meet weekly operating expenses that must be paid in CAD, with any funds in excess of these requirements being moved to the main U.S. operating account on a weekly basis.

f. **Intercompany Transfers**: Eddie Bauer U.S. pays certain of Eddie Bauer Canada's ordinary course expenses that must be made in USD, and further provides Intercompany Transfers to ensure that Eddie Bayer Canada has sufficient funds to satisfy payments to third parties that are regularly made in CAD.

B. Should the Supplemental Order be granted?

[16] As the Foreign Representative has met the criteria established under section 47(1) of the CCAA, the Foreign Representative is entitled to the recognition of the Chapter 11 Cases as a "foreign main proceeding," as contemplated by the Initial Recognition Order. Further, this Court is authorized to grant the remaining relief requested in the Supplemental Order.

[17] The authority of this Court to grant further relief is grounded in section 49 of the CCAA, which authorizes the Court to "make any order that it considers appropriate" on the application of a foreign representative, provided that it is "necessary for the protection of the debtor company's property or the interests of a creditor or creditors." I accept that the additional relief requested in the Supplemental Order should be granted, as the requested relief is both appropriate in the circumstances and necessary for the protection of the Chapter 11 Debtors.

(a) <u>Is recognition of the First Day Orders Appropriate?</u>

[18] The Foreign Representative requests recognition of the following First Day Orders in the Chapter 11 Cases:

a. the Foreign Representative Order;

b. the Automatic Stay Order, which restates and enforces the worldwide automatic stay, anti-discrimination provisions, and ipso facto protections of the U.S. Bankruptcy Code;

c. the Interim Cash Management Order, which authorizes the Chapter 11 Debtors to operate the Cash Management System;

d. the Interim Critical Vendors Order, which authorizes the Chapter 11 Debtors to pay certain prepetition amounts owing;

e. the Interim Customer Programs Order, which authorizes the Chapter 11 Debtors to maintain their customer programs;

f. the Interim Insurance Order, which authorizes the Chapter 11 Debtors to maintain and renew insurance policies, surety bonds, and letters of credit;

g. the Joint Administration Order, which provides for the joint administration of the Chapter 11 Cases for procedural purposes;

h. the Interim Taxes Order, which authorizes the Chapter 11 Debtors to negotiate, remit, and pay various Taxes and Fees;

i. the Interim Utilities Order, which addresses the continued provision of utilities to the Chapter 11 Debtors;

j. the Interim Wages Order, which authorizes the Chapter 11 Debtors to pay outstanding wages and similar obligations, and to continue administering their compensation and benefit programs;

k. the Bidding Procedures Order, which approved the Bidding Procedures by which the assets of the Chapter 11 Debtors may be sold;

l. the Interim Store Closing Order, which addresses the ongoing store closing sales and similar sales;

m. the Interim Cash Collateral Order, which authorizes the use of Cash Collateral (as defined in the U.S. Bankruptcy Code) in accordance with the Approved Budget; and

n. the Dates and Protocols (Scheduling) Order, which schedules certain dates and deadlines in connection with the approval of an anticipated disclosure statement and the confirmation of an anticipated chapter 11 plan of reorganization.

[19] I accept that these First Day Orders, which treat the Chapter 11 Debtors' stakeholders in Canada and the U.S. equally, are necessary to protect the Chapter 11 Debtors' property and the interests of creditors. They consist of relief required to ensure that the Chapter 11 Debtors continue to operate during the Chapter 11 proceedings in a manner which ultimately maximizes stakeholder value. I am satisfied that these First Day Orders should be recognized by this Court for the following reasons:

a. the Canadian and U.S. operations of the Company are highly integrated;

b. the U.S. Court has appropriately taken jurisdiction over the Chapter 11 Cases such that comity will be furthered by this Court's recognition of and support for the Chapter 11 Cases already underway in the U.S.;

c. coordination of proceedings in the two jurisdictions will ensure fair treatment of all stakeholders, whether they are located in the U.S. or Canada;

d. the First Day Orders were obtained to preserve and maximize the value of the Chapter 11 Debtors' estates; and

e. given the close connection between the Canadian Debtors and the U.S ., and the Canadian Debtors' reliance on management and leadership located in the U.S., it is reasonable and sensible for the U.S. Court to have principal control over the insolvency process, which will produce the most efficient restructuring for the benefit of all stakeholders.

(b) Is the Canadian Stay appropriate?

[20] Section 48(1) of the CCAA provides that, once the Court has identified a "foreign main proceeding," it must grant certain mandatory relief, including a stay of proceedings in favour of the debtor companies. The mandatory stay in Part IV proceedings is not limited in duration. Once an application for an Initial Recognition Order is granted, this Court must grant a stay under section 48(1)(a) "until otherwise ordered by the court, for any period that the court considers necessary."

[21] The Canadian Stay requested under the proposed Supplemental Order applies in favour of the Chapter 11 Debtors and their respective officers and directors, in respect of their business and property in Canada. I accept that it is appropriate to grant the requested stay, including in favour of the Chapter 11 Debtors' respective officers and directors. The Canadian Stay will ensure that the Chapter 11 Debtors are protected from any stakeholder exercising enforcement rights in Canada and is necessary to the preservation of the value of the Canadian business and to the Chapter 11 Debtors' overall efforts to implement an orderly wind-down and a potential going concern sale.

(c) Should KSV be appointed Information Officer?

[22] It has become common practice in this Court to appoint an information officer in proceedings under Part IV of the CCAA, pursuant to its discretion that flows from s. 49. The information officer's role is to help effect cooperation between the Canadian proceeding, the foreign representative and the foreign court, including to keep this Court apprised of the status of the foreign proceedings.

[23] The Foreign Representative seeks to appoint KSV as the Information Officer in this proceeding. KSV is a licensed insolvency trustee in Canada with expertise in, among other things, cross-border restructuring proceedings, including acting as information officer in Canadian recognition proceedings under the CCAA. KSV has consented to act as Information Officer.

[24] I am satisfied that KSV should be appointed as the Information Officer.

(d) Should the Administration Charge be granted?

[25] The proposed Supplemental Order provides that the Information Officer, the Information Officer's counsel, and Canadian counsel to the Chapter 11 Debtors will be protected by the Administration Charge, in the maximum amount of CAD $1 million, which will secure their fees and disbursements incurred in respect of these proceedings. The Administration Charge will be secured against the assets and property in Canada of the Canadian Debtors and is proposed to have first priority over all other encumbrances in respect of the Canadian Debtors.

[26] I am satisfied that the proposed Administration Charge is reasonable in amount and that it is necessary for the success of these recognition proceedings.

(e) Should the D&O Charge be granted?

[27] Directors and officers of an insolvent corporation may become exposed to significant liabilities. In order to address these potential liabilities, the Foreign Representative seeks the D&O Charge, in the maximum amount of CAD $1,927,000, which will secure the indemnity provided to the directors and officers in the proposed Supplemental Order in respect of the liabilities they may incur during these proceedings. The D&O Charge will be secured against the assets and property in Canada of the Canadian Debtors and is proposed to be subordinate to the Administration Charge but rank in priority to all other encumbrances.

[28] The Foreign Representative seeks the D&O Charge in light of the potential liabilities and the insufficiency of available insurance, and in light of the need for the continued service of the directors and officers of the Canadian Debtors. The D&O Charge would only be relied upon to the extent of the insufficiency of the existing insurance in covering any exposure of the Canadian Debtors' directors and officers.

[29] I am satisfied that the amount of the proposed D&O Charge is reasonable in the circumstances, as it has been estimated, in consultation with the proposed Information Officer, with reference to the Canadian Debtors' payroll, vacation pay, and federal and provincial sales tax liability exposure. The proposed Information Officer is of the view that the D&O Charge is reasonable in the circumstances.

(f) Should the Intercompany Charge be granted?

[30] In the ordinary course of business, Eddie Bauer U.S. and Eddie Bauer Canda engage in Intercompany Transfers in order to, among other things, ensure that the Chapter 11 Debtors' Canadian funding needs are adequately met and ensure the Company's Canadian operations continue uninterrupted. The Canadian Debtors are entirely dependent on the continued operational and financial support of Eddie Bauer U.S. and SPARC, without which the Canadian Debtors would be forced to immediately cease operations.

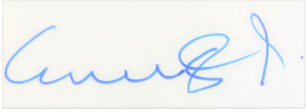
[31] Except for the stocking of Eddie Bauer Canada's inventory by Eddie Bauer U.S. (which has been halted), the Chapter 11 Debtors intend to continue to make the Intercompany Transfers during the Chapter 11 proceedings to ensure that Eddie Bauer Canada remains adequately funded. To facilitate these continued transfers, the Chapter 11 Debtors propose the Intercompany Charge, which will secure claims by any Chapter 11 Debtor (other than the Canadian Debtors) that provides services or lends money to, or bears costs of, the Canadian Debtors, from and after the date of the Supplemental Order (the "Intercompany Claims"). The Intercompany Charge will be secured against the assets and property in Canada of the Canadian Debtors and is proposed to be subordinate to the Administration Charge and the D&O Charge, but rank in priority to all other encumbrances.

[32] In addition, under the proposed Supplemental Order, any amounts transferred by the Canadian Debtors to the Chapter 11 Debtors (other than the Canadian Debtors) on or after the date of the Supplemental Order must be solely in respect of Intercompany Claims consistent with the Canadian Cash Collateral Budget (scheduled to the Approved Budget), or as otherwise approved in advance by the Information Officer.

[33] I am satisfied that the Intercompany Charge is in the best interest of the Chapter 11 Debtors, including the Canadian Debtors, and should be granted. The approval of such charges in plenary proceedings under the CCAA is authorized by section 11, which permits courts to make such orders as are considered appropriate. Sections 49(1)-(2) of the CCAA likewise, in the context of proceedings under Part IV, permit a court to make "any order that it considers appropriate", provided such order "is necessary for the protection of the debtor company's property or the interests of a creditor or creditors" and "consistent with any order that may be made in any proceedings under" the CCAA. The proposed Information Officer is of the view that the proposed Intercompany Charge is appropriate in the circumstances.

Disposition

[34] I grant the requested relief. Orders to issue in forms of Orders signed by me today.



This is Exhibit "F" referred to in the Affidavit of George Pantelis sworn by George Pantelis of the City of Nashville, in the State of Tennessee, before me at the City of Toronto, in the Province of Ontario, on April 24, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH ERYN DICK

LSO# 79390S

Court File No. CL-26-00000050-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	FRIDAY, THE 20TH
	)	
JUSTICE CAVANAGH	)	DAY OF MARCH, 2026

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

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

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

RECOGNITION ORDER

THIS MOTION, made by Eddie Bauer LLC, in its capacity as the foreign representative (in such capacity, the "**Foreign Representative**") of Eddie Bauer LLC, Eddie Bauer Gift Card Services LLC, SPARC EB Holdings LLC, 13051269 Canada Inc., and Eddie Bauer of Canada Corporation (collectively, the "**Chapter 11 Debtors**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an Order, substantially in the form enclosed in the Motion Record, recognizing certain orders entered by the United States Bankruptcy Court for the District of New Jersey (the "**U.S. Bankruptcy Court**") in the cases commenced by the Chapter 11 Debtors pursuant to Chapter 11 of the United States Bankruptcy Code (the "**Foreign Proceeding**"), was heard this day by judicial videoconference in Toronto, Ontario.

ON READING the Notice of Motion, the affidavit of George Pantelis, affirmed March 13, 2026, the supplemental affidavit of George Pantelis, affirmed March 18, 2026, and the First Report of KSV Restructuring Inc., in its capacity as information officer (in such capacity, the "**Information Officer**") dated March 18, 2026, filed, and on hearing the submissions of counsel for the Foreign Representative, counsel for the Information Officer, and those other parties that were present and wished to be heard, no one else appearing although duly served as appears from the affidavit of service of Marleigh Dick affirmed March 18, 2026:

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion 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 meanings given to them in the Supplemental Order (Foreign Main Proceeding) made in the within proceedings dated as of February 18, 2026.

RECOGNITION OF FOREIGN ORDERS

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

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

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

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

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

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

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

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

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

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

(j) *Final Order (I) Authorizing the Debtors to Assume the Agency Agreement; (II) Authorizing and Approving the Conduct of Store Closing Sales, with Such Sales to be Free and Clear of All Liens, Claims, and Encumbrances; (III) Modifying Customer Programs at the Closing Stores; and (IV) Granting Related Relief*;

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

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

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

provided, however, that (i) in the event of any conflict between the terms of the Foreign Orders and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to Property in Canada; and (ii) notwithstanding anything to the contrary in any Foreign Order, the exercise of rights and remedies by the Prepetition ABL Secured Parties (as defined in the Interim Cash Collateral Order) against or in respect of the Canadian Debtors or the Canadian Debtors' Property shall be subject to the terms of the Canadian Guarantee Agreement (as defined in the Interim Cash Collateral Order), including section 4.01(b) thereof, and this Order.

GENERAL

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

5. **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.

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

SCHEDULE "A"

Final Wages Order

SCHEDULE "B"

Final Critical Vendors Order

SCHEDULE "C"

Final Insurance Order

SCHEDULE "D"

Final Taxes Order

SCHEDULE "E"

Final Utilities Order

SCHEDULE "F"

Final Customer Programs Order

SCHEDULE "G"

Rejection Procedures Order

SCHEDULE "H"

OCP Order

SCHEDULE "I"

Second Interim Cash Management Order

SCHEDULE "J"

Final Store Closing Order

SCHEDULE "K"

Bar Date Order

SCHEDULE "L"

Disclosure Statement Order

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

Court File No: CL-26-00000050-0000

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

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

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
Proceeding commenced at Toronto

RECOGNITION ORDER

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Marleigh Dick (LSO# 79390S)
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Lawyers for the Applicant

This is Exhibit "G" referred to in the Affidavit of George Pantelis sworn by George Pantelis of the City of Nashville, in the State of Tennessee, before me at the City of Toronto, in the Province of Ontario, on April 24, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH ERYN DICK

LSO# 79390S

ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CL-26-00000050-0000 **DATE: March 20, 2026**

NO. ON LIST: 1

TITLE OF PROCEEDING: EDDIE BAUER LLC et al

BEFORE: JUSTICE CAVANAGH

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Shawn Irving Marleigh Dick	Counsel for the Applicant, Eddie Bauer LLC	sirving@osler.com mdick@osler.com

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Mike Shakra Joshua Foster	Counsel for the Information Officer	shakram@bennettjones.com fosterj@bennettjones.com
Alec Hoy	Counsel for liquidators	ahoy@cassels.com
Linda Galessiere	Counsel for various landlords	lgalessiere@cglegal.ca
Linc Rogers	Counsel for ABL Administrative Agent	linc.rogers@blakes.com
Mitch Vininsky Dean Perlman	Proposed Information Officer	mvininsky@ksvadvisory.com dperlman@ksvadvisory.com

ENDORSEMENT OF JUSTICE CAVANAGH:

[1] In order to facilitate the continued restructuring of the Chapter 11 Debtors, including the confirmation of the Plan (defined in the motion materials), Eddie Bauer LLC ("Eddie Bauer U.S."), in its capacity as the foreign representative (in such capacity, the "Foreign Representative") of the Chapter 11 Debtors, brings this motion for an order (the "Recognition Order") recognizing certain orders granted by the U.S. Court on March 3, 2026, and March 16, 2026.

[2] I am satisfied that this Court has the jurisdiction to grant the Recognition Order under Part IV of the *Companies' Creditors Arrangement Act* (the "CCAA"), and the requested relief is both consistent with the principles of comity and cooperation that underlie Part IV and necessary to protect the Canadian Debtors and preserve the value of the Canadian business for the benefit of a broad range of stakeholders.

[3] Order to issue in form of Order signed by me today.

This is Exhibit "H" referred to in the Affidavit of George Pantelis sworn by George Pantelis of the City of Nashville, in the State of Tennessee, before me at the City of Toronto, in the Province of Ontario, on April 24, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH ERYN DICK

LSO# 79390S

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KIRKLAND & ELLIS LLP
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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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

NOTICE OF REJECTION OF CERTAIN EXECUTORY CONTRACTS AND/OR UNEXPIRED LEASES

PARTIES RECEIVING THIS NOTICE SHOULD LOCATE THEIR NAMES AND THEIR CONTRACTS OR LEASES ON SCHEDULE 2 ATTACHED HERETO AND READ THE CONTENTS OF THIS NOTICE CAREFULLY.

PLEASE TAKE NOTICE that, on March 3, 2026, the United States Bankruptcy Court for the District of New Jersey (the "Court") entered an order on the motion (the "Motion")[2] of the above-captioned debtors and debtors in possession (the "Debtors") (a) authorizing and approving

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

[2] Capitalized terms used and not otherwise defined herein have the meanings given to them in the Motion or the Order, as applicable.

procedures for rejecting, assuming, or assuming and assigning executory contracts and unexpired leases; and (b) granting related relief [Docket No. 230] (the "Procedures Order") attached hereto as **Schedule 1**.

PLEASE TAKE FURTHER NOTICE that, pursuant to the Procedures Order and by this written notice (this "Rejection Notice"), the Debtors hereby notify you that they have determined, in the exercise of their business judgment, that each Contract set forth on **Schedule 2** attached hereto is hereby rejected effective as of the date (the "Rejection Date") set forth in **Schedule 2**, or such other date as the Debtors and the applicable counterparty or counterparties to any such Contract agree.

PLEASE TAKE FURTHER NOTICE that parties seeking to object to the proposed rejection of any of the Contracts or to the proposed abandonment of any property must file and serve a written objection[3] such that it is ***actually received*** by the following parties (collectively, the "Objection Service Parties") no later than fourteen days after the date the Debtors filed and served this Rejection Notice (the "Rejection Objection Deadline"): (a) the Debtors, Eddie Bauer LLC, 6501 Legacy Drive, Suite B100 Plano, Texas 75024, Attn.: Dawn Wolverton (dawn.wolverton@catalystbrands.com); (b) co-counsel to the Debtors, (i) Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Joshua A. Sussberg, P.C. (joshua.sussberg@kirkland.com), Matthew C. Fagen, P.C. (matthew.fagen@kirkland.com), Oliver Paré (oliver.pare@kirkland.com), and Nathan Felton (nathan.felton@kirkland.com) and (ii) Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601, Attn.: Michael D. Sirota (msirota@coleschotz.com), Warren A. Usatine

[3] An objection to the rejection of any particular Contract listed on a Rejection Notice shall not constitute an objection to the rejection of any other Contract listed on such Rejection Notice.

(wusatine@coleschotz.com), and Felice R. Yudkin (fyudkin@coleschotz.com); (c) the United States Trustee for the District of New Jersey, One Newark Center, 1085 Raymond Boulevard, Suite 2100, Newark, New Jersey 07102, Attn.: Fran Steele (fran.b.steele@usdoj.gov) and David Gerardi (david.gerardi@usdoj.gov); (d) proposed counsel to the Committee, Pachulski Stang Ziehl & Jones LLP, 1700 Broadway, 36th Floor, New York, New York, 10019, Attn.: Robert Feinstein (rfeinstein@pszjlaw.com), Brad Sandler (bsandler@pszjlaw.com), and Shirley Cho (scho@pszjlaw.com); and (e) the applicable Rejection Counterparty and their counsel, if known. Only those responses that are timely filed, served, and received will be considered at any hearing.

PLEASE TAKE FURTHER NOTICE that, if no objection or response to the rejection of a particular Contract is timely filed, the Debtors shall submit a Rejection Order under a certificate of no objection. Each Contract for which no objection or response was timely filed shall be rejected as of the applicable Rejection Date set forth set forth on **Schedule 2** attached hereto or such other date as the Debtors and the applicable Rejection Counterparty agree; *provided*, *however*, that the Rejection Date for a rejection of a lease of nonresidential real property shall not occur until the latest to occur of (i) the proposed Rejection Date set forth on **Schedule 2** attached hereto; (ii) the date the Debtors relinquish control of the premises and notify the affected landlord and such landlord's counsel (if any) in writing (e-mail being sufficient) of the Debtors' surrender of the premises and, as applicable, (a) turn over keys, key codes, and/or security codes, if any, to the affected landlord or (b) if such keys, key codes and/or security codes, if any, are not available or providing same would be impractical, notify such affected landlord and such landlord's counsel, if any, in writing (e-mail being sufficient) that the keys, key codes, and security codes, if any, are not available or that providing same would be impractical, but that the landlord may rekey the

leased premises; and (c) such other date to which the Debtors and the applicable Rejection Counterparty have agreed or as the Court may order.

PLEASE TAKE FURTHER NOTICE that, if a Rejection Counterparty timely files and properly serves an objection to a Rejection Notice as specified above and such objection is not withdrawn or otherwise resolved, the Debtors will request a hearing before the Court at the next regularly scheduled omnibus hearing and shall provide at least seven calendar days' notice of such hearing to the applicable Rejection Counterparty and the other Objection Service Parties. Such Contract will only be deemed rejected upon entry by the Court of a consensual form of Rejection Order resolving the objection as between the objecting party and the Debtors, or if resolution is not reached and/or if such objection is overruled or withdrawn, such Contract(s) shall be deemed rejected as of (a) the applicable Rejection Date set forth in the applicable Rejection Order entered by the Court, (b) such other date to which the Debtors and the applicable Rejection Counterparty agree, or (c) such date as ordered by the Court.

PLEASE TAKE FURTHER NOTICE that, pursuant to the terms of the Procedures Order, if the Debtors have deposited monies with a Rejection Counterparty as a security deposit or other arrangement, the Rejection Counterparty may not set off, recoup, draw on, apply, or otherwise use such security deposit or other arrangement, without further order of the Court, unless the Debtors and the applicable Rejection Counterparty otherwise agree.

PLEASE TAKE FURTHER NOTICE that, absent timely objection, any property of the Debtors that is listed and described in **Schedule 2** attached hereto shall be deemed abandoned as of the Rejection Date.

PLEASE TAKE FURTHER NOTICE that, to the extent you wish to assert a claim with respect to the rejection of your Contract or Contracts, you must do so by the later of (a) the deadline

for filing proofs of claim established in these chapter 11 cases, if any, and (b) thirty days after the later to occur of (i) the Rejection Date and (ii) the date the Rejection Order is entered. IF YOU FAIL TO TIMELY SUBMIT A PROOF OF CLAIM IN THE APPROPRIATE FORM BY THE DEADLINE SET FORTH HEREIN, YOU WILL BE FOREVER BARRED, ESTOPPED, AND ENJOINED FROM (A) ASSERTING SUCH CLAIM AGAINST ANY OF THE DEBTORS AND THEIR CHAPTER 11 ESTATES, (B) VOTING ON ANY CHAPTER 11 PLAN OF REORGANIZATION FILED IN THESE CASES ON ACCOUNT OF SUCH CLAIM, AND (C) PARTICIPATING IN ANY DISTRIBUTION IN THE DEBTORS' CHAPTER 11 CASES ON ACCOUNT OF SUCH CLAIM.

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Dated: March 28, 2026

/s/ *Michael D. Sirota*

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Schedule 1

Procedures Order

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

Order Filed on March 3, 2026
by Clerk,
U.S. Bankruptcy Court
District of New Jersey

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

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

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

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

ORDER (I) AUTHORIZING AND APPROVING PROCEDURES TO REJECT OR ASSUME EXECUTORY CONTRACTS AND UNEXPIRED LEASES; AND (II) GRANTING RELATED RELIEF

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

DATED: March 3, 2026

Honorable Stacey L. Meisel
United States Bankruptcy Judge

Debtors: EDDIE BAUER LLC, *et al.*
Case No. 26-11422 (SLM)
Caption of Order: Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases; and (II) Granting Related Relief

Upon the Debtors' motion (the "Motion")[2] for entry of an order (this "Order"): (a) authorizing and approving the Contract Procedures for rejecting, assuming, or assuming and assigning executory contracts and unexpired leases, and (b) granting related relief, all as more fully set forth in the Motion; and upon the First Day Declaration; and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on June 6, 2025 (Bumb, C.J.); and this Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b); and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having found that the Debtors' notice of the Motion and opportunity for a hearing on the Motion were appropriate and no other notice need be provided; and this Court having reviewed the Motion and having heard the statements in support of the relief requested therein at a hearing before this Court (the "Hearing"); and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing, establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY ORDERED THAT**:

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

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

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

Debtors: EDDIE BAUER LLC, *et al*.
Case No. 26-11422 (SLM)
Caption of Order: Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases; and (II) Granting Related Relief

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3. The following Rejection Procedures are approved in connection with rejecting Contracts:

a. ***Rejection Notice***. The Debtors shall file a notice substantially in the form attached hereto as **Exhibit 1** (the "Rejection Notice") indicating the Debtors' intent to reject one or more Contracts pursuant to section 365 of the Bankruptcy Code, which Rejection Notice shall set forth, among other things: (i) the Contract(s) to be rejected; (ii) the Debtor or Debtors party to such Contract(s); (iii) the names and addresses of the counterparties to such Contract(s) (each, a "Rejection Counterparty," and collectively, the "Rejection Counterparties"); (iv) in the case of a Contract that is a non-residential real property lease (a "Lease") with respect to one of the Debtors' brick-and mortar retail locations, the store number and address of the affected location, if applicable; (v) the proposed effective date of rejection for such Contract(s) (each, the "Rejection Date"); (vi) if any such Contract is a Lease, the personal property to be abandoned by Debtors (the "Abandoned Property"), if any, and a reasonable description of such Abandoned Property; (vii) if any such Contract is a Lease, any known third party having a secured interest in any remaining property, including personal property, furniture, fixtures, and equipment, located at the leased premises; and (viii) the deadlines and procedures for filing objections to the Rejection Notice (as set forth below). The Rejection Notice may list multiple Contracts in accordance with Bankruptcy Rule 6006. Further, the Rejection Notice shall include the proposed form of order (the "Rejection Order") approving the rejection of the Contracts. No Contract shall be deemed rejected absent entry of an applicable Rejection Order.

b. ***Service of the Rejection Notice***. Within two business days following the filing of a Rejection Notice, the Debtors will cause such Rejection Notice to be served, regardless of the manner and means required for delivery of notices stated in the affected Contract(s): (i) by overnight service or e-mail upon the Rejection Counterparties affected by the Rejection Notice at the notice address provided in the applicable Contract (and upon such Rejection Counterparties' counsel, if known, with e-mail service upon such counsel being sufficient) and all known parties that may have any interest in any applicable Abandoned Property, if any; and (ii) by first-class mail, e-mail, or fax, upon (A) the office of the United States Trustee for the District of New Jersey, Attn: Fran Steele (Fran.B.Steele@usdoj.gov) and David Gerardi (David.Gerardi@usdoj.gov); (B) counsel for the Committee of Unsecured Creditors appointed in these chapter 11 cases (the "Committee"); (C) the Debtors' thirty largest unsecured creditors (on a consolidated basis); (D) the United States Attorney's Office for the District

of New Jersey; (E) the Internal Revenue Service; (F) the office of the attorney general for each of the states in which the Debtors operate; and (G) any party that has requested notice pursuant to Bankruptcy Rule 2002 (collectively, the "Master Notice Parties").

c. ***Objection Procedures***. Parties objecting to a proposed rejection or to the Debtors' proposed abandonment of the Abandoned Property must file and serve a written objection[1] such that it is ***actually received*** by the following parties (collectively the "Objection Service Parties") no later than fourteen days after the date the Debtors file and serve the applicable Rejection Notice (the "Rejection Objection Deadline"):

(i) the Debtors, Eddie Bauer LLC, 6501 Legacy Drive, Suite B100 Plano, Texas 75024, Attn.: Dawn Wolverton (dawn.wolverton@catalystbrands.com); (ii) proposed co-counsel to the Debtors, (A) Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Joshua A. Sussberg, P.C. (joshua.sussberg@kirkland.com), Matthew C. Fagen, P.C. (matthew.fagen@kirkland.com), Oliver Paré (oliver.pare@kirkland.com), and Nathan Felton (nathan.felton@kirkland.com) and (B) Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601, Attn.: Michael D. Sirota (msirota@coleschotz.com), Warren A. Usatine (wusatine@coleschotz.com), and Felice R. Yudkin (fyudkin@coleschotz.com); (iii) the United States Trustee for the District of New Jersey, One Newark Center, 1085 Raymond Boulevard, Suite 2100, Newark, New Jersey 07102, Attn.: Fran Steele (Fran.B.Steele@usdoj.gov) and David Gerardi (David.Gerardi@usdoj.gov); (iv) proposed counsel to the Committee, Pachulski Stang Ziehl & Jones LLP, 1700 Broadway, 36th Floor, New York, New York, 10019, Attn.: Robert Feinstein (rfeinstein@pszjlaw.com), Brad Sandler (bsandler@pszjlaw.com), and Shirley Cho (scho@pszjlaw.com); and (v) the applicable Rejection Counterparty and their counsel, if known.

d. ***No Objection Timely Filed.*** If no objection or response to the rejection of a particular Contract is timely filed, including, in the case of a Lease, to the proposed abandonment of any Abandoned Property located at the leased premises, if any, the Debtors shall submit a Rejection Order under a certificate of no objection. Once the applicable Rejection Order is entered by this Court, each Contract for which no objection or response was timely filed shall be rejected as of the applicable Rejection Date set forth in the

[1] An objection to the rejection of any particular Contract listed on a Rejection Notice shall not constitute an objection to the rejection of any other Contract listed on such Rejection Notice.

applicable Rejection Order or such other date as the Debtors and the applicable Rejection Counterparty agree; *provided*, *however*, that the effectiveness of a rejection of a Lease shall not occur until the latest to occur of (i) the proposed Rejection Date set forth in the applicable Rejection Notice; (ii) the date the Debtors relinquish control of the premises and notify the affected landlord and such landlord's counsel (if any) in writing (e-mail being sufficient) of the Debtors' surrender of the premises and, as applicable, (A) turn over keys, key codes, and/or security codes, if any, to the affected landlord or (B) if such keys, key codes and/or security codes, if any, are not available or providing same would be impractical, notify such affected landlord and such landlord's counsel, if any, in writing (e-mail being sufficient) that the keys, key codes, and security codes, if any, are not available or that providing same would be impractical, but that the landlord may rekey the leased premises; and (iii) such other date to which the Debtors and the applicable Rejection Counterparty have agreed or as this Court may order.

e. ***Unresolved Timely Objections***. If an objection or response to the rejection of a particular Contract, including, in the case of a Lease, to the proposed abandonment of any Abandoned Property located at the leased premises, if any, is timely filed and properly served as specified above and such objection is not withdrawn or otherwise resolved, the Debtors will request a hearing before this Court at the next regularly scheduled omnibus hearing and provide at least seven calendar days' notice of such hearing to the applicable Rejection Counterparty and the other Objection Service Parties. Such Contract will only be deemed rejected upon entry by this Court of a consensual form of Rejection Order resolving the objection as between the objecting party and the Debtors, or if resolution is not reached and/or if such objection is overruled or withdrawn and this Court approves the rejection, such Contract(s) shall be deemed rejected as of the applicable Rejection Date set forth in the Rejection Order entered by this Court.

f. ***Consent Orders***. Any objection may be resolved without a hearing and an agreed Rejection Order may be submitted to this Court for entry by the filing of a joint notice of such resolution by counsel to the Debtors, counsel to the objecting party, and, if different from the objecting party, counsel to the Rejection Counterparty.

g. ***Removal from Schedule***. The Debtors reserve the right to remove any Contract from the schedule to a Rejection Notice at any time prior to the entry of the applicable Rejection Order but shall provide any affected Rejection Counterparty and Service Parties notice of such removal as soon as reasonably practicable after such removal, and in any event no later than

two business days following such removal, *provided* that the Debtors shall not remove any Contract from the schedule to a Rejection Notice after the date the Debtors have relinquished control of the premises and notified the affected landlord and such landlord's counsel (if any) in writing (e-mail being sufficient) of the Debtors' surrender of the premises and, as applicable, (i) turn over keys, key codes, and/or security codes, if any, to the affected landlord or (ii) if such keys, key codes and/or security codes, if any, are not available or providing same would be impractical, notify such affected landlord and such landlord's counsel, if any, in writing (e-mail being sufficient) that the keys, key codes, and security codes, if any, are not available or that providing same would be impractical, but that the landlord may rekey the leased premises.

h. ***No Application of Security Deposits***. To the extent applicable, if the Debtors have deposited monies with a Rejection Counterparty as a security deposit or other arrangement, such Rejection Counterparty may not set off, recoup, draw on, apply, or otherwise use such security deposit or other arrangement without the prior approval of this Court, unless the Debtors and the applicable Rejection Counterparty otherwise agree. If the Debtors agree, no further order shall be necessary to effectuate the setoff.

i. ***Abandoned Property***. The Debtors are authorized, but not directed, at any time on or before the applicable Rejection Date, to remove or abandon any of the Debtors' personal property that may be located on the Debtors' leased premises that are subject to a rejected Lease. The Rejection Counterparty may not interfere with Debtors' removal of any of the Debtors' personal property prior to the Rejection Date. The Debtors shall generally describe any Abandoned Property in the Rejection Notice and their intent to abandon such property; *provided*, *however*, that Abandoned Property shall not include any hazardous materials or personally identifiable information. Absent a timely objection, all of the Debtors' personal property located on the Debtors' leased premises on the Rejection Date of the applicable Lease, unless otherwise agreed by the Debtors and the applicable Rejection Counterparty, shall be deemed abandoned pursuant to section 554 of the Bankruptcy Code, as is, free and clear of all liens, claims, encumbrances or interests, effective as of the Rejection Date. Prior to the Rejection Date, the Debtors shall use their best efforts to notify the owners or lessors of leased property of the location at which such leased property may be retrieved. As of the Rejection Date, landlords may, in their sole discretion and without further notice to any party or order of this Court, utilize and/or dispose of such Abandoned Property without further notice or liability to the Debtors or third parties, and to the extent applicable, the automatic stay is modified to allow such disposition.

j. ***Proofs of Claim***. Claims arising out of the rejection of Contracts, if any, must be filed on or before the later of (i) the deadline for filing proofs of claim established in these chapter 11 cases, if any, and (ii) thirty days after the later to occur of (A) the effective date of such rejection and (B) the date the Rejection Order is entered. If no proof of claim is timely filed, such claimant shall be forever barred from asserting a claim for damages arising from the rejection and from participating in any distributions on such a claim that may be made in connection with these chapter 11 cases or otherwise.

4. The following Assumption Procedures are approved in connection with assuming, or assuming and assigning, Contracts:

a. ***Assumption Notice***. The Debtors shall file a notice substantially in the form attached hereto as Exhibit 2 (the "Assumption Notice") indicating the Debtors' intent to assume one or more Contracts pursuant to section 365 of the Bankruptcy Code, which Assumption Notice shall set forth, among other things: (i) the Contract(s) to be assumed; (ii) the Debtor or Debtors party to such Contract(s); (iii) the names and addresses of the counterparties to such Contract(s) (each, an "Assumption Counterparty," and collectively, the "Assumption Counterparties"); (iv) in the case of a Lease with respect to one of the Debtors' brick-and mortar retail locations, the store number and address of the affected location, if applicable; (v) the identity of any proposed assignee of such Contract(s) (the "Assignee"), if applicable; (vi) the effective date of the assumption for each such Contract (the "Assumption Date"); (vii) the proposed cure amount, if any, for each such Contract; (viii) a general description of any material amendments to the Contract(s) made with the prior consent and written agreement of the applicable Assumption Counterparty outside of the ordinary course of business; and (ix) the deadlines and procedures for filing objections to the Assumption Notice (as set forth below). The Assumption Notice may list multiple Contracts in accordance with Bankruptcy Rule 6006. Further, the Assumption Notice shall include the proposed form of order (the "Assumption Order") approving the assumption of the Contracts. No Contract shall be deemed assumed absent entry of an applicable Assumption Order.

b. ***Service of the Assumption Notice***. Within two business days following the filing of an Assumption Notice, the Debtors will cause such Assumption Notice to be served, regardless of the manner and means required for delivery of notices stated in the affected Contract(s): (i) by overnight service or e-mail upon the Assumption Counterparties affected by the

Assumption Notice and each Assignee, if applicable, at the notice address provided in the applicable Contract (and upon the Assumption Counterparties' counsel, if known, with e-mail service upon such counsel being sufficient) and (ii) by first-class mail, e-mail, or fax, upon the Master Notice Parties.

c. ***Adequate Assurance Information***. If the Debtors propose to assume or assume and assign a Lease, the Debtors shall serve the Assumption Counterparties with evidence of adequate assurance of future performance concurrently with the Assumption Notice or as soon as reasonably practicable thereafter (the "Adequate Assurance Information").

d. ***Objection Procedures***. Parties objecting to a proposed assumption, or assumption and assignment (including as to the proposed cure amount), as applicable, of a Contract must file and serve a written objection[2] such that it is ***actually received*** by the Objection Service Parties (a) in the case of a Lease, no later than fourteen days after the date the Debtors serve the applicable Assumption Counterparties with the Adequate Assurance Information; and (b) in the case of a Contract other than a Lease, no later than fourteen days after the date the Debtors file and serve the applicable Assumption Notice ((a) and (b), collectively, the "Assumption Objection Deadline").

e. ***No Objection Timely Filed***. If no objection or response to the assumption of any particular Contract is timely filed, the Debtors shall submit an Assumption Order under a certificate of no objection. Once the applicable Assumption Order is entered by this Court, each Contract for which no objection or response was timely filed shall be assumed as of the applicable Assumption Date set forth in the applicable Assumption Order or such other date as the Debtors and the applicable Assumption Counterparty agrees, and the proposed cure amount shall be binding on all counterparties to such Contract and no amount in excess thereof shall be paid for cure purposes; *provided* that the Assumption Date for a Lease shall not occur earlier than the date of entry of the Assumption Order.

f. ***Unresolved Timely Objections***. If an objection to the assumption or assumption and assignment of any Contract(s) listed in the applicable Assumption Notice is timely filed and properly served as specified above and such objection is not withdrawn or otherwise resolved, the Debtors will request a hearing before this Court at the next regularly scheduled omnibus

[2] An objection to the assumption of any particular Contract listed on an Assumption Notice shall not constitute an objection to the assumption of any other Contract listed on such Assumption Notice.

hearing and provide at least seven calendar days' notice of such hearing to the applicable Assumption Counterparty and the other Objection Service Parties. Such Contract will only be deemed assumed upon entry by this Court of a consensual form of Assumption Order resolving the objection as between the objecting party and the Debtors, or if resolution is not reached and/or if such objection is overruled or withdrawn and this Court approves the assumption, such Contract shall be assumed or assumed and assigned as of the applicable Assumption Date set forth in the Assumption Order entered by this Court.

g. ***Consent Orders***. Any objection may be resolved without a hearing and an agreed Assumption Order may be submitted to this Court for entry by the filing of a joint notice of such resolution by counsel to the Debtors, counsel to the objecting party, and, if different from the objecting party, counsel to the Assumption Counterparty.

h. ***Removal from Schedule***. The Debtors reserve the right to remove any Contract from the schedule to an Assumption Notice at any time prior to the entry of the applicable Assumption Order but shall provide any affected Assumption Counterparty and Service Parties notice of removal of any Contract from the Assumption Notice as soon as reasonably practicable after such removal, and in any event no later than two business days following such removal.

5. Approval of the Contract Procedures and this Order will not prevent the Debtors from seeking to reject, assume, or assume and assign a Contract by separate motion or pursuant to a chapter 11 plan.

6. All rights and defenses of the Debtors are preserved, including all rights and defenses of the Debtors with respect to a claim for damages arising as a result of a Contract rejection, including any right to assert an offset, recoupment, counterclaim, or deduction. In addition, nothing in this Order or the Motion shall limit the Debtors' ability to subsequently assert that any particular Contract is expired or terminated and is no longer an executory contract or unexpired lease, respectively.

Debtors: EDDIE BAUER LLC, *et al*.
Case No. 26-11422 (SLM)
Caption of Order: Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases; and (II) Granting Related Relief

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

8. The fourteen-day stay required of any assignment of any Contract pursuant to Bankruptcy Rule 6006(d) is hereby waived.

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

10. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Order in accordance with the Motion, the Rejection Notices, and the Assumption Notices.

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

Schedule 2

Rejected Contracts

Number	Store Number	Address	Contract to be Rejected	Debtor Entity	Rejection Counterparty	Description of Contract[1]	Abandoned Property (If Any)	Third Party Secured Interest (If Any)	Rejection Date
1	**29268**	8380 Cerrillos Rd, Santa Fe, NM 87507	Lease Amendment 12 for Store 29268	Eddie Bauer LLC	8380 LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
2	**20084**	3000 184th St SW Space #294, Lynnwood, WA 98037	Lease Extension for Store 20084	Eddie Bauer LLC	Alderwood Mall LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
3	**20417**	293 Bay St Space #K5, TORONTO, ON P6A 1X3, Canada	Lease Amendment for Store 20417	Eddie Bauer of Canada Corporation	Algoma Central Properties Inc.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**4/30/2026**
4	**20391**	3 South Tunnel Road, Sp A-14, Asheville, NC 28805	Lease Extension for Store 20391	Eddie Bauer LLC	Asheville Mall Realty Holding LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
5	**20155**	350 N. Milwaukee, #1321, Boise, ID 83704	Estoppel for Store 20155	Eddie Bauer LLC	Boise Mall, LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
6	**20681**	2300 Benadette Dr., Sp 432, Columbia, MO 65203	Lease Extension for Store 20681	Eddie Bauer LLC	Brookfield Properties Retail Inc	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
7	**29896**	8 Stephen King Dr. Suite 1, Augusta, ME 4330	Lease Amendment 3 for Store 29896	Eddie Bauer LLC	Capital Augusta Properties LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
8	**20178**	638 Mayfair Shopping Centre, Victoria, BC V8Z 6E3, Canada	Lease Extension for Store 20178	Eddie Bauer of Canada Corporation	Central Walk Mayfair Shopping Centre Inc.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**3/31/2026**
9	**29881**	130-5000 Canoe Pass Way, SURREY, BC V4M 0B3, Canada	Lease for Store 29881	Eddie Bauer of Canada Corporation	Central Walk Tsawwassen Mills Inc.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**3/31/2026**
10	**29881**	130-5000 Canoe Pass Way, SURREY, BC V4M 0B3, Canada	Storage Space Lease for Store 29881	Eddie Bauer of Canada Corporation	Central Walk Tsawwassen Mills Inc.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**3/31/2026**
11	**20945**	102-6631 Island Hwy North #80, Nanaimo, BC V9T 4T7, Canada	Lease Extension for Store 20945	Eddie Bauer of Canada Corporation	Central Walk Woodgrove Shopping Centre Inc.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**3/31/2026**

[1] The inclusion of a Contract on this list does not constitute an admission as to the executory or non-executory nature of the Contract or as to the existence or validity of any claims held by the counterparty or counterparties to such Contract.

Number	Store Number	Address	Contract to be Rejected	Debtor Entity	Rejection Counterparty	Description of Contract[1]	Abandoned Property (If Any)	Third Party Secured Interest (If Any)	Rejection Date
12	**29423**	1404 Lum Road, Centralia, WA 98531	Lease Amendment 3 for Store 29423	Eddie Bauer LLC	Centralia Outlets LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
13	**20918**	999 Upper Wentworth Street, Unit 411, Hamilton, ON L9A 4X5, Canada	Lease Extension for Store 20918	Eddie Bauer of Canada Corporation	CF/Realty Holdings Inc.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**3/31/2026**
14	**20520**	32 Karl Frasher Rd CRU J10, TORONTO, ON M3C 3R6, Canada	Lease Extension for Store 20520	Eddie Bauer of Canada Corporation	CF/Realty Holdings Inc.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**3/31/2026**
15	**20515**	477 Paul St., Sp W4, Dieppe, NB E1A 4X5, Canada	Lease Extension for Store 20515	Eddie Bauer of Canada Corporation	Champlain Place (Moncton) Limited Partnership	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**3/31/2026**
16	**20026**	12000 SE 82nd Avenue, Suite 2076, Portland, OR 97086	Lease for Store 20026	Eddie Bauer LLC	Clackamas Mall LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
17	**29225**	1414 Fording Island Rd Ste G-140, Blufton, SC 29910	Omnibus Amendment for Store 29225	Eddie Bauer LLC	COROC/Hilton Head II LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
18	**29495**	120 Laconia Rd., Ste 225, Tilton, NH 3276	Omnibus Amendment for Store 29495	Eddie Bauer LLC	COROC/Lakes Region LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
19	**29764**	4620 Factory Store Blvd, Myrtle Beach, SC 29579	Omnibus Amendment for Store 29764	Eddie Bauer LLC	COROC/Myrtle Beach LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
20	**29893**	2601 S McKenzie St Ste 260, Foley, AL 36535	Omnibus Amendment for Store 29893	Eddie Bauer LLC	COROC/Riviera LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
21	**20869**	961 Baltimore Pike, Concord Township, PA 19342	Lease Extension for Store 20869	Eddie Bauer LLC	CPBP-VII Associates LP	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
22	**29496**	145A Stephens Wy, Silverthorne, CO 80498	Lease Extension for Store 29496	Eddie Bauer LLC	Craig Realty Group	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
23	**20911**	8251 Flying Cloud Drive, Space #1136, Eden Prairie, MN 55344	Lease Extension for Store 20911	Eddie Bauer LLC	Eden Prairie Center LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
24	**29452**	455 Trolley Line Boulevard Suite 280, Mashantucket, CT 6338	Omnibus Amendment for Store 29452	Eddie Bauer LLC	Fashion Outlets at Foxwoods LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
25	**20301**	4301 West Wisconsin Ave #128, Appleton, WI 54913	Lease for Store 20301	Eddie Bauer LLC	Fox River Shopping Center, LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
26	**20099**	364 Maine Mall Road, Space E-113, S. Portland, ME 4106	Lease Extension for Store 20099	Eddie Bauer LLC	GGP-Maine Mall LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**

Number	Store Number	Address	Contract to be Rejected	Debtor Entity	Rejection Counterparty	Description of Contract[1]	Abandoned Property (If Any)	Third Party Secured Interest (If Any)	Rejection Date
27	**20412**	1254 Government St., VICTORIA, BC V8W 1Y3, Canada	Lease Renewal for Store 20412	Eddie Bauer of Canada Corporation	His Majesty the King, c/o Brookfield Global Integrated Solutions	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**3/31/2026**
28	**29311**	210 Gasser Road Spc 581, Wisconsin Dells, WI 53913	Lease Amendment for Store 29311	Eddie Bauer LLC	Horizon Group Properties Inc.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
29	**29233**	1 Bass Pro Dr. Ste 713, Vaughan, ON L4K 5W4, Canada	Lease Extension for Store 29233	Eddie Bauer of Canada Corporation	Ivanhoe Cambridge II Inc.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**3/31/2026**
30	**29264**	300 Taylor Rd Unit#317 Bldg 300, Niagara-on-the-Lake, ON L0S 1J0, Canada	Lease Extension for Store 29264	Eddie Bauer of Canada Corporation	Jones Lang LaSalle Real Estate Services Inc.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**3/31/2026**
31	**20007**	109th and Princess Elizabeth Ave Spc 628, Edmonton, AB T5G 3A6, Canada	Lease for Store 20007	Eddie Bauer of Canada Corporation	Kingsway Garden Holdings INC.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**3/31/2026**
32	**20703**	100 Bayshore Dr., NEPEAN, ON K2B 8C1, Canada	Lease Renewal for Store 20703	Eddie Bauer of Canada Corporation	KS Bayshore Inc.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**3/31/2026**
33	**20380**	4444 First Ave NE #124, Cedar Rapids, IA 52402	Lease Extension for Store 20380	Eddie Bauer LLC	Lindale Mall Realty Holding LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
34	**29128**	1475 N Burkhart Rd, Howell, MI 48855	Estoppel for Store 29128	Eddie Bauer LLC	Loremax Stern, LS Howell LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
35	**29018**	4540 Highway 54, Suite J1, Osage Beach, MO 65065	Master Amendment for Store 29018	Eddie Bauer LLC	M.S. Management Associates Inc.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
36	**20936**	3625 Shaganappi Trail NW #40R, CALGARY, AB T3A 0E2, Canada	Lease Extension for Store 20936	Eddie Bauer of Canada Corporation	Market Mall Leaseholds Inc.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**3/31/2026**
37	**20064**	2500 North Mayfair Road, Sp 432, Wauwatosa, WI 53226	Lease Extension for Store 20064	Eddie Bauer LLC	Mayfair Mall, LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
38	**20406**	21 Mic Mac Blvd., Sp 137A, Dartmouth, NS B3A 4N3, Canada	Lease Extension for Store 20406	Eddie Bauer of Canada Corporation	Mic Mac Mall Limited Partnership	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**3/31/2026**
39	**29214**	3001 S. Washburn, Ste #E-80, Oshkosh, WI 54904	Lease Extension for Store 29214	Eddie Bauer LLC	Mid America Real Estate-Wisconsin LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
40	**20404**	21 1st Ave. S., SASKATOON, SK S7K 1J9, Canada	Renewal Agreement for Store 20404	Eddie Bauer of Canada Corporation	Midtown Plaza INC.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**4/30/2026**

Number	Store Number	Address	Contract to be Rejected	Debtor Entity	Rejection Counterparty	Description of Contract[1]	Abandoned Property (If Any)	Third Party Secured Interest (If Any)	Rejection Date
41	**20440**	248 Montgomery Mall Space 2128, North Wales, PA 19454	Lease Extension for Store 20440	Eddie Bauer LLC	Montgomery Mall Realty Holding LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
42	**29237**	2441 N Maize Rd, Ste 805, Wichita, KS 67205	Lease Extension for Store 29237	Eddie Bauer LLC	Newmarket Square LTD	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
43	**29463**	1699 Hwy 273, Anderson, CA 96007	Lease Extension for Store 29463	Eddie Bauer LLC	Northwest Asset Management Co.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
44	**20397**	4800 Golf Rd, Space 822, Eau Claire, WI 54701	Amendment for Store 20397	Eddie Bauer LLC	Oakwood Hills Mall, LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
45	**29266**	1440 Central Ave, Colonie, NY 12205	Lease Extension for Store 29266	Eddie Bauer LLC	Olshan Properties	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
46	**20487**	6455 McCloud Trail SW Space 1229, Calgary, AB T2H 0K8, Canada	Lease Extension for Store 20487	Eddie Bauer of Canada Corporation	ONTREA INC.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**3/31/2026**
47	**20954**	17600 Yonge St #DD16, TORONTO, ON L3Y 4Z1, Canada	Lease Agreement for Store 20954	Eddie Bauer of Canada Corporation	Oxford Properties Retail Holdings II Inc.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**3/31/2026**
48	**20171**	2002 Park Royal S. Space 997, West Vancouver, BC V7T 2W4, Canada	Lease for Store 20171	Eddie Bauer of Canada Corporation	Park Royal Shopping Centre Holdings LTD.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**3/31/2026**
49	**20405**	2929 Barnet Highway, Coquitlam, BC V3B 5R5, Canada	Amendment to Lease for Store 20405	Eddie Bauer of Canada Corporation	Pensionfund Realty Limited	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**3/31/2026**
50	**20345**	110 Place d'Orleans Dr, Space 700, ORLEANS, ON K1C 2L9, Canada	Lease for Store 20345	Eddie Bauer of Canada Corporation	Place d'Orleans Holdings INC.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**4/30/2026**
51	**20993**	390 North Front St, Belleville, ON K8P 3E1, Canada	Lease Extension for Store 20993	Eddie Bauer of Canada Corporation	Quinte Mall Holdings Inc.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**3/31/2026**
52	**20040**	12715 Wayzata Blvd Ste 2280, Minnetonka, MN 55305	Lease Extension for Store 20040	Eddie Bauer LLC	Ridgedale Center LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
53	**29101**	3311 Simcoe Road 89 Ste #H40, COOKSTOWN, ON L0L 1L0, Canada	Omnibus Amendment for Store 20101	Eddie Bauer of Canada Corporation	RioCan Management Inc.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**4/30/2026**
54	**29790**	8555 Campeau Dr Unit#380, OTTAWA, ON K2T 0K5, Canada	Omnibus Amendment for Store 29790	Eddie Bauer of Canada Corporation	RioCan Management Inc.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**4/30/2026**
55	**29790**	8555 Campeau Dr Unit#380, OTTAWA, ON K2T 0K5, Canada	Booking and License Agreement for	Eddie Bauer of Canada Corporation	RioCan Management Inc.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**4/30/2026**

Number	Store Number	Address	Contract to be Rejected	Debtor Entity	Rejection Counterparty	Description of Contract[1]	Abandoned Property (If Any)	Third Party Secured Interest (If Any)	Rejection Date
			Storage Unit for Store 29790						
56	**20251**	1115 Saint Louis Galleria Space 1113, St. Louis, MO 63117	Lease Extension for Store 20251	Eddie Bauer LLC	Saint Louis Galleria L.L.C.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
57	**29218**	100 Premium Outlets Drive Suite 330, Blackwood, NJ 8012	Lease Amendment 1 for Store 29218	Eddie Bauer LLC	Simon/Preit Gloucester Development LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
58	**20650**	4400 Sergeant Road, Suite 108, Sioux City, IA 51106	Lease Extension for Store 20650	Eddie Bauer LLC	Southern Hills Realty Holding LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
59	**29280**	15813 State Road 535, Orlando, FL 32821	Lease Extension for Store 29280	Eddie Bauer LLC	Sutton Properties	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
60	**29832**	300 Tanger Blvd., suite 313, Branson, MO 65616	Omnibus Amendment for Store 29832	Eddie Bauer LLC	Tanger Branson, LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
61	**29786**	1843 Village West Pkwy, Kansas City, KS 66111	Estoppel for Store 29786	Eddie Bauer LLC	Tanger Kansas City, LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
62	**29874**	1140 Stanley K. Tanger Blvd, Lancaster, PA 17602	Omnibus Amendment for Store 29874	Eddie Bauer LLC	Tanger Properties Limited Partnership	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
63	**29356**	2200 Tanger Blvd, Suite 805, Pittsburgh, PA 15301	Omnibus Amendment for Store 29356	Eddie Bauer LLC	Tanger Properties Limited Partnership	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
64	**29884**	1770 W Main St, Riverhead, NY 11901	Omnibus Amendment for Store 29884	Eddie Bauer LLC	Tanger Properties Limited Partnership	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
65	**29875**	4015 I-35 South, Ste 640, San Marcos, TX 78666	Omnibus Amendment for Store 29875	Eddie Bauer LLC	Tanger San Marc, LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
66	**29044**	6750 W Frontage Rd. Suite 321, Medford, MN 55049	Lease Extension for Store 29044	Eddie Bauer LLC	Ultra Outlets of Minnesota LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
67	**20518**	4802 Valley View Blvd., Ste LB50, Roanoke, VA 24012	Lease Extension for Store 20518	Eddie Bauer LLC	Valley View Mall SPE LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
68	**20326**	1551 Valley West Dr., Ste 110, West Des Moines, IA 50266	Lease Extension for Store 20326	Eddie Bauer LLC	Valley West Mall, LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
69	**29882**	5001 Willows Road, Space J101, Alpine, CA 91901	Lease for Store 29882	Eddie Bauer LLC	Viejas Band of the Kumeyaay Indians	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**

Number	Store Number	Address	Contract to be Rejected	Debtor Entity	Rejection Counterparty	Description of Contract[1]	Abandoned Property (If Any)	Third Party Secured Interest (If Any)	Rejection Date
70	**29243**	2990 Cook Rd. Suite 113A, West Branch, MI 48661	Lease Extension for Store 29243	Eddie Bauer LLC	West Branch Realty LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**
71	**20010**	8770 170 St NW # 1992, EDMONTON, AB T5T 4J2, Canada	Lease for Store 20010	Eddie Bauer of Canada Corporation	West Edmonton Mall Property INC.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**3/31/2026**
72	**20010**	8770 170 St NW # 1992, EDMONTON, AB T5T 4J2, Canada	Storage Space Lease for Store 20010	Eddie Bauer of Canada Corporation	West Edmonton Mall Property INC.	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of certain of the Company's secured funded debt	**3/31/2026**
73	**20024**	Woodfield Shopping Center E-329, Schaumberg, IL 60173	Lease for Store 20024	Eddie Bauer LLC	Woodfield Mall LLC	Lease	Miscellaneous FF&E, including signage, display units, etc.	The holders of the Company's secured funded debt	**3/31/2026**

Schedule 3

Proposed Rejection Order

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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

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Co-Counsel to the Debtors and the Debtors in Possession

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

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

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FIRST ORDER APPROVING THE REJECTION OF CERTAIN EXECUTORY CONTRACTS AND/OR UNEXPIRED LEASES AND THE ABANDONMENT OF CERTAIN PERSONAL PROPERTY, IF ANY

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

ORDERED.

Debtors: EDDIE BAUER LLC, *et al*.
Case No. 26-11422 (SLM)
Caption of Order: First Order Approving the Rejection of Certain Executory Contracts and/or Unexpired Leases and the Abandonment of Certain Personal Property, If Any

Upon the *Order (I) Authorizing and Approving Procedures to Reject or Assume Executory Contracts and Unexpired Leases and (II) Granting Related Relief* [Docket No. 230] (the "Procedures Order")[1] of the above-captioned debtors and debtors in possession (collectively, the "Debtors"); and this Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the Standing Order of Reference to the Bankruptcy Court Under Title 11 of the United States District Court for the District of New Jersey, entered July 23, 1984, and amended on June 6, 2025 (Bumb, C.J.); and this Court having found that venue of this proceeding and the matter in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Debtors having properly filed and served a Rejection Notice on each applicable party as set forth in the rejection schedule attached hereto as **Exhibit 1** (the "Rejection Schedule") in accordance with the terms of the Procedures Order; and no timely objections having been filed to the rejection of such Contracts; and due and proper notice of the Procedures Order and the Rejection Notice having been provided to each applicable Rejection Counterparty as set forth in the Rejection Schedule such that no other notice need be provided; and after due deliberation and sufficient cause appearing therefor, **IT IS HEREBY ORDERED THAT:**

1. The Contracts listed on the Rejection Schedule attached hereto as **Exhibit 1** are rejected under section 365 of the Bankruptcy Code effective as of the later of the applicable Rejection Date or such other date as the Debtors and the applicable Rejection Counterparty agree; *provided*, *however*, that the effectiveness of a rejection of a Lease shall not occur until the latest to

[1] Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Procedures Order.

occur of (a) the proposed Rejection Date set forth on **Exhibit 1**; (b) the date the Debtors relinquish control of the premises and notify the affected landlord and such landlord's counsel (if any) in writing (e-mail being sufficient) of the Debtors' surrender of the premises and, as applicable, (i) turn over keys, key codes, and/or security codes, if any, to the affected landlord or (ii) if such keys, key codes and/or security codes, if any, are not available or providing same would be impractical, notify such affected landlord and such landlord's counsel, if any, in writing (e-mail being sufficient) that the keys, key codes, and security codes, if any, are not available or that providing same would be impractical, but that the landlord may rekey the leased premises; and (c) such other date to which the Debtors and the applicable Rejection Counterparty have agreed or as this Court may order.

2. The Debtors are authorized, but not directed, at any time on or before the applicable Rejection Date, to remove or abandon any of the Debtors' personal property that may be located on the Debtors' leased premises that are subject to a rejected Lease. The Rejection Counterparty may not interfere with Debtors' removal of any of the Debtors' personal property prior to the Rejection Date. For the avoidance of doubt, unless otherwise agreed and absent any sustained objection as it relates to property at a particular premises, all property located on the Debtors' leased premises on the Rejection Date of the applicable Lease shall be deemed abandoned pursuant to section 554 of the Bankruptcy Code, as is, effective as of the Rejection Date, *provided*, *however*, that the Debtors shall not abandon and shall remove all hazardous materials and known personally identifiable information prior to the Rejection Date. As of the Rejection Date, landlords may, in their sole discretion and without further notice to any party or order of this Court, utilize and/or

Debtors:	EDDIE BAUER LLC, *et al*.
Case No.	26-11422 (SLM)
Caption of Order:	First Order Approving the Rejection of Certain Executory Contracts and/or Unexpired Leases and the Abandonment of Certain Personal Property, If Any

dispose of such property, free and clear of all liens, claims, and encumbrances, effective as of the Rejection Date, without further notice or liability to the Debtors or third parties and, to the extent applicable, the automatic stay is modified to allow such disposition.

3. Claims arising out of the rejection of Contracts, if any, must be filed on or before the later of (a) the deadline for filing proofs of claim established in these chapter 11 cases, if any, and (b) thirty days after the later to occur of (i) the effective date of such rejection and (ii) the date the Rejection Order is entered. If no proof of claim is timely filed, such claimant shall be forever barred from asserting a claim for damages arising from such rejection and from participating in any distributions on account of such claim that may be made in connection with these chapter 11 cases or otherwise.

4. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Order and the rejection without further order from this Court.

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

This is Exhibit "I" referred to in the Affidavit of George Pantelis sworn by George Pantelis of the City of Nashville, in the State of Tennessee, before me at the City of Toronto, in the Province of Ontario, on April 24, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH ERYN DICK

LSO# 79390S

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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

NOTICE OF FILING OF SECOND AMENDED JOINT PLAN OF REORGANIZATION OF EDDIE BAUER LLC AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

PLEASE TAKE NOTICE THAT, on February 23, 2026, the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed the *Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 197] (the "Plan").

PLEASE TAKE FURTHER NOTICE THAT on March 15, 2026, the Debtors filed the *First Amended Joint Plan of Reorganization of Eddie Bauer LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 296] (the "First Amended Plan").

PLEASE TAKE FURTHER NOTICE THAT on March 16, 2026, the Debtors filed the solicitation version of the *First Amended Joint Plan of Reorganization of Eddie Bauer LLC and*

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

its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code [Docket No. 313] (the "Solicitation First Amended Plan").

PLEASE TAKE FURTHER NOTICE THAT the Debtors hereby file the *Second Amended Joint Plan of Reorganization of Eddie Bauer LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (the "Second Amended Plan"), attached hereto as **Exhibit A**.

PLEASE TAKE FURTHER NOTICE THAT a comparison between the Solicitation First Amended Plan and the Second Amended Plan is attached hereto as **Exhibit B**.

PLEASE TAKE FURTHER NOTICE THAT copies of all documents filed in these chapter 11 cases may be obtained free of charge by visiting the website of Stretto Inc. at https://cases.stretto.com/EddieBauer. You may also obtain copies of any pleadings by visiting the Court's website at https://www.njb.uscourts.gov in accordance with the procedures and fees set forth therein.

[*Remainder of Page Intentionally Left Blank*]

Dated: March 26, 2026

/s/ Michael D. Sirota

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Exhibit A

Second Amended Plan

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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

SECOND AMENDED JOINT PLAN OF REORGANIZATION OF EDDIE BAUER LLC AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

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Dated: March 26, 2026

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

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INTRODUCTION

Eddie Bauer LLC and the above-captioned debtors and debtors in possession (each, a "Debtor" and collectively, the "Debtors") propose this joint chapter 11 plan (as may be amended, supplemented, or otherwise modified from time to time, the "Plan") for the resolution of the outstanding Claims against and Interests in the Debtors pursuant to chapter 11 of the Bankruptcy Code. Capitalized terms used herein and not otherwise defined have the meanings ascribed to such terms in Article I.A of this Plan. Although proposed jointly for administrative purposes, this Plan constitutes a separate Plan for each Debtor for the resolution of outstanding Claims and Interests pursuant to the Bankruptcy Code. Each Debtor is a proponent of this Plan within the meaning of section 1129 of the Bankruptcy Code.

Holders of Claims against or Interests in the Debtors may refer to the Disclosure Statement for a discussion of the Debtors' history, businesses, assets, results of operations, historical financial information, and projections of future operations as well as a summary and description of this Plan, the Restructuring Transactions, and certain related matters.

ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THIS PLAN ARE ENCOURAGED TO READ THIS PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THIS PLAN.

ARTICLE I.
DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. Defined Terms.

As used in this Plan, capitalized terms have the meanings set forth below.

1. "*ABL Agent*" means Wells Fargo Bank, N.A., in its capacity as administrative agent under the ABL Credit Agreement.

2. "*ABL Claims*" means any Claim against a Debtor on account of the ABL Facility.

3. "*ABL Credit Agreement*" means that certain Credit Agreement, dated as of December 7, 2020 (as amended, restated, supplemented, or otherwise modified from time to time), by and among (a) Penney Holdings LLC, as lead administrative borrower, (b) the other borrowers signatory thereto, (c) certain other Loan Parties (as defined in the ABL Credit Agreement), including the Debtors and non-Debtor affiliates, (d) the lenders party thereto, and (e) the ABL Agent.

4. "*ABL Facility*" means that certain revolving credit facility issued pursuant to the ABL Credit Agreement.

5. "*ABL Term Loan Intercreditor Agreement*" means that certain Intercreditor Agreement, dated as of September 19, 2025 (as amended, restated, supplemented, or otherwise modified from time to time), by and among (a) the ABL Agent, (b) the Term Loan Agent, (c) Penney Holdings LLC, as lead administrative borrower, (d) the other borrowers signatory thereto, and (e) the guarantors signatory thereto.

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

7. "*Acquired Assets*" means the assets of the Debtors acquired by a Purchaser pursuant to a Sale Transaction, if any.

8. "*Administrative Claim*" means a Claim for the costs and expenses of administration of the Chapter 11 Cases pursuant to sections 330, 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses of preserving the Estates and operating the Debtors' business incurred on or after the Petition Date and through the Effective Date; (b) Allowed Professional Fee Claims; (c) all fees and charges assessed against the Estates pursuant to section 1930 of chapter 123 of title 28 of the United States Code; (d) Adequate Protection Claims (as defined in the Cash Collateral Order); and (e) the Disinterested Manager Fee Claims.

9. "*Administrative Claims Bar Date*" means the deadline for Filing requests for payment of Administrative Claims, which: (a) with respect to Administrative Claims other than Professional Fee Claims, shall be thirty (30) days after the Effective Date; and (b) with respect to Professional Fee Claims, shall be forty-five (45) days after the Effective Date.

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

11. "*Agents*" means any administrative agent, collateral agent, or similar Entity under the ABL Credit Agreement, the Term Loan Credit Agreement, and the Subordinated Loan Credit Agreement, and including, in each case, any successors thereto.

12. "*Allowed*" means, with respect to any Claim or Interest, except as otherwise provided herein: (a) a Claim or Interest that is evidenced by a Proof of Claim timely Filed by the applicable bar date (or for which Claim or Interest a Proof of Claim is not required under the Plan, the Bankruptcy Code, or a Final Order); (b) a Claim or Interest that is listed in the Schedules as not contingent, not unliquidated, and not disputed, and for which no Proof of Claim has been timely Filed; or (c) a Claim or Interest Allowed pursuant to the Plan, any stipulation approved by the Bankruptcy Court, any contract, instrument, indenture, or other agreement entered into or assumed in connection with the Plan, or a Final Order; *provided*, that with respect to a Claim or Interest described in clauses (a) and (b) above, such Claim or Interest shall be considered Allowed only if and to the extent that no objection to the allowance thereof has been Filed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court or, if such an objection is so Filed, such Claim or Interest shall have been Allowed by a Final Order. Any Claim or Interest that has been or is hereafter listed on the Schedules as contingent, unliquidated, or disputed, and for which no contrary or superseding Proof of Claim is or has been timely Filed, or that is not or has not been Allowed by a Final Order, is not considered Allowed and shall be expunged without further action by the Debtors and without further notice to any party or action, approval, or order of the Bankruptcy Court, and Holders of such Claims or Interests shall not receive any distributions under this Plan on account of such Claims or Interests. Notwithstanding anything to the contrary herein, no Claim or Interest of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Entity pays in full the amount that it owes the applicable Debtors or Wind-Down Debtors, as applicable. For the avoidance of doubt, a Proof of Claim Filed after the applicable bar date shall not be Allowed for any purposes whatsoever absent entry of a Final Order allowing such late-Filed Claim. "Allow," "Allowing," and "Allowance" shall have correlative meanings.

13. "*Assigned Avoidance Actions*" means Avoidance Actions that are not (i) asserted and/or assertable against Released Parties (including Affiliates of the Debtors or the Wind-Down Debtors) and/or (ii) otherwise released under this Plan or the Cash Collateral Order.

14. "*Assumed Liabilities*" means, in any Sale Transaction, the liabilities assumed by the Purchaser pursuant to the terms of the applicable Sale Transaction Documents. For the avoidance of doubt, the Debtors and Wind-Down Debtors, as applicable, shall not be liable for any Assumed Liabilities and shall not be obligated to satisfy any such liabilities under this Plan.

15. "*Avoidance Actions*" means any and all actual or potential avoidance, recovery, subordination, or other Claims, Causes of Action, or remedies that may be brought by, or on behalf of, the Debtors or their Estates or other authorized parties in interest under the Bankruptcy Code or applicable non-bankruptcy Law, including Claims, Causes of Action, or remedies arising under chapter 5 of the Bankruptcy Code, or other similar or related local, state, federal, or foreign statutes, common Law, including fraudulent transfer Law or other applicable Law.

16. "*Bankruptcy Code*" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as now in effect and hereafter amended.

17. "*Bankruptcy Court*" means the United States Bankruptcy Court for the District of New Jersey.

18. "*Bankruptcy Rules*" means the Federal Rules of Bankruptcy Procedure promulgated under section 2075 of title 28 of the United States Code, as applicable to the Chapter 11 Cases and the general, local, and chamber rules of the Bankruptcy Court.

19. "*Bidding Procedures*" means the bidding procedures governing the submission and evaluation of bids in connection with the Sale Transaction, attached as Exhibit 1 to the Bidding Procedures Order.

20. "*Bidding Procedures Motion*" means the *Debtors' Motion for Entry of an Order (I) Approving the Bidding Procedures and Stalking Horse Bid Protections, (II) Scheduling Certain Dates and Deadlines with Respect Thereto, (III) Approving the Form and Manner of Notice Thereof, (IV) Establishing Notice and Procedures for the Assumption and Assignment of Contracts and Leases, (V) Authorizing the Assumption and Assignment of Assumed Contracts, (VI) Authorizing the Sale of Assets, and (VII) Granting Related Relief* [Docket No. 10].

21. "*Bidding Procedures Order*" means the *Order (I) Approving the Bidding Procedures and Stalking Horse Bid Protections, (II) Scheduling Certain Dates and Deadlines with Respect Thereto, (III) Approving the Form and Manner of Notice Thereof, (IV) Establishing Notice and Procedures for the Assumption and Assignment of Contracts and Leases, (V) Authorizing the Assumption and Assignment of Assumed Contracts, (VI) Authorizing the Sale of Assets, and (VII) Granting Related Relief* [Docket No. 65].

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

23. "*Cash*" means cash and cash equivalents, including bank deposits, checks, and other similar items in legal tender of the United States of America.

24. "*Cash Collateral*" has the meaning set forth in section 363(a) of the Bankruptcy Code.

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

26. "*Cause of Action*" means any action, claim, cross-claim, counterclaim, third-party claim, cause of action, controversy, dispute, demand, right, Lien, indemnity, contribution, guaranty, suit, obligation, liability, loss, debt, fee or expense, damage, interest, judgment, cost, account, defense, remedy, offset, power, privilege, proceeding, license, and franchise of any kind or character whatsoever, known, unknown, foreseen or unforeseen, existing or hereafter arising, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively (including any alter ego theories), whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, or pursuant to any other theory of law (including under any state or federal securities laws). Causes of Action include: (a) any right of setoff, counterclaim, or recoupment and any claim for breach of contract or for breach of duties imposed by Law or in equity; (b) the right to object to Claims or Interests; (c) any claim pursuant to section 362 or chapter 5 of the Bankruptcy Code; (d) any claim or defense including fraud, mistake, duress, usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (e) any state Law fraudulent transfer claim.

27. "*CCAA*" means the Companies' Creditors Arrangement Act, R.S.C., 1985, c. C-36, as amended.

28. "*CCAA Court*" means the Ontario Superior Court of Justice (Commercial List) having jurisdiction over the CCAA Recognition Proceedings.

29. "*CCAA Court Ordered Charges"* means the super-priority court-ordered charges granted by the CCAA Court in the CCAA Recognition Proceedings on the assets, undertakings, and property in Canada of Debtors' 13051269 Canada Inc. and Eddie Bauer of Canada Corporation.

30. "*CCAA Recognition Proceedings*" means the proceedings commenced by the Foreign Representative before the CCAA Court under Part IV of the CCAA recognizing the Chapter 11 Cases as "foreign main proceedings."

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

32. "*Claim*" has the meaning ascribed to it in section 101(5) of the Bankruptcy Code.

33. "*Claims and Noticing Agent*" means Stretto, Inc., the claims, noticing, and solicitation agent for the Debtors in the Chapter 11 Cases.

34. "*Claims Objection Deadline*" means the deadline for objecting to a Claim asserted against a Debtor, which shall be on the date that is the later of (a) 180 days after the Effective Date and (b) such other period of limitation as may be specifically fixed by the Debtors or the Wind-Down Debtors, as applicable, or by an order of the Bankruptcy Court for objecting to such Claims.

35. "*Claims Register*" means the official register of Claims and Interests in the Debtors maintained by the Claims and Noticing Agent.

36. "*Class*" means a class of Claims or Interests as set forth in Article III hereof pursuant to section 1122(a) of the Bankruptcy Code.

37. "*CM/ECF*" means the Bankruptcy Court's Case Management and Electronic Case Filing system.

38. "*Committee*" means the official committee of unsecured creditors appointed in the Chapter 11 Cases by the U.S. Trustee, pursuant to the *Notice of Appointment of Official Committee of Unsecured Creditors* [Docket No. 210], on February 25, 2026, which membership may be reconstituted from time to time by the U.S. Trustee.

39. "*Committee Settlement*" means the comprehensive settlement between the Debtors and the Committee as set forth in Article IV.D of this Plan.

40. "*Confirmation*" means the Bankruptcy Court's entry of the Confirmation Order.

41. "*Confirmation Date*" means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases, within the meaning of Bankruptcy Rules 5003 and 9021.

42. "*Confirmation Hearing*" means the hearing held by the Bankruptcy Court on Confirmation of this Plan, pursuant to Bankruptcy Rule 3020(b)(2) and sections 1128 and 1129 of the Bankruptcy Code, as such hearing may be continued from time to time.

43. "*Confirmation Order*" means the order of the Bankruptcy Court confirming this Plan pursuant to section 1129 of the Bankruptcy Code, the form and substance of which shall be subject to the consent rights set forth in the Restructuring Support Agreement, and, in the event of a Sale Transaction, shall also be in form and substance reasonably acceptable to the Purchaser.

44. "*Confirmation Recognition Order*" means an order of the CCAA Court recognizing and enforcing the Confirmation Order in Canada.

45. "*Consenting ABL Lenders*" means, collectively, the Holders of ABL Claims that are signatories to the Restructuring Support Agreement or any subsequent or other Holder of ABL Claims that becomes party to the Restructuring Support Agreement, whether by joinder to the Restructuring Support Agreement or signature to a Transfer Agreement (as defined in the Restructuring Support Agreement), in accordance with the terms of the Restructuring Support Agreement, each solely in their capacity as such.

46. "*Consenting Lenders*" means, collectively, the Consenting ABL Lenders, the Consenting Term Loan Lenders, and the Consenting Subordinated Loan Lenders.

47. "*Consenting Subordinated Loan Lenders*" means, collectively, the Holders of Subordinated Loan Claims that are signatories to the Restructuring Support Agreement or any subsequent Holder of Subordinated Loan Claims that becomes party to the Restructuring Support Agreement in accordance with its terms, each solely in their capacity as such.

48. "*Consenting Term Loan Lenders*" means, collectively, the Holders of Term Loan Claims that are signatories to the Restructuring Support Agreement or any subsequent Holder of Term Loan Claims that becomes party to the Restructuring Support Agreement in accordance with its terms, each solely in their capacity as such.

49. "*Consummation*" means the occurrence of the Effective Date.

50. "*Credit Agreements*" means, collectively, the ABL Credit Agreement, the Term Loan Credit Agreement, and the Subordinated Loan Credit Agreement.

51. "*Cure Claim*" means a Claim (unless waived or modified by the applicable counterparty) based upon a Debtor's default under an Executory Contract or an Unexpired Lease assumed by such Debtor under section 365 of the Bankruptcy Code, other than a default that is not required to be cured pursuant to section 365(b)(2) of the Bankruptcy Code.

52. "*Cure Notice*" means any notice of a proposed amount to be paid on account of a Cure Claim in connection with an Executory Contract or Unexpired Lease to be assumed pursuant to section 365 of the Bankruptcy Code, and which notice shall include: (a) procedures for objecting to the proposed assumption or assumption and assignment of Executory Contracts and Unexpired Leases, if any; (b) proposed Cure Claims to be paid in connection therewith; and (c) procedures for resolution by the Bankruptcy Court of any related disputes.

53. "*D&O Liability Insurance Policies*" means all Insurance Policies (including any "tail policy") covering any of the Debtors' current or former directors', managers', officers' and/or employees' liability and all agreements, documents, or instruments relating thereto.

54. "*Debtor Release*" means the release set forth in Article VIII.C hereof.

55. "*Definitive Documents*" means, collectively and as applicable, and including any exhibits, schedules, amendments, modifications, or supplements thereto: (a) this Plan; (b) the Confirmation Order and Confirmation Recognition Order; (c) the Disclosure Statement and the other Solicitation Materials; (d) the order of the Bankruptcy Court approving the Disclosure Statement and the other Solicitation Materials; (e) the first day pleadings and all orders sought pursuant thereto; (f) the Plan Supplement; (g) the Sale Transaction Documents (if any); (h) the Cash Collateral Order; and (i) such other definitive documentation as is necessary or desirable to consummate the Restructuring Transactions; *provided* that any Definitive Documents not executed or in a form attached to the Restructuring Support Agreement as of the execution date thereof shall otherwise be in form and substance reasonably acceptable to the Debtors and the Required Consenting Lenders.

56. "*Disallowed*" means, with respect to any Claim, a Claim or any portion thereof that: (a) has been disallowed by a Final Order; (b) is listed in the Schedules as zero or as contingent, disputed, or unliquidated and as

to which no Proof of Claim or request for payment of an Administrative Claim has been timely Filed or deemed timely Filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely Filed under applicable law or this Plan; (c) is not listed in the Schedules and as to which no Proof of Claim or request for payment of an Administrative Claim has been timely Filed or deemed timely Filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely Filed under applicable law or this Plan; (d) has been withdrawn by agreement of the applicable Debtor and the Holder thereof; or (e) has been withdrawn by the Holder thereof.

57. "*Disbursing Agent*" means, as applicable, the Debtors, the Wind-Down Debtors, the Plan Administrator, the GUC Trust, or any Entity or Entities selected by the Debtors, the Wind-Down Debtors, the Plan Administrator, or the GUC Trustee, as applicable, to make or facilitate distributions in accordance with this Plan, which Entity may be the Claims and Noticing Agent and the Agents, if applicable.

58. "*Disclosure Statement*" means the disclosure statement in respect of this Plan, including all exhibits and schedules thereto, as approved or ratified by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code and as may be amended, modified, or supplemented from time to time in accordance with the terms thereof.

59. "*Disclosure Statement Order*" means any order of the Bankruptcy Court conditionally approving the Disclosure Statement.

60. "*Disinterested Managers*" means, collectively, the disinterested managers or directors, as applicable, of SPARC EB Holdings LLC, Eddie Bauer LLC, Eddie Bauer Gift Card Services LLC, 13051269 Canada Inc., and Eddie Bauer of Canada Corporation.

61. "*Disinterested Manager Fee Claims*" means all unpaid fees and expenses as of the Effective Date due to the Disinterested Managers pursuant to their respective director agreements with the Debtors. On the Effective Date, the Disinterested Manager Fee Claims shall be deemed Allowed Administrative Claims against the Debtors.

62. "*Disputed*" means, as to a Claim or Interest, a Claim or Interest: (a) that is not Allowed; (b) that is not Disallowed under the Plan, the Bankruptcy Code, or a Final Order, as applicable; and (c) with respect to which a party in interest has Filed a Proof of Claim or otherwise made a written request to a Debtor for payment, without any further notice to or action, order, or approval of the Bankruptcy Court.

63. "*Distribution Record Date*" means the record date for purposes of determining which Holders of Allowed Claims or Allowed Interests are eligible to receive distributions under this Plan, which date shall be the Effective Date, or such other date reasonably designated by the Debtors.

64. "*Effective Date*" means the date that is the first Business Day after the Confirmation Date on which (a) no stay of the Confirmation Order is in effect, and (b) all conditions precedent to the occurrence of the Effective Date set forth in Article IX.A of this Plan have been satisfied or waived in accordance with Article IX.B of this Plan. Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter.

65. "*Entity*" means any entity, as defined in section 101(15) of the Bankruptcy Code.

66. "*Estate*" means, as to each Debtor, the estate created for the Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code.

67. "*Exculpated Parties*" means, collectively, and in each case solely in its capacity as such: (a) each of the Debtors; (b) the Wind-Down Debtors; (c) the Committee and each of its members; and (d) with respect to the Entities in clauses (a) through (c), each of their respective current and former directors, the Disinterested Managers, managers, officers, attorneys, financial advisors, consultants, or other professionals or advisors that served in such capacity between the Petition Date and Effective Date.

68. "*Executory Contract*" means a contract to which one or more of the Debtors are a party and that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

69. "*Existing Equity Interests*" means any Interest in SPARC EB Holdings LLC.

70. "*Federal Judgment Rate*" means the federal judgment interest rate in effect as of the Petition Date, calculated as set forth in section 1961 of the Judicial Code.

71. "*File*" means file, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases. "Filed" and "Filing" shall have correlative meanings.

72. "*Final Order*" means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter that has not been reversed, vacated, stayed, modified, or amended and as to which the time to appeal, seek certiorari, or move for a new trial, reargument, or rehearing has expired and no appeal, petition for certiorari, or other proceeding for a new trial, reargument, or rehearing thereof has been timely sought or, if an appeal, writ of certiorari, new trial, reargument, or rehearing thereof has been sought, such order or judgment shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, reargument, or rehearing shall have been denied, or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari, or move for a new trial, reargument, or rehearing shall have expired; *provided*, however, that no order or judgment shall fail to be a "Final Order" solely because of the possibility that a motion under Rules 59 or 60 of the Federal Rules of Civil Procedure or any analogous Bankruptcy Rule (or any analogous rules applicable in another court of competent jurisdiction) or sections 502(j) or 1144 of the Bankruptcy Code has been or may be Filed with respect to such order or judgment.

73. "*Foreign Representative*" means Eddie Bauer LLC, in its capacity as foreign representative of the Debtors, as duly appointed as such under Section 1505 of the Bankruptcy Code.

74. "*General Unsecured Claim*" means any Claim against a Debtor that is not (a) an Administrative Claim, (b) a Professional Fee Claim, (c) a Priority Tax Claim, (d) an Other Secured Claim, (e) an Other Priority Claim, (f) an ABL Claim, (g) a Term Loan Claim, (h) a Subordinated Loan Claim, (i) an Intercompany Claim, (j) a Section 510(b) Claim, (k) a Disinterested Manager Fee Claim, or (l) paid in full prior to the Effective Date pursuant to an order of the Bankruptcy Court.

75. "*Governing Body*" means, in each case in its capacity as such, the board of directors, board of managers, manager, managing member, general partner, investment committee, special committee, or such similar governing body of any of the Debtors or any Wind-Down Debtor, as applicable.

76. "*Governmental Unit*" means any governmental unit, as defined in section 101(27) of the Bankruptcy Code.

77. "*GUC Trust*" means the trust established for the benefit of the GUC Trust Beneficiaries on the Effective Date in accordance with this Plan and pursuant to the GUC Trust Agreement to receive, hold, and administer the GUC Trust Assets and to reconcile and make distributions on account of General Unsecured Claims.

78. "*GUC Trust Agreement*" means the trust agreement establishing, among other things, the terms and conditions for the creation and operation of the GUC Trust to be entered into on or before the Effective Date between the Debtors and the GUC Trustee, which agreement shall be in form and substance reasonably acceptable to the Committee, the Debtors, and the Consenting Lenders.

79. "*GUC Trust Assets*" means, collectively, (a) all of the Debtors' right, title, and interest in the Assigned Avoidance Actions, *plus* (b) the GUC Trust Expense Amount, *plus* (c) the GUC Trust Cash.

80. "*GUC Trust Beneficiaries*" means, collectively, the Holders of Allowed General Unsecured Claims, *provided*, *however*, that none of the following shall be GUC Trust Beneficiaries: (a) any Holder of a Claim arising from or related to the waiver of prepetition intercompany claims, (b) any Holder of the SPARC Intercompany Claim, and (c) any Holder of a deficiency claim arising out of any obligations under the Credit Agreements.

81. "*GUC Trust Cash*" means an amount of Cash equal to (a) the lesser of (i) $3,000,000.00 and (ii) the greater of (A) $0.00 and (B) Net Proceeds *less* the Mandatory Paydown Amount; *less* (b) the amount, if any, by which the amount of actual Allowed fees and expenses of the Committee and its Professionals exceeds the UCC Professional Fee Budget Amount; *plus* (c) the GUC Trust Top-Up Amount.

82. "*GUC Trust Expense Amount*" means $250,000.00.

83. "*GUC Trust Fees and Expenses*" means all reasonable and documented fees, expenses, and costs (including any taxes imposed on or payable by the GUC Trust or in respect of the GUC Trust Assets) incurred by the GUC Trust, the GUC Trustee, any professionals retained by the GUC Trust or the GUC Trustee, and any additional amount determined necessary by the GUC Trustee to adequately reserve for the operating expenses of the GUC Trust that shall be paid out of the GUC Trust Assets.

84. "*GUC Trust Interests*" means, collectively, non-certified beneficial interests in the GUC Trust granted to each GUC Trust Beneficiary, which shall entitle such GUC Trust Beneficiary to its *pro rata* share of the GUC Trust Net Assets, subject to the terms and conditions of this Plan and the GUC Trust Agreement.

85. "*GUC Trust Net Assets*" means the GUC Trust Assets less the GUC Trust Fees and Expenses.

86. "*GUC Trust Top-Up Amount*" has the meaning set forth in Article IV.D of this Plan.

87. "*GUC Trustee*" means, in its capacity as such, the Person or Entity selected by the Committee to serve as the trustee of the GUC Trust, and any successor thereto, in accordance with the GUC Trust Agreement.

88. "*Holder*" means an Entity that is the record owner of a Claim against, or an Interest in, any Debtor, as applicable. For the avoidance of doubt, affiliated record owners of Claims or Interests managed or advised by the same institution shall constitute separate Holders.

89. "*Impaired*" means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is "impaired" within the meaning of section 1124 of the Bankruptcy Code.

90. "*Independent Investigation*" means the Disinterested Managers' independent investigation regarding any potential Estate claims and Causes of Action.

91. "*Information Officer*" means KSV Restructuring Inc., in its capacity as information officer appointed by the CCAA Court in the CCAA Recognition Proceedings.

92. "*Insurance Policies*" means all insurance policies that have been issued at any time to, or provide coverage to, any of the Debtors and all agreements, documents or instruments relating thereto, including, without limitation, all D&O Liability Insurance Policies, and any of the Debtors' rights under any third parties' insurance policies.

93. "*Intercompany Claim*" means any Claim against a Debtor held by another Debtor.

94. "*Intercompany Interest*" means an Interest in a Debtor held by another Debtor.

95. "*Intercreditor Agreements*" means, collectively, the ABL Term Loan Intercreditor Agreement and the Senior-Subordinated Intercreditor Agreement.

96. "*Interest*" means the common stock, preferred stock, limited liability company interests, equity security (as defined in section 101(16) of the Bankruptcy Code), and any other equity, ownership, or profits interests of any Debtor, and options, warrants, rights, or other Securities or agreements to acquire the common stock (including convertible debt), preferred stock, limited liability company interests, or other equity, ownership, or profits interests of any Debtor (whether or not arising under or in connection with any employment agreement).

97. "*Judicial Code*" means title 28 of the United States Code, 28 U.S.C. §§ 1–4001.

98. "*Lien*" means a lien as defined in section 101(37) of the Bankruptcy Code.

99. "*Mandatory Paydown Amount*" means $15,485,219.00.

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

101. "*Other Priority Claim*" means a Claim against any of the Debtors, other than an Administrative Claim or Priority Tax Claim, entitled to priority in right of payment under section 507(a) of the Bankruptcy Code.

102. "*Other Secured Claim*" means a Claim against any of the Debtors, other than an ABL Claim, a Term Loan Claim, or a Subordinated Loan Claim, (a) secured by a valid, perfected, unavoidable, and enforceable Lien on collateral to the extent of the Debtors' interest in such collateral, as determined in accordance with section 506(a) of the Bankruptcy Code or (b) subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code.

103. "*Person*" means an individual, corporation, partnership, limited liability company, joint venture, trust, estate, unincorporated association, unincorporated association, Governmental Unit, or political subdivision thereof, or any other Entity.

104. "*Petition Date*" means February 9, 2026, the date on which the Debtors commenced the Chapter 11 Cases.

105. "*Plan Administrator*" means the person, if any, selected by the Debtors, to have all powers and authorities set forth in Article IV.G of this Plan.

106. "*Plan Administrator Agreement*" means that certain agreement by and among the Debtors, the Plan Administrator, and the Wind-Down Debtors, which shall be included in the Plan Supplement, providing for the appointment, roles, powers, and duties of the Plan Administrator and the implementation of this Plan by the Plan Administrator.

107. "*Plan Supplement*" means the compilation of documents, term sheets, and forms of documents, agreements, schedules, and exhibits to this Plan (in each case as may be altered, amended, modified, or supplemented from time to time in accordance with the terms hereof and in accordance with the Bankruptcy Code and Bankruptcy Rules), including, but not limited to, the following to the extent applicable: (a) Schedule of Assumed Executory Contracts and Unexpired Leases, (b) Schedule of Retained Causes of Action, (c) the Wind-Down Transactions Memorandum; (d) the Plan Administrator Agreement; (e) the identity of the Plan Administrator; (f) the GUC Trust Agreement; and (g) additional documents Filed with the Bankruptcy Court prior to the Effective Date as amendments to the Plan Supplement. Notwithstanding anything to the contrary herein, the Committee shall not have any consent rights with respect to the Plan Supplement (or any documents set forth therein), other than the GUC Trust Agreement.

108. "*Priority Tax Claim*" means any Claim against any of the Debtors of a Governmental Unit (as defined in section 101(27) of the Bankruptcy Code) of the kind specified in section 507(a)(8) of the Bankruptcy Code.

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

110. "*Professional Fee Amount*" means the aggregate amount of Professional Fee Claims and other unpaid fees and expenses Professionals reasonably estimate in good faith that they have incurred or will incur in rendering services to the Debtors as set forth in Article II.B.3 of this Plan.

111. "*Professional Fee Claim*" means a Claim by a Professional seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred through and including the Effective Date under sections 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code.

112. "*Professional Fee Escrow Account*" means an interest-bearing account funded by the Debtors with Cash on the Effective Date in an amount equal to the Professional Fee Amount.

113. "*Proof of Claim*" means a proof of Claim Filed against any of the Debtors in the Chapter 11 Cases by the applicable bar date.

114. "*Purchase Agreement*" means the purchase agreement or purchase agreements to be entered into by any of the Debtors and any Purchaser (or its designee) to effectuate the Sale Transaction, if any, in accordance with the Bidding Procedures.

115. "*Purchase Price*" means the total consideration to be paid by the Purchaser to the Debtors for the purchase of some or all of the Debtors' assets pursuant to the Purchase Agreement and as approved by the Bankruptcy Court.

116. "*Purchaser*" means the Entity or Entities whose bid for some or all of the Debtors' assets is selected by the Debtors and approved by the Bankruptcy Court as the highest or otherwise best bid pursuant to the Bidding Procedures.

117. "*Reinstate*" means reinstate, reinstated, or reinstatement with respect to Claims and Interests, that the Claim or Interest shall be rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code. "Reinstated" and "Reinstatement" shall have correlative meanings.

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

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

120. "*Releasing Party*" means, each of, and in each case in its capacity as such: (a) each Debtor; (b) each Wind-Down Debtor and the Plan Administrator; (c) the Agents; (d) each Consenting Lender; (e) the Sponsors; (f) the Committee and each of its members (solely in their capacity as such); (g) all Holders of Claims that vote to accept the Plan; (h) all Holders of Claims who are deemed to accept this Plan but who do not affirmatively opt out of the releases provided for in this Plan by checking the box on the applicable notice of non-voting status indicating

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

121. "*Restructuring Support Agreement*" means that certain Restructuring Support Agreement, dated as of February 8, 2026, by and among the Debtors and the Consenting Lenders and attached to the *Declaration of Stephen Coulombe, Co-Chief Restructuring Officer of Eddie Bauer LLC and Its Affiliates, in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 35] as Exhibit B, including all exhibits thereto (including the Restructuring Term Sheet), as may be amended, modified, or supplemented from time to time, in accordance with its terms.

122. "*Restructuring Term Sheet*" means the term sheet attached to the Restructuring Support Agreement as Exhibit B.

123. "*Restructuring Transactions*" means, collectively, all transactions contemplated by the Restructuring Term Sheet, the Restructuring Support Agreement, and this Plan, including the Sale Transaction and the Wind-Down Transactions.

124. "*Retained Causes of Action*" means, collectively, all Claims and Causes of Action not released by the Debtors pursuant to the terms of this Plan or pursuant to the Cash Collateral Order, including any Claims and Causes of Action listed on the Schedule of Retained Causes of Action.

125. "*Sale Order*" means the order of the Bankruptcy Court approving the consummation of the Sale Transaction, if any, pursuant to the terms of the Purchase Agreement, which order may be the Confirmation Order.

126. "*Sale Proceeds*" means all proceeds of the Sale Transaction, if any, including all Cash proceeds and non-Cash proceeds, that the Debtors receive in accordance with the Purchase Agreement, if applicable.

127. "*Sale Process*" means the process to market and sell some, all, or substantially all of the Debtors' assets as a going concern to the highest or otherwise best bidder(s).

128. "*Sale Recognition Order*" means an order of the CCAA Court in the CCAA Recognition Proceedings recognizing and enforcing the Sale Order in Canada, which order may be part of the CCAA Confirmation Order, and, to the extent applicable, approving the Sale Transaction with respect to the Debtors' assets in Canada pursuant to the terms of the Purchase Agreement.

129. "*Sale Transaction*" means a sale or sales of all or substantially all of the Debtors' assets pursuant to the Bidding Procedures and the Bidding Procedures Order and as approved by the Sale Order (if any) and the Sale Recognition Order (if any).

130. "*Sale Transaction Documents*" means all agreements, instruments, pleadings, orders, or other related documents necessary or advisable to carry out the Sale Process and consummate a Sale Transaction, including, but not limited to, the Bidding Procedures, the Bidding Procedures Motion, the Bidding Procedures Order, the sale Purchase Agreement (if any), the Sale Order (if any), and the Sale Recognition Order (if any).

131. "*Schedule of Assumed Executory Contracts and Unexpired Leases*" means the schedule of Executory Contracts and Unexpired Leases to be assumed or assumed and assigned, as applicable, by the Debtors pursuant to

the Plan, if any, which shall be included in the Plan Supplement, as the same may be amended, modified, or supplemented from time to time by the Debtors; *provided* that notwithstanding anything to the contrary in this Plan, the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, reserve the right (i) in the event that the Debtors do not consummate a Sale Transaction, to alter, amend, modify, or supplement the Schedule of Assumed Executory Contracts and Unexpired Leases at any time prior to the earlier of (A) 45 days following the Effective Date and (B) solely with respect to Unexpired Leases of nonresidential real property, the deadline is the earlier of (I) the applicable deadline pursuant to section 365(d)(4) of the Bankruptcy Code, (II) the date of entry of the Confirmation Order, and (III) as such date may be extended with the written consent of the applicable landlord counterparty and (ii) in the event that the Debtors consummate a Sale Transaction, to alter, amend, modify, or supplement any schedule of Executory Contracts and Unexpired Leases that is attached to any Sale Transaction Documents, with the consent of the Purchaser, at any time prior to the earlier of (A) 90 days following the closing date of a Sale Transaction, and (B) solely with respect to Unexpired Leases of nonresidential real property, the applicable deadline pursuant to section 365(d)(4) of the Bankruptcy Code, as such date may be extended with the consent of the applicable landlord counterparty, consistent with any Sale Transaction Documents, as applicable.

132. "*Schedule of Retained Causes of Action*" means the schedule of certain Causes of Action of the Debtors (to be included in the Plan Supplement) that are not released, waived, or transferred pursuant to this Plan, as the same may be amended, modified, or supplemented from time to time.

133. "*Schedules*" means, collectively, the schedules of assets and liabilities, schedules of Executory Contracts and Unexpired Leases, and statements of financial affairs Filed by the Debtors pursuant to section 521 of the Bankruptcy Code, including any amendments or supplements thereto.

134. "*Section 510(b) Claim*" means any Claim or Interest against a Debtor subject to subordination under section 510(b) of the Bankruptcy Code, whether by operation of law or contract.

135. "*Secured Claim*" means a Claim: (a) secured by a valid, perfected, unavoidable, and enforceable Lien on collateral to the extent of the Debtors' interest in such collateral, as determined in accordance with section 506(a) of the Bankruptcy Code or (b) subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code.

136. "*Secured Lenders*" means, collectively, the lenders under the ABL Credit Agreement, the Term Loan Credit Agreement, and the Subordinated Loan Credit Agreement.

137. "*Securities Act*" means the Securities Act of 1933, as amended, 15 U.S.C. §§ 77a–77aa, or any similar federal, state, or local law, as now in effect or hereafter amended, and the rules and regulations promulgated thereunder.

138. "*Security*" means any security, as defined in section 2(a)(1) of the Securities Act.

139. "*Senior-Subordinated Intercreditor Agreement*" means that certain Intercreditor Agreement, dated as of September 19, 2025 (as amended, restated, supplemented, or otherwise modified from time to time), by and among (a) the ABL Agent, (b) the Term Loan Agent, (c) the Subordinated Loan Agent, and (d) the Loan Parties (as defined in the Senior-Subordinated Intercreditor Agreement) party thereto.

140. "*Solicitation Materials*" means, collectively, the solicitation materials with respect to this Plan.

141. "*SPARC Intercompany Claim*" means that certain Intercompany Claim in the amount of approximately $215 million held by SPARC Group Holdings LLC against Eddie Bauer LLC.

142. "*Sponsors*" means, collectively, ABG Holdings LLC; Simon JCP Holdings, LLC; BPG Retail Holdings I LLC; SPARC Group Holdings II, LLC; Copper Retail JV LLC; Copper Intermediate LLC; Copper Retail Holdings LLC; Penney Holdings LLC; Penney Intermediate Holdings LLC; Catalyst Brands LLC; and SPARC Group Holdings LLC.

143. "*Store Closing Order*" means the *Final Order (I) Authorizing the Debtors to Assume the Agency Agreement; (II) Authorizing and Approving the Conduct of Store Closing Sales and the Related Sale Guidelines, with Such Sales to be Free and Clear of All Liens, Claims, and Encumbrances; (III) Modifying Customer Programs at the Closing Stores; and (IV) Granting Related Relief* [Docket No. 306].

144. "*Store Closing Sales*" means the store-closing sales ongoing as of the Petition Date at all of the Debtors' brick-and-mortar retail locations.

145. "*Subordinated Loan Agent*" means Copper Retail JV LLC, in its capacity as administrative agent and collateral agent under the Subordinated Loan Credit Agreement.

146. "*Subordinated Loan Claims*" means any Claim against a Debtor on account of the Subordinated Loan Facility.

147. "*Subordinated Loan Credit Agreement*" means that certain Second Amendment to Amended and Restated Term Loan Credit Agreement, dated as of September 19, 2025 (as amended, restated, supplemented, or otherwise modified from time to time), by and among (a) Penney Holdings LLC, as lead administrative borrower, (b) the other borrowers signatory thereto, (c) the Subordinated Loan Parties (as defined in the Subordinated Loan Credit Agreement), (d) the lenders party thereto, and (e) Copper Retail JV LLC, as administrative agent and collateral agent.

148. "*Subordinated Loan Facility*" means the subordinated term loans issued pursuant to the Subordinated Loan Credit Agreement.

149. "*Term Loan Agent*" means Whitehawk Capital Partners LP, as administrative agent and collateral agent under the Term Loan Credit Agreement.

150. "*Term Loan Claims*" means any Claim against a Debtor on account of the Term Loan Facility.

151. "*Term Loan Credit Agreement*" means that certain Credit Agreement dated as of September 19, 2025 (as amended, restated, supplemented, or otherwise modified from time to time), by and among (a) Penney Holdings LLC, as lead administrative borrower, (b) the other borrowers signatory thereto, (c) the other Loan Parties (as defined in the Term Loan Credit Agreement), including the Debtors and non-Debtor affiliates, (iv) the lenders party thereto, and (v) the Term Loan Agent.

152. "*Term Loan Facility*" means the term loans issued pursuant to the Term Loan Credit Agreement.

153. "*Third-Party Release*" means the release set forth in Article VIII.D of this Plan.

154. "*UCC Professional Fee Budget Amount*" means $1,250,000.00, representing the budgeted amount of Professional fees and expenses of the Committee and its Professionals as set forth in the Approved Budget (as defined in the Cash Collateral Order).

155. "*U.S. Trustee*" means the Office of the United States Trustee for the District of New Jersey.

156. "*Unexpired Lease*" means a lease to which one or more of the Debtors are a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

157. "*Unimpaired*" means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is unimpaired within the meaning of section 1124 of the Bankruptcy Code.

158. "*Weekly Paydown*" shall have the meaning ascribed to it in the Cash Collateral Order.

159. "*Wind-Down Account*" means the account to be established and maintained by the Debtors or the Plan Administrator, as applicable, and funded on the Effective Date with the Wind-Down Amount to fund the

Wind-Down Transactions in accordance with the Plan. Following the conclusion of the Wind-Down Transactions, any remaining amounts in the Wind-Down Account shall be distributed in accordance with Article III of this Plan.

160. "*Wind-Down Amount*" means Cash in an amount agreed to by the Debtors and ABL Agent that is sufficient to fund the estimated fees, costs, and expenses necessary to administer the Wind-Down Transactions, in an amount that includes sufficient funds for the payment of all Administrative Claims, Priority Tax Claims, and Other Priority Claims as necessary to confirm this Plan.

161. "*Wind-Down Assets*" means, on the Effective Date, all assets of each Debtor's Estate, all Causes of Action, and any property acquired by any of the Debtors pursuant to this Plan, and which shall in any event include, without limitation, any tariff refund claims and all Retained Causes of Action, but which shall exclude (i) the Professional Fee Amounts held in the Professional Fee Escrow Account, (ii) the GUC Trust Assets, and (iii) any amounts necessary to fund administrative expenses, Priority Tax Claims, and Other Priority Claims.

162. "*Wind-Down Debtors*" means the Debtors or any successor or successors thereto after the Effective Date responsible for winding down the Debtors' Estates and implementing the terms of this Plan.

163. "*Wind-Down Transactions*" means the transactions described in Article IV.F of this Plan.

164. "*Wind-Down Transactions Memorandum*" means that certain memorandum as may be amended, supplemented, or otherwise modified from time to time, describing the steps to be carried out to effectuate the Wind-Down Transactions, the form of which shall be included in the Plan Supplement.

B. Rules of Interpretation.

For purposes of this Plan: (i) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (ii) capitalized terms defined only in the plural or singular form shall nonetheless have their defined meanings when used in the opposite form; (iii) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (iv) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit, whether or not Filed, having been Filed, or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented in accordance with this Plan or the Confirmation Order, as applicable; (v) any reference to an Entity as a Holder of a Claim or Interest includes that Entity's successors and assigns; (vi) unless otherwise specified, all references herein to "Articles" are references to Articles hereof or hereto; (vii) unless otherwise specified, all references herein to exhibits are references to exhibits in the Plan Supplement; (viii) unless otherwise specified, the words "herein," "hereof," and "hereto" refer to this Plan in its entirety rather than to a particular portion of this Plan; (ix) subject to the provisions of any contract, certificate of incorporation, bylaw, instrument, release, or other agreement or document created or entered into in connection with this Plan, the rights and obligations arising pursuant to this Plan shall be governed by, and construed and enforced in accordance with, applicable federal Law, including the Bankruptcy Code and Bankruptcy Rules; (x) unless otherwise specified, the words "include" and "including," and variations thereof, shall not be deemed to be limiting and shall be deemed to be followed by the words "without limitation"; (xi) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Plan; (xii) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (xiii) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; (xiv) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's CM/ECF system; (xv) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; (xvi) any immaterial effectuating provisions may be interpreted by the Debtors or the Wind-Down Debtors and Plan Administrator in such a manner that is consistent with the overall purpose and intent of this Plan, all without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity; (xvii) all references herein to consent, acceptance, or approval may be conveyed by counsel for the respective parties that

have such consent, acceptance, or approval rights, including by electronic mail; (xviii) unless otherwise specified, any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter; (xix) references to "shareholders," "directors," and/or "officers" shall also include "members" and/or "managers," as applicable, as such terms are defined under the applicable limited liability company Laws; and (xx) on and after the Effective Date, all references to the Debtors in this Plan shall be deemed references to the Wind-Down Debtors.

C. Computation of Time.

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein. If the date on which a transaction may occur pursuant to this Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day.

D. Governing Law.

Unless a rule of Law or procedure is supplied by federal Law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the Laws of the State of New York, without giving effect to the principles of conflict of laws (other than section 5-1401 and section 5-1402 of the New York General Obligations Law), shall govern the rights, obligations, construction, and implementation of this Plan; any agreements, documents, instruments, or contracts executed or entered into in connection with this Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control); *provided* that corporate governance matters relating to the Debtors or the Wind-Down Debtors, as applicable, shall be governed by the laws of the jurisdiction of incorporation or formation of the relevant Debtor or Wind-Down Debtor, as applicable.

E. Reference to Monetary Figures.

All references in this Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided herein.

F. Reference to the Debtors or the Wind-Down Debtors.

Except as otherwise specifically provided in this Plan to the contrary, references in this Plan to the Debtors or the Wind-Down Debtors shall mean the Debtors and the Wind-Down Debtors, as applicable, to the extent the context requires.

G. Controlling Document.

In the event of an inconsistency between this Plan and the Disclosure Statement, the terms of this Plan shall control in all respects. In the event of an inconsistency between this Plan and any document or instrument in the Plan Supplement, the terms of the relevant document or instrument in the Plan Supplement shall control (unless stated otherwise in such Plan Supplement document or in the Confirmation Order). In the event of an inconsistency between the Confirmation Order and this Plan, the Confirmation Order shall control.

H. Consultation, Notice, Information, and Consent Rights.

Notwithstanding anything herein to the contrary, all consultation, information, notice, and consent rights of the parties to the Restructuring Support Agreement, as applicable, and as respectively set forth therein, with respect to the form and substance of this Plan, all exhibits to this Plan, the Plan Supplement, and all other Definitive Documents, including any amendments, restatements, supplements, or other modifications to such agreements and documents, and any consents, waivers, or other deviations under or from any such documents, shall be incorporated herein by this reference (including to the applicable definitions in Article I.A hereof) and fully enforceable as if stated in full herein until such time as the Restructuring Support Agreement is terminated in accordance with its terms.

Failure to reference the rights referred to in the immediately preceding paragraph as such rights relate to any document referenced in the Restructuring Support Agreement, as applicable, shall not impair such rights and obligations.

ARTICLE II.
ADMINISTRATIVE CLAIMS AND PRIORITY CLAIMS

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, Professional Fee Claims, and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III.

A. Administrative Claims.

Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtors or the Wind-Down Debtors, as applicable, each Holder of an Allowed Administrative Claim (other than Holders of Professional Fee Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of title 28 of the United States Code) will receive in full and final satisfaction of its Allowed Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim in accordance with the following: (i) if an Administrative Claim is Allowed on or prior to the Effective Date, on the Effective Date or as soon as reasonably practicable thereafter (or, if not then due, when such Allowed Administrative Claim is due or as soon as reasonably practicable thereafter); (ii) if such Administrative Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which an order allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (iii) if such Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date, in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claim without any further action by the Holder of such Allowed Administrative Claim; (iv) at such time and upon such terms as may be agreed upon by such Holder and the Debtors or the Wind-Down Debtors, as applicable; or (v) at such time and upon such terms as set forth in a Final Order of the Bankruptcy Court; *provided* that any Allowed Administrative Claim that is an Assumed Liability under the Sale Transaction Documents shall be an obligation of the Purchaser and shall not be an obligation of the Debtors or the Wind-Down Debtors.

Except as otherwise provided in this Article II.A of this Plan, requests for payment of Administrative Claims must be Filed with the Claims and Noticing Agent and served on the Wind-Down Debtors by the applicable Administrative Claims Bar Date. **Holders of Administrative Claims that are required to, but do not, File and serve a request for payment of such Administrative Claims by such date shall be forever barred, estopped, and enjoined from asserting such Administrative Claims against the Debtors, the Wind-Down Debtors, their Estates, or their property, and such Administrative Claims shall be deemed released and extinguished as of the Effective Date without the need for any objection from the Debtors or the Wind-Down Debtors, as applicable, or any notice to or action, order, or approval of the Bankruptcy Court or any other Entity.** Objections to such requests, if any, must be Filed with the Bankruptcy Court and served on the Debtors or the Wind-Down Debtors, as applicable, and the requesting party by the Claims Objection Deadline. Notwithstanding the foregoing, no request for payment of an Administrative Claim need be Filed with the Bankruptcy Court with respect to an Administrative Claim previously Allowed.

B. Professional Fee Claims.

1. Final Fee Applications and Payment of Professional Fee Claims.

All final requests for payment of Professional Fee Claims for services rendered and reimbursement of expenses incurred prior to the Effective Date must be Filed no later than forty-five (45) days after the Effective Date. The Bankruptcy Court shall determine the Allowed amounts of such Professional Fee Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Court. The Wind-Down Debtors shall pay Professional Fee Claims in Cash in the amount the Bankruptcy Court allows, including from funds held in the Professional Fee Escrow Account.

2. Professional Fee Escrow Account.

On the Effective Date, the Wind-Down Debtors shall establish and fund the Professional Fee Escrow Account with an amount of Cash equal to the Professional Fee Amount, less any unapplied cash deposited in respect of the Carve-Out (as defined in the Cash Collateral Order), which cash shall be added to the Professional Fee Escrow Account. The Professional Fee Escrow Account shall be maintained in trust solely for the Professionals. Such funds shall not be considered property of the Debtors' Estates, the Wind-Down Debtors, or the Plan Administrator, as applicable. The amount of Professional Fee Claims owing to the Professionals shall be paid in Cash to such Professionals by the Wind-Down Debtors from the Professional Fee Escrow Account as soon as reasonably practicable after such Professional Fee Claims are Allowed; *provided* that the Debtors' and the Wind-Down Debtors' obligations to pay Allowed Professional Fee Claims shall not be limited nor be deemed limited to funds held in the Professional Fee Escrow Account. When all such Allowed amounts owing to Professionals have been paid in full, any remaining amount in the Professional Fee Escrow Account shall promptly be paid to the Wind-Down Debtors and constitute part of the Wind-Down Assets without any further notice to or action, order, or approval of the Bankruptcy Court, which amounts shall be considered Net Proceeds and promptly distributed in accordance with this Plan.

3. Professional Fee Amount.

Professionals shall reasonably estimate their unpaid Professional Fee Claims and other unpaid fees and expenses incurred in rendering services to the Debtors before and as of the Effective Date and shall deliver such estimates to the Debtors no later than three Business Days before the Effective Date; *provided*, *however*, that such estimate shall not be deemed to limit the amount of the fees and expenses that may be Allowed pursuant to the Professional's final request for payment. If a Professional does not provide an estimate, the Debtors or the Wind-Down Debtors, as applicable, may estimate the unpaid and unbilled fees and expenses of such Professional for the purpose of determining the Professional Fee Amount. The total aggregate amount so estimated as of the Effective Date shall be utilized by the Debtors to determine the amount to be funded to the Professional Fee Escrow Account.

4. Post-Effective Date Fees and Expenses.

Except as otherwise specifically provided in this Plan, from and after the Effective Date, the Debtors or the Wind-Down Debtors, as applicable, shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses related to implementation of this Plan and Consummation incurred by the Debtors or the Wind-Down Debtors, as applicable. Upon the Effective Date, any requirement that Professionals comply with sections 327–331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors or the Wind-Down Debtors, as applicable, may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

Notwithstanding anything to the contrary set forth in this Plan, the professional fees and expenses of professionals incurred in connection with the CCAA Recognition Proceedings shall in all cases continue to be paid in accordance with the terms of the orders of the CCAA Court.

C. Priority Tax Claims.

All Allowed Priority Tax Claims shall either (1) be paid during the Chapter 11 Cases or (2) constitute an Assumed Liability under the Sale Transaction Documents and shall be an obligation of the Debtors or the Wind-Down Debtors. To the extent that an Allowed Priority Tax Claim was not otherwise paid during the Chapter 11 Cases or assumed and paid as an Assumed Liability under the applicable Sale Transaction Documents and the Holder of such Allowed Priority Tax Claim does not agree to less favorable treatment, in full and final satisfaction, settlement, and release of, and in exchange for, such Allowed Priority Tax Claim, such Holder of such Allowed Priority Tax Claim shall receive Cash equal to the full amount of its Claim or such other treatment in accordance with the terms set forth in section 1129(a)(9)(C) of the Bankruptcy Code.

ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. Classification of Claims and Interests.

This Plan constitutes a separate Plan proposed by each Debtor. Except for the Claims addressed in Article II of this Plan, all Claims and Interests are classified in the Classes set forth below in accordance with sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or an Interest, or any portion thereof, is classified in a particular Class only to the extent that any portion of such Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of such Claim or Interest qualifies within the description of such other Classes. A Claim or an Interest also is classified in a particular Class for the purpose of receiving distributions under this Plan only to the extent that such Claim or Interest is an Allowed Claim or Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

The classification of Claims against and Interests in the Debtors pursuant to this Plan is as follows:

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 3	ABL Claims	Impaired	Entitled to Vote
Class 4	Term Loan Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 5	Subordinated Loan Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 6	General Unsecured Claims	Impaired	Entitled to Vote
Class 7	Intercompany Claims	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept) / Not Entitled to Vote (Deemed to Reject)
Class 8	Intercompany Interests	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept) / Not Entitled to Vote (Deemed to Reject)
Class 9	Existing Equity Interests	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 10	Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)

B. Treatment of Claims and Interests.

Each Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive under this Plan the treatment described below in full and final satisfaction, settlement, and release of and in exchange for such Holder's Allowed Claim or Allowed Interest, except to the extent different treatment is agreed to by the Debtors or the Wind-Down Debtors, as applicable, and the Holder of such Allowed Claim or Allowed Interest, as applicable. Unless otherwise indicated, the Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive such treatment on the Effective Date or as soon as reasonably practicable thereafter.

1. Class 1 - Other Secured Claims.

(a) *Classification*: Class 1 consists of all Other Secured Claims against the Debtors.

(b) *Treatment*: Except to the extent that a Holder of an Allowed Other Secured Claim agrees to less favorable treatment, each holder of an Allowed Other Secured Claim shall receive, at the option of the Debtors or the Wind-Down Debtors, as applicable, in full and final satisfaction of such Allowed Other Secured Claim, either:

(i) payment in full in Cash in an amount equal to its Allowed Other Secured Claim;

(ii) delivery of the collateral securing its Allowed Other Secured Claim; or

(iii) such other treatment rendering its Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.

(c) *Voting*: Class 1 is Unimpaired under this Plan. Holders of Allowed Claims in Class 1 are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

2. Class 2 - Other Priority Claims.

(a) *Classification*: Class 2 consists of all Other Priority Claims against the Debtors.

(b) *Treatment*: Except to the extent that a Holder of an Allowed Other Priority Claim agrees to less favorable treatment, each Holder of an Allowed Other Priority Claim shall receive, in full and final satisfaction of such Claim, treatment consistent with section 1129(a)(9) of the Bankruptcy Code.

(c) *Voting*: Class 2 is Unimpaired under this Plan. Holders of Allowed Claims in Class 2 are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

3. Class 3 - ABL Claims.

(a) *Classification*: Class 3 consists of all ABL Claims against the Debtors.

(b) *Allowance*: On the Effective Date, the ABL Claims shall be Allowed in the aggregate principal amount of $728,477,563,[2] plus any and all unpaid interest, fees, premiums, and all other obligations, amounts, and expenses due and owing under the ABL Credit Agreement or related documents as of the Effective Date, after giving effect to the Weekly Paydowns made during the Chapter 11 Cases.

(c) *Treatment*: On the Effective Date, except to the extent that a Holder of an Allowed ABL Claim agrees to less favorable treatment, each Holder of an Allowed ABL Claim shall receive, in full and final satisfaction of such Claim, its *pro rata* share of (a) 100% of the Net Proceeds *less* (b) to the extent the Net Proceeds received by Holders of Allowed ABL Claims, in the aggregate, exceeds the Mandatory Payment Amount (including after reducing the Net Proceeds for the following adjustment), the GUC Trust Cash and the GUC Trust Expense Amount in accordance with the Plan.

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

(d) *Voting*: Class 3 is Impaired under this Plan, and Holders of Allowed Claims in Class 3 are entitled to vote to accept or reject this Plan.

2 The ABL Claims also include letters of credit in the aggregate undrawn face amount of $196,811,453.

4. Class 4 - Term Loan Claims.

(a) *Classification*: Class 4 consists of all Term Loan Claims against the Debtors.

(b) *Allowance*: On the Effective Date, the Term Loan Claims shall be Allowed in the aggregate principal amount of $600,000,000, plus any and all unpaid interest, fees, premiums, and all other obligations, amounts, and expenses due and owing under the Term Loan Credit Agreement or related documents as of the Effective Date.

(c) *Treatment*: On the Effective Date, each Allowed Term Loan Claim shall be canceled, released, and extinguished as against the Debtors, and no Holder of an Allowed Term Loan Claim shall receive any distribution from the Debtors on account of such Claim; *provided* that it is expressly understood and agreed that all Term Loan Claims shall be reserved and preserved as against all Persons or Entities other than the Debtors (and as to the Debtors, all Term Loan Claims shall be subject to this Plan and Confirmation Order).

(d) *Voting*: Class 4 is Impaired under this Plan. Holders of Allowed Term Loan Claims in Class 4 are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

5. Class 5 - Subordinated Loan Claims.

(a) *Classification*: Class 5 consists of all Subordinated Loan Claims against the Debtors.

(b) *Allowance*: On the Effective Date, the Subordinated Loan Claims shall be Allowed in the aggregate principal amount of $216,281,687, plus any and all unpaid interest, fees, premiums, and all other obligations, amounts, and expenses due and owing under the Subordinated Loan Credit Agreement or related documents as of the Effective Date.

(c) *Treatment*: On the Effective Date, each Allowed Subordinated Loan Claim shall be canceled, released, and extinguished as against the Debtors, and no Holder of an Allowed Subordinated Loan Claim shall receive any distribution from the Debtors on account of such Claim; *provided* that it is expressly understood and agreed that all Subordinated Loan Claims shall be reserved and preserved as against all Persons or Entities other than the Debtors (and as to the Debtors, all Subordinated Loan Claims shall be subject to this Plan and Confirmation Order).

(d) *Voting*: Class 5 is Impaired under this Plan. Holders of Allowed Subordinated Loan Claims in Class 5 are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

6. Class 6 - General Unsecured Claims.

(a) *Classification*: Class 6 consists of all General Unsecured Claims against the Debtors.

(b) *Treatment*: On the Effective Date, except to the extent that a Holder of an Allowed General Unsecured Claim agrees to less favorable treatment, each Holder of an Allowed General Unsecured Claim shall receive its *pro rata* share of the GUC Trust Interests; *provided*, for the avoidance of doubt, that (a) any Holder of a Claim arising from or related to the waiver of prepetition intercompany claims, (b) any Holder of the SPARC Intercompany Claim, and (c) any Holder of a deficiency claim arising out of any obligations under the Credit Agreements shall not be a GUC Trust Beneficiary and shall not receive any share of the GUC Trust Interests.

(c) *Voting*: Class 6 is Impaired under this Plan, and Holders of Allowed Claims in Class 6 are entitled to vote to accept or reject this Plan.

7. Class 7 - Intercompany Claims.

(a) *Classification*: Class 7 consists of all Intercompany Claims against the Debtors.

(b) *Treatment*: On the Effective Date, each Allowed Intercompany Claim shall be, at the option of the applicable Debtor or Wind-Down Debtor, either:

(i) reinstated (solely for the purpose of facilitating the Wind-Down Transactions);

(ii) set off, settled, distributed, contributed, canceled, and released without any distribution on account of such Intercompany Claim; or

(iii) otherwise addressed at the option of the applicable Debtor or Wind-Down Debtor.

(c) *Voting*: Class 7 is Unimpaired if the Class 7 Intercompany Claims are Reinstated or Impaired if the Class 7 Intercompany Claims are cancelled. Holders of Class 7 Intercompany Claims are conclusively presumed to accept this Plan pursuant to section 1126(f) of the Bankruptcy Code or deemed to reject this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

8. Class 8 - Intercompany Interests.

(a) *Classification*: Class 8 consists of all Intercompany Interests in the Debtors.

(b) *Treatment*: On the Effective Date, each Allowed Intercompany Interest shall be, at the option of the applicable Debtor or Wind-Down Debtor, either:

(i) reinstated (solely for the purpose of facilitating the Wind-Down Transactions);

(ii) set off, settled, distributed, contributed, canceled, and released without any distribution on account of such Intercompany Interest; or

(iii) otherwise addressed at the option of the applicable Debtor or Wind-Down Debtor.

(c) *Voting*: Class 8 is Unimpaired if the Class 8 Intercompany Interests are Reinstated or Impaired if the Class 8 Intercompany Interests are cancelled. Holders of Class 8 Intercompany Interests are conclusively presumed to accept this Plan pursuant to section 1126(f) of the Bankruptcy Code or deemed to reject this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

9. Class 9 - Existing Equity Interests.

(a) *Classification*: Class 9 consists of all Existing Equity Interests.

(b) *Treatment*: On the Effective Date, all Existing Equity Interests will be canceled, released, and extinguished and will be of no further force and effect. No Holders of Existing Equity Interests will receive a distribution under this Plan on account of such Existing Equity Interests.

(c) *Voting*: Class 9 is Impaired under this Plan. Holders of Allowed Interests in Class 9 are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

10. Class 10 – Section 510(b) Claims.

(a) *Classification*: Class 10 consists of all Section 510(b) Claims.

(b) *Treatment*: Allowed Section 510(b) Claims, if any, shall be cancelled, released, and extinguished as of the Effective Date, and will be of no further force or effect, and Holders of Allowed Section 510(b) Claims will not receive any distribution on account of such Allowed Section 510(b) Claims.

(c) *Voting*: Class 10 is Impaired under this Plan. Holders, if any, of Class 10 Section 510(b) Claims are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders, if any, are not entitled to vote to accept or reject this Plan.

C. Special Provision Governing Unimpaired Claims.

Except as otherwise provided in this Plan, nothing under this Plan shall affect the rights of the Debtors or the Wind-Down Debtors, as applicable, regarding any Unimpaired Claims, including all rights regarding legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claims.

D. Elimination of Vacant Classes.

Any Class of Claims or Interests that does not have an Allowed Claim or Allowed Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court as of the date of the Confirmation Hearing shall be deemed eliminated from this Plan for purposes of voting to accept or reject this Plan and for purposes of determining acceptance or rejection of this Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

E. Voting Classes, Presumed Acceptance by Non-Voting Classes.

If a Class contains Claims or Interests eligible to vote and no Holders of Claims or Interests eligible to vote in such Class vote to accept or reject this Plan, the Holders of such Claims or Interests in such Class shall be deemed to have accepted this Plan.

F. Intercompany Interests.

To the extent Reinstated under this Plan, distributions on account of Intercompany Interests are not being received by Holders of such Intercompany Interests on account of their Intercompany Interests but for the purposes of administrative convenience, for the ultimate benefit of any Purchaser, and/or in exchange for the agreement of the Debtors and/or the Wind-Down Debtors, as applicable, under this Plan to make certain distributions to the Holders of Allowed Claims.

G. Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code.

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of this Plan by one or more of the Classes entitled to vote pursuant to Article III.B of this Plan. The Debtors shall seek Confirmation of this Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class of Claims or Interests. The Debtors reserve the right to modify this Plan in accordance with Article X of this Plan to the extent that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification, including by modifying the treatment applicable to a Class of Claims or Interests to render such Class of Claims or Interests Unimpaired to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules.

H. Controversy Concerning Impairment.

If a controversy arises as to whether any Claims or Interests, or any Class of Claims or Interests, are Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Confirmation Date.

I. Subordinated Claims.

The allowance, classification, and treatment of all Allowed Claims and Allowed Interests and the respective distributions and treatments under this Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510 of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Wind-Down Debtors and the Plan Administrator reserve the right to re-classify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

ARTICLE IV.
MEANS FOR IMPLEMENTATION OF THIS PLAN

A. General Settlement of Claims and Interests.

As discussed in detail in the Disclosure Statement and as otherwise provided herein, pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under this Plan, upon the Effective Date, the provisions of this Plan, including the Committee Settlement, shall constitute a good faith compromise and settlement of all Claims and Interests and controversies resolved pursuant to this Plan. This Plan shall be deemed a motion to approve the good faith compromise and settlement of all such Claims, Interests, and controversies pursuant to Bankruptcy Rule 9019, and the entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of such compromise and settlement under section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, as well as a finding by the Bankruptcy Court that such settlement and compromise is fair, equitable, reasonable, and in the best interests of the Debtors and their Estates. Subject to Article VI hereof, all distributions made to Holders of Allowed Claims and Allowed Interests (as applicable) in any Class are intended to be and shall be final.

B. Sale Transaction.

The Debtors conducted the Sale Process in accordance with the Bidding Procedures in order to identify and consummate a Sale Transaction to the extent that doing so would maximize the value of the Debtors' Estates. The Bidding Procedures Order was entered on February 10, 2026, and established March 3, 2026 as the Bid Deadline (as defined in the Bidding Procedures). Although the Debtors did not receive a Qualified Bid (as defined in the Bidding Procedures) for a going-concern sale of some or all of the Debtors' business prior to the Bid Deadline, the Debtors will consider any proposal, including any proposal to purchase some or all of the Debtors' assets as a going-concern, to the extent that doing so would maximize the value of the Debtors' business. To the extent that the Debtors, in their business judgment, elect to consummate a Sale Transaction, the Debtors shall seek Bankruptcy Court approval of such Sale Transaction before or in connection with Consummation of this Plan.

Pursuant to any Sale Transaction, if applicable, the Acquired Assets shall be transferred to and vest in the Purchaser free and clear of all Liens, Claims, charges, Interests, or other encumbrances (except for those Liens, Claims, charges, Interests, or other encumbrances expressly assumed by the Purchaser pursuant to the terms of the Sale Transaction Documents) pursuant to sections 363 and 1141(c) of the Bankruptcy Code (and the CCAA, if applicable) and in accordance with the terms of the Sale Transaction Documents. In exchange, the Purchaser shall pay to the Debtors the Sale Proceeds in accordance with the terms of the Sale Transaction Documents.

The Debtors and the Purchaser shall be authorized to take all actions as may be deemed necessary or appropriate to consummate the Sale Transaction pursuant to the terms of the Purchase Agreement, the Sale Order, and this Plan, as well as to execute, deliver, file, record, and issue any note, documents, or agreements in connection

therewith, without (i) further notice to or order of the Bankruptcy Court; (ii) any requirement to take any other action under applicable law, regulation, order, or rule; or (iii) the vote, consent, authorization, or approval of any Entity. On and after the Effective Date, except as expressly set forth in the Purchase Agreement, the Sale Order, or other order of the Bankruptcy Court, neither the Purchaser nor any of its affiliates shall be liable for any Claims, Administrative Claims, or other liabilities of the Debtors or the Wind-Down Debtors (which shall be payable solely in accordance with this Plan) that do not constitute Assumed Liabilities or that were not otherwise transferred or assigned to the Purchaser or any of its affiliates pursuant to the Purchase Agreement, the Sale Order, or other order of the Bankruptcy Court.

On and after the Effective Date, except as otherwise provided in the Plan, the Wind-Down Debtors or the Purchaser, as applicable, may operate their business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules; *provided,* that the Bankruptcy Court shall retain jurisdiction to resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with any of the foregoing.

C. Store Closing Sales.

The Debtors are in the process of conducting store-closing sales at all of the Debtors' store locations in accordance with the Store Closing Order. The Debtors shall be authorized to take all actions necessary or appropriate to implement and consummate the Store Closing Sales, including entering into and performing under liquidation agreements, discounting and selling inventory, advertising and conducting store closing sales, rejecting executory contracts and unexpired leases in connection therewith, and taking such other actions as are customary in connection with retail liquidations, without further order of the Bankruptcy Court, except as otherwise provided in this Plan, the Store Closing Order, or any other Final Order.

Notwithstanding the foregoing, the Debtors, in consultation with the Consenting Lenders, shall retain the right, in the exercise of their business judgment, to suspend or terminate the Store Closing Sales and pursue a Sale Transaction to the extent the Debtors determine that doing so would maximize the value of the Debtors' Estates.

D. Committee Settlement

The Debtors, the Consenting Lenders, and the Committee agreed to the terms of the Committee Settlement to be implemented through this Plan and to be approved by the Bankruptcy Court as a good faith compromise and settlement of Claims and controversies among the Debtors, the Consenting Lenders, and the Committee. The compromises and settlements included in the Committee Settlement are each (a) integrated with and dependent on all other compromises and settlements contemplated in connection with this Plan and (b) necessary and integral to this Plan and the success of these Chapter 11 Cases. The principal terms of the Committee Settlement are reflected below.

On the Effective Date, the Debtors shall establish the GUC Trust for the benefit of the GUC Trust Beneficiaries, with a GUC Trustee selected by the Committee. On the Effective Date, the GUC Trust shall be funded with the GUC Trust Assets. In consideration for the foregoing, the Committee shall (a) support Confirmation of this Plan, (b) shall not object to Confirmation of this Plan, and (c) shall recommend that Holders of General Unsecured Claims vote to accept this Plan and not opt out of the releases contained in this Plan. To the extent the amount of Cash (inclusive of GUC Trust Cash and the GUC Trust Expense Amount) actually distributed to the GUC Trust on the Effective Date is less than (a) $3,250,000.00 *less* (b) the amount, if any, by which the amount of actual Allowed fees and expenses of the Committee and its Professionals exceeds the UCC Professional Fee Budget Amount, all Net Proceeds, if any, monetized by the Wind-Down Debtors after the Effective Date, shall be paid into the GUC Trust until the total amount of Cash (inclusive of GUC Trust Cash and the GUC Trust Expense Amount) distributed to the GUC Trust equals (x) $3,250,000.00 *less* (y) the amount, if any, by which the amount of actual Allowed fees and expenses of the Committee and its Professionals exceeds the UCC Professional Fee Budget Amount (the "GUC Trust Top-Up Amount"), and, thereafter, any Net Proceeds monetized by the Wind-Down Debtors shall be retained by the Wind-Down Debtors and distributed in accordance with this Plan.

E. Sources of Consideration for Plan Distributions.

On or after the Effective Date, the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, shall fund or make distributions under this Plan, as applicable, with: (i) the Debtors' Cash on hand; (ii) the proceeds from the Debtors' ordinary course operations and Store Closing Sales; and (iii) the Sale Proceeds, if *applicable*. The GUC Trust shall fund all distributions to Holders of General Unsecured Claims under this Plan, as contemplated by this Plan and the GUC Trust Agreement, solely from the GUC Trust Net Assets. Each distribution and issuance referred to in Article VI of this Plan shall be governed by the terms and conditions set forth in this Plan applicable to such distribution or issuance and by the terms and conditions of the instruments or other documents evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance.

F. Employment Obligations.

The Debtors do not maintain any retiree benefit plans within the meaning of section 1114 of the Bankruptcy Code and, accordingly, section 1129(a)(13) of the Bankruptcy Code is inapplicable. To the extent any such retiree benefit obligations are determined to exist, on the Effective Date, the Wind-Down Debtors shall assume and continue to pay such benefits in accordance with applicable law, thereby satisfying the requirements of section 1129(a)(13) of the Bankruptcy Code.

G. The Wind-Down.

1. Wind-Down Transactions.

On the Effective Date, or as soon as reasonably practicable thereafter, the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, shall enter into any transaction and shall take all actions as may be necessary or appropriate to effectuate the Wind-Down Transactions, including the steps set forth in the Wind-Down Transactions Memorandum, and any transaction described in, approved by, contemplated by, or necessary to effectuate the Wind-Down Transactions that are consistent with and pursuant to the terms and conditions of this Plan, including, as applicable: (i) the execution and delivery of any appropriate agreements or other documents of merger, consolidation, restructuring, conversion, disposition, transfer, dissolution, or liquidation containing terms that are consistent with the terms of this Plan and that satisfy the requirements of applicable law and any other term to which the applicable Entities may agree; (ii) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of this Plan, the Plan Supplement, and/or the Restructuring Support Agreement and having other terms with which the applicable parties agree; (iii) to the extent applicable, the filing of a certificate of dissolution or equivalent document, together with all other necessary corporate and company documents, to effect the dissolution of the Debtors under the applicable laws of their state of incorporation or formation (as applicable); (iv) if applicable, effectuate distributions contemplated by the Plan; (v) liquidating or otherwise monetizing the Wind-Down Assets; (vi) the implementation of the Committee Settlement; and (vii) such other transactions that, in the business judgement of the Debtors, the Wind-Down Debtors, or the Plan Administrator, if applicable are required to effectuate the Wind-Down Transactions.

The Confirmation Order shall, and shall be deemed to, pursuant to sections 363 and 1123 of the Bankruptcy Code, authorize, among other things, all actions as may be necessary or appropriate to effect any transaction described in, contemplated by, or necessary to effectuate this Plan. On and after the Effective Date, the Wind-Down Debtors or the Plan Administrator, as applicable, will be authorized to implement this Plan and any applicable orders of the Bankruptcy Court, and the Plan Administrator shall have the power and authority to take any action necessary to wind down and dissolve the Debtors' Estates. Any certificate of dissolution or equivalent document may be executed by the Plan Administrator without the need for any action or approval by the shareholders or board of directors or managers of any Debtor.

Pursuant to section 1123(b)(3)(B) of the Bankruptcy Code, only the Wind-Down Debtors and the Plan Administrator shall have the right to pursue or not to pursue, or, subject to the terms hereof and of the Plan Administrator Agreement, compromise or settle any Wind-Down Assets remaining with the Wind-Down Debtors as a successor to the Debtors. On and after the Effective Date, the Wind-Down Debtors and the Plan Administrator

may, without further Bankruptcy Court approval, commence, litigate, and settle any Retained Causes of Action or Claims relating to any Wind-Down Assets remaining with the Wind-Down Debtors as successor to the Debtors or rights to payment or Claims that belong to the Debtors as of the Effective Date or are instituted by the Wind-Down Debtors and the Plan Administrator on or after the Effective Date, except as otherwise expressly provided for herein and in the Plan Administrator Agreement. The Wind-Down Debtors and the Plan Administrator shall be entitled to enforce all defenses and counterclaims to any and all Claims asserted against the Debtors and their Estates, including setoff, recoupment, and any rights under section 502(d) of the Bankruptcy Code.

2. Wind-Down Debtors.

The Debtors shall continue in existence after the Effective Date as the Wind-Down Debtors for the purposes of carrying out the Wind-Down Transactions.

Notwithstanding anything to the contrary in this Plan, on the Effective Date, any Cause of Action not settled, released, enjoined, or exculpated under this Plan or transferred pursuant to the Sale Transaction Documents on or prior to the Effective Date shall vest in the Wind-Down Debtors and shall be subject to administration by the Plan Administrator or the Wind-Down Debtors, as applicable, and the net proceeds thereof shall constitute the Wind-Down Assets.

On and after the Effective Date, except as otherwise provided in this Plan, each Wind-Down Debtor may operate its business and may use, acquire, or dispose of property, enter into transactions, agreements, understandings, or arrangements, whether in or other than in the ordinary course of business, and execute, deliver, implement, and fully perform any and all obligations, instruments, documents, and papers or otherwise in connection with any of the foregoing, and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules in all respects.

3. Wind-Down Assets.

On the Effective Date, the Wind-Down Debtors shall become successors to the Debtors' rights, title, and interests to any Estate assets and any additional Wind-Down Assets that may become available, which shall vest in the Wind-Down Debtors for the primary purpose of liquidating the Wind-Down Assets and winding down the Debtors' Estates, with no objective to continue or engage in the conduct of a trade or business.

Notwithstanding any prohibition on assignability under applicable nonbankruptcy law, on the Effective Date and thereafter, if additional Wind-Down Assets become available, such additional Wind-Down Assets, subject to this Plan, the Confirmation Order, and the Plan Administrator Agreement, as applicable, shall be treated as if they were transferred to (as applicable) and vested in the applicable Wind-Down Debtor as a successor to the applicable Debtor with all of attendant rights, title, and interests in and to all of the Wind-Down Assets, in accordance with section 1141(c) of the Bankruptcy Code. At such time when any of the Wind-Down Assets vest in the Wind-Down Debtors, all such assets shall automatically vest in the Wind-Down Debtors free and clear of all Claims, Liens, and other interests, subject only to the Allowed Claims as set forth herein and the Wind-Down Debtors' expenses as set forth herein and in the Plan Administrator Agreement.

3. The Wind-Down Account.

On or prior to the Effective Date, the Debtors shall establish the Wind-Down Account by depositing Cash on hand in the amount of the Wind-Down Amount into the Wind-Down Account. The Wind-Down Account shall be used by the Wind-Down Debtors to fund the estimated fees, costs, and expenses necessary to fully administer the Wind-Down Transactions. Any amount remaining in the Wind-Down Account after the dissolution of the Wind-Down Debtors shall be distributed on account of unpaid Claims and Interests in accordance with the priorities and treatment set forth in Article III herein until such Claims and Interests are paid in full.

H. Plan Administrator.

1. General.

On the Effective Date, the authority, power, and incumbency of the persons acting as managers, directors, and officers of the Debtors or the Wind-Down Debtors, as applicable, shall be deemed to have resigned, solely in their capacities as such, and the Plan Administrator shall be appointed as the sole manager, sole director, and sole officer of the Wind-Down Debtors and shall succeed to the powers of the Wind-Down Debtors' managers, directors, and officers; *provided* that the Disinterested Managers shall not have any of their privileged and confidential documents, communications, or information transferred (or deemed transferred) to the Wind-Down Debtors, the Purchaser, or any other Entity without the Disinterested Managers' prior written consent. The Plan Administrator shall act for the Wind-Down Debtors in the same fiduciary capacity as applicable to a board of managers, directors, and officers, subject to the provisions hereof (and all certificates of formation, membership agreements, and related documents are deemed amended by this Plan to permit and authorize the same) and shall retain and have all the rights, powers, and duties necessary to carry out his or her responsibilities under this Plan in accordance with the Wind-Down Transactions and as otherwise provided in the Confirmation Order.

The Plan Administrator shall act in accordance with the Plan Administrator Agreement, which shall be entered into by and among the Debtors or the Wind-Down Debtors, as applicable, and the Plan Administrator Agreement shall be effective as of the Plan Effective Date. In the event of any conflict between the terms of this Article IV and the terms of the Plan Administrator Agreement, the terms of the Plan Administrator Agreement shall control.

The Plan Administrator may resign at any time upon thirty (30) days' written notice delivered to the Bankruptcy Court; *provided* that such resignation shall only become effective upon the appointment of a permanent or interim successor Plan Administrator in accordance with the Plan Administrator Agreement. Upon its appointment, the successor Plan Administrator, without any further act, shall become fully vested with all of the rights, powers, duties, and obligations of its predecessor (as set forth in the Plan Administrator Agreement) and all responsibilities of the predecessor Plan Administrator relating to the Wind-Down Debtors in the Plan Administrator Agreement shall be terminated.

2. Powers and Obligations.

The powers of the Plan Administrator shall be set forth in the Plan Administrator Agreement and in any event shall include any and all powers and authority to implement this Plan and wind down the business and affairs of the Debtors and Wind-Down Debtors, including: (i) making distributions under this Plan; (ii) performing any obligations under any Executory Contract or Unexpired Lease assumed but not assigned on or before the Effective Date, including any transition services agreement entered into in connection with a Sale Transaction, if applicable; (iii) liquidating, receiving, holding, investing, supervising, and protecting the Wind-Down Assets to be administered by the Plan Administrator; (iv) taking all steps and executing all instruments and documents necessary to effectuate the distributions to be made under this Plan; (v) establishing and maintaining bank accounts in the name of the Wind-Down Debtors, including the Wind-Down Account; (vi) making distributions from the Wind-Down Account to facilitate the Wind-Down Transactions; (vii) subject to the terms set forth herein, employing, retaining, terminating, or replacing professionals to represent it with respect to its responsibilities or otherwise effectuating this Plan to the extent necessary; (viii) paying all reasonable fees, expenses, debts, charges, and liabilities of the Wind-Down Debtors; (ix) except as otherwise provided for herein, enforcing and prosecuting claims, interests, rights, and privileges under the Retained Causes of Action on the Schedule of Retained Causes of Action in accordance with Article IV.I; (x) administering and paying taxes of the Wind-Down Debtors, including filing tax returns; (xi) representing the interests of the Wind-Down Debtors or the Estates before any taxing authority in all matters, including any action, suit, proceeding, or audit; (xii) resolving any disputed Claims and administering the Claims resolution process; (xiii) to the extent applicable, filing any certificate of dissolutions or equivalent documents, together with all with all other necessary corporate and company documents, to effect the dissolution of the Debtors under the applicable laws of their state of incorporation or formation (as applicable); (ix) filing of the final monthly report (for the month in which the Effective Date occurs) and all subsequent quarterly reports; and (x) exercising such other powers as may be vested in it pursuant to order of the Bankruptcy Court or pursuant to this Plan, the

Confirmation Order, or any applicable orders of the Bankruptcy Court or as the Plan Administrator reasonably deems to be necessary and proper to carry out the provisions of this Plan.

From and after the Effective Date, the Plan Administrator shall be the sole representative of, and shall act for, the Wind-Down Debtors. Nothing herein shall limit the authority of the Wind-Down Debtors or the Plan Administrator, as applicable, to continue the employment of any former manager or officer. The Debtors, before the Effective Date, and the Wind-Down Debtors or Plan Administrator, after the Effective Date, shall be permitted to make payments to employees pursuant to employment programs then in effect, and, in the reasonable business judgment of the Plan Administrator, to implement additional employee programs and make payments thereunder solely as necessary to effectuate the Wind-Down Transactions, without any further notice to or action, order, or approval of the Bankruptcy Court. Any distributions to be made under this Plan shall be made by the Plan Administrator or its designee. The Wind-Down Debtors and the Plan Administrator shall be deemed to be fully bound by the terms of this Plan, the Confirmation Order, and the Plan Administrator Agreement.

3. Retention of Professionals.

The Plan Administrator shall have the right to retain the services of attorneys, accountants, and other professionals that, at the discretion of the Plan Administrator, are necessary to assist the Plan Administrator in the performance of his or her duties for the Wind-Down Debtors. The reasonable fees and expenses of such professionals, if applicable, shall be paid from the Wind-Down Account upon the monthly submission of statements to the Plan Administrator. The payment of the reasonable fees and expenses of the Wind-Down Debtors' retained professionals shall be made in the ordinary course of business from the Wind-Down Account and shall not be subject to the approval of the Bankruptcy Court or any other court of competent jurisdiction.

4. Compensation of the Plan Administrator.

The Plan Administrator's compensation shall be paid out of the Wind-Down Account as set forth in the Plan Administrator Agreement. Except as otherwise ordered by the Bankruptcy Court, the fees and expenses incurred by the Plan Administrator on or after the Effective Date (including taxes) and any reasonable compensation and expense reimbursement Claims (including attorney fees and expenses) made by the Plan Administrator in connection with such Plan Administrator's duties shall be paid without any further notice to, or action, order, or approval of, the Bankruptcy Court in Cash from the Wind-Down Account if such amounts relate to any actions taken hereunder.

5. Plan Administrator Expenses.

All costs, expenses, and obligations incurred by the Plan Administrator or the Wind-Down Debtors in administering this Plan or in effecting distributions thereunder (including the reimbursement of reasonable expenses), including any costs, expenses, or obligations in any manner connected, incidental, or related thereto, shall be paid from the Wind-Down Account.

The Debtors and the Plan Administrator, as applicable, shall not be required to give any bond or surety or other security for the performance of their duties unless otherwise ordered by the Bankruptcy Court. In the event that the Plan Administrator is so ordered after the Effective Date, all costs and expenses of procuring any such bond or surety shall be paid for with Cash from the Wind-Down Account.

6. Exculpation, Indemnification, Insurance, and Liability Limitation.

The Plan Administrator and all professionals retained by the Plan Administrator, each in their capacities as such, shall be deemed exculpated and indemnified, except for fraud, willful misconduct, or gross negligence, in all respects by the Wind-Down Debtors. The Plan Administrator may obtain, at the expense of the Wind-Down Debtors, commercially reasonable liability or other appropriate insurance with respect to the indemnification obligations of the Wind-Down Debtors. The Plan Administrator may rely upon written information previously generated by the Debtors.

7. Tax Returns.

After the Effective Date, the Plan Administrator shall complete and file all final or otherwise required federal, state, and local tax returns for each of the Debtors and, pursuant to section 505 of the Bankruptcy Code and subject to applicable law, may request an expedited determination of any unpaid tax liability of such Debtor or its Estate.

I. Dissolution of the Wind-Down Debtors.

Upon a certification to be Filed with the Bankruptcy Court by the Plan Administrator of all distributions having been made, completion of all its duties under this Plan, and entry of a final decree closing the last of the Chapter 11 Cases, the Wind-Down Debtors shall be deemed to be dissolved without any further action by the Wind-Down Debtors, including the filing of any documents with the secretary of state for the state in which each Wind-Down Debtor is formed or any other jurisdiction. The Plan Administrator, however, shall have authority to take all necessary actions to dissolve the Wind-Down Debtors in and withdraw the Wind-Down Debtors from applicable state(s).

J. The GUC Trust.

On or before the Effective Date, the Debtors and the GUC Trustee shall enter into the GUC Trust Agreement and, on the Effective Date, the GUC Trust Assets shall vest or be deemed to be vested in the GUC Trust irrevocably and automatically without further action by any Person or Entity, free and clear of all Claims, Liens, and Interests, and such transfer shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use, or other similar tax. Under no circumstance shall the Debtors, the Wind-Down Debtors, the Plan Administrator, or any other party be required to contribute any additional assets to the GUC Trust other than the GUC Trust Assets. After the Effective Date, neither the Debtors, the Wind-Down Debtors, the Plan Administrator, nor any other party shall have any interest in the GUC Trust Assets except as expressly set forth herein.

The GUC Trustee shall be the exclusive administrator of the assets of the GUC Trust (including the GUC Trust Assets) for purposes of section 1123(b)(3)(B) of the Bankruptcy Code with respect to any matters involving Class 6 General Unsecured Claims under this Plan for purposes of carrying out the GUC Trustee's duties under the GUC Trust Agreement. The GUC Trustee shall be a party in interest under section 1109(b) of the Bankruptcy Code for purposes of the claims reconciliation process, including objecting to General Unsecured Claims, and any other matter affecting the GUC Trust.

The Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, shall provide commercially reasonable access to the GUC Trustee and any professionals retained by the GUC Trust (at the sole cost and expense of the GUC Trust) to retrieve or access data reasonably necessary to reconcile General Unsecured Claims; *provided* that the Debtors, the Wind-Down Debtors, and the Plan Administrator shall not incur any expenses to provide such access to the GUC Trustee and any professionals retained by the GUC Trust. To the extent the GUC Trust receives information from the Debtors, the Wind-Down Debtors, or the Plan Administrator in connection with the General Unsecured Claims, the GUC Trust's receipt of such documents, information, or communications shall not constitute a waiver of any privilege. All privileges shall remain in the control of the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, and the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, retain the sole right to waive their own privileges. Reasonable agreements will be made with the GUC Trustee such that confidential information and privileges are preserved, while permitting the GUC Trustee to use, as necessary to administer the GUC Trust, such information and privilege; absent such agreements, either the GUC Trustee, the Wind-Down Debtors, or the Plan Administrator may present the issue to the Bankruptcy Court for resolution.

The GUC Trust shall be governed by the GUC Trust Agreement and administered by the GUC Trustee. The powers, rights, and responsibilities of the GUC Trustee shall be specified in the GUC Trust Agreement and shall include, without limitation, the authority and responsibility to take the actions set forth in this Article IV.J. Among other things, the GUC Trustee shall have the power and authority to distribute and allocate the GUC Trust Net Assets to the GUC Trust Beneficiaries on account of such beneficiaries' GUC Trust Interests in accordance with the treatment set forth in this Plan for Class 6 General Unsecured Claims. The GUC Trust Agreement will provide

for, among other things, reasonable and customary provisions that allow for limitation of liability and indemnification of the GUC Trustee and its professionals by the GUC Trust. Any such indemnification shall be the sole responsibility of the GUC Trust and payable solely from the GUC Trust Assets. In the event of any conflict between the terms of this Plan and the GUC Trust Agreement, the terms of this Plan shall govern.

From and after the Effective Date, the GUC Trustee, on behalf of the GUC Trust, shall, in the ordinary course of business and without the need for any approval by the Bankruptcy Court, pay the GUC Trust Fees and Expenses solely from the GUC Trust Assets. The Debtors, the Wind-Down Debtors, the Plan Administrator, and their Affiliates (and anyone acting on their behalf) shall not be responsible for any costs, fees, or expenses of the GUC Trust.

The GUC Trustee (i) may, in its sole discretion, elect to treat any GUC Trust Assets allocable to Disputed Claims as a "disputed ownership fund" governed by Treasury Regulations Section 1.468B-9, and (ii) to the extent permitted by applicable law, shall report consistently for state and local income tax purposes. If a "disputed ownership fund" election is made, all parties (including the GUC Trustee and the holders of GUC Trust Interests) shall report for U.S. federal, state, and local income tax purposes consistently with the foregoing. The GUC Trustee shall file all income tax returns with respect to any income attributable to a "disputed ownership fund" and shall pay the U.S. federal, state, and local income taxes attributable to such disputed ownership fund based on the items of income, deduction, credit, or loss allocable thereto.

The GUC Trustee and the GUC Trust shall be discharged or dissolved, as the case may be, at such time as all distributions required to be made by the GUC Trustee under this Plan have been made, but in no event later than the fifth anniversary of the Effective Date (unless extended by order of the Bankruptcy Court). Upon dissolution of the GUC Trust, any remaining GUC Trust Net Assets shall be distributed to all Holders of Allowed General Unsecured Claims in accordance with this Plan and the GUC Trust Agreement, as appropriate. To the extent the GUC Trust retains any residual GUC Trust Assets, but such assets, net of GUC Trust Fees and Expenses, are insufficient to effectuate any further distribution pursuant to the GUC Trust Agreement, the GUC Trustee shall donate such residual GUC Trust Assets to a Tax Code section 501(c)(3) non-profit organization selected by the GUC Trustee in its discretion.

K. Preservation of Causes of Action.

In accordance with section 1123(b) of the Bankruptcy Code, but subject to Article VIII hereof, the Wind-Down Debtors, shall retain and may enforce (or the Plan Administrator may enforce, if applicable) all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Schedule of Retained Causes of Action, and the rights of the Wind-Down Debtors to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date, other than the Causes of Action released or exculpated herein (including, without limitation, by the Debtors) pursuant to the releases and exculpations contained in this Plan, including in Article VIII hereof, which shall be deemed released and waived by the Debtors and the Wind-Down Debtors, as applicable, as of the Effective Date.

The Wind-Down Debtors may pursue such Causes of Action, as appropriate, in accordance with the best interests of the Wind-Down Debtors. **No Entity may rely on the absence of a specific reference in this Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors or the Wind-Down Debtors, as applicable, will not pursue any and all available Causes of Action against it. The Debtors and the Wind-Down Debtors, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in this Plan, including Article VIII of this Plan.** Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in this Plan or a Final Order, the Wind-Down Debtors expressly reserve all Causes of Action for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

The Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, reserve and shall retain such Causes of Action notwithstanding the rejection or repudiation of any Executory Contract or Unexpired Lease

during the Chapter 11 Cases or pursuant to this Plan. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Entity shall vest in the corresponding Wind-Down Debtor except as otherwise expressly provided in this Plan, including Article VIII of this Plan. Prior to the Effective Date, the Debtors, and on and after the Effective Date, the Wind-Down Debtors, through their authorized agents or representatives, including the Plan Administrator, shall retain and may exclusively enforce any and all such Causes of Action. Prior to the Effective Date, the Debtors, and on and after the Effective Date, the Wind-Down Debtors, including the Plan Administrator, shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court. For the avoidance of doubt, in no instance will any Cause of Action preserved pursuant to this Article IV.I include any Claim or Cause of Action against a Released Party or Exculpated Party, or any Claim or Cause of Action released pursuant to the Cash Collateral Order.

L. Cancellation of Existing Agreements and Interests.

On the Effective Date, except to the extent otherwise provided in this Plan, including in Article V.A hereof, to the maximum extent permitted by law, all notes, instruments, certificates, Securities, shares, purchase rights, security agreements, collateral agreements, subordination agreements, the Intercreditor Agreements, and other documents evidencing Claims against or Interests in the Debtors, including credit agreements and indentures, shall be cancelled, and all present and future obligations of the Debtors or the Wind-Down Debtors, as applicable, thereunder or in any way related thereto shall be deemed satisfied in full, cancelled, and of no force or effect, with respect to the Debtors, without the need for further action or approval of the Bankruptcy Court or for a Holder to take further action, and the Agents shall be discharged and released and shall not have any continuing duties or obligations thereunder, with respect to the Debtors. Holders of or parties to such cancelled instruments, Securities, and other documentation will have no rights arising from or relating to such instruments, Securities, and other documentation, or the cancellation thereof, except the rights provided for pursuant to this Plan.

M. Section 1146 Exemption.

To the fullest extent permitted by section 1146(a) of the Bankruptcy Code, any transfers (whether from a Debtor to a Wind-Down Debtor, as applicable, or to any other Person) of property under this Plan or pursuant to: (i) the issuance, Reinstatement, distribution, transfer, or exchange of any debt, equity Security, or other interest in the Debtors or the Wind-Down Debtors, as applicable; (ii) the Restructuring Transactions; (iii) the creation, modification, consolidation, termination, refinancing, and/or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means; (iv) the making, assignment, or recording of any lease or sublease; (v) the Sale Transaction, if applicable; or (vi) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, this Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to this Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, sales or use tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of section 1146 of the Bankruptcy Code, shall forego the collection of any such tax or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

N. Corporate Action.

Upon the Effective Date, all actions contemplated under this Plan (including the steps set forth in the Wind-Down Transactions Memorandum) shall be deemed authorized and approved in all respects, including, as and if applicable: (i) formation of the Wind-Down Debtors and the selection of the Plan Administrator; (ii) the rejection, assumption, or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; (iii) the

implementation of the Restructuring Transactions; (iv) consummation of the Sale Transaction, if any, pursuant to the Purchase Agreement; (v) funding of all applicable escrows and accounts; (vi) formation of the GUC Trust, issuance of the GUC Trust Interests, execution and delivery of the GUC Trust Agreement, and the vesting of the GUC Trust Assets in the GUC Trust; (vii) implementation of the Committee Settlement; and (viii) all other acts or actions contemplated or reasonably necessary or appropriate to promptly consummate the Restructuring Transactions contemplated by this Plan (whether to occur before, on, or after the Effective Date). All matters provided for in this Plan involving the corporate structure of the Debtors or the Wind-Down Debtors and any corporate action required by the Debtors or the Wind-Down Debtors in connection with this Plan shall be deemed to have occurred and shall be in effect without any requirement of further action by the Security Holders, directors, officers, or managers of the Debtors or the Wind-Down Debtors. On or prior to the Effective Date, as applicable, the appropriate officers of the Debtors or the Wind-Down Debtors, as applicable, shall be authorized and (as applicable) directed to issue, execute, and deliver the agreements, documents, Securities, and instruments contemplated under this Plan (or necessary or desirable to effect the transactions contemplated under the Plan) in the name of and on behalf of the Wind-Down Debtors. The authorizations and approvals contemplated by this Article IV.L shall be effective notwithstanding any requirements under non-bankruptcy law.

O. Effectuating Documents; Further Transactions.

On and after the Effective Date, the Plan Administrator may issue, execute, deliver, file, or record such contracts, Securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of this Plan, the Confirmation Order, the Confirmation Recognition Order, and the Restructuring Transactions, without the need for any approvals, authorization, or consents except for those expressly required pursuant to this Plan or the Confirmation Order.

P. Closing the Chapter 11 Cases.

Upon the occurrence of the Effective Date, the Wind-Down Debtors shall be permitted to close all of the Chapter 11 Cases except for one of the Chapter 11 Cases as determined by the Wind-Down Debtors, and all contested matters relating to each of the Debtors, including objections to Claims, shall be administered and heard in such Chapter 11 Case.

Q. Director and Officer Liability Insurance.

After the Effective Date, none of the Wind-Down Debtors shall terminate or otherwise reduce the coverage under any of the D&O Liability Insurance Policies (including any "tail policy") in effect on or after the Petition Date, with respect to conduct or events occurring prior to the Effective Date, and all directors and officers of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy, to the extent set forth therein, regardless of whether such directors and officers remain in such positions after the Effective Date.

On the Effective Date, any and all D&O Liability Insurance Policies shall be assumed by the Wind-Down Debtors pursuant to sections 105 and 365 of the Bankruptcy Code, and nothing shall alter, modify, amend, expand or otherwise affect any coverage for defense and indemnity under any applicable D&O Liability Insurance Policy available to any individuals and/or entities under such D&O Liability Insurance Policy in accordance with and subject in all respects to the terms and conditions of such D&O Liability Insurance Policy, which shall not be altered. Coverage for defense and indemnity under the D&O Liability Insurance Policies shall remain available to all individuals insured thereunder. The Wind-Down Debtors shall maintain tail coverage under any D&O Liability Insurance Policies for the six-year period following the Effective Date on terms no less favorable than under, and with an aggregate limit of liability no less than the aggregate limit of liability under, the D&O Liability Insurance Policies. In addition to such tail coverage, the D&O Liability Insurance Policies shall remain in place in the ordinary course during the Chapter 11 Cases.

ARTICLE V.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases.

On the Effective Date, except as otherwise provided herein, each Executory Contract and Unexpired Lease not previously rejected, assumed, or assumed and assigned, shall be deemed automatically rejected by the applicable Debtor, applicable Wind-Down Debtor, or the Plan Administrator, as applicable, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, unless such Executory Contract or Unexpired Lease: (i) is specifically described in this Plan as to be assumed in connection with Confirmation of this Plan; (ii) is identified on the Schedule of Assumed Executory Contracts and Unexpired Leases; (iii) is subject to a Filed motion to assume (or assume and assign) such Unexpired Lease or Executory Contract as of the Effective Date; (iv) is to be assumed by the Debtors and assigned to another third party in connection with a Sale Transaction, if any, including the Purchaser as set forth in the Purchase Agreement approved pursuant to the Sale Order; (v) is a contract, instrument, release, or other agreement or document entered into in connection with this Plan; (vi) is an Insurance Policy (including any D&O Liability Insurance Policies); or (vii) is an employee benefit plan, severance plan, or other Executory Contract under which employee obligations arise.

For the avoidance of doubt and notwithstanding anything to the contrary herein, the Debtors shall make all assumption and rejection determinations for their Executory Contracts and Unexpired Leases either through the Filing of a motion or identification in the Plan Supplement, in each case prior to the applicable deadlines set forth in sections 365(d)(2) and 365(d)(4) of the Bankruptcy Code. To the extent any provision of the Bankruptcy Code or the Bankruptcy Rules requires the Debtors to assume or reject an Executory Contract or Unexpired Lease by a deadline, including section 365(d) of the Bankruptcy Code, such requirement shall be satisfied if the Debtors make an election, either through the Filing of a motion or identification in the Plan Supplement or similar schedule in connection with a Sale Transaction, to assume or reject such Executory Contract or Unexpired Lease prior to the applicable deadline, regardless of whether the Bankruptcy Court has actually ruled on such proposed assumption or rejection prior to such deadline. Entry of the Confirmation Order shall constitute an order of the Bankruptcy Court approving the assumptions, assumptions and assignments, or rejections of the Executory Contracts or Unexpired Leases as set forth in this Plan, or the Schedule of Assumed Executory Contracts and Unexpired Leases, as applicable, pursuant to sections 365(a) and 1123 of the Bankruptcy Code; *provided* that neither this Plan nor the Confirmation Order is intended to or shall be construed as limiting the Debtors' authority under a Sale Transaction, if any, to assume and assign Executory Contracts and Unexpired Leases to the Purchaser pursuant to the Purchase Agreement and any related documents relating to the Sale Transaction. Except as otherwise specifically set forth herein or in the Confirmation Order or any Sale Transaction Documents approved pursuant to the Sale Order, assumptions or rejections of Executory Contracts and Unexpired Leases pursuant to this Plan are effective as of the Effective Date. Each Executory Contract or Unexpired Lease assumed pursuant to this Plan or by Bankruptcy Court order but not assigned to a third party before the Effective Date shall revest in and be fully enforceable by the applicable contracting Wind-Down Debtor in accordance with its terms, except as such terms may have been modified by the provisions of this Plan, agreement of the parties thereto, or any order of the Bankruptcy Court authorizing and providing for its assumption. Any motions to assume Executory Contracts or Unexpired Leases pending on the Effective Date shall be subject to approval by a Final Order on or after the Effective Date but may be withdrawn, settled, or otherwise prosecuted by the Wind-Down Debtors.

Notwithstanding anything to the contrary in this Plan, the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, reserve the right (i) in the event that the Debtors do not consummate a Sale Transaction, to alter, amend, modify, or supplement the Schedule of Assumed Executory Contracts and Unexpired Leases at any time prior to the earlier of (A) 45 days following the Effective Date and (B) solely with respect to Unexpired Leases of nonresidential real property, the deadline is the earlier of (I) the applicable deadline pursuant to section 365(d)(4) of the Bankruptcy Code, (II) the date of entry of the Confirmation Order, and (III) as such date may be extended with the written consent of the applicable landlord counterparty and (ii) in the event that the Debtors consummate a Sale Transaction, to alter, amend, modify, or supplement any schedule of Executory Contracts and Unexpired Leases that is attached to any Sale Transaction Documents, with the consent of the Purchaser, at any time prior to the earlier of (A) 90 days following the closing date of a Sale Transaction, and (B) solely with respect to Unexpired Leases of nonresidential real property, the applicable deadline pursuant to section

365(d)(4) of the Bankruptcy Code, as such date may be extended with the consent of the applicable landlord counterparty, consistent with any Sale Transaction Documents, as applicable.

Subject to any Purchase Agreement and Sale Order, to the maximum extent permitted by law, the transactions contemplated by this Plan shall not constitute a "change of control" or "assignment" (or terms with similar effect) under any Executory Contract or Unexpired Lease assumed or assumed and assigned pursuant to this Plan, or any other transaction, event, or matter that would (i) result in a violation, breach, or default under such Executory Contract or Unexpired Lease, (ii) increase, accelerate, or otherwise alter any obligations, rights, or liabilities of the Debtors or the Wind-Down Debtors under such Executory Contract or Unexpired Lease, or (iii) result in the creation or imposition of a Lien upon any property or asset of the Debtors or the Wind-Down Debtors pursuant to the applicable Executory Contract or Unexpired Lease, and to the extent any provision in any such Executory Contract or Unexpired Lease restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the transactions contemplated by this Plan, the transactions contemplated by this Plan shall not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto, and any consent or advance notice required under such Executory Contract or Unexpired Lease in connection with assumption thereof (subject to the other provisions of this Article V) shall be deemed satisfied by Confirmation.

B. Preexisting Obligations to the Debtors Under Executory Contracts and Unexpired Leases.

Rejection of any Executory Contract or Unexpired Lease pursuant to this Plan or otherwise shall not constitute a termination of preexisting obligations owed to the Debtors or the Wind-Down Debtors, as applicable, under such Executory Contract or Unexpired Lease to the extent of applicable law. Without limiting the general nature of the foregoing, and solely to the extent afforded by applicable law, the Debtors and the Wind-Down Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations on goods previously purchased or services previously received by the Debtors contracting from non-Debtor counterparties to any rejected Executory Contract or Unexpired Lease.

C. Indemnification Obligations.

Consistent with applicable law, all indemnification provisions in place as of the Effective Date (whether in the by-laws, certificates of incorporation or formation, limited liability company agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, D&O Liability Insurance Policies, or otherwise) for current and former members of any Governing Body, directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors, as applicable, shall (i) not be discharged, impaired, or otherwise affected in any way, including by the Plan, the Plan Supplement, or the Confirmation Order; (ii) remain intact, in full force and effect, and irrevocable; (iii) not be limited, reduced, or terminated after the Effective Date; and (iv) survive the effectiveness of this Plan on terms no less favorable to such current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors than the indemnification provisions in place prior to the Effective Date irrespective of whether such indemnification obligation is owed for an act or event occurring before, on, or after the Petition Date. All such obligations shall be deemed and treated as Executory Contracts to be assumed by the Debtors under this Plan and shall continue as obligations of the Wind-Down Debtors.

D. Claims Based on Rejection of Executory Contracts or Unexpired Leases.

Unless otherwise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, pursuant to this Plan or the Confirmation Order, if any, must be Filed with the Bankruptcy Court within thirty days after the later of (i) the date of service of notice of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection, (ii) the effective date of such rejection, or (iii) the Effective Date. In addition, any objection to the rejection of an Executory Contract or Unexpired Lease must be Filed with the Bankruptcy Court and served on the Debtors no later than seven days after service of the Debtors' proposed rejection of such Executory Contract or Unexpired Lease.

Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed with the Bankruptcy Court within such time will, absent further order of the Bankruptcy Court to the contrary, be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors, the Debtors' Estates, the Wind-Down Debtors, or the property of any of the foregoing without the need for any objection by the Debtors or the Wind-Down Debtors, as applicable, or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall, absent further order of the Bankruptcy Court to the contrary, be deemed fully compromised, settled, and released, notwithstanding anything in the Schedules or a Proof of Claim to the contrary. All Allowed Claims arising from the rejection by any Debtor of any of the Debtors' Executory Contracts or Unexpired Leases shall be classified as General Unsecured Claims and shall be treated in accordance with Article III of this Plan or such other treatment as agreed to by the Wind-Down Debtors and Holder of such Claim.

E. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases.

Any monetary defaults under an Executory Contract or Unexpired Lease to be assumed, or assumed and assigned, pursuant to this Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the Cure Claim, as reflected on the Cure Notice or as otherwise agreed or determined by a Final Order of the Bankruptcy Court, in Cash as soon as reasonably practicable after the entry of an order approving such assumption or assumption and assignment, subject to the limitations described in the following sentence, or on such other terms as the parties to such Executory Contract or Unexpired Leases may otherwise agree; *provided* that nothing herein shall prevent the Wind-Down Debtors from paying any Cure Claim despite the failure of the relevant counterparty to File such request for payment of such Cure Claim. The Wind-Down Debtors may also settle any Cure Claim without any further notice to or action, order, or approval of the Bankruptcy Court. Any such objection will be scheduled to be heard by the Bankruptcy Court at the next scheduled omnibus hearing, or such other time as requested by the Debtors or the Wind-Down Debtors, as applicable, and the objecting party. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption. In the event of a dispute regarding (i) the amount of any payments to cure such a default, (ii) the ability of the Wind-Down Debtors or any assignee, as applicable, to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed, or (iii) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order resolving the dispute and approving the assumption.

If the Bankruptcy Court determines that the Allowed Cure Claim with respect to any Executory Contract or Unexpired Lease is greater than the amount set forth in the applicable Cure Notice, the Debtors or Wind-Down Debtors, as applicable, may remove such Executory Contract or Unexpired Lease from the Schedule of Assumed Executory Contracts and Unexpired Leases, in which case such Executory Contract or Unexpired Lease will be deemed rejected as the Effective Date.

The assumption of any Executory Contract or Unexpired Lease pursuant to this Plan or otherwise shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary (solely to the extent agreed between the Debtors and the counterparty to an applicable Executory Contract or Unexpired Lease), including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time before the date that the Debtors assume such Executory Contract or Unexpired Lease. **Any Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed in the Chapter 11 Cases, including pursuant to the Confirmation Order, and for which any Cure Claim has been fully paid pursuant to Article V, shall be deemed disallowed and expunged as of the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Bankruptcy Court**.

F. Insurance Policies.

Each of the Debtors' Insurance Policies and any agreements, documents, or instruments relating thereto, are treated as Executory Contracts under this Plan. Unless otherwise provided in this Plan, on the Effective Date, (i) the Debtors shall be deemed to have assumed all Insurance Policies and any agreements, documents, and instruments

relating to coverage of all insured Claims, including all D&O Liability Insurance Policies, and (ii) all such Insurance Policies and any agreements, documents, or instruments relating thereto, including all D&O Liability Insurance Policies, shall revest, unaltered and in their entireties, in the Wind-Down Debtors.

Nothing in this Plan, the Plan Supplement, the Disclosure Statement, the Confirmation Order, or any other Final Order (including any other provision that purports to be preemptory or supervening), (i) alters, modifies, or otherwise amends the terms and conditions of (or the coverage provided by) any of Insurance Policies or (ii) alters or modifies the duty, if any, that the insurers or third party administrators have to pay claims covered by such insurance policies and their right to seek payment or reimbursement from the Debtors or the Plan Administrator, as applicable, (or any Purchaser, solely to the extent assumed and assigned to the Purchaser under the Purchase Agreement) or draw on any collateral or security therefor.

G. Modifications, Amendments, Supplements, Restatements, or Other Agreements.

Unless otherwise provided in this Plan, each Executory Contract or Unexpired Lease that is assumed shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or Unexpired Lease, and Executory Contracts and Unexpired Leases related thereto, if any, including easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated under this Plan.

Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease, or the validity, priority, or amount of any Claims that may arise in connection therewith, absent a Final Order of the Bankruptcy Court to the contrary.

H. Reservation of Rights.

Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Schedule of Assumed Executory Contracts and Unexpired Leases, nor anything contained in this Plan or the Plan Supplement, shall constitute an admission by the Debtors or any other Entity, as applicable, that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that either any Debtor, Wind-Down Debtor, or any other Entity, as applicable, has any liability thereunder. In the event of a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors or the Wind-Down Debtors, as applicable, shall have thirty days following entry of a Final Order resolving such dispute to alter the treatment of such contract or lease as otherwise provided in this Plan.

I. Nonoccurrence of Effective Date.

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS

A. Timing and Calculation of Amounts to Be Distributed.

Unless otherwise provided in this Plan or the Confirmation Order, on the Effective Date (or, if a Claim or Interest is not an Allowed Claim or Allowed Interest on the Effective Date, on the date that such Claim or Interest becomes an Allowed Claim or Allowed Interest) or as soon as reasonably practicable thereafter, each Holder of an Allowed Claim or Allowed Interest shall receive the full amount of the distributions that this Plan provides for Allowed Claims or Allowed Interests (as applicable) in the applicable Class. In the event that any payment or act under this Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day but shall be deemed

to have been completed as of the required date. If and to the extent that there are Disputed Claims or Disputed Interests, distributions on account of any such Disputed Claims or Disputed Interests shall be made pursuant to the provisions set forth in Article VII hereof. Except as otherwise provided in this Plan, Holders of Claims of Interests shall not be entitled to interest, dividends, or accruals on the distributions provided for in this Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date.

B. Disbursing Agent.

All distributions under this Plan shall be made by the Disbursing Agent or the GUC Trustee, acting on behalf of the GUC Trust, as applicable, on the Effective Date or at such other time as provided for in this Plan. The Disbursing Agent and the GUC Trustee shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court. For the avoidance of doubt, the GUC Trustee may, in its sole discretion, retain or employ a disbursing agent, which may be the Disbursing Agent, in accordance with the GUC Trust Agreement.

C. Rights and Powers of Disbursing Agent.

1. Powers of the Disbursing Agent.

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under this Plan and the Confirmation Order; (b) make all distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to this Plan or the Confirmation Order, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

2. Expenses Incurred on or After the Effective Date.

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and out-of-pocket expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes), and any reasonable compensation and out-of-pocket expense reimbursement claims (including reasonable attorney fees and expenses), made by the Disbursing Agent shall be paid in Cash by the Wind-Down Debtors.

D. Delivery of Distributions and Undeliverable or Unclaimed Distributions.

1. Record Date for Distribution.

On the Distribution Record Date, the Claims Register shall be closed and any party responsible for making distributions shall instead be authorized and entitled to recognize only those record Holders listed on the Claims Register as of the close of business on the Distribution Record Date.

2. Delivery of Distributions in General.

Except as otherwise provided in this Plan, distributions to Holders of Allowed Claims or Allowed Interests shall be made to Holders of record as of the Distribution Record Date by the Disbursing Agent or the GUC Trustee, as appropriate: (a) at the address for each such Holder as indicated on the Debtors' records as of the Distribution Record Date; (b) to the signatory set forth on any Proof of Claim Filed by such Holder or other representative identified therein (or at the last known addresses of such Holder if no Proof of Claim is Filed or if the Debtors have not been notified in writing of a change of address); (c) at the addresses set forth in any written notices of address changes delivered to the Wind-Down Debtors, or the applicable GUC Trustee or Disbursing Agent, as appropriate, after the date of any related Proof of Claim; or (d) on any counsel that has appeared in the Chapter 11 Cases on the Holder's behalf; *provided* that the manner of such distributions shall be determined at the discretion of the Wind-Down Debtors. Subject to this Article VI, distributions under this Plan on account of Allowed Claims or Allowed Interests shall not be subject to levy, garnishment, attachment, or like legal process, so that each Holder of an Allowed Claim or Allowed Interest shall have and receive the benefit of the distributions in the manner set forth in

this Plan. The Debtors, the Wind-Down Debtors, and the Disbursing Agent, as applicable, shall not incur any liability whatsoever on account of any distributions under this Plan except for actual fraud, gross negligence, or willful misconduct.

3. Minimum Distributions.

Notwithstanding any other provision of the Plan, the Disbursing Agent or the GUC Trustee, as applicable, will not be required to make distributions of Cash less than $250 in value and each such Claim to which this limitation applies shall be released and extinguished pursuant to Article VIII and its Holder is forever barred pursuant to Article VIII from asserting that Claim against the Debtors or the Wind-Down Debtors, as applicable, or their respective property.

4. Undeliverable Distributions and Unclaimed Property.

In the event that any distribution to any Holder of an Allowed Claim or Allowed Interest (as applicable) is returned as undeliverable, no distribution to such Holder shall be made unless and until the Disbursing Agent or the GUC Trustee, as applicable, has determined the then-current address of such Holder, at which time such distribution shall be made to such Holder without interest; provided that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of ninety (90) days from the date of the initial attempted distribution. After such date, all unclaimed property or interests in property shall revest in the Wind-Down Debtors, or the GUC Trust (in the case of distributions from the GUC Trust Net Assets) automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable federal, provincial, or state escheatment, abandoned property, or unclaimed property laws to the contrary), and the Claim or Interest of any Holder of Claims or Interests related to such property or interest in property shall be released, settled, compromised, extinguished, and forever barred. The Wind-Down Debtors and the Disbursing Agent shall have no obligation to attempt to locate a Holder of an Allowed Claim other than by reviewing the Debtors' books and records and the Bankruptcy Court's filings.

5. Surrender of Canceled Instruments or Securities.

On the Effective Date or as soon as reasonably practicable thereafter, each holder of a certificate or instrument evidencing a Claim or Interest (including with respect to any Security, for the avoidance of doubt) that has been cancelled in accordance with Article VI hereof shall be deemed to have surrendered such certificate or instrument to the Disbursing Agent. Such surrendered certificate or instrument shall be canceled solely with respect to the Debtors, and such cancelation shall not alter the obligations or rights of any non-Debtor third parties vis-à-vis one another with respect to such certificate or instrument, including with respect to any indenture or agreement that governs the rights of the Holder of a Claim or Interest, which shall continue in effect for purposes of allowing holders to receive distributions under this Plan, charging Liens, priority of payment, and indemnification rights. Notwithstanding anything to the contrary herein, this paragraph shall not apply to certificates or instruments evidencing Claims that are Reinstated under this Plan.

E. Manner of Payment.

At the option of the Disbursing Agent, any Cash payment to be made hereunder may be made by check or wire transfer or as otherwise required or provided in applicable agreements.

F. Compliance with Tax Requirements.

In connection with this Plan, to the extent applicable, any applicable withholding or reporting agent shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions made pursuant to this Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in this Plan to the contrary, any applicable withholding or reporting agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under this Plan to generate sufficient funds to pay

applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Debtors and the Wind-Down Debtors reserve the right to allocate all distributions made under this Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances in a tax-efficient manner.

G. Allocations.

Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to any portion of such Claims for accrued but unpaid interest.

H. No Postpetition Interest on Claims.

Unless otherwise specifically provided for in this Plan or the Confirmation Order, or required by applicable bankruptcy and non-bankruptcy law, postpetition interest shall not accrue or be paid on any Claims against the Debtors, and no Holder of a Claim against the Debtors shall be entitled to interest accruing on or after the Petition Date on any such Claim. Additionally, and without limiting the foregoing, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

I. Foreign Currency Exchange Rate.

Except as otherwise provided in a Bankruptcy Court order, as of the Effective Date, any Claim asserted in currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate for the applicable currency as published in *The Wall Street Journal (National Edition)*, on the Effective Date.

J. Setoffs and Recoupment.

Except as expressly provided in this Plan, each Wind-Down Debtor may, pursuant to the Bankruptcy Code, set off and/or recoup against any Plan distributions to be made on account of any Allowed Claim, any and all claims, rights, and Causes of Action that such Wind-Down Debtor may hold against the Holder of such Allowed Claim to the extent such setoff or recoupment is either (i) agreed in amount among the relevant Wind-Down Debtor(s) and Holder of Allowed Claim or (ii) otherwise adjudicated by the Bankruptcy Court or another court of competent jurisdiction; *provided* that neither the failure to effectuate a setoff or recoupment nor the allowance of any Claim hereunder shall constitute a waiver or release by a Wind-Down Debtor or its successor of any and all claims, rights, and Causes of Action that such Wind-Down Debtor or its successor may possess against the applicable Holder. In no event shall any Holder of Claims against, or Interests in, the Debtors be entitled to recoup any such Claim or Interest against any claim, right, or Cause of Action of the Debtors or the Wind-Down Debtors, as applicable, unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors in accordance with Article XII.G of this Plan on or before the Effective Date, notwithstanding any indication in any Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment. The provisions in this section also apply to the GUC Trust, as applicable, in the GUC Trustee's discretion.

K. Claims Paid or Payable by Third Parties.

1. Claims Paid by Third Parties.

The Debtors, Wind-Down Debtors, the Plan Administrator, or the GUC Trustee, as applicable, shall reduce in full a Claim, and such Claim shall be disallowed without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court, to the extent that the Holder of such Claim receives payment in full on account of such Claim from a party that is not a Debtor, a Wind-Down Debtor, or the GUC Trustee, as applicable. Subject to the last sentence of this paragraph, to the extent a Holder of a Claim receives a distribution on account of such Claim and receives payment from a party that is not a Debtor, a

Wind-Down Debtor, or the GUC Trustee, as applicable, on account of such Claim, such Holder shall, within fourteen (14) days of receipt thereof, repay or return the distribution to the applicable Wind-Down Debtor, the Plan Administrator, or the GUC Trustee (in the case of distributions from the GUC Trust Net Assets), as applicable, to the extent the Holder's total recovery on account of such Claim from the third party and under this Plan exceeds the amount of such Claim as of the date of any such distribution under this Plan. The failure of such Holder to timely repay or return such distribution shall result in the Holder owing the applicable Wind-Down Debtor, Plan Administrator, or the GUC Trustee (in the case of distributions from the GUC Trust Net Assets), as applicable, annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after the fourteen (14) day grace period specified above until the amount is fully repaid.

2. Claims Payable by Third Parties.

Absent agreement by the Wind-Down Debtors or the GUC Trust, as applicable, no distributions under this Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' Insurance Policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such Insurance Policy. To the extent that one or more of the Debtors' insurers agrees to satisfy in full or in part a Claim (if and to the extent adjudicated by a court of competent jurisdiction or otherwise settled), then immediately upon such insurers' agreement, the applicable portion of such Claim may be expunged without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Applicability of Insurance Policies.

Except as otherwise provided in this Plan, distributions to Holders of Allowed Claims covered by Insurance Policies shall be in accordance with the provisions of any applicable Insurance Policy. Notwithstanding anything to the contrary contained herein (including Article III of this Plan), nothing contained in this Plan shall constitute or be deemed a release, settlement, satisfaction, compromise, or waiver of any Cause of Action that the Debtors or any Entity may hold against any other Entity, including insurers, under any Insurance Policies, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any rights or defenses, including coverage defenses, held by such insurers.

ARTICLE VII.
PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS

A. Disputed Claims Process.

The Debtors, the Wind-Down Debtors, the Plan Administrator, or the GUC Trustee, as applicable, shall have the exclusive authority to (i) determine, without the need for notice to or action, order, or approval of the Bankruptcy Court, that a Claim subject to any Proof of Claim that is Filed is Allowed and (ii) File, settle, compromise, withdraw, or litigate to judgment any objections to Claims as permitted under this Plan. **Except as otherwise provided herein, all Proofs of Claim Filed after the earlier of: (i) the Effective Date or (ii) the applicable claims bar date shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Debtor, the Wind-Down Debtor, and/or the GUC Trust, as applicable, without the need for any objection by the Debtor, the Wind-Down Debtor, or the GUC Trust, as applicable, or any further notice to or action, order, or approval of the Bankruptcy Court.**

If the Debtors, the Wind-Down Debtors, the Plan Administrator, or the GUC Trust (solely with respect to General Unsecured Claims) as applicable, dispute any Impaired Claim that is not Allowed as of the Effective Date pursuant to Article III.B or a Final Order entered by the Bankruptcy Court (which may include the Confirmation Order), the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, shall File an objection with, and the dispute shall be determined, resolved, or adjudicated before, the Bankruptcy Court.

B. Allowance of Claims.

After the Effective Date and subject to the terms of this Plan, the Plan Administrator, each of the Wind-Down Debtors, or the GUC Trust (solely with respect to General Unsecured Claims), as applicable, shall have and retain any and all rights and defenses such Debtor had with respect to any Claim or Interest immediately prior to the Effective Date. The Debtors may affirmatively determine to deem Unimpaired Claims Allowed to the same extent such Claims would be allowed under applicable non-bankruptcy law. Except as expressly provided in this Plan or in any order entered in the Chapter 11 Cases before the Effective Date (including the Confirmation Order), no Claim or Interest shall become an Allowed Claim or Allowed Interest unless and until such Claim or Interest is deemed Allowed under this Plan or the Bankruptcy Code or the Bankruptcy Court has entered a Final Order, including the Confirmation Order (when it becomes a Final Order), in the Chapter 11 Cases allowing such Claim or Interest.

Any Claim that has been or is hereafter listed in the Schedules as contingent, unliquidated, or disputed, and for which no Proof of Claim is or has been timely Filed, or that is not or has not been Allowed by this Plan or a Final Order is not considered Allowed and shall be expunged without further action by the Debtors or the GUC Trust and without further notice to any party or action, approval, or order of the Bankruptcy Court.

C. Estimation of Claims.

Before or after the Effective Date, the Debtors, the Wind-Down Debtors, or the GUC Trustee, as applicable, may (but are not required to), at any time, request that the Bankruptcy Court estimate any Disputed Claim or Interest that is contingent or unliquidated pursuant to applicable law, including pursuant to section 502(c) of the Bankruptcy Code, for any reason, regardless of whether any party previously has objected to such Disputed Claim or Interest or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction under sections 157 and 1334 of the Judicial Code to estimate any such Disputed Claim or Interest, including during the litigation of any objection to any Disputed Claim or Interest or during the pendency of any appeal relating to such objection. Notwithstanding any provision otherwise in this Plan, a Disputed Claim or Interest that has been expunged from the Claims Register but that either is subject to appeal or has not been the subject of a Final Order shall be deemed to be estimated at zero dollars, unless otherwise ordered by the Bankruptcy Court. In the event the Bankruptcy Court estimates any contingent or unliquidated Claim or Interest, that estimated amount shall constitute a maximum limitation on such Claim or Interest for all purposes under this Plan (including for purposes of distributions) and may be used as evidence in any supplemental proceedings, and the Debtors, the Wind-Down Debtors, the Plan Administrator, or the GUC Trustee, as applicable, may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim. Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Disputed Claim or Interest that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before fourteen days after the date on which such Disputed Claim or Interest is estimated.

D. Claims Administration Responsibilities.

Except as otherwise specifically provided in this Plan, after the Effective Date, the Wind-Down Debtors, the Plan Administrator, or the GUC Trustee (solely with respect to General Unsecured Claims), as applicable, shall have the sole authority: (i) to File, withdraw, or litigate to judgment, objections to Claims or Interests; (ii) to settle, compromise, withdraw, litigate to judgment, or otherwise resolve any Disputed Claim or Interest without any further notice to or action, order, or approval by the Bankruptcy Court; and (iii) to administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court. For the avoidance of doubt, except as otherwise provided herein, from and after the Effective Date, each Wind-Down Debtor or the Plan Administrator shall have and retain all rights and defenses such Debtor had immediately prior to the Effective Date with respect to any Disputed Claim or Interest, including the Retained Causes of Action pursuant to this Plan.

E. Time to File Objections to Claims.

Any objections to Claims shall be Filed on or before the applicable Claims Objection Deadline, as such deadline may be extended from time to time, or any other date established by a Final Order of the Bankruptcy Court.

F. Adjustment to Claims or Interests without Objection.

Any duplicate Claim or Interest or any Claim or Interest that has been paid, satisfied, amended, or superseded may be adjusted or expunged on the Claims Register by the Wind-Down Debtors, the Plan Administrator, and/or the GUC Trust (with respect to General Unsecured Claims), as applicable, without the Wind-Down Debtors, the Plan Administrator, or the GUC Trust, as applicable, having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court.

G. Disputed and Contingent Claims Reserve.

On or after the Effective Date, the Wind-Down Debtors may establish one or more reserves to fund distributions to Claims that are contingent or have not yet been Allowed, in an amount or amounts as reasonably determined by the Wind-Down Debtors, or Plan Administrator. Following the final resolution of all Disputed Claims, any residual amounts in such reserves(s) shall constitute residual Cash and be immediately distributed to the Wind-Down Debtors.

H. Disallowance of Claims or Interests.

All Claims and Interests of any Entity from which property is sought by the Debtors, the Wind-Down Debtors, the Plan Administrator, or the GUC Trust, as applicable, under sections 542, 543, 550, or 553 of the Bankruptcy Code or that the Debtors, the Wind-Down Debtors, the Plan Administrator, or the GUC Trust, as applicable, allege is a transferee of a transfer that is avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) shall be deemed disallowed pursuant to section 502(d) of the Bankruptcy Code, and Holders of such Claims or Interests may not receive any distributions on account of such Claims until such time as such Causes of Action against that Entity have been settled or a Bankruptcy Court order with respect thereto has been entered and all sums due, if any, to the Debtors by that Entity have been turned over or paid to the Wind-Down Debtors or the GUC Trust, as applicable.

Except as provided herein or otherwise agreed to by the Wind-Down Debtors, the Plan Administrator, or the GUC Trust (with respect to any General Unsecured Claim), as applicable, in their sole discretion, any and all Proofs of Claim Filed after the applicable bar date shall be deemed Disallowed as of the Effective Date without any further notice to or action, order, or approval of the Bankruptcy Court, and Holders of such Claims may not receive any distributions on account of such Claims, unless on or before the Confirmation Hearing such late Claim has been deemed timely Filed by a Final Order.

I. Amendments to Proofs of Claim or Interest.

On or after the Effective Date, a Proof of Claim may not be Filed or amended without the prior authorization of the Bankruptcy Court, or the applicable the Debtors, Wind-Down Debtors, the Plan Administrator, or the GUC Trust (with respect to General Unsecured Claims), and any such new or amended Proof of Claim Filed that is not so authorized before it is Filed shall be deemed Disallowed in full and expunged without any further action, order, or approval of the Bankruptcy Court absent prior Bankruptcy Court approval or agreement by the Debtors, the Wind-Down Debtors, the Plan Administrator, or the GUC Trust (with respect to General Unsecured Claims), as applicable.

J. Distributions Pending Allowance.

Notwithstanding any other provision of this Plan, if any portion of a Claim or Interest is a Disputed Claim or Interest, as applicable, no payment or distribution provided under this Plan shall be made on account of such Claim or Interest unless and until such Disputed Claim or Interest becomes an Allowed Claim or Interest.

K. Distributions After Allowance.

To the extent that a Disputed Claim or Interest ultimately becomes an Allowed Claim or Allowed Interest, distributions (if any) shall be made to the Holder of such Allowed Claim or Allowed Interest (as applicable) in accordance with the provisions of this Plan. As soon as reasonably practicable after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim or Disputed Interest becomes a Final Order, the Disbursing Agent or the GUC Trustee, as applicable, shall provide to the Holder of such Claim or Interest the distribution (if any) to which such Holder is entitled under this Plan as of the Effective Date, without any interest, dividends, or accruals to be paid on account of such Claim or Interest unless required under applicable bankruptcy law.

ARTICLE VIII.
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Settlement, Compromise, and Release of Claims and Interests.

Except as otherwise specifically provided in this Plan, the Confirmation Order, or in any contract, instrument, or other agreement or document created or entered into pursuant to this Plan or the Confirmation Order, including the Plan Supplement and Definitive Documents, the distributions, rights, and treatment that are provided in this Plan shall be in complete satisfaction and release, effective as of the Effective Date, of Claims (including any Intercompany Claims resolved or compromised after the Effective Date by the Wind-Down Debtors), Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to this Plan on account of such Claims or Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by employees of the Debtors prior to the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (i) a Proof of Claim based upon such debt or right is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (ii) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (iii) the Holder of such a Claim or Interest has accepted this Plan. Except as otherwise provided herein, any default or "event of default" by the Debtors or their non-Debtor Affiliates with respect to any Claim or Interest existing immediately prior to or on account of the filing of the Chapter 11 Cases shall be deemed cured (and no longer continuing) as of the Effective Date. Therefore, notwithstanding anything in section 1141(d)(3) to the contrary, all Persons or Entities who have held, hold, or may hold Claims or Interests based upon any act, omission, transaction, or other activity of any kind or nature related to the Debtors, the Wind-Down Debtors, or the Chapter 11 Cases that occurred prior to the Effective Date, other than as expressly provided in this Plan, shall be precluded and permanently enjoined on and after the Effective Date from interfering with the use and distribution of the Debtors' assets in the manner contemplated by this Plan. The Confirmation Order shall be a judicial determination of the satisfaction and release of all Claims (other than any Reinstated Claims) and Interests (other than any Intercompany Interests that are Reinstated) subject to the occurrence of the Effective Date, except as otherwise specifically provided in this Plan, or in any contract, instrument, or other agreement or document created or entered into pursuant to this Plan.

B. Release of Liens.

Except as otherwise specifically provided in this Plan, the Plan Supplement, the Confirmation Order, any order of the Canadian Court with respect to the CCAA Court Ordered Charges, the Purchase Agreement (if applicable), or any contract, instrument, release, or other agreement or document created

pursuant to this Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to this Plan, except for Other Secured Claims that the Debtors elect to Reinstate in accordance with Article III.B.1 hereof, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released, settled, and compromised, and all of the right, benefit, title, and interest of any Holder (and the applicable Agents of such Holder) of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert and, as applicable, be reassigned, surrendered, reconveyed, or retransferred to the Wind-Down Debtors and their successors and assigns. Any Holder of such Secured Claim (and the applicable Agents for such Holder) shall be authorized and directed, at the sole cost and expense of the Wind-Down Debtors, to release any collateral or other property of any Debtor (including any Cash Collateral and possessory collateral) held by such Holder (and the applicable agents for such Holder) and to take such actions as may be reasonably requested by the Wind-Down Debtors or the Plan Administrator, as applicable, to evidence the release of such Lien, including the execution, delivery, and filing or recording of such releases. The presentation or filing of the Confirmation Order (and the Confirmation Recognition Order, with respect to Liens in Canada) to or with any federal, state, provincial, or local agency, records office, or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens with respect to the Debtors.

If any Holder of a Secured Claim that has been satisfied or released in full pursuant to this Plan or the Confirmation Order, or any agent for such Holder, has filed or recorded publicly any Liens and/or security interests to secure such Holder's Secured Claim, then as soon as reasonably practicable on or after the Effective Date, such Holder (or the agent for such Holder) shall take any and all steps requested by the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, that are necessary or desirable to record or effectuate the cancelation and/or extinguishment of such Liens and/or security interests, including the making of any applicable filings or recordings, and the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, shall be entitled to make any such filings or recordings on such Holder's behalf.

C. Releases by the Debtors.

Notwithstanding anything contained in this Plan or the Confirmation to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably, and forever released by and on behalf of the Debtors, their Estates, and, if applicable, the Wind-Down Debtors and the Plan Administrator, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Persons that may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Persons, from any and all Claims and Causes of Action whatsoever (including any Avoidance Actions and any derivative claims asserted or assertable on behalf of the Debtors, their Estates, the Wind-Down Debtors, or the Plan Administrator), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in Law or equity, whether sounding in tort, contract, or otherwise, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that the Debtors, their Estates, the Wind-Down Debtors, if applicable, the Plan Administrator, if applicable, or their Affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have been legally entitled to assert in their own right (whether individually or collectively), or on behalf of the Holder of any Claim against, or Interest or Intercompany Interest in, the Debtors, their Estates, or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the Debtors' capital structure, management, ownership, or operations), or the Estates, the Chapter 11 Cases, the CCAA Recognition Proceedings, the Restructuring Transactions, the Committee Settlement, the Sale Process, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors, any direct or indirect investment in any Debtor by any Released Party, the subject matter of, or the transactions or events giving rise to, any Claim, Interest, or Intercompany Interest that is treated under the Plan, the business or contractual arrangements or interactions between or among any Debtor and any Released Party, the ownership and/or operation of the Debtors by any Released Party or the distribution of any Cash or other property of the Debtors to any Released Party, any other benefit provided by any Debtor to any Released

Party, cash management arrangements, the assertion of or enforcement of rights or remedies against the Debtors, the restructuring of any Claim, Interest, or Intercompany Interest before or during the Chapter 11 Cases, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or Affiliate of a Debtor, the decision to File the Chapter 11 Cases, the decision to file the CCAA Recognition Proceedings, the negotiation, formulation, preparation, dissemination, or consummation of the Restructuring Support Agreement, the Restructuring Transactions, including the Sale Transaction (if applicable) and the Wind Down Transactions, the Committee Settlement, the Credit Agreements, the Cash Collateral Order, the Disclosure Statement, the Plan Supplement, the Purchase Agreement (if applicable), this Plan and related agreements, instruments, and other documents, any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Person regarding any transaction, contract, instrument, document, or other agreement contemplated by this Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the Restructuring Transactions, the solicitation of votes with respect to the Plan, and all other Definitive Documents, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement this Plan or the Restructuring Transactions, or (ii) any Retained Causes of Action by the Debtors pursuant to a Schedule of Retained Causes of Action to be attached as an exhibit to the Plan Supplement.

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

D. Releases by Holders of Claims and Interests.

Except as otherwise expressly set forth in this Plan or the Confirmation Order, on and after the Effective Date, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably, and forever released by each Releasing Party from any and all Claims and Causes of Action, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Persons that may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Persons, in each case solely to the extent of the Releasing Party's authority to bind any of the foregoing, including pursuant to agreement or applicable non-bankruptcy law, from any and all Claims and Causes of Action whatsoever (including any derivative claims asserted or assertable on behalf of the Debtors, their Estates, or the Wind-Down Debtors (if applicable)), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in Law or equity, whether sounding in tort, contract, or otherwise, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that such Holders or their estates, Affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, or any other Persons claiming under or through them would have been legally entitled to assert in their own right (whether individually or collectively), or on behalf of the Holder of any Claim against, or Interest or Intercompany Interest in, the Debtors (including the Debtors' capital structure, management, ownership, or operations), or their Estates or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or the Estates, the Chapter 11 Cases, the CCAA Recognition Proceedings, the Sale

Process, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors, any investment in any Debtor by any Released Party, the Restructuring Transactions, the Committee Settlement, the subject matter of, or the transactions or events giving rise to, any Claim, Interest, or Intercompany Interest that is treated under the Plan, the business or contractual arrangements or interactions between or among any Debtor and any Released Party, the ownership and/or operation of the Debtors by any Released Party or the distribution of any Cash or other property of the Debtors to any Released Party, any benefit provided by a Debtor to any Released Party, cash management arrangements, the assertion of or enforcement of rights or remedies against the Debtors, the restructuring of any Claim, Interest, or Intercompany Interest before or during the Chapter 11 Cases, the Debtors' in- or out-of-court restructuring efforts, any Avoidance Actions, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or Affiliate of a Debtor, the decision to File the Chapter 11 Cases, the decision to file the CCAA Recognition Proceedings, the negotiation, formulation, preparation, dissemination, or consummation of the Restructuring Support Agreement, the Restructuring Transactions, the Committee Settlement, the Credit Agreements, the Disclosure Statement, the Plan Supplement, this Plan and related agreements, instruments, and other documents, any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Person regarding any transaction, contract, instrument, document, or other agreement contemplated by this Plan or the reliance by any Released Party on this Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the Restructuring Transactions, the solicitation of votes with respect to the Plan, and all other Definitive Documents, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date, other than, in each case, any direct claims that any Releasing Party may have against any non-Debtor Affiliates of the Debtors that, in each case, are wholly unrelated to the foregoing. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement this Plan or the Restructuring Transactions, (ii) any Retained Causes of Action by the Debtors pursuant to a Schedule of Retained Causes of Action to be attached as an exhibit to the Plan Supplement, and (iii) any Claims, Causes of Action, obligations, rights, or remedies that could be asserted by the Secured Lenders against non-Debtor Loan Parties (as defined in the Credit Agreements) arising out of or related to the Credit Agreements and related loan documents, other than to the extent such Claims, Causes of Action, obligations, rights, or remedies arise directly or indirectly as a result of the Claims treated under this Plan and/or any other Claims, Causes of Action, obligations, rights, or remedies arising from any act or omission by the Debtors, the Wind-Down Debtors, the Plan Administrator, or any of their respective Related Parties or Affiliates (other than the non-Debtor Loan Parties).

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

E. Exculpation.

Except as otherwise expressly provided in this Plan or the Confirmation Order, to the fullest extent permitted by applicable law, no Exculpated Party will have or incur, and each Exculpated Party will be released and exculpated from, any Claim or Cause of Action arising prior to the Effective Date in connection with or arising out of the administration of the Chapter 11 Cases, the negotiation and pursuit of the Restructuring Support Agreement, the Restructuring Transactions, the Committee Settlement, the Sale Process, the Disclosure Statement, the Plan Supplement, this Plan and related agreements, instruments, and other documents, and all other Definitive Documents, the solicitation of votes for, or Confirmation of, this Plan, the funding of this Plan, the occurrence of the Effective Date, the administration of this Plan or the

property to be distributed under this Plan, the issuance of Securities under or in connection with this Plan, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors or the Wind-Down Debtors, if applicable, in connection with this Plan and the Restructuring Transactions, or the transactions in furtherance of any of the foregoing. The Exculpated Parties have acted in good faith and in compliance with the applicable provisions of the Bankruptcy Code with regard to the solicitation of votes and distribution of consideration pursuant to this Plan and, therefore, are not, and on account of such distributions will not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of this Plan or such distributions made pursuant to this Plan, including the issuance of Securities thereunder. This exculpation will be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable Law or rules protecting such Exculpated Parties from liability.

F. Injunction.

Except as otherwise expressly provided in this Plan or the Confirmation Order or for obligations issued or required to be paid pursuant to this Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims or Interests that have been released or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Wind-Down Debtors, the Exculpated Parties, or the Released Parties: (i) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (ii) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (iii) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (iv) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date and notwithstanding an indication of a Claim or Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (v) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities released or settled pursuant to this Plan.

No Person or Entity may commence or pursue a Claim or Cause of Action of any kind against the Debtors, the Wind-Down Debtors, the Exculpated Parties, or the Released Parties, as applicable, that relates to or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of a Claim or Cause of Action subject to Article VIII.C, Article VIII.D, or Article VIII.E hereof without the Bankruptcy Court (i) first determining, after notice and a hearing, that such Claim or Cause of Action represents a colorable Claim of any kind, and (ii) specifically authorizing such Person or Entity to bring such Claim or Cause of Action against any such Debtor, Wind-Down Debtor, Exculpated Party, or Released Party.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and their respective current and former employees, agents, officers, directors, managers, principals, and direct and indirect Affiliates shall be enjoined from taking any actions to interfere with the implementation or Consummation of this Plan. Except as otherwise set forth in the Confirmation Order, each Holder of an Allowed Claim or Allowed Interest, as applicable, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to this Plan, shall be deemed to have consented to the injunction provisions set forth in this Article VIII.F.

G. Protections Against Discriminatory Treatment.

Consistent with section 525 of the Bankruptcy Code and the Supremacy Clause of the U.S. Constitution, all Entities, including Governmental Units, shall not discriminate against the Wind-Down Debtors, or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against the Wind-Down Debtors, or another Entity with whom the Wind-

Down Debtors have been associated, solely because each Debtor has been a debtor under chapter 11 of the Bankruptcy Code, has been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

H. Document Retention.

On and after the Effective Date, the Wind-Down Debtors may maintain documents in accordance with their standard document retention policy, as may be altered, amended, modified, or supplemented by the Wind-Down Debtors.

I. Reimbursement or Contribution.

If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an Entity pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the time of allowance or disallowance, such Claim shall be forever disallowed and expunged notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Confirmation Date: (i) such Claim has been adjudicated as non-contingent or (ii) the relevant Holder of a Claim has Filed a non-contingent Proof of Claim on account of such Claim and a Final Order has been entered prior to the Confirmation Date determining such Claim as no longer contingent.

ARTICLE IX.
CONDITIONS PRECEDENT TO CONSUMMATION OF THIS PLAN

A. Conditions Precedent to the Effective Date.

It shall be a condition to the Effective Date of this Plan that the following conditions shall have been satisfied or waived pursuant to the provisions of Article IX.B hereof:

1. the Restructuring Support Agreement shall not have been validly terminated by any of the parties thereto and shall continue to be in full force and effect;

2. each document or agreement constituting the applicable Definitive Documents shall (a) be in form and substance consistent with this Plan, the Restructuring Support Agreement, and the Restructuring Term Sheet, (b) have been duly executed, delivered, acknowledged, Filed, and/or effectuated, as applicable, and (c) be in full force and effect, and any conditions precedent related thereto or contained therein shall have been satisfied prior to or contemporaneously with the occurrence of the Effective Date or otherwise waived;

3. the Debtors shall have obtained all authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate this Plan, and all applicable regulatory or government-impose waiting periods shall have expired or been terminated;

4. the Bankruptcy Court shall have entered the Confirmation Order, and such order shall not have been reversed, stayed, modified, dismissed, vacated, or reconsidered;

5. if and as applicable, the Purchase Agreement shall have been executed and all conditions precedent to the effectiveness thereof shall have occurred or will occur substantially simultaneously with the effectiveness of the Plan;

6. if and as applicable, the Purchaser shall deliver the Purchase Price, as specified in the Purchase Agreement, to the Debtors in exchange for the Wind-Down Debtors' transfer of the purchase assets to the Purchaser;

7. the Plan Supplement and all of the schedules, documents, and exhibits contained therein shall have been Filed;

8. the Debtors shall have funded the Wind-Down Amount in Cash;

9. all actions, documents, and agreements necessary to implement and consummate the Restructuring Transactions shall have been effected and executed and shall be in form and substance consistent with this Plan and the Restructuring Support Agreement;

10. the Professional Fee Escrow Account shall have been established and funded in Cash in an amount sufficient to pay in full all professional fees and expenses of retained professionals approved by the Bankruptcy Court before or after the Effective Date;

11. the GUC Trust shall have been established and funded with the GUC Trust Assets; and

12. the sum of (i) the aggregate Weekly Paydowns as of the Effective Date and (ii) the distribution to be made to the Holders of Class 3 ABL Claims under this Plan on the Effective Date shall be not less than the Mandatory Paydown Amount.

B. Waiver of Conditions.

The conditions to the Effective Date set forth in this Article IX may be waived in whole or in part at any time by the Debtors only with the prior written consent (email shall suffice) of the Required Consenting Lenders, as defined in the Restructuring Support Agreement, without notice, leave, or order of the Bankruptcy Court or any formal action other than proceedings to confirm or consummate this Plan. Notwithstanding anything to the contrary contained herein, if the condition set forth in Article IX.A.12 is satisfied, the condition set forth in Article IX.A.11 may be waived solely by the Committee.

C. Effect of Failure of Conditions.

If Consummation does not occur, this Plan shall be null and void in all respects, and nothing contained in this Plan or the Disclosure Statement shall: (i) constitute a waiver or release by the Debtors of any Claims or Interests; (ii) prejudice in any manner the rights of the Debtors, any Holders of Claims or Interests, or any other Entity; or (iii) constitute an admission, acknowledgment, offer, or undertaking by the Debtors, any Holders of Claims or Interests, or any other Entity in any respect; *provided* that all provisions of the Restructuring Support Agreement that survive termination thereof shall remain in effect in accordance with the terms thereof. Notwithstanding the foregoing, the non-Consummation of the Plan shall not require or result in the voiding, rescission, reversal, or unwinding of (a) the Cash Collateral Order, including, without limitation, any releases provided for therein, or (b) the Sale Transactions and/or the Store Closing Sales, as applicable, or the revocation of the Debtors' authority under any Sale Order to consummate the Sale Transaction or the Store Closing Sales, as applicable, and all provisions of the Sale Transaction Documents that survive termination thereof shall remain in effect in each case, in accordance with the terms thereof.

D. Substantial Consummation.

"Substantial Consummation" of this Plan, as defined in 11 U.S.C. § 1101(2), shall be deemed to occur on the Effective Date.

ARTICLE X.
MODIFICATION, REVOCATION, OR WITHDRAWAL OF THIS PLAN

A. Modification and Amendments.

Except as otherwise specifically provided in this Plan, the Debtors reserve the right to modify this Plan, whether such modification is material or immaterial, and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not resolicit votes on such modified Plan (in each case, subject to the rights set forth in the Restructuring Support Agreement). Subject to those restrictions on modifications set forth in this Plan and the requirements of section 1127 of the Bankruptcy Code, rule 3019 of the Bankruptcy Rules, and, to the extent applicable, sections 1122, 1123, and 1125 of the Bankruptcy Code, each of the Debtors expressly reserves its respective rights to revoke or withdraw, or to alter, amend, or modify, this Plan with respect to such Debtor, one or

more times, after Confirmation and, to the extent necessary, may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify this Plan, or remedy any defect or omission or reconcile any inconsistencies in this Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of this Plan.

B. Effect of Confirmation on Modifications.

Entry of the Confirmation Order shall mean that all modifications or amendments to this Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of Plan.

To the extent permitted by the Restructuring Support Agreement, the Debtors reserve the right to revoke or withdraw this Plan prior to the Confirmation Date and to File subsequent plans of reorganization. If the Debtors revoke or withdraw this Plan, or if Confirmation or Consummation does not occur, then: (i) this Plan shall be null and void in all respects; (ii) any settlement or compromise embodied in this Plan (including the fixing or limiting to an amount certain of any Claim or Interest or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected under this Plan, and any document or agreement executed pursuant to this Plan, shall be deemed null and void, *provided* that all provisions of the Restructuring Support Agreement that survive termination thereof shall remain in effect in accordance with the terms thereof; and (iii) nothing contained in this Plan shall (A) constitute a waiver or release of any Claims or Interests, (B) prejudice in any manner the rights of such Debtor or any other Entity, or (C) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Debtor or any other Entity.

ARTICLE XI.
RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction over all matters arising out of, or relating to, the Chapter 11 Cases and this Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code (provided that the CCAA Court shall retain jurisdiction over the CCAA Recognition Proceedings and all matters arising out of, or related to, the CCAA Recognition Proceedings, the Information Officer, and the orders of the CCAA Court), including jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Interests;

2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or this Plan;

3. resolve any matters related to: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including the amount of cure pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (c) the Wind-Down Debtors' amending, modifying, or supplementing, after the Effective Date, pursuant to Article V hereof, the Schedule of Assumed Executory Contracts and Unexpired Leases; and (d) any dispute regarding whether a contract or lease is or was executory or expired;

4. grant any consensual request to extend the deadline for assuming or rejecting Executory Contracts and Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code;

5. ensure that distributions to Holders of Allowed Claims and Allowed Interests (as applicable) are accomplished pursuant to the provisions of this Plan;

6. adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters and grant or deny any applications involving a Debtor that may be pending on the Effective Date;

7. adjudicate, decide, or resolve any and all matters related to sections 1141, 1145, and 1146 of the Bankruptcy Code;

8. enter and implement such orders as may be necessary to execute, implement, or consummate the provisions of this Plan and all contracts, instruments, releases, indentures, and other agreements or documents created or entered into in connection with this Plan, the Confirmation Order, the Disclosure Statement, the Plan Supplement, or the Restructuring Support Agreement;

9. enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

10. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of this Plan or any Entity's obligations incurred in connection with this Plan;

11. issue injunctions, enter and implement other orders, or take such other actions as may be necessary to restrain interference by any Entity with Consummation or enforcement of this Plan;

12. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, injunctions, and exculpations contained in this Plan, including under Article VIII hereof, whether arising prior to or after the Effective Date, and enter such orders as may be necessary or appropriate to implement such releases, injunctions, exculpations, and other provisions;

13. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim or Interest for amounts not timely repaid pursuant to Article VI hereof;

14. enter and implement such orders as are necessary if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

15. determine any other matters that may arise in connection with or relate to this Plan, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with this Plan, the Plan Supplement, or the Disclosure Statement, including the Restructuring Support Agreement and the Purchase Agreement (if applicable);

16. enter an order or final decree concluding or closing the Chapter 11 Cases;

17. adjudicate any and all disputes arising from or relating to distributions under this Plan or any transactions contemplated herein;

18. consider any modifications of this Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

19. determine requests for the payment of Claims and Interests entitled to priority pursuant to section 507 of the Bankruptcy Code;

20. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of this Plan, the Sale Order, or the Confirmation Order, including disputes arising under agreements (including the Purchase Agreement, if applicable), documents, or instruments executed in connection with this Plan;

21. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Restructuring Transactions, whether they occur before, on, or after the Effective Date;

22. hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

23. hear and determine all disputes involving the existence, nature, scope, or enforcement of any exculpations, injunctions, and releases granted in this Plan, including under Article VIII hereof;

24. hear and determine all disputes with respect to the Committee Settlement;

25. hear and determine all disputes with respect to the GUC Trust or the GUC Trust Assets;

26. enforce all orders previously entered by the Bankruptcy Court; and

27. hear any other matter not inconsistent with the Bankruptcy Code.

ARTICLE XII.
MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect.

Subject to Article IX.A hereof and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of this Plan (including, for the avoidance of doubt, the Plan Supplement) shall be immediately effective and enforceable and deemed binding upon the Debtors, the Wind-Down Debtors, the Purchaser (if applicable), and any and all Holders of Claims or Interests (irrespective of whether such Claims or Interests are deemed to have accepted this Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, and injunctions described in this Plan, each Entity acquiring property under this Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors. All Claims against and Interests in the Debtors shall be as fixed, adjusted, or compromised, as applicable, pursuant to this Plan regardless of whether any Holder of a Claim or Interest has voted on this Plan.

B. Additional Documents.

On or before the Effective Date, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary to effectuate and further evidence the terms and conditions of this Plan and the Restructuring Support Agreement. The Debtors or the Wind-Down Debtors, as applicable, and all Holders of Claims or Interests receiving distributions pursuant to this Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of this Plan.

C. Payment of Statutory Fees.

All monthly reports shall be Filed, and all fees due and payable pursuant to section 1930(a) of Title 28 of the United States Code shall be paid by the Debtors or the Wind-Down Debtors, as applicable, (or the Disbursing Agent on behalf of each of the Wind-Down Debtors) on the Effective Date, and following the Effective Date, the Wind-Down Debtors (or the Disbursing Agent on behalf of each of the Wind-Down Debtors) shall pay such fees as they are assessed and come due for each quarter (including any fraction thereof) until such Wind-Down Debtor's Chapter 11 Case is converted, dismissed, or closed, whichever occurs first. The Wind-Down Debtors shall File quarterly reports in a form reasonably acceptable to the U.S. Trustee. Each of the Debtors and the Wind-Down Debtors are jointly and severally liable for the payment of quarterly fees and shall remain obligated to pay such

quarterly fees to the U.S. Trustee and to File quarterly reports until the earliest of that particular Debtor's case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code.

D. Statutory Committee and Cessation of Fee and Expense Payment.

On the Effective Date, the Committee and any other statutory committee appointed in these Chapter 11 Cases shall dissolve, and members thereof shall be released and discharged from all rights and duties from or related to the Chapter 11 Cases. The Wind-Down Debtors, and the Plan Administrator, as applicable, shall no longer be responsible for paying any fees or expenses incurred by the members of or advisors to any statutory committees after the Effective Date.

E. Reservation of Rights.

Except as expressly set forth in this Plan, this Plan shall have no force or effect unless the Bankruptcy Court enters the Confirmation Order, and the Confirmation Order shall have no force or effect if the Effective Date does not occur. None of the Filing of this Plan, any statement or provision contained in this Plan, or the taking of any action by any Debtor with respect to this Plan, the Plan Supplement, or the Disclosure Statement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the Holders of Claims or Interests prior to the Effective Date.

F. Successors and Assigns.

The rights, benefits, and obligations of any Entity named or referred to in this Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor, or assign, Affiliate, officer, manager, director, agent, representative, attorney, beneficiaries, or guardian, if any, of such Entity.

G. Notices.

All notices, requests, and demands to or upon the Debtors to be effective shall be in writing (including by facsimile transmission) and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by facsimile transmission, when received and telephonically confirmed, addressed as follows:

1. <u>if to the Debtors, to</u>:

Eddie Bauer LLC
6501 Legacy Drive, Suite B100
Plano, TX 75024

Attention:	Glen Morris, Executive Vice President & Chief Legal Officer Dawn Wolverton, Secretary
E-mail address:	glen.morris@catalystbrands.com dawn.wolverton@catalystbrands.com

with copies to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022

Attention:	Matthew C. Fagen, P.C. Oliver Paré
E-mail address:	matthew.fagen@kirkland.com oliver.pare@kirkland.com

2. if to a Consenting ABL Lender:

Otterbourg P.C.
230 Park Avenue
New York, New York 10169
Attention: Daniel F. Fiorillo
E-mail address: dfiorillo@otterbourg.com

3. if to a Consenting Term Loan Lender:

Ropes & Gray LLP
1211 Avenue of the Americas

New York, New York 10036-8704
Attention: Gregg Galardi
E-mail address: gregg.galardi@ropesgray.com

4. if to a Consenting Subordinated Loan Lender:

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

After the Effective Date, the Wind-Down Debtors may notify Entities that, in order to continue to receive documents pursuant to Bankruptcy Rule 2002, such Entity must File a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests.

H. Term of Injunctions or Stays.

Unless otherwise provided in this Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court and extant on the Confirmation Date (excluding any injunctions or stays contained in this Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in this Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

I. Entire Agreement.

Except as otherwise indicated, and without limiting the effectiveness of the Restructuring Support Agreement, this Plan (including, for the avoidance of doubt, the Plan Supplement) supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into this Plan.

J. Exhibits.

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of this Plan as if set forth in full in this Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the Debtors' restructuring website at https://cases.stretto.com/EddieBauer or the Bankruptcy Court's website at www.njb.uscourts.gov/bankruptcy. To the extent any exhibit or document is inconsistent with the terms of this Plan, unless otherwise ordered by the Bankruptcy Court, the non-exhibit or non-document portion of this Plan shall control.

K. Nonseverability of Plan Provisions.

If, prior to Confirmation, any term or provision of this Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of this Plan shall remain in full force and effect and shall in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of this Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (i) valid and enforceable pursuant to its terms; (ii) integral to this Plan and may not be deleted or modified without the consent of the Debtors, consistent with the terms set forth herein; and (iii) non-severable and mutually dependent.

L. Votes Solicited in Good Faith.

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on this Plan in good faith and in compliance with the Bankruptcy Code, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtors and each of their respective Affiliates, agents, representatives, members, principals, shareholders, officers, directors, managers, employees, advisors, and attorneys shall be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of Securities offered and sold under this Plan (to the extent any) and any previous plan, and, therefore, neither any of such parties nor individuals nor the Wind-Down Debtors will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on this Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under this Plan or any previous plan.

M. Closing of Chapter 11 Cases.

The Plan Administrator shall, promptly after the full administration of the Chapter 11 Cases, File with the Bankruptcy Court all documents required by Bankruptcy Rule 3022 and any applicable order of the Bankruptcy Court to close the Chapter 11 Cases.

N. Waiver or Estoppel.

Each Holder of a Claim or Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, secured, or not subordinated by virtue of an agreement made with the Debtors or their counsel, or any other Entity, if such agreement was not disclosed in this Plan, the Disclosure Statement, or papers Filed with the Bankruptcy Court prior to the Confirmation Date.

[*Remainder of Page Intentionally Left Blank.*]

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Dated: March 26, 2026

Eddie Bauer, LLC
on behalf of itself and all other Debtors

/s/ George Pantelis
Name: George Pantelis
Title: Co-Chief Restructuring Officer

Exhibit B

Redline

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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

~~FIRST~~SECOND AMENDED JOINT PLAN OF REORGANIZATION OF EDDIE BAUER LLC AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

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KIRKLAND & ELLIS INTERNATIONAL LLP
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~~*Proposed*~~ *Co-Counsel to the Debtors and the Debtors in Possession*

Dated: March ~~1~~26, 2026

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

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INTRODUCTION

Eddie Bauer LLC and the above-captioned debtors and debtors in possession (each, a "Debtor" and collectively, the "Debtors") propose this joint chapter 11 plan (as may be amended, supplemented, or otherwise modified from time to time, the "Plan") for the resolution of the outstanding Claims against and Interests in the Debtors pursuant to chapter 11 of the Bankruptcy Code. Capitalized terms used herein and not otherwise defined have the meanings ascribed to such terms in Article I.A of this Plan. Although proposed jointly for administrative purposes, this Plan constitutes a separate Plan for each Debtor for the resolution of outstanding Claims and Interests pursuant to the Bankruptcy Code. Each Debtor is a proponent of this Plan within the meaning of section 1129 of the Bankruptcy Code.

Holders of Claims against or Interests in the Debtors may refer to the Disclosure Statement for a discussion of the Debtors' history, businesses, assets, results of operations, historical financial information, and projections of future operations as well as a summary and description of this Plan, the Restructuring Transactions, and certain related matters.

ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THIS PLAN ARE ENCOURAGED TO READ THIS PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THIS PLAN.

ARTICLE I.
DEFINED TERMS, RULES OF INTERPRETATION, COMPUTATION OF TIME, AND GOVERNING LAW

A. Defined Terms.

As used in this Plan, capitalized terms have the meanings set forth below.

1. "*ABL Agent*" means Wells Fargo Bank, N.A., in its capacity as administrative agent under the ABL Credit Agreement.

2. "*ABL Claims*" means any Claim against a Debtor on account of the ABL Facility.

3. "*ABL Credit Agreement*" means that certain Credit Agreement, dated as of December 7, 2020 (as amended, restated, supplemented, or otherwise modified from time to time), by and among (a) Penney Holdings LLC, as lead administrative borrower, (b) the other borrowers signatory thereto, (c) certain other Loan Parties (as defined in the ABL Credit Agreement), including the Debtors and non-Debtor affiliates, (d) the lenders party thereto, and (e) the ABL Agent.

4. "*ABL Facility*" means that certain revolving credit facility issued pursuant to the ABL Credit Agreement.

5. "*ABL Term Loan Intercreditor Agreement*" means that certain Intercreditor Agreement, dated as of September 19, 2025 (as amended, restated, supplemented, or otherwise modified from time to time), by and among (a) the ABL Agent, (b) the Term Loan Agent, (c) Penney Holdings LLC, as lead administrative borrower, (d) the other borrowers signatory thereto, and (e) the guarantors signatory thereto.

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

7. "*Acquired Assets*" means the assets of the Debtors acquired by a Purchaser pursuant to a Sale Transaction, if any.

8. "*Administrative Claim*" means a Claim for the costs and expenses of administration of the Chapter 11 Cases pursuant to sections 330, 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses of preserving the Estates and operating the Debtors' business incurred on or after the Petition Date and through the Effective Date; (b) Allowed Professional Fee Claims; (c) all fees and charges assessed against the Estates pursuant to section 1930 of chapter 123 of title 28 of the United States Code; (d) Adequate Protection Claims (as defined in the Cash Collateral Order); and (e) the Disinterested Manager Fee Claims.

9. "*Administrative Claims Bar Date*" means the deadline for Filing requests for payment of Administrative Claims, which: (a) with respect to Administrative Claims other than Professional Fee Claims, shall be thirty (30) days after the Effective Date; and (b) with respect to Professional Fee Claims, shall be forty-five (45) days after the Effective Date.

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

11. "*Agents*" means any administrative agent, collateral agent, or similar Entity under the ABL Credit Agreement, the Term Loan Credit Agreement, and the Subordinated Loan Credit Agreement, and including, in each case, any successors thereto.

12. "*Allowed*" means, with respect to any Claim or Interest, except as otherwise provided herein: (a) a Claim or Interest that is evidenced by a Proof of Claim timely Filed by the applicable bar date (or for which Claim or Interest a Proof of Claim is not required under the Plan, the Bankruptcy Code, or a Final Order); (b) a Claim or Interest that is listed in the Schedules as not contingent, not unliquidated, and not disputed, and for which no Proof of Claim has been timely Filed; or (c) a Claim or Interest Allowed pursuant to the Plan, any stipulation approved by the Bankruptcy Court, any contract, instrument, indenture, or other agreement entered into or assumed in connection with the Plan, or a Final Order; *provided*, that with respect to a Claim or Interest described in clauses (a) and (b) above, such Claim or Interest shall be considered Allowed only if and to the extent that no objection to the allowance thereof has been Filed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court or, if such an objection is so Filed, such Claim or Interest shall have been Allowed by a Final Order. Any Claim or Interest that has been or is hereafter listed on the Schedules as contingent, unliquidated, or disputed, and for which no contrary or superseding Proof of Claim is or has been timely Filed, or that is not or has not been Allowed by a Final Order, is not considered Allowed and shall be expunged without further action by the Debtors and without further notice to any party or action, approval, or order of the Bankruptcy Court, and Holders of such Claims or Interests shall not receive any distributions under this Plan on account of such Claims or Interests. Notwithstanding anything to the contrary herein, no Claim or Interest of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Entity pays in full the amount that it owes the applicable Debtors or Wind-Down Debtors, as applicable. For the avoidance of doubt, a Proof of Claim Filed after the applicable bar date shall not be Allowed for any purposes whatsoever absent entry of a Final Order allowing such late-Filed Claim. "Allow," "Allowing," and "Allowance" shall have correlative meanings.

13. "*Assigned Avoidance Actions*" means Avoidance Actions that are not (i) asserted and/or assertable against Released Parties (including Affiliates of the Debtors or the Wind-Down Debtors) and/or (ii) otherwise released under this Plan or the Cash Collateral Order.

14. ~~13.~~ "*Assumed Liabilities*" means, in any Sale Transaction, the liabilities assumed by the Purchaser pursuant to the terms of the applicable Sale Transaction Documents. For the avoidance of doubt, the Debtors and Wind-Down Debtors, as applicable, shall not be liable for any Assumed Liabilities and shall not be obligated to satisfy any such liabilities under this Plan.

15. "*Avoidance Actions*" means any and all actual or potential avoidance, recovery, subordination, or other Claims, Causes of Action, or remedies that may be brought by, or on behalf of, the Debtors or their Estates or other authorized parties in interest under the Bankruptcy Code or applicable non-bankruptcy Law, including Claims, Causes of Action, or remedies arising under chapter 5 of the Bankruptcy Code, or other similar or related local, state, federal, or foreign statutes, common Law, including fraudulent transfer Law or other applicable Law.

16. ~~14.~~ "*Bankruptcy Code*" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as now in effect and hereafter amended.

17. ~~15.~~ "*Bankruptcy Court*" means the United States Bankruptcy Court for the District of New Jersey.

18. ~~16.~~ "*Bankruptcy Rules*" means the Federal Rules of Bankruptcy Procedure promulgated under section 2075 of title 28 of the United States Code, as applicable to the Chapter 11 Cases and the general, local, and chamber rules of the Bankruptcy Court.

19. ~~17.~~ "*Bidding Procedures*" means the bidding procedures governing the submission and evaluation of bids in connection with the Sale Transaction, attached as Exhibit 1 to the Bidding Procedures Order.

20. ~~18.~~ "*Bidding Procedures Motion*" means the *Debtors' Motion for Entry of an Order (I) Approving the Bidding Procedures and Stalking Horse Bid Protections, (II) Scheduling Certain Dates and Deadlines with Respect Thereto, (III) Approving the Form and Manner of Notice Thereof, (IV) Establishing Notice and Procedures for the Assumption and Assignment of Contracts and Leases, (V) Authorizing the Assumption and Assignment of Assumed Contracts, (VI) Authorizing the Sale of Assets, and (VII) Granting Related Relief* [Docket No. 10].

21. ~~19.~~ "*Bidding Procedures Order*" means the *Order (I) Approving the Bidding Procedures and Stalking Horse Bid Protections, (II) Scheduling Certain Dates and Deadlines with Respect Thereto, (III) Approving the Form and Manner of Notice Thereof, (IV) Establishing Notice and Procedures for the Assumption and Assignment of Contracts and Leases, (V) Authorizing the Assumption and Assignment of Assumed Contracts, (VI) Authorizing the Sale of Assets, and (VII) Granting Related Relief* [Docket No. 65].

22. ~~20.~~ "*Business Day*" means any day other than a Saturday, Sunday, or any other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state of New York.

23. ~~21.~~ "*Cash*" means cash and cash equivalents, including bank deposits, checks, and other similar items in legal tender of the United States of America.

24. ~~22.~~ "*Cash Collateral*" has the meaning set forth in section 363(a) of the Bankruptcy Code.

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

26. ~~24.~~ "*Cause of Action*" means any action, claim, cross-claim, counterclaim, third-party claim, cause of action, controversy, dispute, demand, right, Lien, indemnity, contribution, guaranty, suit, obligation, liability, loss, debt, fee or expense, damage, interest, judgment, cost, account, defense, remedy, offset, power, privilege, proceeding, license, and franchise of any kind or character whatsoever, known, unknown, foreseen or unforeseen, existing or hereafter arising, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, assertable directly or derivatively (including any alter ego theories), whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, or pursuant to any other theory of law (including under any state or federal securities laws). Causes of Action include: (a) any right of setoff, counterclaim, or recoupment and any claim for breach of contract or for breach of duties imposed by Law or in equity; (b) the right to object to Claims or Interests; (c) any claim pursuant to section 362 or chapter 5 of the Bankruptcy Code; (d) any claim or defense including fraud, mistake, duress, usury,

and any other defenses set forth in section 558 of the Bankruptcy Code; and (e) any state Law fraudulent transfer claim.

27. ~~25.~~ "*CCAA*" means the Companies' Creditors Arrangement Act, R.S.C., 1985, c. C-36, as amended.

28. ~~26.~~ "*CCAA Court*" means the Ontario Superior Court of Justice (Commercial List) having jurisdiction over the CCAA Recognition Proceedings.

29. ~~27.~~ "*CCAA Court Ordered Charges"* means the super-priority court-ordered charges granted by the CCAA Court in the CCAA Recognition Proceedings on the assets, undertakings, and property in Canada of Debtors' 13051269 Canada Inc. and Eddie Bauer of Canada Corporation.

30. ~~28.~~ "*CCAA Recognition Proceedings*" means the proceedings commenced by the Foreign Representative before the CCAA Court under Part IV of the CCAA recognizing the Chapter 11 Cases as "foreign main proceedings."

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

32. ~~30.~~ "*Claim*" has the meaning ascribed to it in section 101(5) of the Bankruptcy Code.

33. ~~31.~~ "*Claims and Noticing Agent*" means Stretto, Inc., the claims, noticing, and solicitation agent for the Debtors in the Chapter 11 Cases.

34. ~~32.~~ "*Claims Objection Deadline*" means the deadline for objecting to a Claim asserted against a Debtor, which shall be on the date that is the later of (a) 180 days after the Effective Date and (b) such other period of limitation as may be specifically fixed by the Debtors or the Wind-Down Debtors, as applicable, or by an order of the Bankruptcy Court for objecting to such Claims.

35. ~~33.~~ "*Claims Register*" means the official register of Claims and Interests in the Debtors maintained by the Claims and Noticing Agent.

36. ~~34.~~ "*Class*" means a class of Claims or Interests as set forth in Article III hereof pursuant to section 1122(a) of the Bankruptcy Code.

37. ~~35.~~ "*CM/ECF*" means the Bankruptcy Court's Case Management and Electronic Case Filing system.

38. ~~36.~~ "*Committee*" means the official committee of unsecured creditors appointed in the Chapter 11 Cases by the U.S. Trustee, pursuant to the *Notice of Appointment of Official Committee of Unsecured Creditors* [Docket No. 210], on February 25, 2026, which membership may be reconstituted from time to time by the U.S. Trustee.

39. "*Committee Settlement*" means the comprehensive settlement between the Debtors and the Committee as set forth in Article IV.D of this Plan.

40. ~~37.~~ "*Confirmation*" means the Bankruptcy Court's entry of the Confirmation Order.

41. ~~38.~~ "*Confirmation Date*" means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases, within the meaning of Bankruptcy Rules 5003 and 9021.

42. ~~39.~~ "*Confirmation Hearing*" means the hearing held by the Bankruptcy Court on Confirmation of this Plan, pursuant to Bankruptcy Rule 3020(b)(2) and sections 1128 and 1129 of the Bankruptcy Code, as such hearing may be continued from time to time.

43. ~~40.~~ "*Confirmation Order*" means the order of the Bankruptcy Court confirming this Plan pursuant to section 1129 of the Bankruptcy Code, the form and substance of which shall be subject to the consent rights set forth in the Restructuring Support Agreement, and, in the event of a Sale Transaction, shall also be in form and substance reasonably acceptable to the Purchaser.

44. ~~41.~~ "*Confirmation Recognition Order*" means an order of the CCAA Court recognizing and enforcing the Confirmation Order in Canada.

45. ~~42.~~ "*Consenting ABL Lenders*" means, collectively, the Holders of ABL Claims that are signatories to the Restructuring Support Agreement or any subsequent or other Holder of ABL Claims that becomes party to the Restructuring Support Agreement, whether by joinder to the Restructuring Support Agreement or signature to a Transfer Agreement (as defined in the Restructuring Support Agreement), in accordance with the terms of the Restructuring Support Agreement, each solely in their capacity as such.

46. ~~43.~~ "*Consenting Lenders*" means, collectively, the Consenting ABL Lenders, the Consenting Term Loan Lenders, and the Consenting Subordinated Loan Lenders.

47. ~~44.~~ "*Consenting Subordinated Loan Lenders*" means, collectively, the Holders of Subordinated Loan Claims that are signatories to the Restructuring Support Agreement or any subsequent Holder of Subordinated Loan Claims that becomes party to the Restructuring Support Agreement in accordance with its terms, each solely in their capacity as such.

48. ~~45.~~ "*Consenting Term Loan Lenders*" means, collectively, the Holders of Term Loan Claims that are signatories to the Restructuring Support Agreement or any subsequent Holder of Term Loan Claims that becomes party to the Restructuring Support Agreement in accordance with its terms, each solely in their capacity as such.

49. ~~46.~~ "*Consummation*" means the occurrence of the Effective Date.

50. ~~47.~~ "*Credit Agreements*" means, collectively, the ABL Credit Agreement, the Term Loan Credit Agreement, and the Subordinated Loan Credit Agreement.

51. ~~48.~~ "*Cure Claim*" means a Claim (unless waived or modified by the applicable counterparty) based upon a Debtor's default under an Executory Contract or an Unexpired Lease assumed by such Debtor under section 365 of the Bankruptcy Code, other than a default that is not required to be cured pursuant to section 365(b)(2) of the Bankruptcy Code.

52. ~~49.~~ "*Cure Notice*" means any notice of a proposed amount to be paid on account of a Cure Claim in connection with an Executory Contract or Unexpired Lease to be assumed pursuant to section 365 of the Bankruptcy Code, and which notice shall include: (a) procedures for objecting to the proposed assumption or assumption and assignment of Executory Contracts and Unexpired Leases, if any; (b) proposed Cure Claims to be paid in connection therewith; and (c) procedures for resolution by the Bankruptcy Court of any related disputes.

53. ~~50.~~ "*D&O Liability Insurance Policies*" means all Insurance Policies (including any "tail policy") covering any of the Debtors' current or former directors', managers', officers' and/or employees' liability and all agreements, documents, or instruments relating thereto.

54. ~~51.~~ "*Debtor Release*" means the release set forth in Article VIII.C hereof.

55. ~~52.~~ "*Definitive Documents*" means, collectively and as applicable, and including any exhibits, schedules, amendments, modifications, or supplements thereto: (a) this Plan; (b) the Confirmation Order and Confirmation Recognition Order; (c) the Disclosure Statement and the other Solicitation Materials; (d) the order of the Bankruptcy Court approving the Disclosure Statement and the other Solicitation Materials; (e) the first day pleadings and all orders sought pursuant thereto; (f) the Plan Supplement; (g) the Sale Transaction Documents (if any); (h) the Cash Collateral Order; and (i) such other definitive documentation as is necessary or desirable to consummate the Restructuring Transactions; *provided* that any Definitive Documents not executed or in a form

attached to the Restructuring Support Agreement as of the execution date thereof shall otherwise be in form and substance reasonably acceptable to the Debtors and the Required Consenting Lenders.

56. ~~53.~~ "*Disallowed*" means, with respect to any Claim, a Claim or any portion thereof that: (a) has been disallowed by a Final Order; (b) is listed in the Schedules as zero or as contingent, disputed, or unliquidated and as to which no Proof of Claim or request for payment of an Administrative Claim has been timely Filed or deemed timely Filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely Filed under applicable law or this Plan; (c) is not listed in the Schedules and as to which no Proof of Claim or request for payment of an Administrative Claim has been timely Filed or deemed timely Filed with the Bankruptcy Court pursuant to either the Bankruptcy Code or any Final Order of the Bankruptcy Court or otherwise deemed timely Filed under applicable law or this Plan; (d) has been withdrawn by agreement of the applicable Debtor and the Holder thereof; or (e) has been withdrawn by the Holder thereof.

57. ~~54.~~ "*Disbursing Agent*" means, as applicable, the Debtors, the Wind-Down Debtors, ~~or~~ the Plan Administrator, the GUC Trust, or any Entity or Entities selected by the Debtors, the Wind-Down Debtors, ~~or~~ the Plan Administrator, or the GUC Trustee, as applicable, to make or facilitate distributions in accordance with this Plan, which Entity may be the Claims and Noticing Agent and the Agents, if applicable.

58. ~~55.~~ "*Disclosure Statement*" means the disclosure statement in respect of this Plan, including all exhibits and schedules thereto, as approved or ratified by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code and as may be amended, modified, or supplemented from time to time in accordance with the terms thereof.

59. ~~56.~~ "*Disclosure Statement Order*" means any order of the Bankruptcy Court conditionally approving the Disclosure Statement.

60. ~~57.~~ "*Disinterested Managers*" means, collectively, the disinterested managers or directors, as applicable, of SPARC EB Holdings LLC, Eddie Bauer LLC, Eddie Bauer Gift Card Services LLC, 13051269 Canada Inc., and Eddie Bauer of Canada Corporation.

61. ~~58.~~ "*Disinterested Manager Fee Claims*" means all unpaid fees and expenses as of the Effective Date due to the Disinterested Managers pursuant to their respective director agreements with the Debtors. On the Effective Date, the Disinterested Manager Fee Claims shall be deemed Allowed Administrative Claims against the Debtors.

62. ~~59.~~ "*Disputed*" means, as to a Claim or Interest, a Claim or Interest: (a) that is not Allowed; (b) that is not Disallowed under the Plan, the Bankruptcy Code, or a Final Order, as applicable; and (c) with respect to which a party in interest has Filed a Proof of Claim or otherwise made a written request to a Debtor for payment, without any further notice to or action, order, or approval of the Bankruptcy Court.

63. ~~60.~~ "*Distribution Record Date*" means the record date for purposes of determining which Holders of Allowed Claims or Allowed Interests are eligible to receive distributions under this Plan, which date shall be the Effective Date, or such other date reasonably designated by the Debtors.

64. ~~61.~~ "*Effective Date*" means the date that is the first Business Day after the Confirmation Date on which (a) no stay of the Confirmation Order is in effect, and (b) all conditions precedent to the occurrence of the Effective Date set forth in Article IX.A of this Plan have been satisfied or waived in accordance with Article IX.B of this Plan. Any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter.

65. ~~62.~~ "*Entity*" means any entity, as defined in section 101(15) of the Bankruptcy Code.

66. ~~63.~~ "*Estate*" means, as to each Debtor, the estate created for the Debtor in its Chapter 11 Case pursuant to section 541 of the Bankruptcy Code.

67. ~~64.~~ "*Exculpated Parties*" means, collectively, and in each case solely in its capacity as such: (a) each of the Debtors; (b) the Wind-Down Debtors; ~~and~~ (c) the Committee and each of its members; and (d) with respect to

the Entities in clauses (a) ~~and~~through (~~b~~c), each of their respective current and former directors, the Disinterested Managers, managers, officers, attorneys, financial advisors, consultants, or other professionals or advisors that served in such capacity between the Petition Date and Effective Date.

68. ~~65.~~ "*Executory Contract*" means a contract to which one or more of the Debtors are a party and that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

69. ~~66.~~ "*Existing Equity Interests*" means any Interest in SPARC EB Holdings LLC.

70. ~~67.~~ "*Federal Judgment Rate*" means the federal judgment interest rate in effect as of the Petition Date, calculated as set forth in section 1961 of the Judicial Code.

71. ~~68.~~ "*File*" means file, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases. "Filed" and "Filing" shall have correlative meanings.

72. ~~69.~~ "*Final Order*" means, as applicable, an order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter that has not been reversed, vacated, stayed, modified, or amended and as to which the time to appeal, seek certiorari, or move for a new trial, reargument, or rehearing has expired and no appeal, petition for certiorari, or other proceeding for a new trial, reargument, or rehearing thereof has been timely sought or, if an appeal, writ of certiorari, new trial, reargument, or rehearing thereof has been sought, such order or judgment shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, reargument, or rehearing shall have been denied, or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari, or move for a new trial, reargument, or rehearing shall have expired; *provided*, however, that no order or judgment shall fail to be a "Final Order" solely because of the possibility that a motion under Rules 59 or 60 of the Federal Rules of Civil Procedure or any analogous Bankruptcy Rule (or any analogous rules applicable in another court of competent jurisdiction) or sections 502(j) or 1144 of the Bankruptcy Code has been or may be Filed with respect to such order or judgment.

73. ~~70.~~ "*Foreign Representative*" means Eddie Bauer LLC, in its capacity as foreign representative of the Debtors, as duly appointed as such under Section 1505 of the Bankruptcy Code.

74. ~~71.~~ "*General Unsecured Claim*" means any Claim against a Debtor that is not (a) an Administrative Claim, (b) a Professional Fee Claim, (c) a Priority Tax Claim, (d) an Other Secured Claim, (e) an Other Priority Claim, (f) an ABL Claim, (g) a Term Loan Claim, (h) a Subordinated Loan Claim, (i) an Intercompany Claim, (j) a Section 510(b) Claim, (k) a Disinterested Manager Fee Claim, or (l) paid in full prior to the Effective Date pursuant to an order of the Bankruptcy Court~~; *provided* that, for the avoidance of doubt, General Unsecured Claims shall include the SPARC Intercompany Claim~~.

75. ~~72.~~ "*Governing Body*" means, in each case in its capacity as such, the board of directors, board of managers, manager, managing member, general partner, investment committee, special committee, or such similar governing body of any of the Debtors or any Wind-Down Debtor, as applicable.

76. ~~73.~~ "*Governmental Unit*" means any governmental unit, as defined in section 101(27) of the Bankruptcy Code.

77. "*GUC Trust*" means the trust established for the benefit of the GUC Trust Beneficiaries on the Effective Date in accordance with this Plan and pursuant to the GUC Trust Agreement to receive, hold, and administer the GUC Trust Assets and to reconcile and make distributions on account of General Unsecured Claims.

78. "*GUC Trust Agreement*" means the trust agreement establishing, among other things, the terms and conditions for the creation and operation of the GUC Trust to be entered into on or before the Effective Date between the Debtors and the GUC Trustee, which agreement shall be in form and substance reasonably acceptable to the Committee, the Debtors, and the Consenting Lenders.

79. "*GUC Trust Assets*" means, collectively, (a) all of the Debtors' right, title, and interest in the Assigned Avoidance Actions, *plus* (b) the GUC Trust Expense Amount, *plus* (c) the GUC Trust Cash.

80. "*GUC Trust Beneficiaries*" means, collectively, the Holders of Allowed General Unsecured Claims, *provided*, *however*, that none of the following shall be GUC Trust Beneficiaries: (a) any Holder of a Claim arising from or related to the waiver of prepetition intercompany claims, (b) any Holder of the SPARC Intercompany Claim, and (c) any Holder of a deficiency claim arising out of any obligations under the Credit Agreements.

81. "*GUC Trust Cash*" means an amount of Cash equal to (a) the lesser of (i) $3,000,000.00 and (ii) the greater of (A) $0.00 and (B) Net Proceeds *less* the Mandatory Paydown Amount; *less* (b) the amount, if any, by which the amount of actual Allowed fees and expenses of the Committee and its Professionals exceeds the UCC Professional Fee Budget Amount; *plus* (c) the GUC Trust Top-Up Amount.

82. "*GUC Trust Expense Amount*" means $250,000.00.

83. "*GUC Trust Fees and Expenses*" means all reasonable and documented fees, expenses, and costs (including any taxes imposed on or payable by the GUC Trust or in respect of the GUC Trust Assets) incurred by the GUC Trust, the GUC Trustee, any professionals retained by the GUC Trust or the GUC Trustee, and any additional amount determined necessary by the GUC Trustee to adequately reserve for the operating expenses of the GUC Trust that shall be paid out of the GUC Trust Assets.

84. "*GUC Trust Interests*" means, collectively, non-certified beneficial interests in the GUC Trust granted to each GUC Trust Beneficiary, which shall entitle such GUC Trust Beneficiary to its *pro rata* share of the GUC Trust Net Assets, subject to the terms and conditions of this Plan and the GUC Trust Agreement.

85. ~~74. "*GUC Contingent Recovery Pool*" means the greater of (a) $250,000 and (b) 10% of Net Proceeds in excess of the ABL Threshold Recovery Amount~~"*GUC Trust Net Assets*" means the GUC Trust Assets less the GUC Trust Fees and Expenses.

86. "*GUC Trust Top-Up Amount*" has the meaning set forth in Article IV.D of this Plan.

87. "*GUC Trustee*" means, in its capacity as such, the Person or Entity selected by the Committee to serve as the trustee of the GUC Trust, and any successor thereto, in accordance with the GUC Trust Agreement.

88. ~~75.~~ "*Holder*" means an Entity that is the record owner of a Claim against, or an Interest in, any Debtor, as applicable. For the avoidance of doubt, affiliated record owners of Claims or Interests managed or advised by the same institution shall constitute separate Holders.

89. ~~76.~~ "*Impaired*" means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is "impaired" within the meaning of section 1124 of the Bankruptcy Code.

90. ~~77.~~ "*Independent Investigation*" means the Disinterested Managers' independent investigation regarding any potential Estate claims and Causes of Action.

91. ~~78.~~ "*Information Officer*" means KSV Restructuring Inc., in its capacity as information officer appointed by the CCAA Court in the CCAA Recognition Proceedings.

92. ~~79.~~ "*Insurance Policies*" means all insurance policies that have been issued at any time to, or provide coverage to, any of the Debtors and all agreements, documents or instruments relating thereto, including, without limitation, all D&O Liability Insurance Policies, and any of the Debtors' rights under any third parties' insurance policies.

93. ~~80.~~ "*Intercompany Claim*" means any Claim against a Debtor held by another Debtor.

94. ~~81.~~ "*Intercompany Interest*" means an Interest in a Debtor held by another Debtor.

95. ~~82.~~ "*Intercreditor Agreements*" means, collectively, the ABL Term Loan Intercreditor Agreement and the Senior-Subordinated Intercreditor Agreement.

96. ~~83.~~ "*Interest*" means the common stock, preferred stock, limited liability company interests, equity security (as defined in section 101(16) of the Bankruptcy Code), and any other equity, ownership, or profits interests of any Debtor, and options, warrants, rights, or other Securities or agreements to acquire the common stock (including convertible debt), preferred stock, limited liability company interests, or other equity, ownership, or profits interests of any Debtor (whether or not arising under or in connection with any employment agreement).

97. ~~84.~~ "*Judicial Code*" means title 28 of the United States Code, 28 U.S.C. §§ 1–4001.

98. ~~85.~~ "*Lien*" means a lien as defined in section 101(37) of the Bankruptcy Code.

99. "*Mandatory Paydown Amount*" means $15,485,219.00.

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

101. ~~87.~~ "*Other Priority Claim*" means a Claim against any of the Debtors, other than an Administrative Claim or Priority Tax Claim, entitled to priority in right of payment under section 507(a) of the Bankruptcy Code.

102. ~~88.~~ "*Other Secured Claim*" means a Claim against any of the Debtors, other than an ABL Claim, a Term Loan Claim, or a Subordinated Loan Claim, (a) secured by a valid, perfected, unavoidable, and enforceable Lien on collateral to the extent of the Debtors' interest in such collateral, as determined in accordance with section 506(a) of the Bankruptcy Code or (b) subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code.

103. ~~89.~~ "*Person*" means an individual, corporation, partnership, limited liability company, joint venture, trust, estate, unincorporated association, unincorporated association, Governmental Unit, or political subdivision thereof, or any other Entity.

104. ~~90.~~ "*Petition Date*" means February 9, 2026, the date on which the Debtors commenced the Chapter 11 Cases.

105. ~~91.~~ "*Plan Administrator*" means the person, if any, selected by the Debtors, to have all powers and authorities set forth in Article IV.G of this Plan.

106. ~~92.~~ "*Plan Administrator Agreement*" means that certain agreement by and among the Debtors, the Plan Administrator, and the Wind-Down Debtors, which shall be included in the Plan Supplement, providing for the appointment, roles, powers, and duties of the Plan Administrator and the implementation of this Plan by the Plan Administrator.

107. ~~93.~~ "*Plan Supplement*" means the compilation of documents, term sheets, and forms of documents, agreements, schedules, and exhibits to this Plan (in each case as may be altered, amended, modified, or supplemented from time to time in accordance with the terms hereof and in accordance with the Bankruptcy Code and Bankruptcy Rules), including, but not limited to, the following to the extent applicable: (a) Schedule of Assumed Executory Contracts and Unexpired Leases, (b) Schedule of Retained Causes of Action, (c) the ~~Wind Down~~Wind-Down Transactions Memorandum; (d) the Plan Administrator Agreement; (e) the identity of the Plan Administrator; ~~and~~ (f) the GUC Trust Agreement; and (g) additional documents Filed with the Bankruptcy Court prior to the Effective Date as amendments to the Plan Supplement. Notwithstanding anything to the contrary

herein, the Committee shall not have any consent rights with respect to the Plan Supplement (or any documents set forth therein), other than the GUC Trust Agreement.

108. ~~94.~~ "*Priority Tax Claim*" means any Claim against any of the Debtors of a Governmental Unit (as defined in section 101(27) of the Bankruptcy Code) of the kind specified in section 507(a)(8) of the Bankruptcy Code.

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

110. ~~96.~~ "*Professional Fee Amount*" means the aggregate amount of Professional Fee Claims and other unpaid fees and expenses Professionals reasonably estimate in good faith that they have incurred or will incur in rendering services to the Debtors as set forth in Article II.B.3 of this Plan.

111. ~~97.~~ "*Professional Fee Claim*" means a Claim by a Professional seeking an award by the Bankruptcy Court of compensation for services rendered or reimbursement of expenses incurred through and including the Effective Date under sections 330, 331, 503(b)(2), 503(b)(3), 503(b)(4), or 503(b)(5) of the Bankruptcy Code.

112. ~~98.~~ "*Professional Fee Escrow Account*" means an interest-bearing account funded by the Debtors with Cash on the Effective Date in an amount equal to the Professional Fee Amount.

113. ~~99.~~ "*Proof of Claim*" means a proof of Claim Filed against any of the Debtors in the Chapter 11 Cases by the applicable bar date.

114. ~~100.~~ "*Purchase Agreement*" means the purchase agreement or purchase agreements to be entered into by any of the Debtors and any Purchaser (or its designee) to effectuate the Sale Transaction, if any, in accordance with the Bidding Procedures.

115. ~~101.~~ "*Purchase Price*" means the total consideration to be paid by the Purchaser to the Debtors for the purchase of some or all of the Debtors' assets pursuant to the Purchase Agreement and as approved by the Bankruptcy Court.

116. ~~102.~~ "*Purchaser*" means the Entity or Entities whose bid for some or all of the Debtors' assets is selected by the Debtors and approved by the Bankruptcy Court as the highest or otherwise best bid pursuant to the Bidding Procedures.

117. ~~103.~~ "*Reinstate*" means reinstate, reinstated, or reinstatement with respect to Claims and Interests, that the Claim or Interest shall be rendered Unimpaired in accordance with section 1124 of the Bankruptcy Code. "Reinstated" and "Reinstatement" shall have correlative meanings.

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

119. ~~105.~~ "*Released Party*" means, each of, and in each case in its capacity as such: (a) each Debtor; (b) each Wind-Down Debtor and the Plan Administrator; (c) the Agents; (d) each Consenting Lender; (e) the Sponsors;

(f) the Committee and each of its members (solely in their capacity as such); (g) each Releasing Party; (~~f~~h) the Information Officer; (~~g~~i) the Purchaser, if any; (~~h~~j) each current and former Affiliate of each Entity in clause (a) through the following clause (~~i~~k); and (~~i~~k) each Related Party of each Entity in clause (a) through this clause (~~i~~k); *provided*, *however*, that, in each case, an Entity shall not be a Released Party if it: (i) elects to opt out of the releases contained in the Plan; or (ii) timely objects to the releases contained in the Plan, and such objection is not withdrawn or otherwise resolved before the Confirmation Order is entered.

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

121. ~~107.~~ "*Restructuring Support Agreement*" means that certain Restructuring Support Agreement, dated as of February 8, 2026, by and among the Debtors and the Consenting Lenders and attached to the *Declaration of Stephen Coulombe, Co-Chief Restructuring Officer of Eddie Bauer LLC and Its Affiliates, in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 35] as Exhibit B, including all exhibits thereto (including the Restructuring Term Sheet), as may be amended, modified, or supplemented from time to time, in accordance with its terms.

122. ~~108.~~ "*Restructuring Term Sheet*" means the term sheet attached to the Restructuring Support Agreement as Exhibit B.

123. ~~109.~~ "*Restructuring Transactions*" means, collectively, all transactions contemplated by the Restructuring Term Sheet, the Restructuring Support Agreement, and this Plan, including the Sale Transaction and the Wind-Down Transactions.

124. ~~110.~~ "*Retained Causes of Action*" means, collectively, all Claims and Causes of Action not released by the Debtors pursuant to the terms of this Plan or pursuant to the Cash Collateral Order, including any Claims and Causes of Action listed on the Schedule of Retained Causes of Action.

125. ~~111.~~ "*Sale Order*" means the order of the Bankruptcy Court approving the consummation of the Sale Transaction, if any, pursuant to the terms of the Purchase Agreement, which order may be the Confirmation Order.

126. ~~112.~~ "*Sale Proceeds*" means all proceeds of the Sale Transaction, if any, including all Cash proceeds and non-Cash proceeds, that the Debtors receive in accordance with the Purchase Agreement, if applicable.

127. ~~113.~~ "*Sale Process*" means the process to market and sell some, all, or substantially all of the Debtors' assets as a going concern to the highest or otherwise best bidder(s).

128. ~~114.~~ "*Sale Recognition Order*" means an order of the CCAA Court in the CCAA Recognition Proceedings recognizing and enforcing the Sale Order in Canada, which order may be part of the CCAA

Confirmation Order, and, to the extent applicable, approving the Sale Transaction with respect to the Debtors' assets in Canada pursuant to the terms of the Purchase Agreement.

129. ~~115.~~ "*Sale Transaction*" means a sale or sales of all or substantially all of the Debtors' assets pursuant to the Bidding Procedures and the Bidding Procedures Order and as approved by the Sale Order (if any) and the Sale Recognition Order (if any).

130. ~~116.~~ "*Sale Transaction Documents*" means all agreements, instruments, pleadings, orders, or other related documents necessary or advisable to carry out the Sale Process and consummate a Sale Transaction, including, but not limited to, the Bidding Procedures, the Bidding Procedures Motion, the Bidding Procedures Order, the sale Purchase Agreement (if any), the Sale Order (if any), and the Sale Recognition Order (if any).

131. ~~117.~~ "*Schedule of Assumed Executory Contracts and Unexpired Leases*" means the schedule of Executory Contracts and Unexpired Leases to be assumed or assumed and assigned, as applicable, by the Debtors pursuant to the Plan, if any, which shall be included in the Plan Supplement, as the same may be amended, modified, or supplemented from time to time by the Debtors; *provided* that notwithstanding anything to the contrary in this Plan, the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, reserve the right (i) in the event that the Debtors do not consummate a Sale Transaction, to alter, amend, modify, or supplement the Schedule of Assumed Executory Contracts and Unexpired Leases at any time prior to the earlier of (A) 45 days following the Effective Date and (B) solely with respect to Unexpired Leases of nonresidential real property, the deadline is the earlier of (I) the applicable deadline pursuant to section 365(d)(4) of the Bankruptcy Code, (II) the date of entry of the Confirmation Order, and (III) as such date may be extended with the written consent of the applicable landlord counterparty and (ii) in the event that the Debtors consummate a Sale Transaction, to alter, amend, modify, or supplement any schedule of Executory Contracts and Unexpired Leases that is attached to any Sale Transaction Documents, with the consent of the Purchaser, at any time prior to the earlier of (A) 90 days following the closing date of a Sale Transaction, and (B) solely with respect to Unexpired Leases of nonresidential real property, the applicable deadline pursuant to section 365(d)(4) of the Bankruptcy Code, as such date may be extended with the consent of the applicable landlord counterparty, consistent with any Sale Transaction Documents, as applicable.

132. ~~118.~~ "*Schedule of Retained Causes of Action*" means the schedule of certain Causes of Action of the Debtors (to be included in the Plan Supplement) that are not released, waived, or transferred pursuant to this Plan, as the same may be amended, modified, or supplemented from time to time.

133. ~~119.~~ "*Schedules*" means, collectively, the schedules of assets and liabilities, schedules of Executory Contracts and Unexpired Leases, and statements of financial affairs Filed by the Debtors pursuant to section 521 of the Bankruptcy Code, including any amendments or supplements thereto.

134. ~~120.~~ "*Section 510(b) Claim*" means any Claim or Interest against a Debtor subject to subordination under section 510(b) of the Bankruptcy Code, whether by operation of law or contract.

135. ~~121.~~ "*Secured Claim*" means a Claim: (a) secured by a valid, perfected, unavoidable, and enforceable Lien on collateral to the extent of the Debtors' interest in such collateral, as determined in accordance with section 506(a) of the Bankruptcy Code or (b) subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code.

136. ~~122.~~ "*Secured Lenders*" means, collectively, the lenders under the ABL Credit Agreement, the Term Loan Credit Agreement, and the Subordinated Loan Credit Agreement.

137. ~~123.~~ "*Securities Act*" means the Securities Act of 1933, as amended, 15 U.S.C. §§ 77a–77aa, or any similar federal, state, or local law, as now in effect or hereafter amended, and the rules and regulations promulgated thereunder.

138. ~~124.~~ "*Security*" means any security, as defined in section 2(a)(1) of the Securities Act.

139. ~~125.~~ "*Senior-Subordinated Intercreditor Agreement*" means that certain Intercreditor Agreement, dated as of September 19, 2025 (as amended, restated, supplemented, or otherwise modified from time to time), by and among (a) the ABL Agent, (b) the Term Loan Agent, (c) the Subordinated Loan Agent, and (d) the Loan Parties (as defined in the Senior-Subordinated Intercreditor Agreement) party thereto.

140. ~~126.~~ "*Solicitation Materials*" means, collectively, the solicitation materials with respect to this Plan.

141. ~~127.~~ "*SPARC Intercompany Claim*" means that certain Intercompany Claim in the amount of approximately $215 million held by SPARC Group Holdings LLC against Eddie Bauer LLC.

142. "*Sponsors*" means, collectively, ABG Holdings LLC; Simon JCP Holdings, LLC; BPG Retail Holdings I LLC; SPARC Group Holdings II, LLC; Copper Retail JV LLC; Copper Intermediate LLC; Copper Retail Holdings LLC; Penney Holdings LLC; Penney Intermediate Holdings LLC; Catalyst Brands LLC; and SPARC Group Holdings LLC.

143. ~~128.~~ "*Store Closing Order*" means the ~~interim or final order, as applicable, approving the *Debtors' Motion for Entry of Interim and*~~ *Final Order~~s~~ (I) Authorizing the Debtors to Assume the Agency Agreement; (II) Authorizing and Approving the Conduct of Store Closing Sales and the Related Sale Guidelines, with Such Sales to be Free and Clear of All Liens, Claims, and Encumbrances; (III) Modifying Customer Programs at the Closing Stores; and (IV) Granting Related Relief* [Docket No. ~~12~~306].

144. ~~129.~~ "*Store Closing Sales*" means the store-closing sales ongoing as of the Petition Date at all of the Debtors' brick-and-mortar retail locations.

145. ~~130.~~ "*Subordinated Loan Agent*" means Copper Retail JV LLC, in its capacity as administrative agent and collateral agent under the Subordinated Loan Credit Agreement.

146. ~~131.~~ "*Subordinated Loan Claims*" means any Claim against a Debtor on account of the Subordinated Loan Facility.

147. ~~132.~~ "*Subordinated Loan Credit Agreement*" means that certain Second Amendment to Amended and Restated Term Loan Credit Agreement, dated as of September 19, 2025 (as amended, restated, supplemented, or otherwise modified from time to time), by and among (a) Penney Holdings LLC, as lead administrative borrower, (b) the other borrowers signatory thereto, (c) the Subordinated Loan Parties (as defined in the Subordinated Loan Credit Agreement), (d) the lenders party thereto, and (e) Copper Retail JV LLC, as administrative agent and collateral agent.

148. ~~133.~~ "*Subordinated Loan Facility*" means the subordinated term loans issued pursuant to the Subordinated Loan Credit Agreement.

149. ~~134.~~ "*Term Loan Agent*" means Whitehawk Capital Partners LP, as administrative agent and collateral agent under the Term Loan Credit Agreement.

150. ~~135.~~ "*Term Loan Claims*" means any Claim against a Debtor on account of the Term Loan Facility.

151. ~~136.~~ "*Term Loan Credit Agreement*" means that certain Credit Agreement dated as of September 19, 2025 (as amended, restated, supplemented, or otherwise modified from time to time), by and among (a) Penney Holdings LLC, as lead administrative borrower, (b) the other borrowers signatory thereto, (c) the other Loan Parties (as defined in the Term Loan Credit Agreement), including the Debtors and non-Debtor affiliates, (iv) the lenders party thereto, and (v) the Term Loan Agent.

152. ~~137.~~ "*Term Loan Facility*" means the term loans issued pursuant to the Term Loan Credit Agreement.

153. ~~138.~~ "*Third-Party Release*" means the release set forth in Article VIII.D of this Plan.

154. "*UCC Professional Fee Budget Amount*" means $1,250,000.00, representing the budgeted amount of Professional fees and expenses of the Committee and its Professionals as set forth in the Approved Budget (as defined in the Cash Collateral Order).

155. ~~139.~~ "*U.S. Trustee*" means the Office of the United States Trustee for the District of New Jersey.

156. ~~140.~~ "*Unexpired Lease*" means a lease to which one or more of the Debtors are a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

157. ~~141.~~ "*Unimpaired*" means, with respect to a Class of Claims or Interests, a Class of Claims or Interests that is unimpaired within the meaning of section 1124 of the Bankruptcy Code.

158. ~~142.~~ "*Weekly Paydown*" shall have the meaning ascribed to it in the Cash Collateral Order.

159. ~~143.~~ "*Wind-Down Account*" means the account to be established and maintained by the Debtors or the Plan Administrator, as applicable, and funded on the Effective Date with the Wind-Down Amount to fund the Wind-Down Transactions in accordance with the Plan. Following the conclusion of the Wind-Down Transactions, any remaining amounts in the Wind-Down Account shall be distributed in accordance with Article III of this Plan.

160. ~~144.~~ "*Wind-Down Amount*" means Cash in an amount agreed to by the Debtors and ABL Agent that is sufficient to fund the estimated fees, costs, and expenses necessary to administer the Wind-Down Transactions, in an amount that includes sufficient funds for the payment of all Administrative Claims, Priority Tax Claims, and Other Priority Claims as necessary to confirm this Plan.

161. ~~145.~~ "*Wind-Down Assets*" means, on the Effective Date, all assets of each Debtor's Estate, all Causes of Action, and any property acquired by any of the Debtors pursuant to this Plan, and which shall in any event include, without limitation, any tariff refund claims and all Retained Causes of Action, but which shall exclude (i) the Professional Fee Amounts held in the Professional Fee Escrow Account, (ii) the GUC Trust Assets, and (iii) any amounts necessary to fund administrative expenses ~~and which shall in any event include, without limitation, all Retained Causes of Action~~, Priority Tax Claims, and Other Priority Claims.

162. ~~146.~~ "*Wind-Down Debtors*" means the Debtors or any successor or successors thereto after the Effective Date responsible for winding down the Debtors' Estates and implementing the terms of this Plan.

163. ~~147.~~ "*Wind-Down Transactions*" means the transactions described in Article IV.F of this Plan.

164. ~~148.~~ "*Wind-Down Transactions Memorandum*" means that certain memorandum as may be amended, supplemented, or otherwise modified from time to time, describing the steps to be carried out to effectuate the Wind-Down Transactions, the form of which shall be included in the Plan Supplement.

B. Rules of Interpretation.

For purposes of this Plan: (i) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (ii) capitalized terms defined only in the plural or singular form shall nonetheless have their defined meanings when used in the opposite form; (iii) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (iv) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit, whether or not Filed, having been Filed, or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented in accordance with this Plan or the Confirmation Order, as applicable; (v) any reference to an Entity as a Holder of a Claim or Interest includes that Entity's successors and assigns; (vi) unless otherwise specified, all references herein to "Articles" are references to Articles hereof or hereto; (vii) unless otherwise specified, all references herein to exhibits are references to exhibits in the Plan Supplement; (viii) unless otherwise specified, the words "herein,"

"hereof," and "hereto" refer to this Plan in its entirety rather than to a particular portion of this Plan; (ix) subject to the provisions of any contract, certificate of incorporation, bylaw, instrument, release, or other agreement or document created or entered into in connection with this Plan, the rights and obligations arising pursuant to this Plan shall be governed by, and construed and enforced in accordance with, applicable federal Law, including the Bankruptcy Code and Bankruptcy Rules; (x) unless otherwise specified, the words "include" and "including," and variations thereof, shall not be deemed to be limiting and shall be deemed to be followed by the words "without limitation"; (xi) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Plan; (xii) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (xiii) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; (xiv) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's CM/ECF system; (xv) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; (xvi) any immaterial effectuating provisions may be interpreted by the Debtors or the Wind-Down Debtors and Plan Administrator in such a manner that is consistent with the overall purpose and intent of this Plan, all without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity; (xvii) all references herein to consent, acceptance, or approval may be conveyed by counsel for the respective parties that have such consent, acceptance, or approval rights, including by electronic mail; (xviii) unless otherwise specified, any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter; (xix) references to "shareholders," "directors," and/or "officers" shall also include "members" and/or "managers," as applicable, as such terms are defined under the applicable limited liability company Laws; and (xx) on and after the Effective Date, all references to the Debtors in this Plan shall be deemed references to the Wind-Down Debtors.

C. Computation of Time.

Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein. If the date on which a transaction may occur pursuant to this Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day.

D. Governing Law.

Unless a rule of Law or procedure is supplied by federal Law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the Laws of the State of New York, without giving effect to the principles of conflict of laws (other than section 5-1401 and section 5-1402 of the New York General Obligations Law), shall govern the rights, obligations, construction, and implementation of this Plan; any agreements, documents, instruments, or contracts executed or entered into in connection with this Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control); *provided* that corporate governance matters relating to the Debtors or the Wind-Down Debtors, as applicable, shall be governed by the laws of the jurisdiction of incorporation or formation of the relevant Debtor or Wind-Down Debtor, as applicable.

E. Reference to Monetary Figures.

All references in this Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided herein.

F. Reference to the Debtors or the Wind-Down Debtors.

Except as otherwise specifically provided in this Plan to the contrary, references in this Plan to the Debtors or the Wind-Down Debtors shall mean the Debtors and the Wind-Down Debtors, as applicable, to the extent the context requires.

G. Controlling Document.

In the event of an inconsistency between this Plan and the Disclosure Statement, the terms of this Plan shall control in all respects. In the event of an inconsistency between this Plan and any document or instrument in the Plan Supplement, the terms of the relevant document or instrument in the Plan Supplement shall control (unless stated otherwise in such Plan Supplement document or in the Confirmation Order). In the event of an inconsistency between the Confirmation Order and this Plan, the Confirmation Order shall control.

H. Consultation, Notice, Information, and Consent Rights.

Notwithstanding anything herein to the contrary, all consultation, information, notice, and consent rights of the parties to the Restructuring Support Agreement, as applicable, and as respectively set forth therein, with respect to the form and substance of this Plan, all exhibits to this Plan, the Plan Supplement, and all other Definitive Documents, including any amendments, restatements, supplements, or other modifications to such agreements and documents, and any consents, waivers, or other deviations under or from any such documents, shall be incorporated herein by this reference (including to the applicable definitions in Article I.A hereof) and fully enforceable as if stated in full herein until such time as the Restructuring Support Agreement is terminated in accordance with its terms.

Failure to reference the rights referred to in the immediately preceding paragraph as such rights relate to any document referenced in the Restructuring Support Agreement, as applicable, shall not impair such rights and obligations.

ARTICLE II.
ADMINISTRATIVE CLAIMS AND PRIORITY CLAIMS

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims, Professional Fee Claims, and Priority Tax Claims have not been classified and, thus, are excluded from the Classes of Claims and Interests set forth in Article III.

A. Administrative Claims.

Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtors or the Wind-Down Debtors, as applicable, each Holder of an Allowed Administrative Claim (other than Holders of Professional Fee Claims and Claims for fees and expenses pursuant to section 1930 of chapter 123 of title 28 of the United States Code) will receive in full and final satisfaction of its Allowed Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim in accordance with the following: (i) if an Administrative Claim is Allowed on or prior to the Effective Date, on the Effective Date or as soon as reasonably practicable thereafter (or, if not then due, when such Allowed Administrative Claim is due or as soon as reasonably practicable thereafter); (ii) if such Administrative Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which an order allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (iii) if such Allowed Administrative Claim is based on liabilities incurred by the Debtors in the ordinary course of their business after the Petition Date, in accordance with the terms and conditions of the particular transaction giving rise to such Allowed Administrative Claim without any further action by the Holder of such Allowed Administrative Claim; (iv) at such time and upon such terms as may be agreed upon by such Holder and the Debtors or the Wind-Down Debtors, as applicable; or (v) at such time and upon such terms as set forth in a Final Order of the Bankruptcy Court; *provided* that any Allowed Administrative Claim that is an Assumed Liability under the Sale Transaction Documents shall be an obligation of the Purchaser and shall not be an obligation of the Debtors or the Wind-Down Debtors.

Except as otherwise provided in this Article II.A of this Plan, requests for payment of Administrative Claims must be Filed with the Claims and Noticing Agent and served on the Wind-Down Debtors by the applicable Administrative Claims Bar Date. **Holders of Administrative Claims that are required to, but do not, File and serve a request for payment of such Administrative Claims by such date shall be forever barred, estopped,**

and enjoined from asserting such Administrative Claims against the Debtors, the Wind-Down Debtors, their Estates, or their property, and such Administrative Claims shall be deemed released and extinguished as of the Effective Date without the need for any objection from the Debtors or the Wind-Down Debtors, as applicable, or any notice to or action, order, or approval of the Bankruptcy Court or any other Entity. Objections to such requests, if any, must be Filed with the Bankruptcy Court and served on the Debtors or the Wind-Down Debtors, as applicable, and the requesting party by the Claims Objection Deadline. Notwithstanding the foregoing, no request for payment of an Administrative Claim need be Filed with the Bankruptcy Court with respect to an Administrative Claim previously Allowed.

B. Professional Fee Claims.

1. Final Fee Applications and Payment of Professional Fee Claims.

All final requests for payment of Professional Fee Claims for services rendered and reimbursement of expenses incurred prior to the Effective Date must be Filed no later than forty-five (45) days after the Effective Date. The Bankruptcy Court shall determine the Allowed amounts of such Professional Fee Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Court. The Wind-Down Debtors shall pay Professional Fee Claims in Cash in the amount the Bankruptcy Court allows, including from funds held in the Professional Fee Escrow Account.

2. Professional Fee Escrow Account.

On the Effective Date, the Wind-Down Debtors shall establish and fund the Professional Fee Escrow Account with an amount of Cash equal to the Professional Fee Amount, less any unapplied cash deposited in respect of the Carve-Out (as defined in the Cash Collateral Order), which cash shall be added to the Professional Fee Escrow Account. The Professional Fee Escrow Account shall be maintained in trust solely for the Professionals. Such funds shall not be considered property of the Debtors' Estates, the Wind-Down Debtors, or the Plan Administrator, as applicable. The amount of Professional Fee Claims owing to the Professionals shall be paid in Cash to such Professionals by the Wind-Down Debtors from the Professional Fee Escrow Account as soon as reasonably practicable after such Professional Fee Claims are Allowed; *provided* that the Debtors' and the Wind-Down Debtors' obligations to pay Allowed Professional Fee Claims shall not be limited nor be deemed limited to funds held in the Professional Fee Escrow Account. When all such Allowed amounts owing to Professionals have been paid in full, any remaining amount in the Professional Fee Escrow Account shall promptly be paid to the Wind-Down Debtors and constitute part of the Wind-Down Assets without any further notice to or action, order, or approval of the Bankruptcy Court, which amounts shall be considered Net Proceeds and promptly distributed in accordance with this Plan.

3. Professional Fee Amount.

Professionals shall reasonably estimate their unpaid Professional Fee Claims and other unpaid fees and expenses incurred in rendering services to the Debtors before and as of the Effective Date and shall deliver such estimates to the Debtors no later than three Business Days before the Effective Date; *provided*, *however*, that such estimate shall not be deemed to limit the amount of the fees and expenses that may be Allowed pursuant to the Professional's final request for payment. If a Professional does not provide an estimate, the Debtors or the Wind-Down Debtors, as applicable, may estimate the unpaid and unbilled fees and expenses of such Professional for the purpose of determining the Professional Fee Amount. The total aggregate amount so estimated as of the Effective Date shall be utilized by the Debtors to determine the amount to be funded to the Professional Fee Escrow Account.

4. Post-Effective Date Fees and Expenses.

Except as otherwise specifically provided in this Plan, from and after the Effective Date, the Debtors or the Wind-Down Debtors, as applicable, shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses related to implementation of this Plan and Consummation incurred by the Debtors or the

Wind-Down Debtors, as applicable. Upon the Effective Date, any requirement that Professionals comply with sections 327–331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors or the Wind-Down Debtors, as applicable, may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

Notwithstanding anything to the contrary set forth in this Plan, the professional fees and expenses of professionals incurred in connection with the CCAA Recognition Proceedings shall in all cases continue to be paid in accordance with the terms of the orders of the CCAA Court.

C. Priority Tax Claims.

All Allowed Priority Tax Claims shall either (1) be paid during the Chapter 11 Cases or (2) constitute an Assumed Liability under the Sale Transaction Documents and shall be an obligation of the Debtors or the Wind-Down Debtors. To the extent that an Allowed Priority Tax Claim was not otherwise paid during the Chapter 11 Cases or assumed and paid as an Assumed Liability under the applicable Sale Transaction Documents and the Holder of such Allowed Priority Tax Claim does not agree to less favorable treatment, in full and final satisfaction, settlement, and release of, and in exchange for, such Allowed Priority Tax Claim, such Holder of such Allowed Priority Tax Claim shall receive Cash equal to the full amount of its Claim or such other treatment in accordance with the terms set forth in section 1129(a)(9)(C) of the Bankruptcy Code.

ARTICLE III.
CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

A. Classification of Claims and Interests.

This Plan constitutes a separate Plan proposed by each Debtor. Except for the Claims addressed in Article II of this Plan, all Claims and Interests are classified in the Classes set forth below in accordance with sections 1122 and 1123(a)(1) of the Bankruptcy Code. A Claim or an Interest, or any portion thereof, is classified in a particular Class only to the extent that any portion of such Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of such Claim or Interest qualifies within the description of such other Classes. A Claim or an Interest also is classified in a particular Class for the purpose of receiving distributions under this Plan only to the extent that such Claim or Interest is an Allowed Claim or Interest in that Class and has not been paid, released, or otherwise satisfied prior to the Effective Date.

The classification of Claims against and Interests in the Debtors pursuant to this Plan is as follows:

Class	Claims and Interests	Status	Voting Rights
Class 1	Other Secured Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 2	Other Priority Claims	Unimpaired	Not Entitled to Vote (Presumed to Accept)
Class 3	ABL Claims	Impaired	Entitled to Vote
Class 4	Term Loan Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 5	Subordinated Loan Claims	Impaired	Not Entitled to Vote (Deemed to Reject)
Class 6	General Unsecured Claims	Impaired	Entitled to Vote
Class 7	Intercompany Claims	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept) / Not Entitled to Vote (Deemed to Reject)
Class 8	Intercompany Interests	Unimpaired / Impaired	Not Entitled to Vote (Presumed to Accept) / Not Entitled to Vote (Deemed to Reject)
Class 9	Existing Equity Interests	Impaired	Not Entitled to Vote (Deemed to Reject)

Class	Claims and Interests	Status	Voting Rights
Class 10	Section 510(b) Claims	Impaired	Not Entitled to Vote (Deemed to Reject)

B. Treatment of Claims and Interests.

Each Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive under this Plan the treatment described below in full and final satisfaction, settlement, and release of and in exchange for such Holder's Allowed Claim or Allowed Interest, except to the extent different treatment is agreed to by the Debtors or the Wind-Down Debtors, as applicable, and the Holder of such Allowed Claim or Allowed Interest, as applicable. Unless otherwise indicated, the Holder of an Allowed Claim or Allowed Interest, as applicable, shall receive such treatment on the Effective Date or as soon as reasonably practicable thereafter.

1. Class 1 - Other Secured Claims.

   (a) *Classification*: Class 1 consists of all Other Secured Claims against the Debtors.

   (b) *Treatment*: Except to the extent that a Holder of an Allowed Other Secured Claim agrees to less favorable treatment, each holder of an Allowed Other Secured Claim shall receive, at the option of the Debtors or the Wind-Down Debtors, as applicable, in full and final satisfaction of such Allowed Other Secured Claim, either:

      (i) payment in full in Cash in an amount equal to its Allowed Other Secured Claim;

      (ii) delivery of the collateral securing its Allowed Other Secured Claim; or

      (iii) such other treatment rendering its Allowed Other Secured Claim Unimpaired in accordance with section 1124 of the Bankruptcy Code.

   (c) *Voting*: Class 1 is Unimpaired under this Plan. Holders of Allowed Claims in Class 1 are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

2. Class 2 - Other Priority Claims.

   (a) *Classification*: Class 2 consists of all Other Priority Claims against the Debtors.

   (b) *Treatment*: Except to the extent that a Holder of an Allowed Other Priority Claim agrees to less favorable treatment, each Holder of an Allowed Other Priority Claim shall receive, in full and final satisfaction of such Claim, treatment consistent with section 1129(a)(9) of the Bankruptcy Code.

   (c) *Voting*: Class 2 is Unimpaired under this Plan. Holders of Allowed Claims in Class 2 are conclusively presumed to have accepted this Plan pursuant to section 1126(f) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

3. Class 3 - ABL Claims.

   (a) *Classification*: Class 3 consists of all ABL Claims against the Debtors.

(b) *Allowance*: On the Effective Date, the ABL Claims shall be Allowed in the aggregate principal amount of $728,477,563,[2] plus any and all unpaid interest, fees, premiums, and all other obligations, amounts, and expenses due and owing under the ABL Credit Agreement or related documents as of the Effective Date, after giving effect to the Weekly Paydowns made during the Chapter 11 Cases.

(c) *Treatment*: On the Effective Date, except to the extent that a Holder of an Allowed ABL Claim agrees to less favorable treatment, each Holder of an Allowed ABL Claim shall receive, in full and final satisfaction of such Claim, its *pro rata* share of~~:~~ (a) 100% of the Net Proceeds *less* (b) to the extent the Net Proceeds received by Holders of Allowed ABL Claims, in the aggregate, exceeds the Mandatory Payment Amount (including after reducing the Net Proceeds for the following adjustment), the GUC Trust Cash and the GUC Trust Expense Amount in accordance with the Plan.

~~(i) if Class 6 (General Unsecured Claims) votes to reject this Plan, 100% of Net Proceeds; or~~

~~(ii) if Class 6 (General Unsecured Claims) votes to accept this Plan, 100% of the Net Proceeds *less* the GUC Contingent Recovery Pool.~~

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

(d) *Voting*: Class 3 is Impaired under this Plan, and Holders of Allowed Claims in Class 3 are entitled to vote to accept or reject this Plan.

4. Class 4 - Term Loan Claims.

(a) *Classification*: Class 4 consists of all Term Loan Claims against the Debtors.

(b) *Allowance*: On the Effective Date, the Term Loan Claims shall be Allowed in the aggregate principal amount of $600,000,000, plus any and all unpaid interest, fees, premiums, and all other obligations, amounts, and expenses due and owing under the Term Loan Credit Agreement or related documents as of the Effective Date.

(c) *Treatment*: On the Effective Date, each Allowed Term Loan Claim shall be canceled, released, and extinguished as against the Debtors, and no Holder of an Allowed Term Loan Claim shall receive any distribution from the Debtors on account of such Claim; *provided* that it is expressly understood and agreed that all Term Loan Claims shall be reserved and preserved as against all Persons or Entities other than the Debtors (and as to the Debtors, all Term Loan Claims shall be subject to this Plan and Confirmation Order).

(d) *Voting*: Class 4 is Impaired under this Plan. Holders of Allowed Term Loan Claims in Class 4 are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

2 The ABL Claims also include letters of credit in the aggregate undrawn face amount of $196,811,453.

5. Class 5 - Subordinated Loan Claims.

(a) *Classification*: Class 5 consists of all Subordinated Loan Claims against the Debtors.

(b) *Allowance*: On the Effective Date, the Subordinated Loan Claims shall be Allowed in the aggregate principal amount of $216,281,687, plus any and all unpaid interest, fees, premiums, and all other obligations, amounts, and expenses due and owing under the Subordinated Loan Credit Agreement or related documents as of the Effective Date.

(c) *Treatment*: On the Effective Date, each Allowed Subordinated Loan Claim shall be canceled, released, and extinguished as against the Debtors, and no Holder of an Allowed Subordinated Loan Claim shall receive any distribution from the Debtors on account of such Claim; *provided* that it is expressly understood and agreed that all Subordinated Loan Claims shall be reserved and preserved as against all Persons or Entities other than the Debtors (and as to the Debtors, all Subordinated Loan Claims shall be subject to this Plan and Confirmation Order).

(d) *Voting*: Class 5 is Impaired under this Plan. Holders of Allowed Subordinated Loan Claims in Class 5 are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

6. Class 6 - General Unsecured Claims.

(a) *Classification*: Class 6 consists of all General Unsecured Claims against the Debtors.

(b) *Treatment*: On the Effective Date, except to the extent that a Holder of an Allowed General Unsecured Claim agrees to less favorable treatment, each Holder of an Allowed General Unsecured Claim shall receive~~:~~ its *pro rata* share of the GUC Trust Interests; *provided*, for the avoidance of doubt, that (a) any Holder of a Claim arising from or related to the waiver of prepetition intercompany claims, (b) any Holder of the SPARC Intercompany Claim, and (c) any Holder of a deficiency claim arising out of any obligations under the Credit Agreements shall not be a GUC Trust Beneficiary and shall not receive any share of the GUC Trust Interests.

~~(i) if Class 6 (General Unsecured Claims) votes to accept this Plan, its *pro rata* share of the GUC Contingent Recovery Pool; or~~

~~(ii) if Class 6 (General Unsecured Claims) votes to reject this Plan, all Allowed General Unsecured Claims shall be canceled, released, and extinguished and will be of no further force or effect, and Holders of Allowed General Unsecured Claims shall not receive any distribution, property, or other value under this Plan on account of such Allowed General Unsecured Claims.~~

(c) *Voting*: Class 6 is Impaired under this Plan, and Holders of Allowed Claims in Class 6 are entitled to vote to accept or reject this Plan.

7. Class 7 - Intercompany Claims.

(a) *Classification*: Class 7 consists of all Intercompany Claims against the Debtors.

(b) *Treatment*: On the Effective Date, each Allowed Intercompany Claim shall be, at the option of the applicable Debtor or Wind-Down Debtor, either:

(i) reinstated (solely for the purpose of facilitating the Wind-Down Transactions);

(ii) set off, settled, distributed, contributed, canceled, and released without any distribution on account of such Intercompany Claim; or

(iii) otherwise addressed at the option of the applicable Debtor or Wind-Down Debtor.

(c) *Voting*: Class 7 is Unimpaired if the Class 7 Intercompany Claims are Reinstated or Impaired if the Class 7 Intercompany Claims are cancelled. Holders of Class 7 Intercompany Claims are conclusively presumed to accept this Plan pursuant to section 1126(f) of the Bankruptcy Code or deemed to reject this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

8. Class 8 - Intercompany Interests.

(a) *Classification*: Class 8 consists of all Intercompany Interests in the Debtors.

(b) *Treatment*: On the Effective Date, each Allowed Intercompany Interest shall be, at the option of the applicable Debtor or Wind-Down Debtor, either:

(i) reinstated (solely for the purpose of facilitating the Wind-Down Transactions);

(ii) set off, settled, distributed, contributed, canceled, and released without any distribution on account of such Intercompany Interest; or

(iii) otherwise addressed at the option of the applicable Debtor or Wind-Down Debtor.

(c) *Voting*: Class 8 is Unimpaired if the Class 8 Intercompany Interests are Reinstated or Impaired if the Class 8 Intercompany Interests are cancelled. Holders of Class 8 Intercompany Interests are conclusively presumed to accept this Plan pursuant to section 1126(f) of the Bankruptcy Code or deemed to reject this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

9. Class 9 - Existing Equity Interests.

(a) *Classification*: Class 9 consists of all Existing Equity Interests.

(b) *Treatment*: On the Effective Date, all Existing Equity Interests will be canceled, released, and extinguished and will be of no further force and effect. No Holders of Existing Equity Interests will receive a distribution under this Plan on account of such Existing Equity Interests.

(c) *Voting*: Class 9 is Impaired under this Plan. Holders of Allowed Interests in Class 9 are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders are not entitled to vote to accept or reject this Plan.

10. Class 10 – Section 510(b) Claims.

(a) *Classification*: Class 10 consists of all Section 510(b) Claims.

(b) *Treatment*: Allowed Section 510(b) Claims, if any, shall be cancelled, released, and extinguished as of the Effective Date, and will be of no further force or effect, and Holders of Allowed Section 510(b) Claims will not receive any distribution on account of such Allowed Section 510(b) Claims.

(c) *Voting*: Class 10 is Impaired under this Plan. Holders, if any, of Class 10 Section 510(b) Claims are conclusively deemed to have rejected this Plan pursuant to section 1126(g) of the Bankruptcy Code. Therefore, such Holders, if any, are not entitled to vote to accept or reject this Plan.

C. Special Provision Governing Unimpaired Claims.

Except as otherwise provided in this Plan, nothing under this Plan shall affect the rights of the Debtors or the Wind-Down Debtors, as applicable, regarding any Unimpaired Claims, including all rights regarding legal and equitable defenses to, or setoffs or recoupments against, any such Unimpaired Claims.

D. Elimination of Vacant Classes.

Any Class of Claims or Interests that does not have an Allowed Claim or Allowed Interest or a Claim or Interest temporarily Allowed by the Bankruptcy Court as of the date of the Confirmation Hearing shall be deemed eliminated from this Plan for purposes of voting to accept or reject this Plan and for purposes of determining acceptance or rejection of this Plan by such Class pursuant to section 1129(a)(8) of the Bankruptcy Code.

E. Voting Classes, Presumed Acceptance by Non-Voting Classes.

If a Class contains Claims or Interests eligible to vote and no Holders of Claims or Interests eligible to vote in such Class vote to accept or reject this Plan, the Holders of such Claims or Interests in such Class shall be deemed to have accepted this Plan.

F. Intercompany Interests.

To the extent Reinstated under this Plan, distributions on account of Intercompany Interests are not being received by Holders of such Intercompany Interests on account of their Intercompany Interests but for the purposes of administrative convenience, for the ultimate benefit of any Purchaser, and/or in exchange for the agreement of the Debtors and/or the Wind-Down Debtors, as applicable, under this Plan to make certain distributions to the Holders of Allowed Claims.

G. Confirmation Pursuant to Sections 1129(a)(10) and 1129(b) of the Bankruptcy Code.

Section 1129(a)(10) of the Bankruptcy Code shall be satisfied for purposes of Confirmation by acceptance of this Plan by one or more of the Classes entitled to vote pursuant to Article III.B of this Plan. The Debtors shall seek Confirmation of this Plan pursuant to section 1129(b) of the Bankruptcy Code with respect to any rejecting Class of Claims or Interests. The Debtors reserve the right to modify this Plan in accordance with Article X of this Plan to the extent that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification, including by modifying the treatment applicable to a Class of Claims or Interests to render such Class of Claims or Interests Unimpaired to the extent permitted by the Bankruptcy Code and the Bankruptcy Rules.

H. Controversy Concerning Impairment.

If a controversy arises as to whether any Claims or Interests, or any Class of Claims or Interests, are Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Confirmation Date.

I. Subordinated Claims.

The allowance, classification, and treatment of all Allowed Claims and Allowed Interests and the respective distributions and treatments under this Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510 of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Wind-Down Debtors and the Plan Administrator reserve the right to re-classify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

ARTICLE IV.
MEANS FOR IMPLEMENTATION OF THIS PLAN

A. General Settlement of Claims and Interests.

As discussed in detail in the Disclosure Statement and as otherwise provided herein, pursuant to section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, and in consideration for the classification, distributions, releases, and other benefits provided under this Plan, upon the Effective Date, the provisions of this Plan, including the Committee Settlement, shall constitute a good faith compromise and settlement of all Claims and Interests and controversies resolved pursuant to this Plan. This Plan shall be deemed a motion to approve the good faith compromise and settlement of all such Claims, Interests, and controversies pursuant to Bankruptcy Rule 9019, and the entry of the Confirmation Order shall constitute the Bankruptcy Court's approval of such compromise and settlement under section 1123 of the Bankruptcy Code and Bankruptcy Rule 9019, as well as a finding by the Bankruptcy Court that such settlement and compromise is fair, equitable, reasonable, and in the best interests of the Debtors and their Estates. Subject to Article VI hereof, all distributions made to Holders of Allowed Claims and Allowed Interests (as applicable) in any Class are intended to be and shall be final.

B. Sale Transaction.

The Debtors conducted the Sale Process in accordance with the Bidding Procedures in order to identify and consummate a Sale Transaction to the extent that doing so would maximize the value of the Debtors' Estates. The Bidding Procedures Order was entered on February 10, 2026, and established March 3, 2026 as the Bid Deadline (as defined in the Bidding Procedures). Although the Debtors did not receive a Qualified Bid (as defined in the Bidding Procedures) for a going-concern sale of some or all of the Debtors' business prior to the Bid Deadline, the Debtors will consider any proposal, including any proposal to purchase some or all of the Debtors' assets as a going-concern, to the extent that doing so would maximize the value of the Debtors' business. To the extent that the Debtors, in their business judgment, elect to consummate a Sale Transaction, the Debtors shall seek Bankruptcy Court approval of such Sale Transaction before or in connection with Consummation of this Plan.

Pursuant to any Sale Transaction, if applicable, the Acquired Assets shall be transferred to and vest in the Purchaser free and clear of all Liens, Claims, charges, Interests, or other encumbrances (except for those Liens, Claims, charges, Interests, or other encumbrances expressly assumed by the Purchaser pursuant to the terms of the Sale Transaction Documents) pursuant to sections 363 and 1141(c) of the Bankruptcy Code (and the CCAA, if applicable) and in accordance with the terms of the Sale Transaction Documents. In exchange, the Purchaser shall pay to the Debtors the Sale Proceeds in accordance with the terms of the Sale Transaction Documents.

The Debtors and the Purchaser shall be authorized to take all actions as may be deemed necessary or appropriate to consummate the Sale Transaction pursuant to the terms of the Purchase Agreement, the Sale Order, and this Plan, as well as to execute, deliver, file, record, and issue any note, documents, or agreements in connection

therewith, without (i) further notice to or order of the Bankruptcy Court; (ii) any requirement to take any other action under applicable law, regulation, order, or rule; or (iii) the vote, consent, authorization, or approval of any Entity. On and after the Effective Date, except as expressly set forth in the Purchase Agreement, the Sale Order, or other order of the Bankruptcy Court, neither the Purchaser nor any of its affiliates shall be liable for any Claims, Administrative Claims, or other liabilities of the Debtors or the Wind-Down Debtors (which shall be payable solely in accordance with this Plan) that do not constitute Assumed Liabilities or that were not otherwise transferred or assigned to the Purchaser or any of its affiliates pursuant to the Purchase Agreement, the Sale Order, or other order of the Bankruptcy Court.

On and after the Effective Date, except as otherwise provided in the Plan, the Wind-Down Debtors or the Purchaser, as applicable, may operate their business and may use, acquire, or dispose of property and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules; *provided,* that the Bankruptcy Court shall retain jurisdiction to resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with any of the foregoing.

C. Store Closing Sales.

The Debtors are in the process of conducting store-closing sales at all of the Debtors' store locations in accordance with the Store Closing Order. The Debtors shall be authorized to take all actions necessary or appropriate to implement and consummate the Store Closing Sales, including entering into and performing under liquidation agreements, discounting and selling inventory, advertising and conducting store closing sales, rejecting executory contracts and unexpired leases in connection therewith, and taking such other actions as are customary in connection with retail liquidations, without further order of the Bankruptcy Court, except as otherwise provided in this Plan, the Store Closing Order, or any other Final Order.

Notwithstanding the foregoing, the Debtors, in consultation with the Consenting Lenders, shall retain the right, in the exercise of their business judgment, to suspend or terminate the Store Closing Sales and pursue a Sale Transaction to the extent the Debtors determine that doing so would maximize the value of the Debtors' Estates.

D. Committee Settlement

The Debtors, the Consenting Lenders, and the Committee agreed to the terms of the Committee Settlement to be implemented through this Plan and to be approved by the Bankruptcy Court as a good faith compromise and settlement of Claims and controversies among the Debtors, the Consenting Lenders, and the Committee. The compromises and settlements included in the Committee Settlement are each (a) integrated with and dependent on all other compromises and settlements contemplated in connection with this Plan and (b) necessary and integral to this Plan and the success of these Chapter 11 Cases. The principal terms of the Committee Settlement are reflected below.

On the Effective Date, the Debtors shall establish the GUC Trust for the benefit of the GUC Trust Beneficiaries, with a GUC Trustee selected by the Committee. On the Effective Date, the GUC Trust shall be funded with the GUC Trust Assets. In consideration for the foregoing, the Committee shall (a) support Confirmation of this Plan, (b) shall not object to Confirmation of this Plan, and (c) shall recommend that Holders of General Unsecured Claims vote to accept this Plan and not opt out of the releases contained in this Plan. To the extent the amount of Cash (inclusive of GUC Trust Cash and the GUC Trust Expense Amount) actually distributed to the GUC Trust on the Effective Date is less than (a) $3,250,000.00 *less* (b) the amount, if any, by which the amount of actual Allowed fees and expenses of the Committee and its Professionals exceeds the UCC Professional Fee Budget Amount, all Net Proceeds, if any, monetized by the Wind-Down Debtors after the Effective Date, shall be paid into the GUC Trust until the total amount of Cash (inclusive of GUC Trust Cash and the GUC Trust Expense Amount) distributed to the GUC Trust equals (x) $3,250,000.00 *less* (y) the amount, if any, by which the amount of actual Allowed fees and expenses of the Committee and its Professionals exceeds the UCC Professional Fee Budget Amount (the "GUC Trust Top-Up Amount"), and, thereafter, any Net Proceeds monetized by the Wind-Down Debtors shall be retained by the Wind-Down Debtors and distributed in accordance with this Plan.

E. ~~*D.*~~ *Sources of Consideration for Plan Distributions.*

On or after the Effective Date, the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, shall fund or make distributions under this Plan, as applicable, with: (i) the Debtors' Cash on hand; (ii) the proceeds from the Debtors' ordinary course operations and Store Closing Sales; and (iii) the Sale Proceeds, if *applicable*. The GUC Trust shall fund all distributions to Holders of General Unsecured Claims under this Plan, as contemplated by this Plan and the GUC Trust Agreement, solely from the GUC Trust Net Assets. Each distribution and issuance referred to in Article VI of this Plan shall be governed by the terms and conditions set forth in this Plan applicable to such distribution or issuance and by the terms and conditions of the instruments or other documents evidencing or relating to such distribution or issuance, which terms and conditions shall bind each Entity receiving such distribution or issuance.

F. ~~*E.*~~ *Employment Obligations.*

The Debtors do not maintain any retiree benefit plans within the meaning of section 1114 of the Bankruptcy Code and, accordingly, section 1129(a)(13) of the Bankruptcy Code is inapplicable. To the extent any such retiree benefit obligations are determined to exist, on the Effective Date, the Wind-Down Debtors shall assume and continue to pay such benefits in accordance with applicable law, thereby satisfying the requirements of section 1129(a)(13) of the Bankruptcy Code.

G. ~~*F.*~~ *The Wind-Down.*

1. Wind-Down Transactions.

On the Effective Date, or as soon as reasonably practicable thereafter, the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, shall enter into any transaction and shall take all actions as may be necessary or appropriate to effectuate the Wind-Down Transactions, including the steps set forth in the Wind-Down Transactions Memorandum, and any transaction described in, approved by, contemplated by, or necessary to effectuate the Wind-Down Transactions that are consistent with and pursuant to the terms and conditions of this Plan, including, as applicable: (i) the execution and delivery of any appropriate agreements or other documents of merger, consolidation, restructuring, conversion, disposition, transfer, dissolution, or liquidation containing terms that are consistent with the terms of this Plan and that satisfy the requirements of applicable law and any other term to which the applicable Entities may agree; (ii) the execution and delivery of appropriate instruments of transfer, assignment, assumption, or delegation of any asset, property, right, liability, debt, or obligation on terms consistent with the terms of this Plan, the Plan Supplement, and/or the Restructuring Support Agreement and having other terms with which the applicable parties agree; (iii) to the extent applicable, the filing of a certificate of dissolution or equivalent document, together with all other necessary corporate and company documents, to effect the dissolution of the Debtors under the applicable laws of their state of incorporation or formation (as applicable); (iv) if applicable, effectuate distributions contemplated by the Plan; (v) liquidating or otherwise monetizing the ~~Wind-Down~~Wind-Down Assets; ~~and~~ (vi) the implementation of the Committee Settlement; and (vii) such other transactions that, in the business judgement of the Debtors, the Wind-Down Debtors, or the Plan Administrator, if applicable are required to effectuate the Wind-Down Transactions.

The Confirmation Order shall, and shall be deemed to, pursuant to sections 363 and 1123 of the Bankruptcy Code, authorize, among other things, all actions as may be necessary or appropriate to effect any transaction described in, contemplated by, or necessary to effectuate this Plan. On and after the Effective Date, the Wind-Down Debtors or the Plan Administrator, as applicable, will be authorized to implement this Plan and any applicable orders of the Bankruptcy Court, and the Plan Administrator shall have the power and authority to take any action necessary to wind down and dissolve the Debtors' Estates. Any certificate of dissolution or equivalent document may be executed by the Plan Administrator without the need for any action or approval by the shareholders or board of directors or managers of any Debtor.

Pursuant to section 1123(b)(3)(B) of the Bankruptcy Code, only the Wind-Down Debtors and the Plan Administrator shall have the right to pursue or not to pursue, or, subject to the terms hereof and of the Plan Administrator Agreement, compromise or settle any Wind-Down Assets remaining with the Wind-Down Debtors as

a successor to the Debtors. On and after the Effective Date, the Wind-Down Debtors and the Plan Administrator may, without further Bankruptcy Court approval, commence, litigate, and settle any Retained Causes of Action or Claims relating to any Wind-Down Assets remaining with the Wind-Down Debtors as successor to the Debtors or rights to payment or Claims that belong to the Debtors as of the Effective Date or are instituted by the Wind-Down Debtors and the Plan Administrator on or after the Effective Date, except as otherwise expressly provided for herein and in the Plan Administrator Agreement. The Wind-Down Debtors and the Plan Administrator shall be entitled to enforce all defenses and counterclaims to any and all Claims asserted against the Debtors and their Estates, including setoff, recoupment, and any rights under section 502(d) of the Bankruptcy Code.

2. Wind-Down Debtors.

The Debtors shall continue in existence after the Effective Date as the Wind-Down Debtors for the purposes of carrying out the Wind-Down Transactions.

Notwithstanding anything to the contrary in this Plan, on the Effective Date, any Cause of Action not settled, released, enjoined, or exculpated under this Plan or transferred pursuant to the Sale Transaction Documents on or prior to the Effective Date shall vest in the Wind-Down Debtors and shall be subject to administration by the Plan Administrator or the Wind-Down Debtors, as applicable, and the net proceeds thereof shall constitute the Wind-Down Assets.

On and after the Effective Date, except as otherwise provided in this Plan, each Wind-Down Debtor may operate its business and may use, acquire, or dispose of property, enter into transactions, agreements, understandings, or arrangements, whether in or other than in the ordinary course of business, and execute, deliver, implement, and fully perform any and all obligations, instruments, documents, and papers or otherwise in connection with any of the foregoing, and compromise or settle any Claims, Interests, or Causes of Action without supervision or approval by the Bankruptcy Court and free of any restrictions of the Bankruptcy Code or Bankruptcy Rules in all respects.

3. Wind-Down Assets.

On the Effective Date, the Wind-Down Debtors shall become successors to the Debtors' rights, title, and interests to any Estate assets and any additional Wind-Down Assets that may become available, which shall vest in the Wind-Down Debtors for the primary purpose of liquidating the Wind-Down Assets and winding down the Debtors' Estates, with no objective to continue or engage in the conduct of a trade or business.

Notwithstanding any prohibition on assignability under applicable nonbankruptcy law, on the Effective Date and thereafter, if additional Wind-Down Assets become available, such additional Wind-Down Assets, subject to this Plan, the Confirmation Order, and the Plan Administrator Agreement, as applicable, shall be treated as if they were transferred to (as applicable) and vested in the applicable Wind-Down Debtor as a successor to the applicable Debtor with all of attendant rights, title, and interests in and to all of the Wind-Down Assets, in accordance with section 1141(c) of the Bankruptcy Code. At such time when any of the Wind-Down Assets vest in the Wind-Down Debtors, all such assets shall automatically vest in the Wind-Down Debtors free and clear of all Claims, Liens, and other interests, subject only to the Allowed Claims as set forth herein and the Wind-Down Debtors' expenses as set forth herein and in the Plan Administrator Agreement.

3. The Wind-Down Account.

On or prior to the Effective Date, the Debtors shall establish the Wind-Down Account by depositing Cash on hand in the amount of the Wind-Down Amount into the Wind-Down Account. The Wind-Down Account shall be used by the Wind-Down Debtors to fund the estimated fees, costs, and expenses necessary to fully administer the Wind-Down Transactions. Any amount remaining in the Wind-Down Account after the dissolution of the Wind-Down Debtors shall be distributed on account of unpaid Claims and Interests in accordance with the priorities and treatment set forth in Article III herein until such Claims and Interests are paid in full.

H. ~~*G.*~~ *Plan Administrator.*

1. General.

On the Effective Date, the authority, power, and incumbency of the persons acting as managers, directors, and officers of the Debtors or the Wind-Down Debtors, as applicable, shall be deemed to have resigned, solely in their capacities as such, and the Plan Administrator shall be appointed as the sole manager, sole director, and sole officer of the Wind-Down Debtors and shall succeed to the powers of the Wind-Down Debtors' managers, directors, and officers; *provided* that the Disinterested Managers shall not have any of their privileged and confidential documents, communications, or information transferred (or deemed transferred) to the Wind-Down Debtors, the Purchaser, or any other Entity without the Disinterested Managers' prior written consent. The Plan Administrator shall act for the Wind-Down Debtors in the same fiduciary capacity as applicable to a board of managers, directors, and officers, subject to the provisions hereof (and all certificates of formation, membership agreements, and related documents are deemed amended by this Plan to permit and authorize the same) and shall retain and have all the rights, powers, and duties necessary to carry out his or her responsibilities under this Plan in accordance with the Wind-Down Transactions and as otherwise provided in the Confirmation Order.

The Plan Administrator shall act in accordance with the Plan Administrator Agreement, which shall be entered into by and among the Debtors or the Wind-Down Debtors, as applicable, and the Plan Administrator Agreement shall be effective as of the Plan Effective Date. In the event of any conflict between the terms of this Article IV and the terms of the Plan Administrator Agreement, the terms of the Plan Administrator Agreement shall control.

The Plan Administrator may resign at any time upon thirty (30) days' written notice delivered to the Bankruptcy Court; *provided* that such resignation shall only become effective upon the appointment of a permanent or interim successor Plan Administrator in accordance with the Plan Administrator Agreement. Upon its appointment, the successor Plan Administrator, without any further act, shall become fully vested with all of the rights, powers, duties, and obligations of its predecessor (as set forth in the Plan Administrator Agreement) and all responsibilities of the predecessor Plan Administrator relating to the Wind-Down Debtors in the Plan Administrator Agreement shall be terminated.

2. Powers and Obligations.

The powers of the Plan Administrator shall be set forth in the Plan Administrator Agreement and in any event shall include any and all powers and authority to implement this Plan and wind down the business and affairs of the Debtors and Wind-Down Debtors, including: (i) making distributions under this Plan; (ii) performing any obligations under any Executory Contract or Unexpired Lease assumed but not assigned on or before the Effective Date, including any transition services agreement entered into in connection with a Sale Transaction, if applicable; (iii) liquidating, receiving, holding, investing, supervising, and protecting the Wind-Down Assets to be administered by the Plan Administrator; (iv) taking all steps and executing all instruments and documents necessary to effectuate the distributions to be made under this Plan; (v) establishing and maintaining bank accounts in the name of the Wind-Down Debtors, including the Wind-Down Account; (vi) making distributions from the Wind-Down Account to facilitate the Wind-Down Transactions; (vii) subject to the terms set forth herein, employing, retaining, terminating, or replacing professionals to represent it with respect to its responsibilities or otherwise effectuating this Plan to the extent necessary; (viii) paying all reasonable fees, expenses, debts, charges, and liabilities of the Wind-Down Debtors; (ix) except as otherwise provided for herein, enforcing and prosecuting claims, interests, rights, and privileges under the Retained Causes of Action on the Schedule of Retained Causes of Action in accordance with Article IV.I; (x) administering and paying taxes of the Wind-Down Debtors, including filing tax returns; (xi) representing the interests of the Wind-Down Debtors or the Estates before any taxing authority in all matters, including any action, suit, proceeding, or audit; (xii) resolving any disputed Claims and administering the Claims resolution process; (xiii) to the extent applicable, filing any certificate of dissolutions or equivalent documents, together with all with all other necessary corporate and company documents, to effect the dissolution of the Debtors under the applicable laws of their state of incorporation or formation (as applicable); (ix) filing of the final monthly report (for the month in which the Effective Date occurs) and all subsequent quarterly reports; and (x) exercising such other powers as may be vested in it pursuant to order of the Bankruptcy Court or pursuant to this

Plan, the Confirmation Order, or any applicable orders of the Bankruptcy Court or as the Plan Administrator reasonably deems to be necessary and proper to carry out the provisions of this Plan.

From and after the Effective Date, the Plan Administrator shall be the sole representative of, and shall act for, the Wind-Down Debtors. Nothing herein shall limit the authority of the Wind-Down Debtors or the Plan Administrator, as applicable, to continue the employment of any former manager or officer. The Debtors, before the Effective Date, and the Wind-Down Debtors or Plan Administrator, after the Effective Date, shall be permitted to make payments to employees pursuant to employment programs then in effect, and, in the reasonable business judgment of the Plan Administrator, to implement additional employee programs and make payments thereunder solely as necessary to effectuate the Wind-Down Transactions, without any further notice to or action, order, or approval of the Bankruptcy Court. Any distributions to be made under this Plan shall be made by the Plan Administrator or its designee. The Wind-Down Debtors and the Plan Administrator shall be deemed to be fully bound by the terms of this Plan, the Confirmation Order, and the Plan Administrator Agreement.

3. Retention of Professionals.

The Plan Administrator shall have the right to retain the services of attorneys, accountants, and other professionals that, at the discretion of the Plan Administrator, are necessary to assist the Plan Administrator in the performance of his or her duties for the Wind-Down Debtors. The reasonable fees and expenses of such professionals, if applicable, shall be paid from the Wind-Down Account upon the monthly submission of statements to the Plan Administrator. The payment of the reasonable fees and expenses of the Wind-Down Debtors' retained professionals shall be made in the ordinary course of business from the Wind-Down Account and shall not be subject to the approval of the Bankruptcy Court or any other court of competent jurisdiction.

4. Compensation of the Plan Administrator.

The Plan Administrator's compensation shall be paid out of the Wind-Down Account as set forth in the Plan Administrator Agreement. Except as otherwise ordered by the Bankruptcy Court, the fees and expenses incurred by the Plan Administrator on or after the Effective Date (including taxes) and any reasonable compensation and expense reimbursement Claims (including attorney fees and expenses) made by the Plan Administrator in connection with such Plan Administrator's duties shall be paid without any further notice to, or action, order, or approval of, the Bankruptcy Court in Cash from the Wind-Down Account if such amounts relate to any actions taken hereunder.

5. Plan Administrator Expenses.

All costs, expenses, and obligations incurred by the Plan Administrator or the Wind-Down Debtors in administering this Plan or in effecting distributions thereunder (including the reimbursement of reasonable expenses), including any costs, expenses, or obligations in any manner connected, incidental, or related thereto, shall be paid from the Wind-Down Account.

The Debtors and the Plan Administrator, as applicable, shall not be required to give any bond or surety or other security for the performance of their duties unless otherwise ordered by the Bankruptcy Court. In the event that the Plan Administrator is so ordered after the Effective Date, all costs and expenses of procuring any such bond or surety shall be paid for with Cash from the Wind-Down Account.

6. Exculpation, Indemnification, Insurance, and Liability Limitation.

The Plan Administrator and all professionals retained by the Plan Administrator, each in their capacities as such, shall be deemed exculpated and indemnified, except for fraud, willful misconduct, or gross negligence, in all respects by the Wind-Down Debtors. The Plan Administrator may obtain, at the expense of the Wind-Down Debtors, commercially reasonable liability or other appropriate insurance with respect to the indemnification obligations of the Wind-Down Debtors. The Plan Administrator may rely upon written information previously generated by the Debtors.

7. Tax Returns.

After the Effective Date, the Plan Administrator shall complete and file all final or otherwise required federal, state, and local tax returns for each of the Debtors and, pursuant to section 505 of the Bankruptcy Code and subject to applicable law, may request an expedited determination of any unpaid tax liability of such Debtor or its Estate.

I. ~~*H.*~~ *Dissolution of the Wind-Down Debtors.*

Upon a certification to be Filed with the Bankruptcy Court by the Plan Administrator of all distributions having been made, completion of all its duties under this Plan, and entry of a final decree closing the last of the Chapter 11 Cases, the Wind-Down Debtors shall be deemed to be dissolved without any further action by the Wind-Down Debtors, including the filing of any documents with the secretary of state for the state in which each Wind-Down Debtor is formed or any other jurisdiction. The Plan Administrator, however, shall have authority to take all necessary actions to dissolve the Wind-Down Debtors in and withdraw the Wind-Down Debtors from applicable state(s).

J. *The GUC Trust.*

On or before the Effective Date, the Debtors and the GUC Trustee shall enter into the GUC Trust Agreement and, on the Effective Date, the GUC Trust Assets shall vest or be deemed to be vested in the GUC Trust irrevocably and automatically without further action by any Person or Entity, free and clear of all Claims, Liens, and Interests, and such transfer shall be exempt from any stamp, real estate transfer, mortgage reporting, sales, use, or other similar tax. Under no circumstance shall the Debtors, the Wind-Down Debtors, the Plan Administrator, or any other party be required to contribute any additional assets to the GUC Trust other than the GUC Trust Assets. After the Effective Date, neither the Debtors, the Wind-Down Debtors, the Plan Administrator, nor any other party shall have any interest in the GUC Trust Assets except as expressly set forth herein.

The GUC Trustee shall be the exclusive administrator of the assets of the GUC Trust (including the GUC Trust Assets) for purposes of section 1123(b)(3)(B) of the Bankruptcy Code with respect to any matters involving Class 6 General Unsecured Claims under this Plan for purposes of carrying out the GUC Trustee's duties under the GUC Trust Agreement. The GUC Trustee shall be a party in interest under section 1109(b) of the Bankruptcy Code for purposes of the claims reconciliation process, including objecting to General Unsecured Claims, and any other matter affecting the GUC Trust.

The Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, shall provide commercially reasonable access to the GUC Trustee and any professionals retained by the GUC Trust (at the sole cost and expense of the GUC Trust) to retrieve or access data reasonably necessary to reconcile General Unsecured Claims; *provided* that the Debtors, the Wind-Down Debtors, and the Plan Administrator shall not incur any expenses to provide such access to the GUC Trustee and any professionals retained by the GUC Trust. To the extent the GUC Trust receives information from the Debtors, the Wind-Down Debtors, or the Plan Administrator in connection with the General Unsecured Claims, the GUC Trust's receipt of such documents, information, or communications shall not constitute a waiver of any privilege. All privileges shall remain in the control of the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, and the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, retain the sole right to waive their own privileges. Reasonable agreements will be made with the GUC Trustee such that confidential information and privileges are preserved, while permitting the GUC Trustee to use, as necessary to administer the GUC Trust, such information and privilege; absent such agreements, either the GUC Trustee, the Wind-Down Debtors, or the Plan Administrator may present the issue to the Bankruptcy Court for resolution.

The GUC Trust shall be governed by the GUC Trust Agreement and administered by the GUC Trustee. The powers, rights, and responsibilities of the GUC Trustee shall be specified in the GUC Trust Agreement and shall include, without limitation, the authority and responsibility to take the actions set forth in this Article IV.J. Among other things, the GUC Trustee shall have the power and authority to distribute and allocate the GUC Trust Net Assets to the GUC Trust Beneficiaries on account of such beneficiaries' GUC Trust Interests in accordance with the treatment set forth in this Plan for Class 6 General Unsecured Claims. The GUC Trust Agreement will provide for,

among other things, reasonable and customary provisions that allow for limitation of liability and indemnification of the GUC Trustee and its professionals by the GUC Trust. Any such indemnification shall be the sole responsibility of the GUC Trust and payable solely from the GUC Trust Assets. In the event of any conflict between the terms of this Plan and the GUC Trust Agreement, the terms of this Plan shall govern.

From and after the Effective Date, the GUC Trustee, on behalf of the GUC Trust, shall, in the ordinary course of business and without the need for any approval by the Bankruptcy Court, pay the GUC Trust Fees and Expenses solely from the GUC Trust Assets. The Debtors, the Wind-Down Debtors, the Plan Administrator, and their Affiliates (and anyone acting on their behalf) shall not be responsible for any costs, fees, or expenses of the GUC Trust.

The GUC Trustee (i) may, in its sole discretion, elect to treat any GUC Trust Assets allocable to Disputed Claims as a "disputed ownership fund" governed by Treasury Regulations Section 1.468B-9, and (ii) to the extent permitted by applicable law, shall report consistently for state and local income tax purposes. If a "disputed ownership fund" election is made, all parties (including the GUC Trustee and the holders of GUC Trust Interests) shall report for U.S. federal, state, and local income tax purposes consistently with the foregoing. The GUC Trustee shall file all income tax returns with respect to any income attributable to a "disputed ownership fund" and shall pay the U.S. federal, state, and local income taxes attributable to such disputed ownership fund based on the items of income, deduction, credit, or loss allocable thereto.

The GUC Trustee and the GUC Trust shall be discharged or dissolved, as the case may be, at such time as all distributions required to be made by the GUC Trustee under this Plan have been made, but in no event later than the fifth anniversary of the Effective Date (unless extended by order of the Bankruptcy Court). Upon dissolution of the GUC Trust, any remaining GUC Trust Net Assets shall be distributed to all Holders of Allowed General Unsecured Claims in accordance with this Plan and the GUC Trust Agreement, as appropriate. To the extent the GUC Trust retains any residual GUC Trust Assets, but such assets, net of GUC Trust Fees and Expenses, are insufficient to effectuate any further distribution pursuant to the GUC Trust Agreement, the GUC Trustee shall donate such residual GUC Trust Assets to a Tax Code section 501(c)(3) non-profit organization selected by the GUC Trustee in its discretion.

K. ~~*I.*~~ *Preservation of Causes of Action.*

In accordance with section 1123(b) of the Bankruptcy Code, but subject to Article VIII hereof, the Wind-Down Debtors, shall retain and may enforce (or the Plan Administrator may enforce, if applicable) all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Schedule of Retained Causes of Action, and the rights of the Wind-Down Debtors to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date, other than the Causes of Action released or exculpated herein (including, without limitation, by the Debtors) pursuant to the releases and exculpations contained in this Plan, including in Article VIII hereof, which shall be deemed released and waived by the Debtors and the Wind-Down Debtors, as applicable, as of the Effective Date.

The Wind-Down Debtors may pursue such Causes of Action, as appropriate, in accordance with the best interests of the Wind-Down Debtors. **No Entity may rely on the absence of a specific reference in this Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors or the Wind-Down Debtors, as applicable, will not pursue any and all available Causes of Action against it. The Debtors and the Wind-Down Debtors, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in this Plan, including Article VIII of this Plan.** Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in this Plan or a Final Order, the Wind-Down Debtors expressly reserve all Causes of Action for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or Consummation.

The Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, reserve and shall retain such Causes of Action notwithstanding the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to this Plan. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Entity shall vest in the corresponding Wind-Down Debtor except as otherwise expressly provided in this Plan, including Article VIII of this Plan. Prior to the Effective Date, the Debtors, and on and after the Effective Date, the Wind-Down Debtors, through their authorized agents or representatives, including the Plan Administrator, shall retain and may exclusively enforce any and all such Causes of Action. Prior to the Effective Date, the Debtors, and on and after the Effective Date, the Wind-Down Debtors, including the Plan Administrator, shall have the exclusive right, authority, and discretion to determine and to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action and to decline to do any of the foregoing without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court. For the avoidance of doubt, in no instance will any Cause of Action preserved pursuant to this Article IV.I include any Claim or Cause of Action against a Released Party or Exculpated Party, or any Claim or Cause of Action released pursuant to the Cash Collateral Order.

L. ~~*J.*~~ *Cancellation of Existing Agreements and Interests.*

On the Effective Date, except to the extent otherwise provided in this Plan, including in Article V.A hereof, to the maximum extent permitted by law, all notes, instruments, certificates, Securities, shares, purchase rights, security agreements, collateral agreements, subordination agreements, the Intercreditor Agreements, and other documents evidencing Claims against or Interests in the Debtors, including credit agreements and indentures, shall be cancelled, and all present and future obligations of the Debtors or the Wind-Down Debtors, as applicable, thereunder or in any way related thereto shall be deemed satisfied in full, cancelled, and of no force or effect, with respect to the Debtors, without the need for further action or approval of the Bankruptcy Court or for a Holder to take further action, and the Agents shall be discharged and released and shall not have any continuing duties or obligations thereunder, with respect to the Debtors. Holders of or parties to such cancelled instruments, Securities, and other documentation will have no rights arising from or relating to such instruments, Securities, and other documentation, or the cancellation thereof, except the rights provided for pursuant to this Plan.

M. ~~*K.*~~ *Section 1146 Exemption.*

To the fullest extent permitted by section 1146(a) of the Bankruptcy Code, any transfers (whether from a Debtor to a Wind-Down Debtor, as applicable, or to any other Person) of property under this Plan or pursuant to: (i) the issuance, Reinstatement, distribution, transfer, or exchange of any debt, equity Security, or other interest in the Debtors or the Wind-Down Debtors, as applicable; (ii) the Restructuring Transactions; (iii) the creation, modification, consolidation, termination, refinancing, and/or recording of any mortgage, deed of trust, or other security interest, or the securing of additional indebtedness by such or other means; (iv) the making, assignment, or recording of any lease or sublease; (v) the Sale Transaction, if applicable; or (vi) the making, delivery, or recording of any deed or other instrument of transfer under, in furtherance of, or in connection with, this Plan, including any deeds, bills of sale, assignments, or other instrument of transfer executed in connection with any transaction arising out of, contemplated by, or in any way related to this Plan, shall not be subject to any document recording tax, stamp tax, conveyance fee, intangibles or similar tax, mortgage tax, real estate transfer tax, mortgage recording tax, sales or use tax, Uniform Commercial Code filing or recording fee, regulatory filing or recording fee, or other similar tax or governmental assessment, and upon entry of the Confirmation Order, the appropriate state or local governmental officials or agents shall forego the collection of any such tax or governmental assessment and accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax, recordation fee, or governmental assessment. All filing or recording officers (or any other Person with authority over any of the foregoing), wherever located and by whomever appointed, shall comply with the requirements of section 1146 of the Bankruptcy Code, shall forego the collection of any such tax or governmental assessment, and shall accept for filing and recordation any of the foregoing instruments or other documents without the payment of any such tax or governmental assessment.

N. ~~*L.*~~ *Corporate Action.*

Upon the Effective Date, all actions contemplated under this Plan (including the steps set forth in the Wind-Down Transactions Memorandum) shall be deemed authorized and approved in all respects, including, as and

if applicable: (i) formation of the Wind-Down Debtors and the selection of the Plan Administrator; (ii) the rejection, assumption, or assumption and assignment, as applicable, of Executory Contracts and Unexpired Leases; (iii) the implementation of the Restructuring Transactions; (iv) consummation of the Sale Transaction, if any, pursuant to the Purchase Agreement; (v) funding of all applicable escrows and accounts; ~~and~~ (vi) formation of the GUC Trust, issuance of the GUC Trust Interests, execution and delivery of the GUC Trust Agreement, and the vesting of the GUC Trust Assets in the GUC Trust; (vii) implementation of the Committee Settlement; and (viii) all other acts or actions contemplated or reasonably necessary or appropriate to promptly consummate the Restructuring Transactions contemplated by this Plan (whether to occur before, on, or after the Effective Date). All matters provided for in this Plan involving the corporate structure of the Debtors or the Wind-Down Debtors and any corporate action required by the Debtors or the Wind-Down Debtors in connection with this Plan shall be deemed to have occurred and shall be in effect without any requirement of further action by the Security Holders, directors, officers, or managers of the Debtors or the Wind-Down Debtors. On or prior to the Effective Date, as applicable, the appropriate officers of the Debtors or the Wind-Down Debtors, as applicable, shall be authorized and (as applicable) directed to issue, execute, and deliver the agreements, documents, Securities, and instruments contemplated under this Plan (or necessary or desirable to effect the transactions contemplated under the Plan) in the name of and on behalf of the Wind-Down Debtors. The authorizations and approvals contemplated by this Article IV.L shall be effective notwithstanding any requirements under non-bankruptcy law.

O. ~~*M.*~~ *Effectuating Documents; Further Transactions.*

On and after the Effective Date, the Plan Administrator may issue, execute, deliver, file, or record such contracts, Securities, instruments, releases, and other agreements or documents and take such actions as may be necessary or appropriate to effectuate, implement, and further evidence the terms and conditions of this Plan, the Confirmation Order, the Confirmation Recognition Order, and the Restructuring Transactions, without the need for any approvals, authorization, or consents except for those expressly required pursuant to this Plan or the Confirmation Order.

P. ~~*N.*~~ *Closing the Chapter 11 Cases.*

Upon the occurrence of the Effective Date, the Wind-Down Debtors shall be permitted to close all of the Chapter 11 Cases except for one of the Chapter 11 Cases as determined by the Wind-Down Debtors, and all contested matters relating to each of the Debtors, including objections to Claims, shall be administered and heard in such Chapter 11 Case.

Q. ~~*O.*~~ *Director and Officer Liability Insurance.*

After the Effective Date, none of the Wind-Down Debtors shall terminate or otherwise reduce the coverage under any of the D&O Liability Insurance Policies (including any "tail policy") in effect on or after the Petition Date, with respect to conduct or events occurring prior to the Effective Date, and all directors and officers of the Debtors who served in such capacity at any time prior to the Effective Date shall be entitled to the full benefits of any such policy for the full term of such policy, to the extent set forth therein, regardless of whether such directors and officers remain in such positions after the Effective Date.

On the Effective Date, any and all D&O Liability Insurance Policies shall be assumed by the Wind-Down Debtors pursuant to sections 105 and 365 of the Bankruptcy Code, and nothing shall alter, modify, amend, expand or otherwise affect any coverage for defense and indemnity under any applicable D&O Liability Insurance Policy available to any individuals and/or entities under such D&O Liability Insurance Policy in accordance with and subject in all respects to the terms and conditions of such D&O Liability Insurance Policy, which shall not be altered. Coverage for defense and indemnity under the D&O Liability Insurance Policies shall remain available to all individuals insured thereunder. The Wind-Down Debtors shall maintain tail coverage under any D&O Liability Insurance Policies for the six-year period following the Effective Date on terms no less favorable than under, and with an aggregate limit of liability no less than the aggregate limit of liability under, the D&O Liability Insurance Policies. In addition to such tail coverage, the D&O Liability Insurance Policies shall remain in place in the ordinary course during the Chapter 11 Cases.

ARTICLE V.
TREATMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES

A. Assumption and Rejection of Executory Contracts and Unexpired Leases.

On the Effective Date, except as otherwise provided herein, each Executory Contract and Unexpired Lease not previously rejected, assumed, or assumed and assigned, shall be deemed automatically rejected by the applicable Debtor, applicable Wind-Down Debtor, or the Plan Administrator, as applicable, in accordance with the provisions and requirements of sections 365 and 1123 of the Bankruptcy Code, unless such Executory Contract or Unexpired Lease: (i) is specifically described in this Plan as to be assumed in connection with Confirmation of this Plan; (ii) is identified on the Schedule of Assumed Executory Contracts and Unexpired Leases; (iii) is subject to a Filed motion to assume (or assume and assign) such Unexpired Lease or Executory Contract as of the Effective Date; (iv) is to be assumed by the Debtors and assigned to another third party in connection with a Sale Transaction, if any, including the Purchaser as set forth in the Purchase Agreement approved pursuant to the Sale Order; (v) is a contract, instrument, release, or other agreement or document entered into in connection with this Plan; (vi) is an Insurance Policy (including any D&O Liability Insurance Policies); or (vii) is an employee benefit plan, severance plan, or other Executory Contract under which employee obligations arise.

For the avoidance of doubt and notwithstanding anything to the contrary herein, the Debtors shall make all assumption and rejection determinations for their Executory Contracts and Unexpired Leases either through the Filing of a motion or identification in the Plan Supplement, in each case prior to the applicable deadlines set forth in sections 365(d)(2) and 365(d)(4) of the Bankruptcy Code. To the extent any provision of the Bankruptcy Code or the Bankruptcy Rules requires the Debtors to assume or reject an Executory Contract or Unexpired Lease by a deadline, including section 365(d) of the Bankruptcy Code, such requirement shall be satisfied if the Debtors make an election, either through the Filing of a motion or identification in the Plan Supplement or similar schedule in connection with a Sale Transaction, to assume or reject such Executory Contract or Unexpired Lease prior to the applicable deadline, regardless of whether the Bankruptcy Court has actually ruled on such proposed assumption or rejection prior to such deadline. Entry of the Confirmation Order shall constitute an order of the Bankruptcy Court approving the assumptions, assumptions and assignments, or rejections of the Executory Contracts or Unexpired Leases as set forth in this Plan, or the Schedule of Assumed Executory Contracts and Unexpired Leases, as applicable, pursuant to sections 365(a) and 1123 of the Bankruptcy Code; *provided* that neither this Plan nor the Confirmation Order is intended to or shall be construed as limiting the Debtors' authority under a Sale Transaction, if any, to assume and assign Executory Contracts and Unexpired Leases to the Purchaser pursuant to the Purchase Agreement and any related documents relating to the Sale Transaction. Except as otherwise specifically set forth herein or in the Confirmation Order or any Sale Transaction Documents approved pursuant to the Sale Order, assumptions or rejections of Executory Contracts and Unexpired Leases pursuant to this Plan are effective as of the Effective Date. Each Executory Contract or Unexpired Lease assumed pursuant to this Plan or by Bankruptcy Court order but not assigned to a third party before the Effective Date shall revest in and be fully enforceable by the applicable contracting Wind-Down Debtor in accordance with its terms, except as such terms may have been modified by the provisions of this Plan, agreement of the parties thereto, or any order of the Bankruptcy Court authorizing and providing for its assumption. Any motions to assume Executory Contracts or Unexpired Leases pending on the Effective Date shall be subject to approval by a Final Order on or after the Effective Date but may be withdrawn, settled, or otherwise prosecuted by the Wind-Down Debtors.

Notwithstanding anything to the contrary in this Plan, the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, reserve the right (i) in the event that the Debtors do not consummate a Sale Transaction, to alter, amend, modify, or supplement the Schedule of Assumed Executory Contracts and Unexpired Leases at any time prior to the earlier of (A) 45 days following the Effective Date and (B) solely with respect to Unexpired Leases of nonresidential real property, the deadline is the earlier of (I) the applicable deadline pursuant to section 365(d)(4) of the Bankruptcy Code, (II) the date of entry of the Confirmation Order, and (III) as such date may be extended with the written consent of the applicable landlord counterparty and (ii) in the event that the Debtors consummate a Sale Transaction, to alter, amend, modify, or supplement any schedule of Executory Contracts and Unexpired Leases that is attached to any Sale Transaction Documents, with the consent of the Purchaser, at any time prior to the earlier of (A) 90 days following the closing date of a Sale Transaction, and (B) solely with respect to Unexpired Leases of nonresidential real property, the applicable deadline pursuant to section

365(d)(4) of the Bankruptcy Code, as such date may be extended with the consent of the applicable landlord counterparty, consistent with any Sale Transaction Documents, as applicable.

Subject to any Purchase Agreement and Sale Order, to the maximum extent permitted by law, the transactions contemplated by this Plan shall not constitute a "change of control" or "assignment" (or terms with similar effect) under any Executory Contract or Unexpired Lease assumed or assumed and assigned pursuant to this Plan, or any other transaction, event, or matter that would (i) result in a violation, breach, or default under such Executory Contract or Unexpired Lease, (ii) increase, accelerate, or otherwise alter any obligations, rights, or liabilities of the Debtors or the Wind-Down Debtors under such Executory Contract or Unexpired Lease, or (iii) result in the creation or imposition of a Lien upon any property or asset of the Debtors or the Wind-Down Debtors pursuant to the applicable Executory Contract or Unexpired Lease, and to the extent any provision in any such Executory Contract or Unexpired Lease restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the transactions contemplated by this Plan, the transactions contemplated by this Plan shall not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto, and any consent or advance notice required under such Executory Contract or Unexpired Lease in connection with assumption thereof (subject to the other provisions of this Article V) shall be deemed satisfied by Confirmation.

B. Preexisting Obligations to the Debtors Under Executory Contracts and Unexpired Leases.

Rejection of any Executory Contract or Unexpired Lease pursuant to this Plan or otherwise shall not constitute a termination of preexisting obligations owed to the Debtors or the Wind-Down Debtors, as applicable, under such Executory Contract or Unexpired Lease to the extent of applicable law. Without limiting the general nature of the foregoing, and solely to the extent afforded by applicable law, the Debtors and the Wind-Down Debtors expressly reserve and do not waive any right to receive, or any continuing obligation of a counterparty to provide, warranties or continued maintenance obligations on goods previously purchased or services previously received by the Debtors contracting from non-Debtor counterparties to any rejected Executory Contract or Unexpired Lease.

C. Indemnification Obligations.

Consistent with applicable law, all indemnification provisions in place as of the Effective Date (whether in the by-laws, certificates of incorporation or formation, limited liability company agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, D&O Liability Insurance Policies, or otherwise) for current and former members of any Governing Body, directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors, as applicable, shall (i) not be discharged, impaired, or otherwise affected in any way, including by the Plan, the Plan Supplement, or the Confirmation Order; (ii) remain intact, in full force and effect, and irrevocable; (iii) not be limited, reduced, or terminated after the Effective Date; and (iv) survive the effectiveness of this Plan on terms no less favorable to such current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors than the indemnification provisions in place prior to the Effective Date irrespective of whether such indemnification obligation is owed for an act or event occurring before, on, or after the Petition Date. All such obligations shall be deemed and treated as Executory Contracts to be assumed by the Debtors under this Plan and shall continue as obligations of the Wind-Down Debtors.

D. Claims Based on Rejection of Executory Contracts or Unexpired Leases.

Unless otherwise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, pursuant to this Plan or the Confirmation Order, if any, must be Filed with the Bankruptcy Court within thirty days after the later of (i) the date of service of notice of entry of an order of the Bankruptcy Court (including the Confirmation Order) approving such rejection, (ii) the effective date of such rejection, or (iii) the Effective Date. In addition, any objection to the rejection of an Executory Contract or Unexpired Lease must be Filed with the Bankruptcy Court and served on the

Debtors no later than seven days after service of the Debtors' proposed rejection of such Executory Contract or Unexpired Lease.

Any Claims arising from the rejection of an Executory Contract or Unexpired Lease not Filed with the Bankruptcy Court within such time will, absent further order of the Bankruptcy Court to the contrary, be automatically disallowed, forever barred from assertion, and shall not be enforceable against the Debtors, the Debtors' Estates, the Wind-Down Debtors, or the property of any of the foregoing without the need for any objection by the Debtors or the Wind-Down Debtors, as applicable, or further notice to, or action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of the Executory Contract or Unexpired Lease shall, absent further order of the Bankruptcy Court to the contrary, be deemed fully compromised, settled, and released, notwithstanding anything in the Schedules or a Proof of Claim to the contrary. All Allowed Claims arising from the rejection by any Debtor of any of the Debtors' Executory Contracts or Unexpired Leases shall be classified as General Unsecured Claims and shall be treated in accordance with Article III of this Plan or such other treatment as agreed to by the Wind-Down Debtors and Holder of such Claim.

E. Cure of Defaults for Assumed Executory Contracts and Unexpired Leases.

Any monetary defaults under an Executory Contract or Unexpired Lease to be assumed, or assumed and assigned, pursuant to this Plan shall be satisfied, pursuant to section 365(b)(1) of the Bankruptcy Code, by payment of the Cure Claim, as reflected on the Cure Notice or as otherwise agreed or determined by a Final Order of the Bankruptcy Court, in Cash as soon as reasonably practicable after the entry of an order approving such assumption or assumption and assignment, subject to the limitations described in the following sentence, or on such other terms as the parties to such Executory Contract or Unexpired Leases may otherwise agree; *provided* that nothing herein shall prevent the Wind-Down Debtors from paying any Cure Claim despite the failure of the relevant counterparty to File such request for payment of such Cure Claim. The Wind-Down Debtors may also settle any Cure Claim without any further notice to or action, order, or approval of the Bankruptcy Court. Any such objection will be scheduled to be heard by the Bankruptcy Court at the next scheduled omnibus hearing, or such other time as requested by the Debtors or the Wind-Down Debtors, as applicable, and the objecting party. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption. In the event of a dispute regarding (i) the amount of any payments to cure such a default, (ii) the ability of the Wind-Down Debtors or any assignee, as applicable, to provide "adequate assurance of future performance" (within the meaning of section 365 of the Bankruptcy Code) under the Executory Contract or Unexpired Lease to be assumed, or (iii) any other matter pertaining to assumption, the cure payments required by section 365(b)(1) of the Bankruptcy Code shall be made following the entry of a Final Order resolving the dispute and approving the assumption.

If the Bankruptcy Court determines that the Allowed Cure Claim with respect to any Executory Contract or Unexpired Lease is greater than the amount set forth in the applicable Cure Notice, the Debtors or Wind-Down Debtors, as applicable, may remove such Executory Contract or Unexpired Lease from the Schedule of Assumed Executory Contracts and Unexpired Leases, in which case such Executory Contract or Unexpired Lease will be deemed rejected as the Effective Date.

The assumption of any Executory Contract or Unexpired Lease pursuant to this Plan or otherwise shall result in the full release and satisfaction of any Claims or defaults, whether monetary or nonmonetary (solely to the extent agreed between the Debtors and the counterparty to an applicable Executory Contract or Unexpired Lease), including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time before the date that the Debtors assume such Executory Contract or Unexpired Lease. **Any Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed in the Chapter 11 Cases, including pursuant to the Confirmation Order, and for which any Cure Claim has been fully paid pursuant to Article V, shall be deemed disallowed and expunged as of the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Bankruptcy Court**.

F. Insurance Policies.

Each of the Debtors' Insurance Policies and any agreements, documents, or instruments relating thereto, are treated as Executory Contracts under this Plan. Unless otherwise provided in this Plan, on the Effective Date, (i) the Debtors shall be deemed to have assumed all Insurance Policies and any agreements, documents, and instruments relating to coverage of all insured Claims, including all D&O Liability Insurance Policies, and (ii) all such Insurance Policies and any agreements, documents, or instruments relating thereto, including all D&O Liability Insurance Policies, shall revest, unaltered and in their entireties, in the Wind-Down Debtors.

Nothing in this Plan, the Plan Supplement, the Disclosure Statement, the Confirmation Order, or any other Final Order (including any other provision that purports to be preemptory or supervening), (i) alters, modifies, or otherwise amends the terms and conditions of (or the coverage provided by) any of Insurance Policies or (ii) alters or modifies the duty, if any, that the insurers or third party administrators have to pay claims covered by such insurance policies and their right to seek payment or reimbursement from the Debtors or the Plan Administrator, as applicable, (or any Purchaser, solely to the extent assumed and assigned to the Purchaser under the Purchase Agreement) or draw on any collateral or security therefor.

G. Modifications, Amendments, Supplements, Restatements, or Other Agreements.

Unless otherwise provided in this Plan, each Executory Contract or Unexpired Lease that is assumed shall include all modifications, amendments, supplements, restatements, or other agreements that in any manner affect such Executory Contract or Unexpired Lease, and Executory Contracts and Unexpired Leases related thereto, if any, including easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests, unless any of the foregoing agreements has been previously rejected or repudiated or is rejected or repudiated under this Plan.

Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease, or the validity, priority, or amount of any Claims that may arise in connection therewith, absent a Final Order of the Bankruptcy Court to the contrary.

H. Reservation of Rights.

Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Schedule of Assumed Executory Contracts and Unexpired Leases, nor anything contained in this Plan or the Plan Supplement, shall constitute an admission by the Debtors or any other Entity, as applicable, that any such contract or lease is in fact an Executory Contract or Unexpired Lease or that either any Debtor, Wind-Down Debtor, or any other Entity, as applicable, has any liability thereunder. In the event of a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors or the Wind-Down Debtors, as applicable, shall have thirty days following entry of a Final Order resolving such dispute to alter the treatment of such contract or lease as otherwise provided in this Plan.

I. Nonoccurrence of Effective Date.

In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

ARTICLE VI.
PROVISIONS GOVERNING DISTRIBUTIONS

A. Timing and Calculation of Amounts to Be Distributed.

Unless otherwise provided in this Plan or the Confirmation Order, on the Effective Date (or, if a Claim or Interest is not an Allowed Claim or Allowed Interest on the Effective Date, on the date that such Claim or Interest

becomes an Allowed Claim or Allowed Interest) or as soon as reasonably practicable thereafter, each Holder of an Allowed Claim or Allowed Interest shall receive the full amount of the distributions that this Plan provides for Allowed Claims or Allowed Interests (as applicable) in the applicable Class. In the event that any payment or act under this Plan is required to be made or performed on a date that is not a Business Day, then the making of such payment or the performance of such act may be completed on the next succeeding Business Day but shall be deemed to have been completed as of the required date. If and to the extent that there are Disputed Claims or Disputed Interests, distributions on account of any such Disputed Claims or Disputed Interests shall be made pursuant to the provisions set forth in Article VII hereof. Except as otherwise provided in this Plan, Holders of Claims of Interests shall not be entitled to interest, dividends, or accruals on the distributions provided for in this Plan, regardless of whether such distributions are delivered on or at any time after the Effective Date.

B. Disbursing Agent.

All distributions under this Plan shall be made by the Disbursing Agent or the GUC Trustee, acting on behalf of the GUC Trust, as applicable, on the Effective Date or at such other time as provided for in this Plan. The Disbursing Agent and the GUC Trustee shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court. For the avoidance of doubt, the GUC Trustee may, in its sole discretion, retain or employ a disbursing agent, which may be the Disbursing Agent, in accordance with the GUC Trust Agreement.

C. Rights and Powers of Disbursing Agent.

1. Powers of the Disbursing Agent.

The Disbursing Agent shall be empowered to: (a) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under this Plan and the Confirmation Order; (b) make all distributions contemplated hereby; (c) employ professionals to represent it with respect to its responsibilities; and (d) exercise such other powers as may be vested in the Disbursing Agent by order of the Bankruptcy Court, pursuant to this Plan or the Confirmation Order, or as deemed by the Disbursing Agent to be necessary and proper to implement the provisions hereof.

2. Expenses Incurred on or After the Effective Date.

Except as otherwise ordered by the Bankruptcy Court, the amount of any reasonable fees and out-of-pocket expenses incurred by the Disbursing Agent on or after the Effective Date (including taxes), and any reasonable compensation and out-of-pocket expense reimbursement claims (including reasonable attorney fees and expenses), made by the Disbursing Agent shall be paid in Cash by the Wind-Down Debtors.

D. Delivery of Distributions and Undeliverable or Unclaimed Distributions.

1. Record Date for Distribution.

On the Distribution Record Date, the Claims Register shall be closed and any party responsible for making distributions shall instead be authorized and entitled to recognize only those record Holders listed on the Claims Register as of the close of business on the Distribution Record Date.

2. Delivery of Distributions in General.

Except as otherwise provided in this Plan, distributions to Holders of Allowed Claims or Allowed Interests shall be made to Holders of record as of the Distribution Record Date by the Disbursing Agent or the GUC Trustee, as appropriate: (a) at the address for each such Holder as indicated on the Debtors' records as of the Distribution Record Date; (b) to the signatory set forth on any Proof of Claim Filed by such Holder or other representative identified therein (or at the last known addresses of such Holder if no Proof of Claim is Filed or if the Debtors have not been notified in writing of a change of address); (c) at the addresses set forth in any written notices of address changes delivered to the Wind-Down Debtors, or the applicable GUC Trustee or Disbursing Agent, as appropriate,

after the date of any related Proof of Claim; or (d) on any counsel that has appeared in the Chapter 11 Cases on the Holder's behalf; *provided* that the manner of such distributions shall be determined at the discretion of the Wind-Down Debtors. Subject to this Article VI, distributions under this Plan on account of Allowed Claims or Allowed Interests shall not be subject to levy, garnishment, attachment, or like legal process, so that each Holder of an Allowed Claim or Allowed Interest shall have and receive the benefit of the distributions in the manner set forth in this Plan. The Debtors, the Wind-Down Debtors, and the Disbursing Agent, as applicable, shall not incur any liability whatsoever on account of any distributions under this Plan except for actual fraud, gross negligence, or willful misconduct.

3. Minimum Distributions.

Notwithstanding any other provision of the Plan, the Disbursing Agent or the GUC Trustee, as applicable, will not be required to make distributions of Cash less than $250 in value and each such Claim to which this limitation applies shall be released and extinguished pursuant to Article VIII and its Holder is forever barred pursuant to Article VIII from asserting that Claim against the Debtors or the Wind-Down Debtors, as applicable, or their respective property.

4. Undeliverable Distributions and Unclaimed Property.

In the event that any distribution to any Holder of an Allowed Claim or Allowed Interest (as applicable) is returned as undeliverable, no distribution to such Holder shall be made unless and until the ~~applicable~~ Disbursing Agent or the GUC Trustee, as applicable, has determined the then-current address of such Holder, at which time such distribution shall be made to such Holder without interest; provided that such distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of ninety (90) days from the date of the initial attempted distribution. After such date, all unclaimed property or interests in property shall revest in the Wind-Down Debtors, or the GUC Trust (in the case of distributions from the GUC Trust Net Assets) automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable federal, provincial, or state escheatment, abandoned property, or unclaimed property laws to the contrary), and the Claim or Interest of any Holder of Claims or Interests related to such property or interest in property shall be released, settled, compromised, extinguished, and forever barred. The Wind-Down Debtors and the Disbursing Agent shall have no obligation to attempt to locate a Holder of an Allowed Claim other than by reviewing the Debtors' books and records and the Bankruptcy Court's filings.

5. Surrender of Canceled Instruments or Securities.

On the Effective Date or as soon as reasonably practicable thereafter, each holder of a certificate or instrument evidencing a Claim or Interest (including with respect to any Security, for the avoidance of doubt) that has been cancelled in accordance with Article VI hereof shall be deemed to have surrendered such certificate or instrument to the Disbursing Agent. Such surrendered certificate or instrument shall be canceled solely with respect to the Debtors, and such cancelation shall not alter the obligations or rights of any non-Debtor third parties vis-à-vis one another with respect to such certificate or instrument, including with respect to any indenture or agreement that governs the rights of the Holder of a Claim or Interest, which shall continue in effect for purposes of allowing holders to receive distributions under this Plan, charging Liens, priority of payment, and indemnification rights. Notwithstanding anything to the contrary herein, this paragraph shall not apply to certificates or instruments evidencing Claims that are Reinstated under this Plan.

E. Manner of Payment.

At the option of the Disbursing Agent, any Cash payment to be made hereunder may be made by check or wire transfer or as otherwise required or provided in applicable agreements.

F. Compliance with Tax Requirements.

In connection with this Plan, to the extent applicable, any applicable withholding or reporting agent shall comply with all tax withholding and reporting requirements imposed on them by any Governmental Unit, and all distributions made pursuant to this Plan shall be subject to such withholding and reporting requirements. Notwithstanding any provision in this Plan to the contrary, any applicable withholding or reporting agent shall be authorized to take all actions necessary or appropriate to comply with such withholding and reporting requirements, including liquidating a portion of the distribution to be made under this Plan to generate sufficient funds to pay applicable withholding taxes, withholding distributions pending receipt of information necessary to facilitate such distributions, or establishing any other mechanisms they believe are reasonable and appropriate. The Debtors and the Wind-Down Debtors reserve the right to allocate all distributions made under this Plan in compliance with all applicable wage garnishments, alimony, child support, and other spousal awards, Liens, and encumbrances in a tax-efficient manner.

G. Allocations.

Distributions in respect of Allowed Claims shall be allocated first to the principal amount of such Claims (as determined for federal income tax purposes) and then, to the extent the consideration exceeds the principal amount of the Claims, to any portion of such Claims for accrued but unpaid interest.

H. No Postpetition Interest on Claims.

Unless otherwise specifically provided for in this Plan or the Confirmation Order, or required by applicable bankruptcy and non-bankruptcy law, postpetition interest shall not accrue or be paid on any Claims against the Debtors, and no Holder of a Claim against the Debtors shall be entitled to interest accruing on or after the Petition Date on any such Claim. Additionally, and without limiting the foregoing, interest shall not accrue or be paid on any Disputed Claim with respect to the period from the Effective Date to the date a final distribution is made on account of such Disputed Claim, if and when such Disputed Claim becomes an Allowed Claim.

I. Foreign Currency Exchange Rate.

Except as otherwise provided in a Bankruptcy Court order, as of the Effective Date, any Claim asserted in currency other than U.S. dollars shall be automatically deemed converted to the equivalent U.S. dollar value using the exchange rate for the applicable currency as published in *The Wall Street Journal (National Edition)*, on the Effective Date.

J. Setoffs and Recoupment.

Except as expressly provided in this Plan, each Wind-Down Debtor may, pursuant to the Bankruptcy Code, set off and/or recoup against any Plan distributions to be made on account of any Allowed Claim, any and all claims, rights, and Causes of Action that such Wind-Down Debtor may hold against the Holder of such Allowed Claim to the extent such setoff or recoupment is either (i) agreed in amount among the relevant Wind-Down Debtor(s) and Holder of Allowed Claim or (ii) otherwise adjudicated by the Bankruptcy Court or another court of competent jurisdiction; *provided* that neither the failure to effectuate a setoff or recoupment nor the allowance of any Claim hereunder shall constitute a waiver or release by a Wind-Down Debtor or its successor of any and all claims, rights, and Causes of Action that such Wind-Down Debtor or its successor may possess against the applicable Holder. In no event shall any Holder of Claims against, or Interests in, the Debtors be entitled to recoup any such Claim or Interest against any claim, right, or Cause of Action of the Debtors or the Wind-Down Debtors, as applicable, unless such Holder actually has performed such recoupment and provided notice thereof in writing to the Debtors in accordance with Article XII.G of this Plan on or before the Effective Date, notwithstanding any indication in any Proof of Claim or otherwise that such Holder asserts, has, or intends to preserve any right of recoupment. The provisions in this section also apply to the GUC Trust, as applicable, in the GUC Trustee's discretion.

K. Claims Paid or Payable by Third Parties.

1. Claims Paid by Third Parties.

The Debtors, Wind-Down Debtors, ~~or~~ the Plan Administrator, or the GUC Trustee, as applicable, shall reduce in full a Claim, and such Claim shall be disallowed without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court, to the extent that the Holder of such Claim receives payment in full on account of such Claim from a party that is not a Debtor ~~or~~, a Wind-Down Debtor, or the GUC Trustee, as applicable. Subject to the last sentence of this paragraph, to the extent a Holder of a Claim receives a distribution on account of such Claim and receives payment from a party that is not a Debtor ~~or~~, a ~~Wind Down~~Wind-Down Debtor, or the GUC Trustee, as applicable, on account of such Claim, such Holder shall, within fourteen (14) days of receipt thereof, repay or return the distribution to the applicable Wind-Down Debtor, ~~or~~ the Plan Administrator, or the GUC Trustee (in the case of distributions from the GUC Trust Net Assets), as applicable, to the extent the Holder's total recovery on account of such Claim from the third party and under this Plan exceeds the amount of such Claim as of the date of any such distribution under this Plan. The failure of such Holder to timely repay or return such distribution shall result in the Holder owing the applicable Wind-Down Debtor, ~~or~~ Plan Administrator, or the GUC Trustee (in the case of distributions from the GUC Trust Net Assets), as applicable, annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after the fourteen (14) day grace period specified above until the amount is fully repaid.

2. Claims Payable by Third Parties.

~~No~~Absent agreement by the Wind-Down Debtors or the GUC Trust, as applicable, no distributions under this Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' Insurance Policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such Insurance Policy. To the extent that one or more of the Debtors' insurers agrees to satisfy in full or in part a Claim (if and to the extent adjudicated by a court of competent jurisdiction or otherwise settled), then immediately upon such insurers' agreement, the applicable portion of such Claim may be expunged without a Claim objection having to be Filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

3. Applicability of Insurance Policies.

Except as otherwise provided in this Plan, distributions to Holders of Allowed Claims covered by Insurance Policies shall be in accordance with the provisions of any applicable Insurance Policy. Notwithstanding anything to the contrary contained herein (including Article III of this Plan), nothing contained in this Plan shall constitute or be deemed a release, settlement, satisfaction, compromise, or waiver of any Cause of Action that the Debtors or any Entity may hold against any other Entity, including insurers, under any Insurance Policies, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any rights or defenses, including coverage defenses, held by such insurers.

ARTICLE VII.
PROCEDURES FOR RESOLVING CONTINGENT, UNLIQUIDATED, AND DISPUTED CLAIMS

A. Disputed Claims Process.

The Debtors, the Wind-Down Debtors, ~~and~~ the Plan Administrator, or the GUC Trustee, as applicable, shall have the exclusive authority to (i) determine, without the need for notice to or action, order, or approval of the Bankruptcy Court, that a Claim subject to any Proof of Claim that is Filed is Allowed and (ii) File, settle, compromise, withdraw, or litigate to judgment any objections to Claims as permitted under this Plan. **Except as otherwise provided herein, all Proofs of Claim Filed after the earlier of: (i) the Effective Date or (ii) the applicable claims bar date shall be disallowed and forever barred, estopped, and enjoined from assertion, and shall not be enforceable against any Debtor ~~or~~, the Wind-Down Debtor, and/or the GUC Trust, as applicable,**

without the need for any objection by the Debtor ~~or~~, the Wind-Down Debtor, or the GUC Trust, as applicable, or any further notice to or action, order, or approval of the Bankruptcy Court.

If the Debtors, the Wind-Down Debtors, ~~or~~ the Plan Administrator, or the GUC Trust (solely with respect to General Unsecured Claims) as applicable, dispute any Impaired Claim that is not Allowed as of the Effective Date pursuant to Article III.B or a Final Order entered by the Bankruptcy Court (which may include the Confirmation Order), the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, shall File an objection with, and the dispute shall be determined, resolved, or adjudicated before, the Bankruptcy Court.

B. Allowance of Claims.

After the Effective Date and subject to the terms of this Plan, the Plan Administrator ~~or~~, each of the Wind-Down Debtors, or the GUC Trust (solely with respect to General Unsecured Claims), as applicable, shall have and retain any and all rights and defenses such Debtor had with respect to any Claim or Interest immediately prior to the Effective Date. The Debtors may affirmatively determine to deem Unimpaired Claims Allowed to the same extent such Claims would be allowed under applicable non-bankruptcy law. Except as expressly provided in this Plan or in any order entered in the Chapter 11 Cases before the Effective Date (including the Confirmation Order), no Claim or Interest shall become an Allowed Claim or Allowed Interest unless and until such Claim or Interest is deemed Allowed under this Plan or the Bankruptcy Code or the Bankruptcy Court has entered a Final Order, including the Confirmation Order (when it becomes a Final Order), in the Chapter 11 Cases allowing such Claim or Interest.

Any Claim that has been or is hereafter listed in the Schedules as contingent, unliquidated, or disputed, and for which no Proof of Claim is or has been timely Filed, or that is not or has not been Allowed by this Plan or a Final Order is not considered Allowed and shall be expunged without further action by the Debtors or the GUC Trust and without further notice to any party or action, approval, or order of the Bankruptcy Court.

C. Estimation of Claims.

Before or after the Effective Date, the Debtors ~~or~~, the Wind-Down Debtors, or the GUC Trustee, as applicable, may (but are not required to), at any time, request that the Bankruptcy Court estimate any Disputed Claim or Interest that is contingent or unliquidated pursuant to applicable law, including pursuant to section 502(c) of the Bankruptcy Code, for any reason, regardless of whether any party previously has objected to such Disputed Claim or Interest or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction under sections 157 and 1334 of the Judicial Code to estimate any such Disputed Claim or Interest, including during the litigation of any objection to any Disputed Claim or Interest or during the pendency of any appeal relating to such objection. Notwithstanding any provision otherwise in this Plan, a Disputed Claim or Interest that has been expunged from the Claims Register but that either is subject to appeal or has not been the subject of a Final Order shall be deemed to be estimated at zero dollars, unless otherwise ordered by the Bankruptcy Court. In the event the Bankruptcy Court estimates any contingent or unliquidated Claim or Interest, that estimated amount shall constitute a maximum limitation on such Claim or Interest for all purposes under this Plan (including for purposes of distributions) and may be used as evidence in any supplemental proceedings, and the Debtors, the Wind-Down Debtors, ~~or~~ the Plan Administrator, or the GUC Trustee, as applicable, may elect to pursue any supplemental proceedings to object to any ultimate distribution on such Claim. Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Disputed Claim or Interest that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before fourteen days after the date on which such Disputed Claim or Interest is estimated.

D. Claims Administration Responsibilities.

Except as otherwise specifically provided in this Plan, after the Effective Date, the Wind-Down Debtors ~~or~~, the Plan Administrator, or the GUC Trustee (solely with respect to General Unsecured Claims), as applicable, shall have the sole authority: (i) to File, withdraw, or litigate to judgment, objections to Claims or Interests; (ii) to settle, compromise, withdraw, litigate to judgment, or otherwise resolve any Disputed Claim or Interest without any further

notice to or action, order, or approval by the Bankruptcy Court; and (iii) to administer and adjust the Claims Register to reflect any such settlements or compromises without any further notice to or action, order, or approval by the Bankruptcy Court. For the avoidance of doubt, except as otherwise provided herein, from and after the Effective Date, each Wind-Down Debtor or the Plan Administrator shall have and retain all rights and defenses such Debtor had immediately prior to the Effective Date with respect to any Disputed Claim or Interest, including the Retained Causes of Action pursuant to this Plan.

E. Time to File Objections to Claims.

Any objections to Claims shall be Filed on or before the applicable Claims Objection Deadline, as such deadline may be extended from time to time, or any other date established by a Final Order of the Bankruptcy Court.

F. Adjustment to Claims or Interests without Objection.

Any duplicate Claim or Interest or any Claim or Interest that has been paid, satisfied, amended, or superseded may be adjusted or expunged on the Claims Register by the Wind-Down Debtors ~~or~~, the Plan Administrator, and/or the GUC Trust (with respect to General Unsecured Claims), as applicable, without the Wind-Down Debtors, the Plan Administrator, or the GUC Trust, as applicable, having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court.

G. Disputed and Contingent Claims Reserve.

On or after the Effective Date, the Wind-Down Debtors may establish one or more reserves to fund distributions to Claims that are contingent or have not yet been Allowed, in an amount or amounts as reasonably determined by the Wind-Down Debtors, or Plan Administrator. Following the final resolution of all Disputed Claims, any residual amounts in such reserves(s) shall constitute residual Cash and be immediately distributed to the Wind-Down Debtors.

H. Disallowance of Claims or Interests.

All Claims and Interests of any Entity from which property is sought by the Debtors, the Wind-Down Debtors, ~~or~~ the Plan Administrator, or the GUC Trust, as applicable, under sections 542, 543, 550, or 553 of the Bankruptcy Code or that the Debtors, the Wind-Down Debtors, ~~or~~ the Plan Administrator, or the GUC Trust, as applicable, allege is a transferee of a transfer that is avoidable under sections 522(f), 522(h), 544, 545, 547, 548, 549, or 724(a) shall be deemed disallowed pursuant to section 502(d) of the Bankruptcy Code, and Holders of such Claims or Interests may not receive any distributions on account of such Claims until such time as such Causes of Action against that Entity have been settled or a Bankruptcy Court order with respect thereto has been entered and all sums due, if any, to the Debtors by that Entity have been turned over or paid to the Wind-Down Debtors or the GUC Trust, as applicable.

Except as provided herein or otherwise agreed to by the Wind-Down Debtors ~~or~~, the Plan Administrator, or the GUC Trust (with respect to any General Unsecured Claim), as applicable, in their sole discretion, any and all Proofs of Claim Filed after the applicable bar date shall be deemed Disallowed as of the Effective Date without any further notice to or action, order, or approval of the Bankruptcy Court, and Holders of such Claims may not receive any distributions on account of such Claims, unless on or before the Confirmation Hearing such late Claim has been deemed timely Filed by a Final Order.

I. Amendments to Proofs of Claim or Interest.

On or after the Effective Date, a Proof of Claim may not be Filed or amended without the prior authorization of the Bankruptcy Court, or the applicable the Debtors, Wind-Down Debtors, ~~or~~ the Plan Administrator, or the GUC Trust (with respect to General Unsecured Claims), and any such new or amended Proof of Claim Filed that is not so authorized before it is Filed shall be deemed Disallowed in full and expunged without any further action, order, or approval of the Bankruptcy Court absent prior Bankruptcy Court approval or agreement

by the Debtors, the Wind-Down Debtors, ~~or~~ the Plan Administrator, or the GUC Trust (with respect to General Unsecured Claims), as applicable.

J. Distributions Pending Allowance.

Notwithstanding any other provision of this Plan, if any portion of a Claim or Interest is a Disputed Claim or Interest, as applicable, no payment or distribution provided under this Plan shall be made on account of such Claim or Interest unless and until such Disputed Claim or Interest becomes an Allowed Claim or Interest.

K. Distributions After Allowance.

To the extent that a Disputed Claim or Interest ultimately becomes an Allowed Claim or Allowed Interest, distributions (if any) shall be made to the Holder of such Allowed Claim or Allowed Interest (as applicable) in accordance with the provisions of this Plan. As soon as reasonably practicable after the date that the order or judgment of the Bankruptcy Court allowing any Disputed Claim or Disputed Interest becomes a Final Order, the Disbursing Agent or the GUC Trustee, as applicable, shall provide to the Holder of such Claim or Interest the distribution (if any) to which such Holder is entitled under this Plan as of the Effective Date, without any interest, dividends, or accruals to be paid on account of such Claim or Interest unless required under applicable bankruptcy law.

ARTICLE VIII.
SETTLEMENT, RELEASE, INJUNCTION, AND RELATED PROVISIONS

A. Settlement, Compromise, and Release of Claims and Interests.

Except as otherwise specifically provided in this Plan, the Confirmation Order, or in any contract, instrument, or other agreement or document created or entered into pursuant to this Plan or the Confirmation Order, including the Plan Supplement and Definitive Documents, the distributions, rights, and treatment that are provided in this Plan shall be in complete satisfaction and release, effective as of the Effective Date, of Claims (including any Intercompany Claims resolved or compromised after the Effective Date by the Wind-Down Debtors), Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to this Plan on account of such Claims or Interests, including demands, liabilities, and Causes of Action that arose before the Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by employees of the Debtors prior to the Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (i) a Proof of Claim based upon such debt or right is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (ii) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (iii) the Holder of such a Claim or Interest has accepted this Plan. Except as otherwise provided herein, any default or "event of default" by the Debtors or their non-Debtor Affiliates with respect to any Claim or Interest existing immediately prior to or on account of the filing of the Chapter 11 Cases shall be deemed cured (and no longer continuing) as of the Effective Date. Therefore, notwithstanding anything in section 1141(d)(3) to the contrary, all Persons or Entities who have held, hold, or may hold Claims or Interests based upon any act, omission, transaction, or other activity of any kind or nature related to the Debtors, the Wind-Down Debtors, or the Chapter 11 Cases that occurred prior to the Effective Date, other than as expressly provided in this Plan, shall be precluded and permanently enjoined on and after the Effective Date from interfering with the use and distribution of the Debtors' assets in the manner contemplated by this Plan. The Confirmation Order shall be a judicial determination of the satisfaction and release of all Claims (other than any Reinstated Claims) and Interests (other than any Intercompany Interests that are Reinstated) subject to the occurrence of the Effective Date, except as otherwise specifically provided in this Plan, or in any contract, instrument, or other agreement or document created or entered into pursuant to this Plan.

B. Release of Liens.

Except as otherwise specifically provided in this Plan, the Plan Supplement, the Confirmation Order, any order of the Canadian Court with respect to the CCAA Court Ordered Charges, the Purchase Agreement (if applicable), or any contract, instrument, release, or other agreement or document created pursuant to this Plan, on the Effective Date and concurrently with the applicable distributions made pursuant to this Plan, except for Other Secured Claims that the Debtors elect to Reinstate in accordance with Article III.B.1 hereof, all mortgages, deeds of trust, Liens, pledges, or other security interests against any property of the Estates shall be fully released, settled, and compromised, and all of the right, benefit, title, and interest of any Holder (and the applicable Agents of such Holder) of such mortgages, deeds of trust, Liens, pledges, or other security interests shall revert and, as applicable, be reassigned, surrendered, reconveyed, or retransferred to the Wind-Down Debtors and their successors and assigns. Any Holder of such Secured Claim (and the applicable Agents for such Holder) shall be authorized and directed, at the sole cost and expense of the Wind-Down Debtors, to release any collateral or other property of any Debtor (including any Cash Collateral and possessory collateral) held by such Holder (and the applicable agents for such Holder) and to take such actions as may be reasonably requested by the Wind-Down Debtors or the Plan Administrator, as applicable, to evidence the release of such Lien, including the execution, delivery, and filing or recording of such releases. The presentation or filing of the Confirmation Order (and the Confirmation Recognition Order, with respect to Liens in Canada) to or with any federal, state, provincial, or local agency, records office, or department shall constitute good and sufficient evidence of, but shall not be required to effect, the termination of such Liens with respect to the Debtors.

If any Holder of a Secured Claim that has been satisfied or released in full pursuant to this Plan or the Confirmation Order, or any agent for such Holder, has filed or recorded publicly any Liens and/or security interests to secure such Holder's Secured Claim, then as soon as reasonably practicable on or after the Effective Date, such Holder (or the agent for such Holder) shall take any and all steps requested by the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, that are necessary or desirable to record or effectuate the cancelation and/or extinguishment of such Liens and/or security interests, including the making of any applicable filings or recordings, and the Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, shall be entitled to make any such filings or recordings on such Holder's behalf.

C. Releases by the Debtors.

Notwithstanding anything contained in this Plan or the Confirmation to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably, and forever released by and on behalf of the Debtors, their Estates, and, if applicable, the Wind-Down Debtors and the Plan Administrator, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Persons that may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Persons, from any and all Claims and Causes of Action whatsoever (including any ~~a~~Avoidance ~~a~~Actions and any derivative claims asserted or assertable on behalf of the Debtors, their Estates, the Wind-Down Debtors, or the Plan Administrator), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in Law or equity, whether sounding in tort, contract, or otherwise, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that the Debtors, their Estates, the Wind-Down Debtors, if applicable, the Plan Administrator, if applicable, or their Affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have been legally entitled to assert in their own right (whether individually or collectively), or on behalf of the Holder of any Claim against, or Interest or Intercompany Interest in, the Debtors, their Estates, or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the Debtors' capital structure, management, ownership, or operations), or the Estates, the Chapter 11 Cases, the CCAA Recognition Proceedings, the Restructuring Transactions, the Committee Settlement, the Sale Process, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors, any direct or indirect

investment in any Debtor by any Released Party, the subject matter of, or the transactions or events giving rise to, any Claim, Interest, or Intercompany Interest that is treated under the Plan, the business or contractual arrangements or interactions between or among any Debtor and any Released Party, the ownership and/or operation of the Debtors by any Released Party or the distribution of any Cash or other property of the Debtors to any Released Party, any other benefit provided by any Debtor to any Released Party, cash management arrangements, the assertion of or enforcement of rights or remedies against the Debtors, the restructuring of any Claim, Interest, or Intercompany Interest before or during the Chapter 11 Cases, the Debtors' in- or out-of-court restructuring efforts, any ~~a~~Avoidance ~~a~~Actions, intercompany transactions between or among a Debtor or an Affiliate of a Debtor and another Debtor or Affiliate of a Debtor, the decision to File the Chapter 11 Cases, the decision to file the CCAA Recognition Proceedings, the negotiation, formulation, preparation, dissemination, or consummation of the Restructuring Support Agreement, the Restructuring Transactions, including the Sale Transaction (if applicable) and the Wind Down Transactions, the Committee Settlement, the Credit Agreements, the Cash Collateral Order, the Disclosure Statement, the Plan Supplement, the Purchase Agreement (if applicable), this Plan and related agreements, instruments, and other documents, any contract, instrument, release, or other agreement or document (including any legal opinion requested by any Person regarding any transaction, contract, instrument, document, or other agreement contemplated by this Plan or the reliance by any Released Party on the Plan or the Confirmation Order in lieu of such legal opinion) relating to any of the foregoing, created or entered into in connection with the Restructuring Transactions, the solicitation of votes with respect to the Plan, and all other Definitive Documents, in all cases based upon any act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Effective Date obligations of any party or Entity under the Plan, the Confirmation Order, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement this Plan or the Restructuring Transactions, or (ii) any Retained Causes of Action by the Debtors pursuant to a Schedule of Retained Causes of Action to be attached as an exhibit to the Plan Supplement.

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

D. Releases by Holders of Claims and Interests.

Except as otherwise expressly set forth in this Plan or the Confirmation Order, on and after the Effective Date, each Released Party is, and is deemed to be, hereby conclusively, absolutely, unconditionally, irrevocably, and forever released by each Releasing Party from any and all Claims and Causes of Action, in each case on behalf of themselves and their respective successors, assigns, and representatives, and any and all other Persons that may purport to assert any Claim or Cause of Action, directly or derivatively, by, through, for, or because of the foregoing Persons, in each case solely to the extent of the Releasing Party's authority to bind any of the foregoing, including pursuant to agreement or applicable non-bankruptcy law, from any and all Claims and Causes of Action whatsoever (including any derivative claims asserted or assertable on behalf of the Debtors, their Estates, or the Wind-Down Debtors (if applicable)), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in Law or equity, whether sounding in tort, contract, or otherwise, whether arising under federal or state statutory or common Law, or any other applicable international, foreign, or domestic Law, rule, statute, regulation, treaty, right, duty, requirement, or otherwise, that such Holders or their estates, Affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, or

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

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

E. Exculpation.

Except as otherwise expressly provided in this Plan or the Confirmation Order, to the fullest extent permitted by applicable law, no Exculpated Party will have or incur, and each Exculpated Party will be

released and exculpated from, any Claim or Cause of Action arising prior to the Effective Date in connection with or arising out of the administration of the Chapter 11 Cases, the negotiation and pursuit of the Restructuring Support Agreement, the Restructuring Transactions, the Committee Settlement, the Sale Process, the Disclosure Statement, the Plan Supplement, this Plan and related agreements, instruments, and other documents, and all other Definitive Documents, the solicitation of votes for, or Confirmation of, this Plan, the funding of this Plan, the occurrence of the Effective Date, the administration of this Plan or the property to be distributed under this Plan, the issuance of Securities under or in connection with this Plan, the purchase, sale, or rescission of the purchase or sale of any Security of the Debtors or the Wind-Down Debtors, if applicable, in connection with this Plan and the Restructuring Transactions, or the transactions in furtherance of any of the foregoing. The Exculpated Parties have acted in good faith and in compliance with the applicable provisions of the Bankruptcy Code with regard to the solicitation of votes and distribution of consideration pursuant to this Plan and, therefore, are not, and on account of such distributions will not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of this Plan or such distributions made pursuant to this Plan, including the issuance of Securities thereunder. This exculpation will be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable Law or rules protecting such Exculpated Parties from liability.

F. Injunction.

Except as otherwise expressly provided in this Plan or the Confirmation Order or for obligations issued or required to be paid pursuant to this Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims or Interests that have been released or are subject to exculpation are permanently enjoined, from and after the Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Wind-Down Debtors, the Exculpated Parties, or the Released Parties: (i) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (ii) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (iii) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the Estates of such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities; (iv) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Effective Date and notwithstanding an indication of a Claim or Interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (v) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims, Interests, Causes of Action, or liabilities released or settled pursuant to this Plan.

No Person or Entity may commence or pursue a Claim or Cause of Action of any kind against the Debtors, the Wind-Down Debtors, the Exculpated Parties, or the Released Parties, as applicable, that relates to or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of a Claim or Cause of Action subject to Article VIII.C, Article VIII.D, or Article VIII.E hereof without the Bankruptcy Court (i) first determining, after notice and a hearing, that such Claim or Cause of Action represents a colorable Claim of any kind, and (ii) specifically authorizing such Person or Entity to bring such Claim or Cause of Action against any such Debtor, Wind-Down Debtor, Exculpated Party, or Released Party.

Upon entry of the Confirmation Order, all Holders of Claims and Interests and their respective current and former employees, agents, officers, directors, managers, principals, and direct and indirect Affiliates shall be enjoined from taking any actions to interfere with the implementation or Consummation of this Plan. Except as otherwise set forth in the Confirmation Order, each Holder of an Allowed Claim or Allowed Interest, as applicable, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to this Plan, shall be deemed to have consented to the injunction provisions set forth in this Article VIII.F.

G. Protections Against Discriminatory Treatment.

Consistent with section 525 of the Bankruptcy Code and the Supremacy Clause of the U.S. Constitution, all Entities, including Governmental Units, shall not discriminate against the Wind-Down Debtors, or deny, revoke, suspend, or refuse to renew a license, permit, charter, franchise, or other similar grant to, condition such a grant to, discriminate with respect to such a grant against the Wind-Down Debtors, or another Entity with whom the Wind-Down Debtors have been associated, solely because each Debtor has been a debtor under chapter 11 of the Bankruptcy Code, has been insolvent before the commencement of the Chapter 11 Cases (or during the Chapter 11 Cases), or has not paid a debt that is dischargeable in the Chapter 11 Cases.

H. Document Retention.

On and after the Effective Date, the Wind-Down Debtors may maintain documents in accordance with their standard document retention policy, as may be altered, amended, modified, or supplemented by the Wind-Down Debtors.

I. Reimbursement or Contribution.

If the Bankruptcy Court disallows a Claim for reimbursement or contribution of an Entity pursuant to section 502(e)(1)(B) of the Bankruptcy Code, then to the extent that such Claim is contingent as of the time of allowance or disallowance, such Claim shall be forever disallowed and expunged notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Confirmation Date: (i) such Claim has been adjudicated as non-contingent or (ii) the relevant Holder of a Claim has Filed a non-contingent Proof of Claim on account of such Claim and a Final Order has been entered prior to the Confirmation Date determining such Claim as no longer contingent.

ARTICLE IX.
CONDITIONS PRECEDENT TO CONSUMMATION OF THIS PLAN

A. Conditions Precedent to the Effective Date.

It shall be a condition to the Effective Date of this Plan that the following conditions shall have been satisfied or waived pursuant to the provisions of Article IX.B hereof:

1. the Restructuring Support Agreement shall not have been validly terminated by any of the parties thereto and shall continue to be in full force and effect;

2. each document or agreement constituting the applicable Definitive Documents shall (a) be in form and substance consistent with this Plan, the Restructuring Support Agreement, and the Restructuring Term Sheet, (b) have been duly executed, delivered, acknowledged, Filed, and/or effectuated, as applicable, and (c) be in full force and effect, and any conditions precedent related thereto or contained therein shall have been satisfied prior to or contemporaneously with the occurrence of the Effective Date or otherwise waived;

3. the Debtors shall have obtained all authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate this Plan, and all applicable regulatory or government-impose waiting periods shall have expired or been terminated;

4. the Bankruptcy Court shall have entered the Confirmation Order, and such order shall not have been reversed, stayed, modified, dismissed, vacated, or reconsidered;

5. if and as applicable, the Purchase Agreement shall have been executed and all conditions precedent to the effectiveness thereof shall have occurred or will occur substantially simultaneously with the effectiveness of the Plan;

6. if and as applicable, the Purchaser shall deliver the Purchase Price, as specified in the Purchase Agreement, to the Debtors in exchange for the Wind-Down Debtors' transfer of the purchase assets to the Purchaser;

7. the Plan Supplement and all of the schedules, documents, and exhibits contained therein shall have been Filed;

8. the Debtors shall have funded the Wind-Down Amount in Cash;

9. all actions, documents, and agreements necessary to implement and consummate the Restructuring Transactions shall have been effected and executed and shall be in form and substance consistent with this Plan and the Restructuring Support Agreement; ~~and~~

10. the Professional Fee Escrow Account shall have been established and funded in Cash in an amount sufficient to pay in full all professional fees and expenses of retained professionals approved by the Bankruptcy Court before or after the Effective Date~~.~~;

11. the GUC Trust shall have been established and funded with the GUC Trust Assets; and

12. the sum of (i) the aggregate Weekly Paydowns as of the Effective Date and (ii) the distribution to be made to the Holders of Class 3 ABL Claims under this Plan on the Effective Date shall be not less than the Mandatory Paydown Amount.

B. Waiver of Conditions.

The conditions to the Effective Date set forth in this Article IX may be waived in whole or in part at any time by the Debtors only with the prior written consent (email shall suffice) of the Required Consenting Lenders, as defined in the Restructuring Support Agreement, without notice, leave, or order of the Bankruptcy Court or any formal action other than proceedings to confirm or consummate this Plan. Notwithstanding anything to the contrary contained herein, if the condition set forth in Article IX.A.12 is satisfied, the condition set forth in Article IX.A.11 may be waived solely by the Committee.

C. Effect of Failure of Conditions.

If Consummation does not occur, this Plan shall be null and void in all respects, and nothing contained in this Plan or the Disclosure Statement shall: (i) constitute a waiver or release by the Debtors of any Claims or Interests; (ii) prejudice in any manner the rights of the Debtors, any Holders of Claims or Interests, or any other Entity; or (iii) constitute an admission, acknowledgment, offer, or undertaking by the Debtors, any Holders of Claims or Interests, or any other Entity in any respect; *provided* that all provisions of the Restructuring Support Agreement that survive termination thereof shall remain in effect in accordance with the terms thereof. Notwithstanding the foregoing, the non-Consummation of the Plan shall not require or result in the voiding, rescission, reversal, or unwinding of (a) the Cash Collateral Order, including, without limitation, any releases provided for therein, or (b) the Sale Transactions and/or the Store Closing Sales, as applicable, or the revocation of the Debtors' authority under any Sale Order to consummate the Sale Transaction or the Store Closing Sales, as applicable, and all provisions of the Sale Transaction Documents that survive termination thereof shall remain in effect in each case, in accordance with the terms thereof.

D. Substantial Consummation.

"Substantial Consummation" of this Plan, as defined in 11 U.S.C. § 1101(2), shall be deemed to occur on the Effective Date.

ARTICLE X.
MODIFICATION, REVOCATION, OR WITHDRAWAL OF THIS PLAN

A. Modification and Amendments.

Except as otherwise specifically provided in this Plan, the Debtors reserve the right to modify this Plan, whether such modification is material or immaterial, and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not resolicit votes on such modified Plan (in each case, subject to the rights set forth in the Restructuring Support Agreement). Subject to those restrictions on modifications set forth in this Plan and the requirements of section 1127 of the Bankruptcy Code, rule 3019 of the Bankruptcy Rules, and, to the extent applicable, sections 1122, 1123, and 1125 of the Bankruptcy Code, each of the Debtors expressly reserves its respective rights to revoke or withdraw, or to alter, amend, or modify, this Plan with respect to such Debtor, one or more times, after Confirmation and, to the extent necessary, may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify this Plan, or remedy any defect or omission or reconcile any inconsistencies in this Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of this Plan.

B. Effect of Confirmation on Modifications.

Entry of the Confirmation Order shall mean that all modifications or amendments to this Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

C. Revocation or Withdrawal of Plan.

To the extent permitted by the Restructuring Support Agreement, the Debtors reserve the right to revoke or withdraw this Plan prior to the Confirmation Date and to File subsequent plans of reorganization. If the Debtors revoke or withdraw this Plan, or if Confirmation or Consummation does not occur, then: (i) this Plan shall be null and void in all respects; (ii) any settlement or compromise embodied in this Plan (including the fixing or limiting to an amount certain of any Claim or Interest or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected under this Plan, and any document or agreement executed pursuant to this Plan, shall be deemed null and void, *provided* that all provisions of the Restructuring Support Agreement that survive termination thereof shall remain in effect in accordance with the terms thereof; and (iii) nothing contained in this Plan shall (A) constitute a waiver or release of any Claims or Interests, (B) prejudice in any manner the rights of such Debtor or any other Entity, or (C) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Debtor or any other Entity.

ARTICLE XI.
RETENTION OF JURISDICTION

Notwithstanding the entry of the Confirmation Order and the occurrence of the Effective Date, on and after the Effective Date, the Bankruptcy Court shall retain exclusive jurisdiction over all matters arising out of, or relating to, the Chapter 11 Cases and this Plan pursuant to sections 105(a) and 1142 of the Bankruptcy Code (provided that the CCAA Court shall retain jurisdiction over the CCAA Recognition Proceedings and all matters arising out of, or related to, the CCAA Recognition Proceedings, the Information Officer, and the orders of the CCAA Court), including jurisdiction to:

1. allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Interests;

2. decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or this Plan;

3. resolve any matters related to: (a) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including the amount of cure pursuant to section 365 of the Bankruptcy Code; (b) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (c) the Wind-Down Debtors' amending, modifying, or supplementing, after the Effective Date, pursuant to Article V hereof, the Schedule of Assumed Executory Contracts and Unexpired Leases; and (d) any dispute regarding whether a contract or lease is or was executory or expired;

4. grant any consensual request to extend the deadline for assuming or rejecting Executory Contracts and Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code;

5. ensure that distributions to Holders of Allowed Claims and Allowed Interests (as applicable) are accomplished pursuant to the provisions of this Plan;

6. adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters and grant or deny any applications involving a Debtor that may be pending on the Effective Date;

7. adjudicate, decide, or resolve any and all matters related to sections 1141, 1145, and 1146 of the Bankruptcy Code;

8. enter and implement such orders as may be necessary to execute, implement, or consummate the provisions of this Plan and all contracts, instruments, releases, indentures, and other agreements or documents created or entered into in connection with this Plan, the Confirmation Order, the Disclosure Statement, the Plan Supplement, or the Restructuring Support Agreement;

9. enter and enforce any order for the sale of property pursuant to sections 363, 1123, or 1146(a) of the Bankruptcy Code;

10. resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the Consummation, interpretation, or enforcement of this Plan or any Entity's obligations incurred in connection with this Plan;

11. issue injunctions, enter and implement other orders, or take such other actions as may be necessary to restrain interference by any Entity with Consummation or enforcement of this Plan;

12. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, injunctions, and exculpations contained in this Plan, including under Article VIII hereof, whether arising prior to or after the Effective Date, and enter such orders as may be necessary or appropriate to implement such releases, injunctions, exculpations, and other provisions;

13. resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of distributions and the recovery of additional amounts owed by the Holder of a Claim or Interest for amounts not timely repaid pursuant to Article VI hereof;

14. enter and implement such orders as are necessary if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

15. determine any other matters that may arise in connection with or relate to this Plan, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or

document created in connection with this Plan, the Plan Supplement, or the Disclosure Statement, including the Restructuring Support Agreement and the Purchase Agreement (if applicable);

16. enter an order or final decree concluding or closing the Chapter 11 Cases;

17. adjudicate any and all disputes arising from or relating to distributions under this Plan or any transactions contemplated herein;

18. consider any modifications of this Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

19. determine requests for the payment of Claims and Interests entitled to priority pursuant to section 507 of the Bankruptcy Code;

20. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of this Plan, the Sale Order, or the Confirmation Order, including disputes arising under agreements (including the Purchase Agreement, if applicable), documents, or instruments executed in connection with this Plan;

21. hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Restructuring Transactions, whether they occur before, on, or after the Effective Date;

22. hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

23. hear and determine all disputes involving the existence, nature, scope, or enforcement of any exculpations, injunctions, and releases granted in this Plan, including under Article VIII hereof;

24. hear and determine all disputes with respect to the Committee Settlement;

25. hear and determine all disputes with respect to the GUC Trust or the GUC Trust Assets;

26. ~~24.~~ enforce all orders previously entered by the Bankruptcy Court; and

27. ~~25.~~ hear any other matter not inconsistent with the Bankruptcy Code.

ARTICLE XII.
MISCELLANEOUS PROVISIONS

A. Immediate Binding Effect.

Subject to Article IX.A hereof and notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of this Plan (including, for the avoidance of doubt, the Plan Supplement) shall be immediately effective and enforceable and deemed binding upon the Debtors, the Wind-Down Debtors, the Purchaser (if applicable), and any and all Holders of Claims or Interests (irrespective of whether such Claims or Interests are deemed to have accepted this Plan), all Entities that are parties to or are subject to the settlements, compromises, releases, and injunctions described in this Plan, each Entity acquiring property under this Plan, and any and all non-Debtor parties to Executory Contracts and Unexpired Leases with the Debtors. All Claims against and Interests in the Debtors shall be as fixed, adjusted, or compromised, as applicable, pursuant to this Plan regardless of whether any Holder of a Claim or Interest has voted on this Plan.

B. Additional Documents.

On or before the Effective Date, the Debtors may File with the Bankruptcy Court such agreements and other documents as may be necessary to effectuate and further evidence the terms and conditions of this Plan and the Restructuring Support Agreement. The Debtors or the Wind-Down Debtors, as applicable, and all Holders of

Claims or Interests receiving distributions pursuant to this Plan and all other parties in interest shall, from time to time, prepare, execute, and deliver any agreements or documents and take any other actions as may be necessary or advisable to effectuate the provisions and intent of this Plan.

C. Payment of Statutory Fees.

All monthly reports shall be Filed, and all fees due and payable pursuant to section 1930(a) of Title 28 of the United States Code shall be paid by the Debtors or the Wind-Down Debtors, as applicable, (or the Disbursing Agent on behalf of each of the Wind-Down Debtors) on the Effective Date, and following the Effective Date, the Wind-Down Debtors (or the Disbursing Agent on behalf of each of the Wind-Down Debtors) shall pay such fees as they are assessed and come due for each quarter (including any fraction thereof) until such Wind-Down Debtor's Chapter 11 Case is converted, dismissed, or closed, whichever occurs first. The Wind-Down Debtors shall File quarterly reports in a form reasonably acceptable to the U.S. Trustee. Each of the Debtors and the Wind-Down Debtors are jointly and severally liable for the payment of quarterly fees and shall remain obligated to pay such quarterly fees to the U.S. Trustee and to File quarterly reports until the earliest of that particular Debtor's case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code.

D. Statutory Committee and Cessation of Fee and Expense Payment.

On the Effective Date, the Committee and any other statutory committee appointed in these Chapter 11 Cases shall dissolve, and members thereof shall be released and discharged from all rights and duties from or related to the Chapter 11 Cases. The Wind-Down Debtors, and the Plan Administrator, as applicable, shall no longer be responsible for paying any fees or expenses incurred by the members of or advisors to any statutory committees after the Effective Date.

E. Reservation of Rights.

Except as expressly set forth in this Plan, this Plan shall have no force or effect unless the Bankruptcy Court enters the Confirmation Order, and the Confirmation Order shall have no force or effect if the Effective Date does not occur. None of the Filing of this Plan, any statement or provision contained in this Plan, or the taking of any action by any Debtor with respect to this Plan, the Plan Supplement, or the Disclosure Statement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the Holders of Claims or Interests prior to the Effective Date.

F. Successors and Assigns.

The rights, benefits, and obligations of any Entity named or referred to in this Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor, or assign, Affiliate, officer, manager, director, agent, representative, attorney, beneficiaries, or guardian, if any, of such Entity.

G. Notices.

All notices, requests, and demands to or upon the Debtors to be effective shall be in writing (including by facsimile transmission) and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by facsimile transmission, when received and telephonically confirmed, addressed as follows:

1. <u>if to the Debtors, to</u>:

Eddie Bauer LLC
6501 Legacy Drive, Suite B100
Plano, TX 75024
Attention: Glen Morris, Executive Vice President &
Chief Legal Officer
Dawn Wolverton, Secretary

E-mail address: glen.morris@catalystbrands.com
dawn.wolverton@catalystbrands.com

with copies to:

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

E-mail address: matthew.fagen@kirkland.com
oliver.pare@kirkland.com

2. if to a Consenting ABL Lender:

Otterbourg P.C.
230 Park Avenue
New York, New York 10169
Attention: Daniel F. Fiorillo
E-mail address: dfiorillo@otterbourg.com

3. if to a Consenting Term Loan Lender:

Ropes & Gray LLP
1211 Avenue of the Americas

New York, New York 10036-8704
Attention: Gregg Galardi
E-mail address: gregg.galardi@ropesgray.com

4. if to a Consenting Subordinated Loan Lender:

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

After the Effective Date, the Wind-Down Debtors may notify Entities that, in order to continue to receive documents pursuant to Bankruptcy Rule 2002, such Entity must File a renewed request to receive documents pursuant to Bankruptcy Rule 2002. After the Effective Date, the Debtors are authorized to limit the list of Entities receiving documents pursuant to Bankruptcy Rule 2002 to those Entities who have Filed such renewed requests.

H. Term of Injunctions or Stays.

Unless otherwise provided in this Plan or in the Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections 105 or 362 of the Bankruptcy Code or any order of the Bankruptcy Court and extant on the Confirmation Date (excluding any injunctions or stays contained in this Plan or the Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions or stays contained in this Plan or the Confirmation Order shall remain in full force and effect in accordance with their terms.

I. Entire Agreement.

Except as otherwise indicated, and without limiting the effectiveness of the Restructuring Support Agreement, this Plan (including, for the avoidance of doubt, the Plan Supplement) supersedes all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into this Plan.

J. Exhibits.

All exhibits and documents included in the Plan Supplement are incorporated into and are a part of this Plan as if set forth in full in this Plan. After the exhibits and documents are Filed, copies of such exhibits and documents shall be available upon written request to the Debtors' counsel at the address above or by downloading such exhibits and documents from the Debtors' restructuring website at https://cases.stretto.com/EddieBauer or the Bankruptcy Court's website at www.njb.uscourts.gov/bankruptcy. To the extent any exhibit or document is inconsistent with the terms of this Plan, unless otherwise ordered by the Bankruptcy Court, the non-exhibit or non-document portion of this Plan shall control.

K. Nonseverability of Plan Provisions.

If, prior to Confirmation, any term or provision of this Plan is held by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or interpretation, the remainder of the terms and provisions of this Plan shall remain in full force and effect and shall in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of this Plan, as it may have been altered or interpreted in accordance with the foregoing, is: (i) valid and enforceable pursuant to its terms; (ii) integral to this Plan and may not be deleted or modified without the consent of the Debtors, consistent with the terms set forth herein; and (iii) non-severable and mutually dependent.

L. Votes Solicited in Good Faith.

Upon entry of the Confirmation Order, the Debtors will be deemed to have solicited votes on this Plan in good faith and in compliance with the Bankruptcy Code, and pursuant to section 1125(e) of the Bankruptcy Code, the Debtors and each of their respective Affiliates, agents, representatives, members, principals, shareholders, officers, directors, managers, employees, advisors, and attorneys shall be deemed to have participated in good faith and in compliance with the Bankruptcy Code in the offer, issuance, sale, and purchase of Securities offered and sold under this Plan (to the extent any) and any previous plan, and, therefore, neither any of such parties nor individuals nor the Wind-Down Debtors will have any liability for the violation of any applicable law, rule, or regulation governing the solicitation of votes on this Plan or the offer, issuance, sale, or purchase of the Securities offered and sold under this Plan or any previous plan.

M. Closing of Chapter 11 Cases.

The Plan Administrator shall, promptly after the full administration of the Chapter 11 Cases, File with the Bankruptcy Court all documents required by Bankruptcy Rule 3022 and any applicable order of the Bankruptcy Court to close the Chapter 11 Cases.

N. Waiver or Estoppel.

Each Holder of a Claim or Interest shall be deemed to have waived any right to assert any argument, including the right to argue that its Claim or Interest should be Allowed in a certain amount, in a certain priority, secured, or not subordinated by virtue of an agreement made with the Debtors or their counsel, or any other Entity, if

such agreement was not disclosed in this Plan, the Disclosure Statement, or papers Filed with the Bankruptcy Court prior to the Confirmation Date.

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Dated: March ~~1~~26, 2026

Eddie Bauer, LLC
on behalf of itself and all other Debtors

/s/ George Pantelis
Name: George Pantelis
Title: Co-Chief Restructuring Officer

This is Exhibit "J" referred to in the Affidavit of George Pantelis sworn by George Pantelis of the City of Nashville, in the State of Tennessee, before me at the City of Toronto, in the Province of Ontario, on April 24, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH ERYN DICK

LSO# 79390S

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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

NOTICE OF FILING PLAN SUPPLEMENT FOR THE SECOND AMENDED JOINT PLAN OF REORGANIZATION OF EDDIE BAUER LLC AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

PLEASE TAKE NOTICE that, as contemplated by the *Second Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 363] (as may be amended or modified from time to time and including all exhibits and supplements thereto, the "Plan"),[2] on April 1, 2026, the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed the plan supplement (the "Plan Supplement") with the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court").

PLEASE TAKE FURTHER NOTICE that the Plan Supplement includes current drafts of the following documents (certain of which continue to be negotiated pursuant to the terms of the Plan and the Restructuring Support Agreement by the Debtors, the Consenting Lenders, and

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

[2] Capitalized terms used but not defined in herein have the meanings given to them in the Plan.

the Committee, as applicable, and will be filed in substantially final form on or prior to the Effective Date):

Exhibit A	Schedule of Retained Causes of Action
Exhibit B	Schedule of Assumed Executory Contracts and Unexpired Leases
Exhibit C	Wind-Down Transactions Memorandum
Exhibit D	Form of Plan Administrator Agreement
Exhibit E	Identity of the Plan Administrator
Exhibit F	GUC Trust Agreement

PLEASE TAKE FURTHER NOTICE that the Debtors reserve all rights, with the consultation or consent of any applicable counterparties to the extent required under the Plan or the Restructuring Support Agreement, to alter, amend, modify, or supplement the Plan Supplement and any of the documents contained herein in accordance with the terms of the Plan and the Restructuring Support Agreement; *provided* that if any document in the Plan Supplement is altered, amended, modified, or supplemented in any material respect prior to the Confirmation Hearing, the Debtors will file a redline of such document with the Bankruptcy Court. The final version of any such document may contain material differences from the version filed herewith.

PLEASE TAKE FURTHER NOTICE that the documents contained in the Plan Supplement are integral to, and are considered part of, the Plan. If the Plan is approved, the documents contained in the Plan Supplement will be approved by the Bankruptcy Court pursuant to the order confirming the Plan.

PLEASE TAKE FURTHER NOTICE that copies of the Plan and Disclosure Statement are accessible now, free of charge, on the Debtors' restructuring website, https://cases.stretto.com/EddieBauer, and upon request of the Debtors' co-counsel, Kirkland & Ellis LLP and Cole Schotz P.C., at the respective addresses specified herein.

PLEASE TAKE FURTHER NOTICE that the Debtors will seek confirmation of the Plan at the Confirmation Hearing to be held before the Honorable Stacey L. Meisel, United States Bankruptcy Judge, in Courtroom 3A of the United States Bankruptcy Court for the District of New Jersey, 50 Walnut Street, Newark, New Jersey 07102, or such other physical or virtual location as may be determined by the Bankruptcy Court, on **April 16, 2026, at 10:00 a.m., prevailing Eastern Time**.

PLEASE TAKE FURTHER NOTICE that copies of all documents filed in these chapter 11 cases may be obtained free of charge by visiting the website of Stretto Inc. at https://cases.stretto.com/EddieBauer. You may also obtain copies of any pleadings by visiting the Court's website at https://www.njb.uscourts.gov in accordance with the procedures and fees set forth therein.

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Dated: April 1, 2026

/s/ *Michael D. Sirota*

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Co-Counsel to the Debtors and the Debtors in Possession

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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

PLAN SUPPLEMENT FOR THE SECOND AMENDED JOINT PLAN OF REORGANIZATION OF EDDIE BAUER LLC AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

Table of Contents[2]

Exhibit A	Schedule of Retained Causes of Action
Exhibit B	Schedule of Assumed Executory Contracts and Unexpired Leases
Exhibit C	Wind-Down Transactions Memorandum
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Exhibit F	GUC Trust Agreement

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

[2] Capitalized terms used but not defined in herein have the meanings given to them in the Plan.

Exhibit A

Schedule of Retained Causes of Action[3]

Article IV.K of the Plan provides that: "but subject to Article VIII hereof, the Wind-Down Debtors, shall retain and may enforce (or the Plan Administrator may enforce, if applicable) all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Schedule of Retained Causes of Action, **and the rights of the Wind-Down Debtors to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date, other than the Causes of Action released or exculpated herein (including, without limitation, by the Debtors) pursuant to the releases and exculpations contained in this Plan, including in Article VIII hereof, which shall be deemed released and waived by the Debtors and the Wind-Down Debtors, as applicable, as of the Effective Date.**"

Article IV.K of the Plan further provides that: "**No Entity may rely on the absence of a specific reference in this Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors or the Wind-Down Debtors, as applicable, will not pursue any and all available Causes of Action against it. The Debtors and the Wind-Down Debtors, as applicable, expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as otherwise expressly provided in this Plan, including Article VIII of this Plan.**"

Without limiting the generality of Article IV.K of the Plan, the Debtors identify the following types of Causes of Action that are expressly preserved by the Debtors and the Wind-Down Debtors after the Effective Date, solely to the extent such Causes of Action are not otherwise specifically released, settled, compromised, transferred, or assigned under the Plan, the Cash Collateral Order, or any other order of the Court.

Subject to the terms and conditions set forth in the Plan and the Restructuring Support Agreement, the Debtors expressly reserve the right to alter, modify, amend, remove, augment, or supplement this Schedule of Retained Causes of Action at any time with additional Retained Causes of Action. Failure to include any Retained Cause of Action herein at any time shall not be a bar and shall not have any impact on the Wind-Down Debtors' and Plan Administrator's rights to bring any Retained Cause of Action not otherwise released pursuant to the Plan.

I. Causes of Action Related to Taxes.

Unless otherwise specifically released, settled, compromised, transferred, or assigned under the Plan, the Debtors and the Wind-Down Debtors expressly reserve all Causes of Action against federal, state, local, or international taxing authorities based in whole or in part upon any and all tax obligations, tax credits, refunds, offsets, or other claims to which any Debtor or Wind-Down Debtor is a party or pursuant to which any Debtor or Wind-Down Debtor has any rights whatsoever, including, without limitation, against or related to all federal, state, local, or international taxing authorities that owe or that may in the future owe money related to tax obligations, tax credits, refunds, offsets, or other claims to the Debtors or the Wind-Down Debtors,

---

[3] To the extent the following provisions are Claims and Causes of Action that are Assigned Avoidance Actions, such Claims and Causes of Action shall be transferred to, and vested in, the GUC Trust.

regardless of whether such entity is specifically identified herein. Without limiting the generality of the foregoing, the Debtors expressly reserve all Causes of Action against the Entities identified in **Schedule A(i)** attached hereto.

II. Causes of Action Related to Insurance Policies.

Unless otherwise specifically released, settled, compromised, transferred, or assigned under the Plan, the Debtors and the Wind-Down Debtors expressly reserve all Causes of Action based in whole or in part upon any and all insurance contracts and insurance policies to which any Debtor or Wind-Down Debtor is a party or pursuant to which any Debtor or Wind-Down Debtor has any rights whatsoever, regardless of whether such contract or policy is specifically identified in the Plan, this Plan Supplement, or any amendments thereto, against insurance carriers, reinsurance carriers, insurance brokers, underwriters, occurrence carriers, or surety bond issuers relating to coverage, indemnity, contribution, reimbursement, or any other matters. Without limiting the generality of the foregoing, the Debtors expressly reserve all Causes of Action against the Entities identified in **Schedule A(ii)** attached hereto.

III. Causes of Action Related to Disputed Claims.

Unless otherwise specifically released, settled, compromised, transferred, or assigned under the Plan, all rights, claims, defenses, and Causes of Action against any Holder of a Claim seeking to collect a distribution from or assert other rights against the Debtors or the Wind-Down Debtors, whether at law or equity, under any theory and of any nature whatsoever, unless and until each of such Holder's Claims become Allowed Claims. Without limiting the generality of the foregoing, the Debtors expressly reserve all Causes of Action against the Entities identified in **Schedule A(iii)** attached hereto.

IV. Causes of Action Related to Defenses, Cross-Claims, and Counter-Claims Related to Litigation and Possible Litigation.

Unless otherwise released by the Plan, the Debtors and the Wind-Down Debtors, as applicable, expressly reserve all Causes of Action against or related to all Entities that are party to or that may in the future become party to litigation, arbitration, or any other type of adversarial proceeding or dispute resolution proceeding, whether formal or informal or judicial or nonjudicial, regardless of whether such Entity is specifically identified in the Plan, this Plan Supplement, or any amendments thereto, including any defenses, cross-claims, and counter-claims that the Debtors may have against such Entities. Without limiting the generality of the foregoing, the Debtors expressly reserve all Causes of Action against the Entities identified in **Schedule A(iv)** attached hereto.

V. Causes of Action Related to Contracts, Leases, Accounts Receivable, and Accounts Payable.

Unless otherwise released by the Plan, the Debtors and the Wind-Down Debtors, as applicable, expressly reserve Causes of Action based in whole or in part upon all contracts, leases, and similar instruments to which any of the Debtors or Wind-Down Debtors is a party or pursuant to which any of the Debtors or the Wind-Down Debtors has any rights whatsoever (regardless of whether such contract or lease is specifically identified in the Plan, this Plan Supplement, or any amendments thereto), including, without limitation, all contracts and leases that are deemed

assumed pursuant to the Plan, if any. The Claims and Causes of Action reserved include Causes of Action against landlords, vendors, suppliers of goods and services, or any other parties: (a) for overpayments, back charges, duplicate payments, improper holdbacks, deductions owing or improper deductions taken, deposits, warranties, guarantees, indemnities, recoupment, or setoff; (b) for wrongful or improper termination, suspension of services or supply of goods, or failure to meet other contractual obligations; (c) for failure to fully perform or to condition performance on additional requirements under contracts with any one or more of the Debtors before the assumption or rejection, if applicable, of such contracts; (d) for payments, deposits, holdbacks, reserves or other amounts owed by any creditor, utility, supplier, vendor, insurer, surety, factor, lender, bondholder, lessor, or other party; (e) for any liens, including mechanics', artisans', materialmens', possessory, or statutory liens held by any one or more of the Debtors and the Wind-Down Debtors, as applicable; (f) arising out of environmental or contaminant exposure matters against landlords, lessors, environmental consultants, environmental agencies, or suppliers of environmental services or goods; (g) for counter-claims and defenses related to any contractual obligations; (h) for any turnover actions arising under section 542 or 543 of the Bankruptcy Code; and (i) for unfair competition, interference with contract or potential business advantage, breach of contract, infringement of intellectual property, or any business tort claims.

VI. Causes of Action Related to Deposits or Prepayments, Adequate Assurance, and Other Collateral Postings.

Unless otherwise released by the Plan, the Debtors and the Wind-Down Debtors, as applicable, expressly reserve all Causes of Action based in whole or in part upon all postings of a security deposits, letters of credit, surety bonds, adequate assurance payments, or any other type of deposit, prepayment, or collateral, regardless of whether such posting of security deposit, surety bonds, letters of credit, adequate assurance payments, or any other type of deposit, prepayment, or collateral is specifically identified in the Plan or in this Plan Supplement. Without limiting the generality of the foregoing, the Debtors expressly reserve all Causes of Action against the Entities identified in **Schedule A(v)** attached hereto.

VII. Causes of Action Related to Liens.

Unless otherwise released by the Plan, the Debtors and the Wind-Down Debtors, as applicable, expressly reserve all Causes of Action based in whole or in part on any and all liens regardless of whether such liens are specifically identified in the Plan or in this Plan Supplement.

VIII. Causes of Action Related to Tariff Refund Claims.

Unless otherwise released by the Plan, the Debtors and the Wind-Down Debtors, as applicable, expressly reserve all Causes of Action based in whole or in part on any and all tariff refund claims regardless of whether such tariff refund claims are specifically identified in the Plan or in this Plan Supplement. Without limiting the generality of the foregoing, the Debtors expressly reserve all Causes of Action against the Entities identified in **Schedule A(vi)** attached hereto.

Schedule A(i)

Causes of Action Related to Taxes

Eddie Bauer
Causes of Action **294**
Taxes

Name of Counterparty	Address	Nature
Alaska Remote Seller Sales Tax Commission	One Sealaska Plaza, Juneau AK, 99801 USA	Claims Related to Taxing Authorities
Alabama Dept of Revenue	P.O. Box 327790, Montgomery AL,36132-7790 USA	Claims Related to Taxing Authorities
Avenu RDS – Sales Tax Division	P.O. Box 830725, Birmingham AL,35283-0725 USA	Claims Related to Taxing Authorities
Baldwin County	P.O. Box 189, Robertsdale AL, 36567 USA	Claims Related to Taxing Authorities
City of Foley Revenue Dept	P.O. Box 1750, Foley, AL, 36536 USA	Claims Related to Taxing Authorities
Jefferson County Dept of Revenue	P.O. Box 830710, Birmingham AL,35283-0710 USA	Claims Related to Taxing Authorities
Arkansas Department of Finance & Administration	P.O. Box 3861, Little Rock AR,72203-3861 USA	Claims Related to Taxing Authorities
Arizona Department of Revenue	P.O. Box 29010, Phoenix AZ,85038-9010 USA	Claims Related to Taxing Authorities
California Department of Tax and Fee Admin (CDTFA)	P.O. Box 942879, Sacramento CA,94279-7072 USA	Claims Related to Taxing Authorities
Colorado Dept of Revenue	Colorado Department of Revenue, Denver CO, 80261-0004 USA	Claims Related to Taxing Authorities
City of Aurora	P.O. Box 33001, Aurora CO, 80041-3001 USA	Claims Related to Taxing Authorities
City of Boulder Sales Tax Division	P.O. Box 791, Boulder CO, 80306-0791 USA	Claims Related to Taxing Authorities
City and County of Broomfield	P.O. Box 407, Broomfield CO,80038-0407 USA	Claims Related to Taxing Authorities
CCOB Finance Department	One Descombres Drive, Broomfield CO, 80020 USA	Claims Related to Taxing Authorities
Town of Little Rock Sales Tax Division	P.O. Box 17906, Denver CO, 80217 USA	Claims Related to Taxing Authorities
City of Centennial Remittance Center	P.O. Box 17383, Denver CO, 80217-0383 USA	Claims Related to Taxing Authorities
City of Colorado Springs	Dept 2408, Denver CO, 80256-0001 USA	Claims Related to Taxing Authorities
City and County of Denver	P.O. Box 660860, Dallas TX 75266-0860 USA	Claims Related to Taxing Authorities
City of Durango	949 E 2nd Ave, Durango CO, 81301-5109 USA	Claims Related to Taxing Authorities
City of Fort Collins	P.O. Box 440, Fort Collins CO,80522-0439 USA	Claims Related to Taxing Authorities
Town of Frisco	P.O. Box 4100, Frisco CO, 80443 USA	Claims Related to Taxing Authorities
City of Glendale	950 S Birch St, Glendale CO, 80246 USA	Claims Related to Taxing Authorities
City of Glendale Springs	P.O. Box 458, Glendale Springs CO,81602 USA	Claims Related to Taxing Authorities
City of Golden	P.O. Box 5885, Denver CO, 80217-5885 USA	Claims Related to Taxing Authorities
City of Grand Junction	250 N 5th St, Grand Junction CO,81501-2668 USA	Claims Related to Taxing Authorities
City of Greeley	1000 10th St, Greeley CO, 80631 USA	Claims Related to Taxing Authorities
City of Gunnison	P.O. Box 17479, Gunnison CO, 81230 USA	Claims Related to Taxing Authorities
City of Lafayette	1290 S Public Rd, Lafayette CO, 80026 USA	Claims Related to Taxing Authorities
City of Lakewood Revenue Division	P.O. Box 17479, Denver CO, 80217 USA	Claims Related to Taxing Authorities
City of Lakewood	480 S. Allison Pkwy, Lakewood CO,80226-3127 USA	Claims Related to Taxing Authorities
Elk Valley Public Improvement Corp.	14143 Denver West Parkway #100,Golden CO, 80401 USA	Claims Related to Taxing Authorities
City of Littleton	P.O. Box 1305, Englewood CO,80150-1305 USA	Claims Related to Taxing Authorities
City of Littleton Sales Tax	2255 West Berry Avenue, Littleton CO,80120 USA	Claims Related to Taxing Authorities
City of Lone Tree	P.O. Box 17987, Denver CO, 8027-0987 USA	Claims Related to Taxing Authorities
City of Lone Tree	9220 Kimmer Drive Suite 100,Lone Tree CO, 80124 USA	Claims Related to Taxing Authorities
City of Longmont	350 Kimbark St, Longmont CO 80501 USA	Claims Related to Taxing Authorities
City of Loveland – Sales Tax Department	P.O. Box 202126, Dallas TX,75320-2126 USA	Claims Related to Taxing Authorities
City of Loveland	2525 W 1st Street, Loveland CO, 80537 USA	Claims Related to Taxing Authorities

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Name of Counterparty	Address	Nature
Promenade Shops at [illegible] LLC	P.O. Box 1386, Loveland CO, 80539 USA	Claims Related to Taxing Authorities
City of Loveland	P.O. Box 0845, Loveland CO, 80539-0845 USA	Claims Related to Taxing Authorities
Centerra Public Improvement Coll. Corp	P.O. Box 892, Loveland CO, 80539 USA	Claims Related to Taxing Authorities
City of Montrose	P.O. Box 790, Montrose CO, 81402-0790 USA	Claims Related to Taxing Authorities
Town of Parker Sales Tax Admin	P.O. Box 5602, Denver CO, 80217-5602 USA	Claims Related to Taxing Authorities
Town of Silverthorne	P.O. Box 1309, Silverthorne CO, 80498 USA	Claims Related to Taxing Authorities
City of Steamboat Springs	115 10th Street, Steamboat Springs CO,80477 USA	Claims Related to Taxing Authorities
City of Westminster	P.O. Box 17107, Denver CO,80217-7107 USA	Claims Related to Taxing Authorities
Connecticut Department of Revenue Services	P.O. Box 5030, Hartford CT, 06102-5030 USA	Claims Related to Taxing Authorities
Mashantucket Office of Revenue and Taxation	P.O. Box 3008, Mashantucket CT,06339-3008 USA	Claims Related to Taxing Authorities
Delaware Division of Revenue	P.O. Box 2340, Wilmington DE,19899-2340 USA	Claims Related to Taxing Authorities
Florida Department of Revenue	5050 W Tennessee St, Tallahassee FL,32399-0120 USA	Claims Related to Taxing Authorities
Georgia Dept of Revenue	P.O. Box 105408, Atlanta GA,30348-5408 USA	Claims Related to Taxing Authorities
Hawaii Department of Taxation	P.O. Box 1425, Honolulu HI,96806-1425 USA	Claims Related to Taxing Authorities
Iowa Sales/Use Tax Processing	P.O. Box 10412, Des Moines IA,50306-0412 USA	Claims Related to Taxing Authorities
Idaho State Tax Commission	P.O. Box 76, Boise ID, 83707-0076, USA	Claims Related to Taxing Authorities
City of Donnelly	P.O. Box 725, Donnelly ID, 83615 USA	Claims Related to Taxing Authorities
Driggs City Clerk	P.O. Box 48, Driggs ID, 83422 USA	Claims Related to Taxing Authorities
City of Ketchum	P.O. Box 2315, Ketchum ID, 83340 USA	Claims Related to Taxing Authorities
City of Lava Hot Springs	P.O. Box 187, Lava Hot Springs ID,83246 USA	Claims Related to Taxing Authorities
City of Stanley	P.O. Box 53, Stanley ID, 83278 USA	Claims Related to Taxing Authorities
City of Sun Valley	P.O. Box 416, Sun Valley ID, 83353 USA	Claims Related to Taxing Authorities
City of Victor	P.O. Box 122, Victor ID, 83455 USA	Claims Related to Taxing Authorities
Illinois Dept of Revenue Retailers' Occupation Tax	Illinois Department of Revenue Retailers' Occupation Tax, Springfield IL, 62736-0001 USA	Claims Related to Taxing Authorities
Indiana Dept of Revenue	P.O. Box 7218, Indianapolis IN,46207-7218 USA	Claims Related to Taxing Authorities
Kansas Dept of Revenue – Tax Operations	P.O. Box 3506, Topeka KS, 66601-3506 USA	Claims Related to Taxing Authorities
Kentucky Dept of Revenue	P.O. Box 181 Station 53, Frankfort KY,40602-0181 USA	Claims Related to Taxing Authorities
Louisiana Dept of Revenue	P.O. Box 3138, Baton Rouge LA,70821-3138 USA	Claims Related to Taxing Authorities
Mass Dept of Revenue	P.O. Box 7039, Boston MA, 02204-7039 USA	Claims Related to Taxing Authorities
Comptroller of Maryland - SUT	P.O. Box 17405, Baltimore MD,21297-1405 USA	Claims Related to Taxing Authorities
Maine Revenue Services	P.O. Box 1065, Augusta ME,04332-1065 USA	Claims Related to Taxing Authorities
Michigan Dept of Treasury	P.O. Box 30324, Lansing MI,48909-7824 USA	Claims Related to Taxing Authorities
Minnesota Revenue	P.O. Box 64622, St. Paul MN,55164-0622 USA	Claims Related to Taxing Authorities
Missouri Dept of Revenue	P.O. Box 840, Jefferson City MO,65105-0840 USA	Claims Related to Taxing Authorities
North Carolina Dept of Revenue	P.O. Box 25000, Raleigh NC,27640-0700 USA	Claims Related to Taxing Authorities
North Dakota Office of State Tax Commissioner	P.O. Box 5623, Bismarck ND,58506-5623 USA	Claims Related to Taxing Authorities
Nebraska Department of Revenue	P.O. Box 94818, Lincoln NE,68509-8923 USA	Claims Related to Taxing Authorities
NJ Division of Taxation	P.O. Box 999, Trenton NJ, 08646-0999 USA	Claims Related to Taxing Authorities
New Mexico Taxation and Revenue Dept	P.O. Box 25128, Santa Fe NM,87504-5128 USA	Claims Related to Taxing Authorities
State of Nevada – Sales/Use	P.O. Box 846189, Los Angeles CA,90084-6189 USA	Claims Related to Taxing Authorities
New York State Tax Processing	P.O. Box 15168, Albany NY,12212-5168 USA	Claims Related to Taxing Authorities
Ohio Dept of Taxation	P.O. Box 16561, Columbus OH,43216-6561 USA	Claims Related to Taxing Authorities
Oklahoma Tax Commission	P.O. Box 26850, Oklahoma City OK,73126-0850 USA	Claims Related to Taxing Authorities

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Name of Counterparty	Address	Nature
Pennsylvania Department of Revenue BIDM	P.O. Box 280406, Harrisburg PA,17128-0406 USA	Claims Related to Taxing Authorities
South Carolina Dept of Revenue	South Carolina Department of Revenue, Columbia SC, 29214-0101 USA	Claims Related to Taxing Authorities
South Dakota Dept of Revenue	445 E Capitol Ave, Pierre SD, 57501 USA	Claims Related to Taxing Authorities
Tennessee Dept of Revenue	500 Deaderick St, Nashville TN, 37242 USA	Claims Related to Taxing Authorities
Texas Comptroller of Public Accounts	P.O. Box 149354, Austin TX,78714-9354 USA	Claims Related to Taxing Authorities
Utah State Tax Commission	210 N 1950 W, Salt Lake City UT,84134-0400 USA	Claims Related to Taxing Authorities
Virginia Department of Taxation	P.O. Box 26627, Richmond VA,23261-6627 USA	Claims Related to Taxing Authorities
Vermont Department of Taxes	P.O. Box 547, Montpelier VT,05601-0547 USA	Claims Related to Taxing Authorities
Washington State Dept of Revenue	P.O. Box 47464, Olympia WA,98504-7464 USA	Claims Related to Taxing Authorities
City of Auburn	25 W Main St, Auburn WA, 98001 USA	Claims Related to Taxing Authorities
City of Bellevue	P.O. Box 34372, Seattle WA,98124-1372 USA	Claims Related to Taxing Authorities
City of North Bend	920 SE Cedar Falls Way,North Bend WA, 98045 USA	Claims Related to Taxing Authorities
Olympia City Treasurer	P.O. Box 2009, Olympia WA,98507-2009 USA	Claims Related to Taxing Authorities
City of Tacoma	P.O. Box 11640, Tacoma WA,98411-6640 USA	Claims Related to Taxing Authorities
Wisconsin Dept of Revenue	P.O. Box 8921, Madison WI, 53708-8921 USA	Claims Related to Taxing Authorities
Premier Resort Tax Processing	P.O. Box 8946, Madison WI, 53708-8946 USA	Claims Related to Taxing Authorities
Wyoming Dept of Revenue	122 W 25th St Ste E301,Cheyenne WY, 82002 USA	Claims Related to Taxing Authorities
Canada Revenue Agency Tax Centre	P.O. Box 14002 Stn Main,Winnipeg MB, R3C 3P8 Canada	Claims Related to Taxing Authorities
British Columbia Director	P.O. Box 9443 Stn Prov Govt,Victoria BC, V8W 9W7 Canada	Claims Related to Taxing Authorities
Manitoba Finance – Taxation Division	101 – 401 York Ave,Winnipeg MB, R3C 0P8 Canada	Claims Related to Taxing Authorities
Saskatchewan Finance Rev Div	P.O. Box 200, Regina SK S4P 2Z6 Canada	Claims Related to Taxing Authorities
Baldwin County	PO Box 1549, Bay Minette AL, 36507 USA	Claims Related to Taxing Authorities
Jefferson County (Birmingham)	716 Rich. Arrington Jr Blvd N,Birmingham AL, 35203 USA	Claims Related to Taxing Authorities
Benton County	2113 W WALNUT ST,Rogers AR, 72756 USA	Claims Related to Taxing Authorities
Pulaski County	201 S BROADWAY,Little Rock AR, 72201 USA	Claims Related to Taxing Authorities
DANBURY CITY	PO BOX 237,Danbury CT, 6813 USA	Claims Related to Taxing Authorities
South Windsor Town	1540 Sullivan Avenue,South Windsor CT, 6074 USA	Claims Related to Taxing Authorities
Westbrook Town	866 Boston Post Road,Westbrook CT, 6498 USA	Claims Related to Taxing Authorities
Ledyard Town	741 Colonel Ledyard Hwy,Ledyard CT, 6339 USA	Claims Related to Taxing Authorities
Allen County	PO Box 2540,Fort Wayne IN, 46801 USA	Claims Related to Taxing Authorities
Hamilton County	33 N 9th St, Noblesville IN, 46060 USA	Claims Related to Taxing Authorities
Thurston County	3000 Pacific Ave SE,Olympia WA, 98501 USA	Claims Related to Taxing Authorities
Anchorage Muncipality	PO BOX 196040, Anchorage AK, 99519 USA	Claims Related to Taxing Authorities
Coconino County	110 E CHERRY AVENUE,Flagstaff AZ, 86001 USA	Claims Related to Taxing Authorities
Fresno County	PO Box 1192, Fresno CA, 93715 USA	Claims Related to Taxing Authorities
Los Angeles County	PO BOX 54018 (SECURED),Los Angeles CA, 90054 USA	Claims Related to Taxing Authorities
Marin County	PO Box 4220, San Rafael CA, 94913 USA	Claims Related to Taxing Authorities
Orange County	PO Box 1438, Santa Ana CA, 92702 USA	Claims Related to Taxing Authorities
Placer County	2976 Richardson Drive, Auburn CA, 95603 USA	Claims Related to Taxing Authorities
Sacramento County	PO Box 508, Sacramento CA,95812-0508 USA	Claims Related to Taxing Authorities
San Diego County	PO BOX 129009, San Diego CA, 92112 USA	Claims Related to Taxing Authorities
Santa Clara County	110 West Tasman Dr,San Jose CA, 95134 USA	Claims Related to Taxing Authorities
Shasta County	PO Box 991830, Redding CA, 96099 USA	Claims Related to Taxing Authorities

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Name of Counterparty	Address	Nature
Solano County Treasurer	675 TEXAS ST, Fairfield CA, 94533 USA	Claims Related to Taxing Authorities
Sonoma County	585 FISCAL DRIVE,Santa Rosa CA, 95403 USA	Claims Related to Taxing Authorities
Tulare County	221 S MOONEY BLVD,Visalia CA, 93291 USA	Claims Related to Taxing Authorities
St Johns County	PO Box 9001, Saint Augustine FL, 32085 USA	Claims Related to Taxing Authorities
Walton County	PO Box 48, Freeport FL, 32439 USA	Claims Related to Taxing Authorities
Cherokee County	2780 Marietta Hwy, Canton GA, 30114 USA	Claims Related to Taxing Authorities
Dawson County	25 Justice Way, Dawsonville GA, 30534 USA	Claims Related to Taxing Authorities
Gwinnett County	PO Box 372, Lawrenceville GA, 30046 USA	Claims Related to Taxing Authorities
Fayette County	PO BOX 34148, Lexington KY, 40588 USA	Claims Related to Taxing Authorities
Shelby County	501 Main Street, Shelbyville KY, 40065 USA	Claims Related to Taxing Authorities
Lynnfield Town	Town Hall, Lynnfield MA, 1940 USA	Claims Related to Taxing Authorities
BURLINGTON TOWN	29 CENTER STREET,Burlington MA, 1803 USA	Claims Related to Taxing Authorities
Wrentham Town	PO Box 2013, Wrentham MA, 2093 USA	Claims Related to Taxing Authorities
Anne Arundel County	PO BOX 427, Annapolis MD, 21404 USA	Claims Related to Taxing Authorities
Queenstown Town	PO Box 4, Queenstown MD, 21658 USA	Claims Related to Taxing Authorities
Washington County	35 West Washington St., Hagerstown MD, 21740 USA	Claims Related to Taxing Authorities
South Portland City	25 Cottage Road,South Portland ME, 4106 USA	Claims Related to Taxing Authorities
Augusta Town	16 Cony St, Augusta ME, 4330 USA	Claims Related to Taxing Authorities
Kittery Town	Payment Center, Brattleboro VT, 5302 USA	Claims Related to Taxing Authorities
Rochester Hills City Treasurer (Oakland)	1000 Rochester Hills Drive,Rochester Hills MI, 48309 USA	Claims Related to Taxing Authorities
Troy City Treasurer (Oakland)	500 W Big Beaver Rd, Troy MI, 48084 USA	Claims Related to Taxing Authorities
Boone County	801 E Walnut, Columbia MO, 65201 USA	Claims Related to Taxing Authorities
Camden County Tax Collector	1 Court Circle NW,Camdenton MO, 65020 USA	Claims Related to Taxing Authorities
Saint Louis County	41 S Central Ave, St. Louis MO, 63105 USA	Claims Related to Taxing Authorities
Taney County	PO Box 278, Forsyth MO, 65653 USA	Claims Related to Taxing Authorities
Buncombe County	PO Box 3140, Asheville NC, 28802 USA	Claims Related to Taxing Authorities
Cabarrus County	PO BOX 707, Concord NC, 28026 USA	Claims Related to Taxing Authorities
Dare County	PO Box 538310, Atlanta GA, 30353 USA	Claims Related to Taxing Authorities
Nags Head City Tax Collector	PO Box 99, Nags Head NC, 27959 USA	Claims Related to Taxing Authorities
Forsyth County Tax Collector	PO Box 82, Winston-Salem NC, 27102 USA	Claims Related to Taxing Authorities
Johnston County Tax Collector	PO BOX 451, Smithfield NC, 27577 USA	Claims Related to Taxing Authorities
Mecklenburg County	PO Box 31457, Charlotte NC, 28231 USA	Claims Related to Taxing Authorities
Bernalillo County	PO Box 27800, Albuquerque NM, 87125 USA	Claims Related to Taxing Authorities
Santa Fe County	PO Box T, Santa Fe NM, 87504 USA	Claims Related to Taxing Authorities
Oklahoma County	PO Box 268875, Oklahoma City OK,73126 USA	Claims Related to Taxing Authorities
Clackamas County Tax Collector	PO Box 6100, Portland OR, 97228-6100 USA	Claims Related to Taxing Authorities
Clatsop County Tax Collector	820 Exchange Street, Astoria OR, 97103 USA	Claims Related to Taxing Authorities
Deschutes County	PO Box 7559, Bend OR, 97708 USA	Claims Related to Taxing Authorities
Lincoln County Tax Collector	225 W. Olive Street, Newport OR, 97365 USA	Claims Related to Taxing Authorities
Marion County	PO BOX 2511, Salem OR, 97308 USA	Claims Related to Taxing Authorities
Multnomah County Tax Collector	PO Box 2716, Portland OR, 97208-2716 USA	Claims Related to Taxing Authorities
Bexar County	PO Box 2903, San Antonio TX, 78299 USA	Claims Related to Taxing Authorities
Collin County Tax Assessor-Collector	PO Box 8046, McKinney TX, 75070 USA	Claims Related to Taxing Authorities

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Name of Counterparty	Address	Nature
Hays County Tax Assessor-Collector	712 S. Stagecoach Trail,San Marcos TX, 78666 USA	Claims Related to Taxing Authorities
Hidalgo County	PO Box 178 (internet),Edinburg TX, 78540 USA	Claims Related to Taxing Authorities
Salt Lake County (Assessor)	2001 S STATE ST,Salt Lake City UT, 84114 USA	Claims Related to Taxing Authorities
Fairfax County	PO BOX 10201, Fairfax VA, 22035 USA	Claims Related to Taxing Authorities
James City County	PO BOX 8701, Williamsburg VA, 23187 USA	Claims Related to Taxing Authorities
California Franchise Tax Board	P.O. Box 942857, Sacramento CA,94257-0631 USA	Claims Related to Taxing Authorities
New York Department of Taxation and Finance	P.O. Box 15310, Albany NY,12212-5310 USA	Claims Related to Taxing Authorities
Rhode Island Business Services Division	148 W River Street, Ste 1,Providence RI, 02904 USA	Claims Related to Taxing Authorities
Canada Sudbury Tax Centre	P.O. Box 20000, Station A,Sudbury ON, P3A 5C1 Canada	Claims Related to Taxing Authorities
Canada NR4 Program Jonquiere Tax Centre	P.O. Box 1300, Onquiere QC,G7S 0L5 Canada	Claims Related to Taxing Authorities
Ohio Dept of Taxation – Business Tax Division	P.O. Box 2678, Columbus OH,43216-2678 USA	Claims Related to Taxing Authorities
City of Tacoma	747 Market Street, RM 248,Tacoma WA, 98402 USA	Claims Related to Taxing Authorities
Castle Rock Sales Tax Division	P.O. Box 17906, Denver CO, 80217 USA	Claims Related to Taxing Authorities
Ohio Department of Taxation	P.O. Box 182215, Columbus OH, 43218 USA	Claims Related to Taxing Authorities

Schedule A(ii)

Causes of Action Related to Insurance Policies

Eddie Bauer
Causes of Action
Insurance

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Policy Coverage Type	Insurance Carrier	Policy Number	Nature
Canada Auto Liability	AIG Canada	CA 1130673	Claims Related to Insurance Policies
Canada General Liability	AIG Insurance Company of Canada	GL 95053689	Claims Related to Insurance Policies
Property	Factory Mutual Insurance Company	1158447	Claims Related to Insurance Policies
Surety Bond	Zurich Insurance Company Ltd	6330399	Claims Related to Insurance Policies
Surety Bond	Zurich Insurance Company Ltd	6333751	Claims Related to Insurance Policies
Surety Bond	Trisura Guarantee Insurance Company	TMS 903 19321	Claims Related to Insurance Policies
Surety Bond	Fidelity and Deposit Company of Maryland	8166640	Claims Related to Insurance Policies
Surety Bond	Fidelity and Deposit Company of Maryland	8982201	Claims Related to Insurance Policies
Surety Bond	Fidelity and Deposit Company of Maryland	8982205	Claims Related to Insurance Policies
Surety Bond	Fidelity and Deposit Company of Maryland	8982208	Claims Related to Insurance Policies
Surety Bond	Fidelity and Deposit Company of Maryland	8982212	Claims Related to Insurance Policies
Surety Bond	Fidelity and Deposit Company of Maryland	8982219	Claims Related to Insurance Policies
Surety Bond	Fidelity and Deposit Company of Maryland	8982222	Claims Related to Insurance Policies
Surety Bond	Fidelity and Deposit Company of Maryland	8982230	Claims Related to Insurance Policies
Surety Bond	Fidelity and Deposit Company of Maryland	8982232	Claims Related to Insurance Policies
Surety Bond	Fidelity and Deposit Company of Maryland	8982243	Claims Related to Insurance Policies
Surety Bond	Fidelity and Deposit Company of Maryland	8982248	Claims Related to Insurance Policies
Surety Bond	Fidelity and Deposit Company of Maryland	8982249	Claims Related to Insurance Policies
Surety Bond	Fidelity and Deposit Company of Maryland	8985356	Claims Related to Insurance Policies
Surety Bond	Fidelity and Deposit Company of Maryland	8985362	Claims Related to Insurance Policies
Surety Bond	Fidelity and Deposit Company of Maryland	140423004	Claims Related to Insurance Policies
Surety Bond	Fidelity and Deposit Company of Maryland	151007004	Claims Related to Insurance Policies
Surety Bond	Nationwide Mutual Insurance Company	7901023302	Claims Related to Insurance Policies
Surety Bond	Liberty Mutual Insurance Co.	251107148	Claims Related to Insurance Policies

Schedule A(iii)

Causes of Action Related to Disputed Claims

Eddie Bauer
Causes of Action
Disputed Claims

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Counterparty	Nature of Claim
GXO Logistics Supply Chain Inc	Disputed claim of additional fees as stated in the *Stipulation and Agreed Order Between the Debtors and GXO* [Docket No.264]

Schedule A(iv)

Causes of Action Related to Defenses, Cross-Claims, and Counter-Claims Related to Litigation and Possible Litigation

Eddie Bauer
Causes of Action
Defenses, Cross-Claims, Counter-Claims related to Litigation and Possible Litigation

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Debtor	Debtor Position	Caption of Suit/Counterparty	Case Number	Nature
Eddie Bauer of Canada Corporation	Defendant	Walter Denis Frandsen v. Eddie Bauer of Canada Corporation	CI 26-01-55546	Claims, Defenses, Cross-Claims, And Counter-Claims Related to Litigation And Possible Litigation
Eddie Bauer LLC	Defendant	Brandon Parra v. Eddie Bauer LLC	2:25-cv-09998	Claims, Defenses, Cross-Claims, And Counter-Claims Related to Litigation And Possible Litigation
Eddie Bauer LLC	Defendant	Susan Clark v. Eddie Bauer LLC and Eddie Bauer Parent LLC	2:20-cv-1106-RAJ	Claims, Defenses, Cross-Claims, And Counter-Claims Related to Litigation And Possible Litigation
Eddie Bauer LLC	Defendant	Alison Seger-Zawacki v. SPARC Group LLC and Eddie Bauer LLC	34-2021-00308184	Claims, Defenses, Cross-Claims, And Counter-Claims Related to Litigation And Possible Litigation
Eddie Bauer LLC	Defendant	Ariza v. Eddie Bauer LLC	6:25-cv-02054	Claims, Defenses, Cross-Claims, And Counter-Claims Related to Litigation And Possible Litigation
Eddie Bauer LLC	Defendant	Eulalia Leal Figueroa v. Kathaleya Garment, Inc., et al.	WC-CM-770052	Claims, Defenses, Cross-Claims, And Counter-Claims Related to Litigation And Possible Litigation
Eddie Bauer LLC	Pre Litigation Demand	Matthew Hatle	N/A	Claims, Defenses, Cross-Claims, And Counter-Claims Related to Litigation And Possible Litigation
Eddie Bauer of Canada Corporation	Pre Litigation Demand	Michelle Spathis	N/A	Claims, Defenses, Cross-Claims, And Counter-Claims Related to Litigation And Possible Litigation
Eddie Bauer LLC	Potential Litigation	ONSTOTT, ROXANNA	N/A	Claims, Defenses, Cross-Claims, And Counter-Claims Related to Litigation And Possible Litigation
Eddie Bauer LLC	Potential Litigation	Dobson, Gale	N/A	Claims, Defenses, Cross-Claims, And Counter-Claims Related to Litigation And Possible Litigation
Eddie Bauer LLC	Potential Litigation	SING, PAULINE	N/A	Claims, Defenses, Cross-Claims, And Counter-Claims Related to Litigation And Possible Litigation
Eddie Bauer LLC	Potential Litigation	ZHOLI, ABIGAIL	N/A	Claims, Defenses, Cross-Claims, And Counter-Claims Related to Litigation And Possible Litigation
Eddie Bauer LLC	Defendant	Miltita Castillas v. Eddie Bauer LLC	25STCV01000	Claims, Defenses, Cross-Claims, And Counter-Claims Related to Litigation And Possible Litigation

Schedule A(v)

Causes of Action Related to Deposits or Prepayments, Adequate Assurance, and Other Collateral Postings

Eddie Bauer
Causes of Action **306**
Deposits or Prepayments, Adequate Assurance, Other Collateral Postings

Name of Counterparty	Nature
Alabama Power	Claims Related to Utility Deposit
Chattanooga Gas Company	Claims Related to Utility Deposit
City of Naperville, IL	Claims Related to Utility Deposit
FPL Northwest FL	Claims Related to Utility Deposit
KUB-Knoxville Utilities Board	Claims Related to Utility Deposit
Liberty Utilities	Claims Related to Utility Deposit
Liberty Utility Missouri	Claims Related to Utility Deposit
Mishawaka Utilities, IN	Claims Related to Utility Deposit
National Grid - New York	Claims Related to Utility Deposit
Omaha Public Power District	Claims Related to Utility Deposit
Peabody Municipal Light Plant	Claims Related to Utility Deposit
Shelby Energy Cooperative, Inc/KY	Claims Related to Utility Deposit
Wright-Hennepin Coop Electric	Claims Related to Utility Deposit
Newmarket-Tay Power Distribution	Claims Related to Utility Deposit
Elexicon Energy/4466	Claims Related to Utility Deposit
Duke Energy	Claims Related to Adequate Assurance
Florida Power & Light	Claims Related to Adequate Assurance
Pacific Gas & Electric Company	Claims Related to Adequate Assurance
Wells Fargo Bank, National Association	Claims Related to Letters of Credit

Schedule A(vi)

Causes of Action Related to Tariff Refund Claims

Eddie Bauer
Causes of Action
Tariff Refund Claims

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Name of Counterparty	Nature
U.S. Federal Government	Claims Related to Refunds Due for Tariff Payments Related to the International Emergency Economic Powers Act

Exhibit B

Schedule of Assumed Executory Contracts and Unexpired Leases

Eddie Bauer
Assumed Contracts **310**

Debtor Entity	Contract Counterparty	Description of Contract	Cure Cost
Eddie Bauer LLC	Infor US Inc.	Software Services Agreement	33,105
Eddie Bauer LLC	MHC Software Holdings, Inc.	Master Subscription Terms of Service Agreement	-
Eddie Bauer LLC	Symbeo Inc.	Master Services Agreement	-

Exhibit C

Wind-Down Transactions Memorandum

Certain documents, or portions thereof, contained or to be contained in this **Exhibit C** and this Plan Supplement remain subject to continued review, as applicable, by the Debtors, the Consenting Lenders, and the Committee, and the final version of any such document may contain material differences from the version filed herewith. The respective rights of the Debtors, the Consenting Lenders, and the Committee, as applicable, are expressly reserved, subject to the terms and conditions set forth in the Plan and the Restructuring Support Agreement, to alter, amend, modify, or supplement this Plan Supplement and any of the documents contained herein in accordance with the terms of the Plan and the Restructuring Support Agreement, or by order of the Bankruptcy Court; *provided* that if any document in this Plan Supplement is altered, amended, modified, or supplemented in any material respect prior to the Confirmation Hearing, the Debtors will file a redline of such document with the Bankruptcy Court.

Wind-Down Transactions Memorandum

This memorandum (this "Wind-Down Transactions Memorandum")[1] sets forth a summary description of certain proposed transactions (the "Wind-Down Transactions") to be effected in connection with the consummation of the transactions contemplated by the Plan.

This Wind-Down Transactions Memorandum and the Wind-Down Transactions remain under discussion among the Debtors and interested parties with respect thereto. Subject to any applicable consent rights contained in the Plan and the Restructuring Support Agreement, the Debtors reserve all rights to modify, amend, supplement, and restate any part of this Wind-Down Transactions Memorandum as necessary or appropriate. Moreover, the list of steps in this Wind-Down Transactions Memorandum is not necessarily comprehensive and is intended only as a draft summary of the Wind-Down Transactions.

Nothing herein shall limit or modify, in any way, any section of the Plan, the Plan Supplement, or any related provisions in the Confirmation Order, or any authority or discretion granted to the Debtors, the Wind-Down Debtors, or the Plan Administrator thereby. To the extent there is any inconsistency between this document and the Plan, the Plan shall govern.

The Confirmation Order shall be deemed to authorize all actions as may be necessary or appropriate to effect any transaction described in, contemplated by, or necessary to effectuate the Plan, including the steps contemplated by this Wind-Down Transactions Memorandum. The Debtors currently anticipate that the Wind-Down Transactions will occur pursuant to the following steps and in the following order, which may be subject to further changes.

Wind-Down Transactions Steps

Before, on, or as soon as reasonably practicable after the Effective Date:

Step 1: The Store Closing Sales and the Sale Transaction, if applicable, shall have closed or been completed, as applicable, and the Debtors shall have received the proceeds of such Store Closing Sales and such Sale Transaction, if applicable.

On the Effective Date or as soon as reasonably practicable thereafter (unless otherwise specified in the Plan):

Step 2: The GUC Trust Assets shall be vested or deemed to be vested in the GUC Trust pursuant to Article IV.J of the Plan.

Step 3: All assets of each Debtor's Estate, all Causes of Action, and any property acquired by any of the Debtors pursuant to the Plan (which, for the avoidance of doubt, shall exclude (i) the Professional Fee Amounts held in the Professional Fee Escrow Account, (ii) the GUC Trust Assets, and (iii) any amounts necessary to fund administrative expenses, Priority Tax Claims,

[1] Capitalized terms used but not defined herein shall have the meanings ascribed to them in the *Second Amended Joint Plan of Reorganization of Eddie Bauer LLC and its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 363] (the "Plan").

Other Secured Claims, and Other Priority Claims) shall vest in the Wind-Down Debtors and shall constitute the Wind-Down Assets.

Step 4: The Debtors or the Wind-Down Debtors, as applicable, may (including, for the avoidance of doubt, on the Effective Date) address some or all Claims in accordance with and subject to the Plan.

Step 5: All Existing Equity Interests shall be cancelled, released, and extinguished, and will be of no further force or effect.

Step 6: The Plan Administrator shall be the sole manager, director, and officer of each of the post-Effective Date Debtors or Wind-Down Debtors, as applicable.

Step 7: The Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, shall establish and fund in Cash the Professional Fee Escrow Account in an amount sufficient to pay in full all professional fees and expenses of retained professionals approved by the Bankruptcy Court as set forth in the Plan.

Step 8: The Disbursing Agent or the GUC Trustee, acting on behalf of the GUC Trust, as applicable, shall make the full amount of the distributions as provided by the Plan to each Holder of an Allowed Claim in an applicable Class.

Step 9: The Debtors, the Wind-Down Debtors, or the Plan Administrator, as applicable, shall effectuate the Wind-Down in accordance with the Plan and the Confirmation Order, including:

- liquidating and converting the Wind-Down Assets to Cash;
- resolving any disputed claims;
- administering the tax obligations of the Debtors;
- dissolving the Wind-Down Debtors and their non-Debtor subsidiaries under state law;
- distributing any amount remaining in the Wind-Down Account after the dissolution of the Wind-Down Debtors on account of unpaid Claims and Interests in accordance with the Plan; and
- taking any and all other steps necessary to effectuate the Wind-Down.

Step 10: The GUC Trustee shall administer the GUC Trust in accordance with the Plan and the GUC Trust Agreement, including:

- pursuing, litigating, monetizing, and liquidating the GUC Trust Assets;
- resolving any Disputed Claims relating to Class 6 General Unsecured Claims and/or the GUC Trust Interests;

- distributing and allocating the GUC Trust Net Assets to the GUC Trust Beneficiaries on account of such beneficiaries' GUC Trust Interests in accordance with the Plan and the GUC Trust Agreement;

- dissolving the GUC Trust; and

- taking any and all other steps necessary to administer the GUC Trust.

Exhibit D

Form of Plan Administrator Agreement

Certain documents, or portions thereof, contained or to be contained in this **Exhibit D** and this Plan Supplement remain subject to continued review, as applicable, by the Debtors, the Consenting Lenders, and the Committee, and the final version of any such document may contain material differences from the version filed herewith. The respective rights of the Debtors, the Consenting Lenders, and the Committee, as applicable, are expressly reserved, subject to the terms and conditions set forth in the Plan and the Restructuring Support Agreement, to alter, amend, modify, or supplement this Plan Supplement and any of the documents contained herein in accordance with the terms of the Plan and the Restructuring Support Agreement, or by order of the Bankruptcy Court; *provided* that if any document in this Plan Supplement is altered, amended, modified, or supplemented in any material respect prior to the Confirmation Hearing, the Debtors will file a redline of such document with the Bankruptcy Court.

PLAN ADMINISTRATION AGREEMENT

This **PLAN ADMINISTRATION AGREEMENT** (this "Agreement"), dated as of [●], 2026, by and among (a) Eddie Bauer LLC and each of its affiliates who are debtors and debtors in possession in the Chapter 11 Cases (as defined herein) as set forth on **Exhibit 1** hereto (each a "Debtor," and, collectively, the "Debtors"),[1] and (b) Steve Balasiano (the "Plan Administrator," and together with the Debtors, the "Parties"), to serve as (and who is deemed designated) the Plan Administrator under, as defined in, and for all purposes of the Plan, until the Plan Administrator ceases to be the Plan Administrator hereunder, sets forth the terms and conditions under which the Plan Administrator shall effectuate the wind down, dissolution, and liquidation of the Wind-Down Debtors' Estates and implement the terms and distributions under the *Third Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be modified, amended, or supplemented from time to time and including all supplements thereto, the "Plan").[2]

1. Appointment. The Plan Administrator has been selected by the Debtors pursuant to the terms of the Plan. Effective as of the Effective Date, the Plan Administrator is appointed to act as the Plan Administrator under the Plan to implement the Plan and wind down, liquidate, or otherwise dissolve the business and affairs of the Debtors, the Wind-Down Debtors, and their Estates, and preserve and liquidate the Wind-Down Assets, subject to the terms and conditions set forth in this Agreement, the Plan, the Plan Supplement, and the Confirmation Order. The Debtors and the Plan Administrator acknowledge that the Plan Administrator shall be a fiduciary for the Debtors' Estates. The Plan Administrator, as Plan Administrator for all purposes of the Plan, shall act for the Wind-Down Debtors in the same fiduciary capacity as applicable to a board of managers, directors, officers, general partner, or other governing body (each, a "Governing Body"), subject to the provisions of the Plan (and all certificates of formation, membership agreements, partnership agreements, and related documents are deemed amended by the Plan to permit and authorize the same) and, on the Effective Date, shall succeed to the powers of the Governing Body of each of the Wind-Down Debtors. The Plan Administrator shall be deemed a "representative" of the Debtors' Estates as contemplated by section 1123(b)(3)(B) of the Bankruptcy Code and appointed to enforce, sell, or liquidate, as the case may be, in its business judgment, all claims, interests, or Retained Causes of Action (as set forth on the Schedule of Retained Causes of Action [Docket No. [●]]) held by the Debtors' Estates on and after the Effective Date, unless any Retained Cause of Action against an Entity is expressly waived, relinquished, exculpated, released, compromised, settled, or covenanted not to be pursued pursuant to the Plan, the Plan Supplement(s), the Confirmation Order, or another Final Order. The Plan Administrator shall be appointed the exclusive trustee of the Debtors' Estates and the Wind-Down Debtors for the purposes of 31 U.S.C. § 3713(b) and 26 U.S.C. § 6012(b)(3). The Plan Administrator is hereby appointed to make (or cause to be made) any disbursements under the Plan on and after the Effective Date, subject to the terms and conditions set forth in this Agreement, the Plan, the Plan Supplement, and the Confirmation Order. From and after the Effective Date, the Debtors' Estates and the Wind-Down Debtors shall be managed and administered by and through the Plan Administrator as Plan Administrator for all purposes of the Plan. The Plan Administrator shall have full authority to administer the provisions of the Plan subject to the terms and conditions of this Agreement, the Plan, the Plan Supplement, and the Confirmation Order. To the extent necessary, on and after the Effective Date, the Plan Administrator shall be deemed to be a substitute for the applicable Debtors or Wind-Down Debtors as the party in interest in

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[1] The term "Debtors" refers to the Debtors, prior to the Effective Date, and the Wind-Down Debtors, from and after the Effective Date.

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

the Chapter 11 Cases, under the Plan, or in any judicial proceeding or appeal to which any of the Debtors or Wind-Down Debtors is a Party.

2. Scope of Services. The Plan Administrator is to provide post-Effective Date administration, wind down, dissolution, and liquidation services that are necessary, required, desirable, or advisable to effectuate the Wind-Down Transactions and to make certain distributions under the Plan, in accordance with this Agreement, the Plan, the Plan Supplement, and the Confirmation Order. Without limiting the provisions of the Plan applicable to the Plan Administrator, the Plan Administrator will perform the following services for the Debtors' Estates and the Wind-Down Debtors (as such services may be further described in the Plan and/or Confirmation Order, together with any other or additional tasks required to be performed by the Plan Administrator as described in the Plan and/or the Confirmation Order):

(a) oversee the maintenance of the books, records, and accounts of the Wind-Down Debtors and the wind down and dissolution of the Debtors and the Wind-Down Debtors, as applicable, after the Effective Date;

(b) subject to the Plan, including the rights and privileges of the GUC Trustee with respect to the reconciliation, administration, and payment of General Unsecured Claims, be responsible for the ongoing administration of the Chapter 11 Cases, including, but not limited to, the Claims reconciliation process, and shall have the authority to compromise or settle Claims without the need for any further approval or order of the Bankruptcy Court;

(c) be responsible for all actions related to the closing of the Chapter 11 Cases;

(d) investigate, compromise, settle, and/or pursue the Retained Causes of Action;

(e) make (or cause to be made) distributions as contemplated under the Plan;

(f) in connection with making (or causing to be made) any distributions under the Plan, comply with all withholding and reporting requirements imposed by any federal, state, local, or foreign taxing authority;

(g) preserve and liquidate the Wind-Down Assets in accordance with the Plan;

(h) take all steps to execute all instruments and documents necessary or appropriate to carry out the powers and duties enumerated in the Plan and to effectuate the distributions to be made under the Plan;

(i) establish and maintain bank accounts, including the Wind-Down Account, in the name of the Wind-Down Debtors;

(j) subject to the terms set forth in this Agreement and the Plan, employ, retain, designate, terminate, or replace professionals, consultants, or employees to represent it with respect to its responsibilities or otherwise effectuate the Plan to the extent necessary; *provided* that, the Plan Administrator shall be permitted to pay such professionals in the ordinary course of business at the respective professional's standard billing rates from the Wind-Down Account and without any further notice to or action, approval, or order of the Bankruptcy Court;

(k) pay all reasonable fees, expenses, debts, charges, and liabilities of the Wind-Down Debtors on and after the Effective Date;

(l) administer and pay taxes of the Debtors' Estates and the Wind-Down Debtors, including filing tax returns;

(m) represent the interests of the Debtors, the Estates, or the Wind-Down Debtors before any taxing authority in all matters, including any action, suit, proceeding, or audit;

(n) oversee all other tax compliance matters, such as the filing of tax returns, payment of taxes, and pursuing tax refunds as necessary;

(o) make all necessary filings in accordance with any applicable law, statute, or regulation, including filing any certificates of dissolution or equivalent documents to effect the dissolution of the Wind-Down Debtors under the applicable laws of their state of incorporation or formation;

(p) prepare and file the final monthly reports (for the month in which the Effective Date occurs), quarterly reports, and all other required filings with the Bankruptcy Court; and

(q) exercise such other powers as may be vested in it pursuant to the Plan, the Confirmation Order, or any applicable orders of the Bankruptcy Court or as the Plan Administrator reasonably deems to be necessary and proper to carry out the provisions of the Plan.

3. Timing and Fees.

(a) The Plan Administrator will commence its responsibilities as the Plan Administrator for all purposes on the Effective Date.

(b) The Plan Administrator shall be compensated for the Plan Administrator's services from the Wind-Down Account, subject to the terms of this Agreement, the Plan, the Plan Supplement, and the Confirmation Order, as set forth in **Exhibit 2** attached hereto.

(c) Any professionals retained by the Plan Administrator pursuant to the terms of this Agreement shall be paid from the Wind-Down Account as set forth in the applicable professional's engagement letter in accordance with the terms of this Agreement, the Plan, the Plan Supplement, and the Confirmation Order.

(d) Relationship of the Parties. The Parties intend that an independent contractor relationship shall be created by this Agreement, *provided* that the Plan Administrator shall be a fiduciary for the Debtors' Estates. The Plan Administrator shall not be entitled to receive from the Debtors, the Wind-Down Debtors, or their Estates any vacation pay, sick leave, retirement, pension, or social security benefits, workers' compensation, disability, unemployment insurance benefits, or any other employee benefits.

4. Access to Information. In connection with this Agreement, the Plan Administrator shall have complete and full access to all information in relation to the Wind-Down Transactions and regarding the Debtors and the Wind-Down Debtors that the Plan Administrator deems reasonably necessary to carry out its duties under this Agreement. It is understood that, with respect to any information supplied to the Plan Administrator by the Debtors, the Wind-Down Debtors, and their respective representatives, the Plan Administrator is relying solely upon such information without assuming any responsibility for independent investigation or verification thereof.

5. Reliance by Plan Administrator. The Plan Administrator may rely, and shall be fully protected in acting, or refraining from acting, on any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, or other paper or document that the Plan Administrator has no reason,

after reasonable inquiry, to believe to be other than genuine and to have been signed or presented by the proper party or parties or, in the case of facsimiles or emails, to have been sent by the proper party or parties, and the Plan Administrator may rely as to the truth of the statements and correctness of the opinions expressed in any such documents.

6. Confidentiality. The Plan Administrator shall treat confidentially all information not publicly available that is received by the Plan Administrator in connection with this engagement or that is developed during this engagement, and the Plan Administrator shall not disclose such information except as required to perform the duties set forth herein including, but not limited to, any professionals engaged by the Plan Administrator and as required by a Court order or other legal process.

7. Exculpation; Indemnification; Insurance; Liability Limitation. On and after the Effective Date, the Plan Administrator and all professionals retained by the Plan Administrator, each in their capacities as such, shall be deemed exculpated and shall be indemnified and held harmless by the Wind-Down Debtors, jointly and severally, except for acts or omissions constituting bad faith, actual fraud, willful misconduct, or gross negligence as determined by a Final Order of a court of competent jurisdiction. The Plan Administrator may obtain, at the expense of the Wind-Down Debtors in accordance with this Agreement, the Plan, the Plan Supplement, and the Confirmation Order, from the Wind-Down Assets, commercially reasonable liability or other appropriate insurance with respect to the indemnification obligations of the Wind-Down Debtors under this Agreement. The Plan Administrator may rely upon written information previously generated by the Debtors. For the avoidance of doubt, notwithstanding anything to the contrary contained herein, the Plan Administrator, in its capacity as such, shall have no liability whatsoever to any party for the liabilities and/or obligations, however created, whether direct or indirect, in tort, contract, or otherwise, of the Debtors, the Wind-Down Debtors, and their estates.

No provision of this Agreement or the Plan shall require the Plan Administrator to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties as Plan Administrator hereunder or under the Plan, or in the exercise of any of its rights or powers, if the Plan Administrator shall have reasonable grounds for believing that repayment of funds or adequate indemnity or security satisfactory to the Plan Administrator against such risk or liability is not reasonably assured.

8. Relationship to the Plan. The principal purpose of this Agreement is to aid in the implementation of the Plan and, therefore, this Agreement incorporates and is, in all respects, subject to the provisions of the Plan, the Plan Supplement, and the Confirmation Order. In the event of any direct conflict or inconsistency between any provisions of this Agreement, the Plan, and the Confirmation Order, each such document shall have controlling effect in the following rank order: (i) first the Confirmation Order, (ii) then the Plan, and (iii) then this Agreement.

9. Retention of Jurisdiction. Notwithstanding the occurrence of the Effective Date, and to the fullest extent permitted by applicable law, the Bankruptcy Court shall retain exclusive jurisdiction over the Wind-Down Debtors and the Wind-Down Assets after the Effective Date, including, without limitation, jurisdiction to resolve any and all controversies, suits, and issues that may arise in connection therewith, including, without limitation, this Agreement, or any entity's obligations incurred in connection herewith, including, without limitation, any action against the Plan Administrator or any professional retained by the Plan Administrator, in each case in its capacity as such. The Parties hereby irrevocably consent to the exclusive jurisdiction of the Bankruptcy Court in any action to enforce, interpret, and/or construe any provision of this Agreement or of any other agreement or document delivered in connection with this Agreement and also hereby irrevocably waive any defense of improper venue, forum non conveniens, or lack of personal jurisdiction to any such action brought in the Bankruptcy Court. Each of the Parties further irrevocably agrees that any action to enforce, interpret, or construe any provision of this Agreement will be brought only in the Bankruptcy Court. Each of the Parties hereby irrevocably consents to the service by

certified or registered mail, return receipt requested, of any process in any action to enforce, interpret, or construe any provision of this Agreement.

10. Amendment; Waiver. No term or provision of this Agreement may be amended or modified in any respect except by (a) a writing signed by each of the Parties or (b) an order of the Bankruptcy Court. Any Party's failure, at any time or times, to require strict performance by the other Party of any provision of this Agreement shall not waive, affect, or diminish any right of such Party thereafter to demand strict compliance and performance therewith. This Agreement may be amended by the Parties without further order of the Bankruptcy Court, *provided*, *however*, that notices of such amendments shall be filed with the Bankruptcy Court and provide all parties in interest in the Chapter 11 Cases a reasonable opportunity to object in writing to such amendment prior to such amendment becoming effective.

11. Termination; Effect of Termination. Except as provided below, this Agreement shall terminate when the Plan Administrator reasonably determines that all duties assigned to the Plan Administrator under this Agreement, the Plan, and the Confirmation Order have been completed. The Plan Administrator may resign at any time upon 30-days' written notice delivered to the Bankruptcy Court; *provided* that such resignation shall only become effective upon the appointment of a permanent or interim successor Plan Administrator in accordance with this Agreement, but in no event for a period longer than 45 days. In the event of a resignation, the resigning Plan Administrator shall render to the successor Plan Administrator a full and complete accounting of monies and assets received, disbursed, and held during the term of office of the resigning Plan Administrator. Upon its appointment, the successor Plan Administrator, without any further act, shall become fully vested with all of the rights, powers, duties, and obligations of its predecessor (as set forth in this Agreement), and all responsibilities of the predecessor Plan Administrator relating to the Wind-Down Debtors in this Agreement shall be terminated.

(a) This Agreement may be terminated for cause shown pursuant to a Final Order entered by the Bankruptcy Court after notice and a hearing; *provided* that, in the event that this Agreement is terminated before its automatic termination as provided herein, the Wind-Down Debtors or their legal counsel shall appoint a successor Plan Administrator to fill the vacancy left by the termination of this Agreement. During the pendency of any dispute before the Bankruptcy Court regarding termination for cause of the Plan Administrator and any appeals related thereto, the Plan Administrator shall (i) continue to discharge the rights, obligations, and duties of the Plan Administrator, and (ii) continue to receive payment of fees and reasonable and documented expenses incurred pursuant to this Agreement.

(b) Upon termination of this Agreement or resignation of the Plan Administrator, the Plan Administrator shall be entitled to all fees and reasonable and documented expenses accrued to that date pursuant to this Agreement, including any travel or related expenses incurred in returning from the location of the services being provided under this Agreement, prior to the earlier of the termination date or resignation date.

12. Appointment of Successor Plan Administrator. Should a successor Plan Administrator be appointed in the event of death, resignation, termination, incompetence, or removal of the Plan Administrator, the Wind-Down Debtors or their legal counsel may select a successor and file a motion with the Bankruptcy Court to appoint a successor Plan Administrator. In the event neither the Wind-Down Debtors nor their legal counsel seek the appointment of a successor, and then no party in interest in the Chapter 11 Cases seeks the appointment of a successor Plan Administrator, the Bankruptcy Court may do so *sua sponte*. Any successor Plan Administrator appointed hereunder (a) shall consent to and accept such appointment hereunder, which may be done by email or through acquiescence in not objecting to the motion for approval of his or her appointment as successor Plan Administrator, and (b) shall not have any liability or responsibility for the acts or omissions of any predecessor(s). Thereupon, such successor Plan Administrator shall become vested with all the estates, properties, rights, powers, trusts, and duties of its

predecessor with like effect as if originally named herein. Any successor Plan Administrator may be appointed to serve only on an interim basis.

13. Effectiveness. This Agreement shall be effective upon the Effective Date.

14. Notice. All invoices, notices, requests, demands, and other communications permitted or required to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed conclusively to have been given: (a) when personally delivered; (b) when sent by facsimile (with hard copy to follow) during a Business Day (or on the next Business Day if sent after the close of normal business hours or on any non-Business Day); (c) when sent by electronic mail (with hard copy to follow) during a Business Day (or on the next Business Day if sent after the close of normal business hours or on any non-Business Day); (d) one (1) Business Day after being sent by reputable overnight express courier (charges prepaid); or (e) three (3) Business Days following mailing by certified or registered mail, postage prepaid and return receipt requested. Unless another address is specified in writing, notices, requests, demands, and communications to the Parties shall be sent to the addresses indicated below:

if to the Plan Administrator, to:

Steven Balasiano
Attn: [●]

with copies to its counsel:

[●]

-and-

[●]

if to the Wind-Down Debtors, to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022

Attention:	Matthew C. Fagen, P.C.
	Oliver Paré
E-mail address:	matthew.fagen@kirkland.com
	oliver.pare@kirkland.com

15. WAIVER OF JURY TRIAL. **EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY**. For the avoidance of doubt, this waiver does not apply to retained causes of action identified in the Schedule of Retained Causes of Action.

16. Miscellaneous.

(a) Sections 5, 6, and all other provisions necessary to the enforcement of the intent of this Agreement will survive the termination or expiration of this Agreement.

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(b) If any portion of this Agreement is determined to be invalid or unenforceable, the remainder of this Agreement shall be valid and enforceable to the maximum extent provided by applicable law.

(c) Neither this Agreement nor any of the rights, interests, or obligations under this Agreement shall be assigned by any of the Parties (whether by operation of law or otherwise) without the prior written consent of the other Party.

(d) This Agreement is governed by and shall be construed in accordance with the laws of the State of Delaware without regard to choice of law or principles thereof.

(e) This Agreement, the Plan, the Plan Supplement, and the Confirmation Order encompass all of the terms and conditions between the Debtors, the Wind-Down Debtors, and the Plan Administrator concerning the subject matter hereof.

(f) This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same Agreement. A signed copy of this Agreement delivered by facsimile, e-mail, or other means of electronic transmission (.pdf) shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[SIGNATURE PAGES FOLLOW]

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Signature Page to Plan Administration Agreement

THE DEBTORS:

Eddie Bauer LLC, on behalf of itself and each of its affiliates on **Exhibit 1** hereto

By: _____

Name: George Pantelis

Title: Co-Chief Restructuring Officer

THE PLAN ADMINISTRATOR:

By: _____

Name: Steven Balasiano

EXHIBIT 1

THE DEBTORS

Eddie Bauer LLC

13051269 Canada Inc.

Eddie Bauer Gift Card Services LLC

Eddie Bauer of Canada Corporation

SPARC EB Holdings LLC

EXHIBIT 2

PLAN ADMINISTRATOR COMPENSATION

[*To Come*]

Exhibit E

Identity of the Plan Administrator

The Plan Administrator is Steve Balasiano.

Exhibit F

GUC Trust Agreement

Certain documents, or portions thereof, contained or to be contained in this **Exhibit F** and this Plan Supplement remain subject to continued review, as applicable, by the Debtors, the Consenting Lenders, and the Committee, and the final version of any such document may contain material differences from the version filed herewith. The respective rights of the Debtors, the Consenting Lenders, and the Committee, as applicable, are expressly reserved, subject to the terms and conditions set forth in the Plan and the Restructuring Support Agreement, to alter, amend, modify, or supplement this Plan Supplement and any of the documents contained herein in accordance with the terms of the Plan and the Restructuring Support Agreement, or by order of the Bankruptcy Court; *provided* that if any document in this Plan Supplement is altered, amended, modified, or supplemented in any material respect prior to the Confirmation Hearing, the Debtors will file a redline of such document with the Bankruptcy Court.

GUC TRUST AGREEMENT

This *GUC Trust Agreement* (the "Agreement"),[1] dated as of April [●], 2026, is entered into by and among Eddie Bauer LLC and each of its affiliates who are debtors and debtors in possession in the Chapter 11 Cases (as defined herein) as set forth on **Schedule 1** hereto (each a "Debtor", and, collectively, the "Debtors"),[2] and [●], solely in [his/her/its] capacity as trustee (together with its successors, the "GUC Trustee", and together with the Debtors, each, a "Party", and collectively, the "Parties") for the GUC Trust (as defined herein) created and defined by this Agreement for the benefit of the Beneficiaries (as defined herein).

RECITALS

WHEREAS, on February 9, 2026, each of the Debtors filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court"), which cases are jointly administered under the caption *In re Eddie Bauer LLC*, *et al*., case number 26-11422 (SLM) (the "Chapter 11 Cases");

WHEREAS, on February 25, 2026, the U.S. Trustee appointed the Official Committee of Unsecured Creditors (the "Committee") to represent the interests of all general unsecured creditors in the Chapter 11 Cases and filed the *Notice of Appointment of Official Committee of Unsecured Creditors* [Docket No. 210];

WHEREAS, on February 23, 2026, the Debtors filed the *Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 197];

WHEREAS, on March 15, 2026, the Debtors filed the *First Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 296];

WHEREAS, on March 26, 2026, the Debtors filed the *Second Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 363];

WHEREAS, on [●], 2026, the Debtors filed the *Third Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be modified, amended, or supplemented from time to time, the "Plan");

WHEREAS, on April [●], 2026, the Bankruptcy Court entered the [*Order Confirming the [Third] Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code*] [Docket No. [●]] (the "Confirmation Order"), among other things, confirming the Plan and authorizing and approving the Committee Settlement;

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[1] Each capitalized term that is not defined herein shall have the meaning ascribed to such term in the Plan or the Confirmation Order, as applicable.

[2] The term "Debtors" refers to the Debtors, prior to the Effective Date, and the Wind-Down Debtors, from and after the Effective Date.

WHEREAS, on [●], 2026, the conditions to effectiveness of the Plan were satisfied or waived in accordance with its terms, and the Effective Date of the Plan occurred;

WHEREAS, the Plan provides for the establishment, on the Effective Date, of a trust (the "GUC Trust") for the exclusive benefit of the Holders of Allowed Class 6 General Unsecured Claims (collectively, the "Beneficiaries");

WHEREAS, the Plan provides for the transfer and assignment, on or after the Effective Date, to the GUC Trust, of (a) all of the Debtors' right, title, and interest in the Assigned Avoidance Actions, *plus* (b) the GUC Trust Expense Amount, *plus* (c) the GUC Trust Cash (collectively, the "GUC Trust Assets");

WHEREAS, the Plan provides for the appointment of the GUC Trustee, as of the Effective Date, selected by the Committee, and the GUC Trustee shall be vested with the powers, duties and responsibilities set forth in the Plan, the Confirmation Order, and this Agreement;

WHEREAS, in accordance with the Plan and the Confirmation Order, subject to the terms of this Agreement, the GUC Trustee shall (a) manage the GUC Trust Assets for the sole benefit of the Beneficiaries, (b) distribute any GUC Trust Net Assets to the Beneficiaries in accordance with the Plan, (c) retain and compensate counsel and other professionals to assist the GUC Trustee in the performance of its duties on such terms and conditions as the GUC Trustee deems appropriate, with all such compensation and reimbursement payable solely from the GUC Trust Assets, and (d) perform such other duties and responsibilities set forth in this Agreement, with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the Plan, the Confirmation Order, and the liquidating purpose of the GUC Trust;

WHEREAS, in accordance with the Plan, (a) the GUC Trust is intended to be treated, for United States federal income tax purposes, as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d) and Revenue Procedure 94-45 (a "Liquidating Trust") that is a grantor trust within the meaning of sections 671 through 679 of the U.S. Internal Revenue Code of 1986, as amended (the "IRC"), owned by the Beneficiaries, (b) subject to definitive guidance from the IRS or a court of competent jurisdiction to the contrary (including the receipt by the GUC Trustee of a private letter ruling from the IRS if required by the GUC Trustee), the GUC Trustee may timely make an election under Treasury Regulation section 1.468B-9 to treat any portion of the GUC Trust allocable to any General Unsecured Claims that constitute Disputed Claims ("Disputed General Unsecured Claims"), including any reserve established in respect of Disputed General Unsecured Claims (the "Disputed GUC Reserve"), as a "disputed ownership fund" (if such an election is made, a "Disputed Ownership Fund"), and (c) the Debtors, the GUC Trustee, and the Beneficiaries are required to (i) treat, for United States federal income tax purposes, the transfer of the GUC Trust Assets (other than to the extent the any GUC Trust Assets are allocable to Disputed General Unsecured Claims) to the GUC Trust as a transfer of the GUC Trust Assets by the Debtors to the Beneficiaries in satisfaction of their Allowed Claims, followed by a transfer of the GUC Trust Assets by the Beneficiaries to the GUC Trust in exchange for their GUC Trust Interests and (ii) report consistently with the foregoing clauses (a) through (c) for all United States federal, state and local income tax purposes.

WHEREAS, in accordance with the Plan, the GUC Trust is further intended to be exempt from the requirements of (i) the Securities Exchange Act of 1933, as amended ("Securities Act"), and any applicable state and local laws requiring registration of securities, pursuant to

section 1145 of the Bankruptcy Code, and (ii) the Investment Company Act of 1940, as amended (the "Investment Company Act"), pursuant to sections 7(a) and 7(b) of the Investment Company Act and section 1145 of the Bankruptcy Code.

NOW, THEREFORE, in accordance with the Plan and Confirmation Order, and in consideration of the promises and the mutual covenants contained herein, the receipt and sufficiency of which are hereby acknowledged and affirmed, the Debtors and the GUC Trustee hereby agree as follows:

DECLARATION OF TRUST

The Debtors and the GUC Trustee enter into this Agreement to effectuate the distribution of the GUC Trust Net Assets to the Beneficiaries pursuant to the Plan and the Confirmation Order;

Pursuant to Article IV.J of the Plan and Article II of this Agreement, on the Effective Date the GUC Trust shall be established, and, on the Effective Date (or thereafter, as applicable), any and all rights, title, and interests in and to the GUC Trust Assets, together with any and all other property received or held from time to time by the GUC Trust, including any and all proceeds thereof and earnings thereon, shall automatically be transferred to and vest in the GUC Trust and to its successors in trust, free and clear of all Claims, Liens, Interests, and encumbrances, and shall comprise GUC Trust Assets for all purposes hereof, except as otherwise expressly provided in the Plan, the Confirmation Order, or this Agreement;

TO HAVE AND TO HOLD unto the GUC Trustee and its successors in trust; and

IT IS HEREBY FURTHER COVENANTED AND DECLARED, that all GUC Trust Assets, whether received on or after the Effective Date by the GUC Trust or by the Debtors (including the Plan Administrator) (for the benefit of the GUC Trust), are to be held and applied on behalf of the GUC Trust by the GUC Trustee (or at the written direction of the GUC Trustee if to the Debtors) on the terms and conditions set forth in the Plan, the Confirmation Order, and this Agreement, solely for the benefit of the Beneficiaries and for no other party.

ARTICLE I

INTERPRETATION AND CONSTRUCTION

1.1 Recitals. The Recitals are incorporated into and made terms of this Agreement.

1.2 Interpretation; Headings. Reference in this Agreement to any Section or Article is, unless otherwise specified, to that such Section or Article under this Agreement. The words "hereof", "herein", "hereunder" and similar terms shall refer to this Agreement and not to any particular Section or Article of this Agreement. For purposes hereof, in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the provisions hereof.

1.3 Conflict Among Plan Documents. This Agreement is intended to supplement and complement the Plan and the Confirmation Order; *provided, however*, in the event of any direct conflict or inconsistency between any provisions of this Agreement, the Plan, and the Confirmation

Order, each such document shall have controlling effect in the following rank order: (i) first the Confirmation Order, (ii) then the Plan, and (iii) then this Agreement.

1.4 GUC Trust Acts by and Through the GUC Trustee. For the avoidance of doubt, whenever this Agreement authorizes or directs the GUC Trustee to act, such authorization or direction shall be deemed to be followed by the words "on behalf of the GUC Trust."

ARTICLE II

ESTABLISHMENT OF TRUST

2.1 Effectiveness of Agreement; Name of Trust. This Agreement shall become effective on the Effective Date. The GUC Trust shall be officially known as the "Eddie Bauer GUC Trust."

2.2 Purpose of Trust. The Debtors and the GUC Trustee, pursuant to the Plan and in accordance with the Confirmation Order, hereby create the GUC Trust in furtherance of the Plan and for the purpose of (i) holding, administering, and liquidating the GUC Trust Assets, (ii) distributing the GUC Trust Net Assets to the Beneficiaries in accordance with the Plan, the Confirmation Order, and this Agreement, (iii) reconciling, contesting, objecting to, seeking to subordinate, compromising, or settling all General Unsecured Claims, and (iv) performing such other duties as set forth herein and in the Plan. Notwithstanding anything contained herein to the contrary, in accordance with Treasury Regulations section 301.7701-4(d), the GUC Trust shall have no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the GUC Trust. The GUC Trust shall, in an expeditious and orderly manner, facilitate distributions to the Beneficiaries in accordance with the Plan and the Confirmation Order.

2.3 Transfer of GUC Trust Assets.

2.3.1 Conveyance of GUC Trust Assets. Pursuant to the Plan and the Confirmation Order, effective as of the Effective Date, the Debtors hereby irrevocably assign, transfer, convey and deliver (and shall be deemed to have irrevocably assigned, transferred, conveyed and delivered) all of the GUC Trust Assets to the GUC Trust, to be held in trust for the benefit of the Beneficiaries, which shall, together with any and all other property held from time to time by the GUC Trust, including any and all proceeds thereof and earnings thereon, comprise GUC Trust Assets for all purposes hereof, and shall be administered, utilized and applied as specified in this Agreement and the Plan.

2.3.2 The Debtors shall, from time to time, as and when reasonably requested by the GUC Trustee, execute and deliver or cause to be executed and delivered any necessary documents (in recordable form where necessary or appropriate), and the Debtors shall take or cause to be taken such further commercially reasonable action, in each case as the GUC Trustee may reasonably deem necessary (and in each case at the GUC Trust's sole expense), to vest or perfect in the GUC Trust or confirm or evidence to the GUC Trustee title

to and possession of the GUC Trust Assets. The GUC Trustee shall have no duty to arrange for any of the transfers contemplated under this Agreement or by the Plan or to ensure their compliance with the terms of the Plan, and/or the Confirmation Order, and shall be conclusively entitled to rely on the legality and validity of such transfers. Under no circumstance shall the Debtors or the Wind-Down Debtors or any other party be required to contribute any additional assets to or for the benefit of the GUC Trust other than the GUC Trust Assets, and under no circumstances will GUC Trust Fees and Expenses be paid or reimbursed by the Debtors or the Wind-Down Debtors.

2.4 Title to Trust Assets. Pursuant to the Plan, all of the Debtors' right, title and interest in and to the GUC Trust Assets, are automatically vested in the GUC Trust on the Effective Date, free and clear of all Liens, Claims, encumbrances, rights of setoff, and other interests (legal, beneficial, or otherwise) of any Person to the extent set forth in the Plan, and such transfer is on behalf of the Beneficiaries to establish the GUC Trust. From and after the Effective Date, the GUC Trust shall be authorized to obtain possession or control of, liquidate, abandon, and/or collect all of the GUC Trust Assets (whether in the possession or control of the GUC Trustee or third parties), in accordance with the terms of this Agreement. On the Effective Date, the GUC Trust shall be substituted for the Debtors and be deemed the Estates' representatives under section 1123(b)(3)(B) of the Bankruptcy Code for all purposes with respect to (a) the GUC Trust Assets, (b) the administration of General Unsecured Claims, and (c) the reconciliation, contesting, objecting to, subordination, compromise, resolution or settlement of all General Unsecured Claims. To the extent any restriction on transferability under applicable non-bankruptcy law prohibits the transfer of ownership, from the Debtors to the GUC Trust, of any of the GUC Trust Assets, the right to administer General Unsecured Claims or reconcile Unreconciled General Unsecured Claims, and such law is not superseded or pre-empted by the Bankruptcy Code, any such assets and rights shall be deemed to have been retained by the Debtors (other than for tax purposes) and the GUC Trustee shall be deemed to have been designated as an agent of the Debtors to administer, monetize and liquidate any such GUC Trust Assets on behalf of the Debtors for the benefit of the Beneficiaries (and any proceeds of such GUC Trust Assets shall be distributed to the Beneficiaries consistent with this Agreement and the Plan) and exercise such rights for the benefit of the Beneficiaries.

2.5 Capacity of Trust. Notwithstanding any state or federal law to the contrary or anything herein, the GUC Trust shall itself have the capacity, in its own right and name, to act or refrain from acting, including the capacity to sue and be sued and to enter into contracts. The GUC Trust may alone be the named movant, respondent, party plaintiff or defendant, or the like in all adversary proceedings, contested matters, and other state or federal proceedings brought by or against it, and may settle and compromise all such matters in its own name. On and after the Effective Date, the GUC Trust shall be a party in interest pursuant to section 1109(b) of the Bankruptcy Code and entitled to appear in the Chapter 11 Cases on any matter affecting the GUC Trust Assets.

2.6 Acceptance by GUC Trustee. By its signature below, the GUC Trustee accepts its appointment as GUC Trustee of the GUC Trust.

ARTICLE III

ADMINISTRATION OF TRUST

3.1 Rights, Powers, and Privileges of GUC Trustee Generally. Except as otherwise provided in this Agreement, the Plan, or the Confirmation Order, as of the date that any GUC Trust Assets are transferred to the GUC Trust, the GUC Trustee on behalf of the GUC Trust may control and exercise authority over the GUC Trust Assets, over the management and disposition thereof, and over the management and conduct of the affairs of the GUC Trust in accordance with the Plan and this Agreement. In administering the GUC Trust Assets, the GUC Trustee shall exercise reasonable business judgment and endeavor not to unduly prolong the GUC Trust's duration, with due regard that undue haste in the administration of the GUC Trust Assets may fail to maximize value for the benefit of the Beneficiaries and otherwise be imprudent and not in the best interests of the Beneficiaries. Notwithstanding anything in the Plan or this Agreement to the contrary, the GUC Trustee shall always act consistently with, and not contrary to, the purpose of the GUC Trust as set forth in this Agreement and the Plan.

3.2 Power to Contract. In furtherance of the purpose of the GUC Trust, and except as otherwise expressly provided in the Plan, Confirmation Order, or this Agreement, the GUC Trustee shall have the right and power on behalf of the GUC Trust, and also may cause the GUC Trust, to enter into any covenants or agreements binding the GUC Trust, and to execute, acknowledge and deliver any and all instruments that are reasonably necessary or deemed by the GUC Trustee to be consistent with, and further the purpose of, the GUC Trust and this Agreement.

3.3 Ultimate Right to Act Based on Advice of Counsel or Other Professionals. Nothing in this Agreement shall be deemed to prevent the GUC Trustee from taking or refraining to take any action on behalf of the GUC Trust that, based upon the advice of counsel or other professionals given to the GUC Trustee in good faith, the GUC Trustee determines in good faith that it is obligated to take or to refrain from taking in the performance of any duty that the GUC Trustee may owe the Beneficiaries or any other Person under the Plan, the Confirmation Order, or this Agreement.

3.4 Powers of GUC Trustee. Without limiting the generality of the above Section 3.1, in addition to the powers granted in the Plan, at the sole cost and expense of the GUC Trust, the GUC Trustee shall have the power to take the following actions on behalf of the GUC Trust and any powers reasonably incidental thereto that the GUC Trustee, in its reasonable discretion, deems necessary or appropriate to fulfill the purpose of the GUC Trust, unless otherwise specifically limited or restricted by the Plan or this Agreement:

3.4.1 hold legal title to the GUC Trust Assets and to any and all rights of the Debtors (including as Wind-Down Debtors, as applicable) and the Beneficiaries in or arising from the GUC Trust Assets;

3.4.2 receive, maintain, conserve, supervise, prosecute, collect, settle, manage, adjust, invest, protect, enforce, and, where appropriate, cause the GUC Trust to abandon the GUC Trust Assets, including causing the GUC Trust to invest any moneys held as GUC Trust Assets in accordance with the terms of

Section 3.7 hereof and pay taxes and other obligations owed by the GUC Trust from the GUC Trust Assets (or any reserves established by the GUC Trustee);

3.4.3 open and maintain bank accounts on behalf of, or in the name of, the GUC Trust;

3.4.4 cause the GUC Trust to enter into any agreement or execute any document or instrument required by or consistent with the Plan, the Confirmation Order, or this Agreement, and to perform all obligations thereunder;

3.4.5 calculate and make (or cause to be made) all distributions to the Beneficiaries, and, if the GUC Trustee determines necessary and appropriate, retain a Disbursing Agent to facilitate distributions to Beneficiaries, in each case, in accordance with this Agreement, the Plan, and the Confirmation Order;

3.4.6 protect and enforce the rights to the GUC Trust Assets vested in the GUC Trust and the GUC Trustee by this Agreement by any method deemed appropriate, including, without limitation, by judicial proceedings or otherwise;

3.4.7 cause the GUC Trust, as appropriate, to review, investigate, analyze, reconcile, resolve, contest, object to, seek to subordinate, compromise, settle, or otherwise resolve any Disputed General Unsecured Claims or General Unsecured Claims, as applicable, in accordance with this Agreement and the Plan;

3.4.8 cause the GUC Trust to seek documents and information from any Person pursuant to, *inter alia*, Bankruptcy Rules 9014 and 9016;

3.4.9 cause the GUC Trust to employ or retain professionals, advisors, agents, independent contractors, and third parties pursuant to this Agreement and pay the reasonable compensation thereof solely out of GUC Trust Assets;

3.4.10 cause the GUC Trust to pay all of its lawful expenses, debts, charges, taxes and other liabilities (including any taxes imposed on any Disputed Ownership Fund), and make all other payments relating to the GUC Trust Assets, solely out of GUC Trust Assets;

3.4.11 calculate, authorize, and distribute (or cause to be distributed) to the Beneficiaries, after the provision for the payment of all fees, costs, and GUC Trust Fees and Expenses (including, but not limited to, any taxes imposed on or payable by the GUC Trust in respect of the GUC Trust Assets and any professional fees) incurred by the GUC Trustee or the GUC Trust and any additional amount determined to be necessary or appropriate by the GUC Trustee to adequately reserve for the operating expenses of the GUC Trust that shall be payable out of the GUC Trust Assets;

3.4.12 coordinate with the Debtors through the Plan Administrator, as necessary, and the Disbursing Agent with respect to the reconciliation of General Unsecured Claims, Plan Distributions (as defined below), and the Register (as defined herein);

3.4.13 cause the GUC Trust to withhold from the amount distributable to any Person the maximum amount needed to pay any tax or other charge that the GUC Trustee has determined, based upon the advice of its agents and/or professionals, may be required to be withheld from such distribution under the income tax or other laws of the United States or of any state or political subdivision thereof;

3.4.14 cause the GUC Trust to make all tax withholdings, file tax information returns, file and prosecute tax refund claims, make tax elections by and on behalf of the GUC Trust (except as would conflict with the treatment of the GUC Trust as a Liquidating Trust or with the tax treatment of a Disputed Ownership Fund), and file tax returns for the GUC Trust as a grantor trust under sections 671 through 679 of the IRC and Treasury Regulations section 1.671-4 pursuant to and in accordance with the Plan, the Confirmation Order, and this Agreement, and pay taxes, if any, payable for and on behalf of the GUC Trust, any Disputed Ownership Fund, and the Disputed GUC Reserve, to be paid exclusively out of the GUC Trust Assets; *provided*, *however*, that nothing contained herein shall provide the GUC Trustee with authority or responsibility to file any tax returns for the Debtors' estates, nor shall the GUC Trust or the GUC Trustee have any responsibility or liability in any capacity whatsoever for the filing of Debtors' income tax returns for any period either prior to or after the Effective Date;

3.4.15 cause the GUC Trust to send annually to Beneficiaries, in accordance with the applicable tax laws, a separate statement stating a Beneficiary's interest in the GUC Trust and its share of the GUC Trust's income, gain, loss, deduction, or credit, and to instruct all such Beneficiaries to report such items on their federal tax returns, as applicable;

3.4.16 cause the GUC Trust or any Disputed Ownership Fund to seek an expedited determination of tax liability or refund under section 505 of the Bankruptcy Code for all tax returns filed for, or on behalf of, the GUC Trust for all taxable periods through the termination of the GUC Trust;

3.4.17 cause the GUC Trust to establish such reserves for taxes, assessments and other expenses of administration of the GUC Trust as may be necessary and appropriate for the proper operation of matters incident to the GUC Trust;

3.4.18 cause the GUC Trust to purchase and carry all insurance policies that the GUC Trustee deems reasonably necessary or advisable and to pay all associated insurance premiums and costs as GUC Trust Fees and Expenses;

3.4.19 undertake all administrative functions of the GUC Trust, including overseeing the Wind-Down and termination of the GUC Trust;

3.4.20 exercise, implement, enforce, and discharge all of the applicable and relevant terms, conditions, powers, duties, and other provisions of the Plan, the Confirmation Order, and this Agreement;

3.4.21 cause the GUC Trust to enter into any contingency fee agreements as may be necessary in the GUC Trustee's reasonable discretion to liquidate the Assigned Avoidance Actions or pursue liquidation of GUC Trust Assets payable out of proceeds of the Assigned Avoidance Actions;

3.4.22 cause the GUC Trust to enter into any litigation funding agreements as may be necessary in the GUC Trustee's reasonable discretion to liquidate the Assigned Avoidance Actions payable out of proceeds of the Assigned Avoidance Actions; and

3.4.23 take all other actions consistent with the provisions of the Plan that the GUC Trustee deems reasonably necessary or desirable to administer the GUC Trust.

Notwithstanding anything herein to the contrary, the GUC Trustee shall not at any time (i) enter into or engage in any trade or business (other than the management and disposition of the GUC Trust Assets), and no part of the GUC Trust Assets or the proceeds, revenue, or income therefrom shall be used or disposed of by the GUC Trust in furtherance of any trade or business, (ii) except as provided in Section 3.7 hereof and below, reinvest any GUC Trust Assets, or (iii) hold any assets, fail to distribute its net income or proceeds from the disposition of its assets, or take any action to the extent doing so would jeopardize treatment of the GUC Trust as a Liquidating Trust for United States federal income tax purposes.

3.5 Abandonment. Notwithstanding the foregoing, if, in the GUC Trustee's reasonable judgment, the GUC Trustee determines, in good faith, that any GUC Trust Asset cannot be liquidated in a commercially reasonable manner or has inconsequential value to the GUC Trust or its Beneficiaries, the GUC Trustee shall have the right to cause the GUC Trust to abandon or otherwise dispose of such property, including by donation of such property to an unrelated qualified section 501(c)(3) of the IRC charitable organization.

3.6 Agents and Professionals. The GUC Trustee may, but shall not be required to, consult with and retain attorneys, financial advisors, accountants, appraisers, valuation experts, transfer agents, disbursing or distribution agents, and other agents or professionals the GUC Trustee reasonably believes have qualifications necessary to assist in the administration of the GUC Trust, including professionals previously retained by the Debtors or the Committee, and the GUC Trustee may terminate any such agent or professional in its reasonable discretion. For the avoidance of doubt, and without limitation of applicable law, nothing in this Agreement shall limit the GUC Trustee from engaging counsel or other professionals, including the GUC Trustee itself or the GUC Trustee's firm or their affiliates, to perform services for the GUC Trust. The reasonable salaries, fees, and expenses of such professionals shall be paid by the GUC Trustee

from the GUC Trust Assets in the ordinary course of business as GUC Trust Fees and Expenses or from proceeds of GUC Trust Assets, as applicable. The Debtors, the Wind-Down Debtors, and their Affiliates (and anyone acting on their behalf) shall not be responsible for the payment of the GUC Trust Fees and Expenses.

3.7 Safekeeping and Investment of Trust Assets. All GUC Trust Assets received by the GUC Trustee for the benefit of the GUC Trust shall, until distributed or paid over as provided herein and in the Plan, be held in trust for the benefit of the Beneficiaries. Neither the GUC Trust nor the GUC Trustee shall have any liability for interest or producing income on any moneys received by them and held for the benefit of or payment to the Beneficiaries except as such interest or income shall actually be received by the GUC Trust or GUC Trustee (for the benefit of the GUC Trust), which shall then become GUC Trust Assets. Except as otherwise provided by the Plan, the powers of the GUC Trustee to invest any moneys held by the GUC Trust, other than those powers reasonably necessary to maintain the value of the GUC Trust Assets and to further the GUC Trust's liquidating purpose, shall be limited to powers to invest in demand and time deposits, such as short-term certificates of deposit, in banks or other savings institutions, or other temporary liquid investments, such as treasury bills or money market funds; *provided*, *however*, that the scope of permissible investments shall be limited to include only those investments that both (i) a Disputed Ownership Fund may be permitted to hold, pursuant to the Treasury Regulations, or any modification in the IRS guidelines, whether set forth in IRS rulings, other IRS pronouncements or otherwise, and (ii) a Liquidating Trust treated as a grantor trust pursuant to sections 671 through 679 of the IRC may be permitted to hold pursuant to Treasury Regulations section 301.7701-4(d) and section 3.09 of Rev. Proc. 94-45, 1994-2 C.B. 684, as modified by any IRS guidelines, rulings, or other controlling authorities.

3.8 Maintenance and Disposition of GUC Trust and Debtor Records. The GUC Trustee shall maintain accurate records of the administration of the GUC Trust Assets, including receipts and disbursements and other activity of the GUC Trust. To the extent of any General Unsecured Claims reflected thereon, the Register may serve as the GUC Trustee's register of GUC Trust Interests held by Beneficiaries. The books and records maintained by the GUC Trustee and any records of the Debtors transferred to the GUC Trust shall be disposed of by the GUC Trustee at the later of (i) such time as the GUC Trustee determines that the continued possession or maintenance of such books and records is no longer necessary for the benefit of the GUC Trust or its Beneficiaries and (ii) upon the termination and completion of the winding down or dissolution of the GUC Trust.

3.9 No Bond Required; Procurement of Insurance. Notwithstanding any state law or other applicable law to the contrary, the GUC Trustee (including any successor GUC Trustee) shall be exempt from giving any bond or other security in any jurisdiction and shall serve hereunder without bond. The GUC Trustee is hereby authorized, but not required, to obtain all reasonable insurance coverage for itself, its agents, representatives, employees or independent contractors, including, without limitation, coverage with respect to the liabilities, duties and obligations of the GUC Trustee and its agents, representatives, employees or independent contractors under this Agreement. The cost of any such insurance coverage shall be an expense of the GUC Trust, constitute GUC Trust Fees and Expenses, and paid out of the GUC Trust Assets.

3.10 No Suit Against Released Parties. The GUC Trustee shall not pursue any Causes of Action released or waived pursuant to the Plan including, without limitation, any and all Causes of Action against any Released Party under the Plan.

ARTICLE IV

PROVISION OF COMPANY DATA WITH RESPECT TO RETAINED CAUSES OF ACTION AND GUC CLAIMS RECONCILIATION

4.1 Cooperation of the Debtors. In addition to any obligations to cooperate with the GUC Trustee set forth in the Plan, the Debtors and the Wind-Down Debtors, including the Plan Administrator shall reasonably cooperate with the GUC Trust, the GUC Trustee, and their agents and representatives (at the sole cost and expense of the GUC Trust) in the administration of the GUC Trust and the procedural posture of the Chapter 11 Cases, including providing commercially reasonable access to books and records, documents, information, personnel, and/or communications that are reasonably necessary and appropriate for (a) reconciliation, review, or objection to General Unsecured Claims, (b) the Assigned Avoidance Actions, and (c) administering the GUC Trust (together, collectively, "GUC Materials"). The GUC Trust's receipt of GUC Materials from the Debtors, the Wind-Down Debtors, or any purchaser, as applicable, shall not constitute a waiver of any privilege. The Debtors or the Wind-Down Debtors, as applicable, shall use commercially reasonable efforts to preserve, or cause to be preserved, unless and until they are transferred to the GUC Trust, GUC Materials. For the avoidance of doubt, the Debtors or the Wind-Down Debtors, as applicable, shall not be required to incur any liability for any fees or expenses (including any indemnification obligations) that may result from the provision of any such access to the GUC Trustee and any professionals retained by the GUC Trust. Any information provided to the GUC Trust, the GUC Trustee, or their agents and representatives pursuant to this section may be used by the GUC Trust solely with respect to General Unsecured Claims or administering the GUC Trust. For the avoidance of doubt, the GUC Trust shall be entitled to, in its sole discretion, stand in the shoes of the Debtors with respect to any provisions in any purchase agreements with respect to accessing the Debtors' books and records and information sold to a third party, including any cooperation clauses.

4.1.1 For the avoidance of doubt, the GUC Trust and the GUC Trustee (and its representatives and professionals) shall be authorized to receive, subject to the limitations provided herein, all documents and information produced to the Committee during the Chapter 11 Cases, subject to any agreements with the Committee with respect to confidentiality, and the distribution of any attorney work product by the Committee to the GUC Trust and/or the GUC Trustee (and its representatives and professionals) shall be without waiver, in recognition of the common legal interest between the Committee and the GUC Trust, of any attorney-client privilege, work-product protection, or other privilege or immunity held by the Committee related to GUC Claims Reconciliation, which shall attach to the GUC Materials.

4.2 Privileged Materials.

4.2.1 In no circumstances shall the provision of GUC Materials to the GUC Trust constitute a waiver, including a subject matter waiver, of any privilege held by the Debtors.

4.2.2 The Debtors, respectively, shall retain control over any attorney-client privilege, work product privilege, or other privilege or immunity held by the Debtors and attaching to the GUC Materials ("Privileged Materials"), and have consent rights over disclosures of the Privileged Materials to third parties, and retain the sole right to waive their own privileges. The GUC Trustee and the Debtors shall meet and confer in good faith to resolve any dispute regarding the existence, extent, or waiver of any privilege, protection or other immunities with respect to the GUC Materials or their disclosure. Any disputes regarding the existence, extent, or waiver of any such privilege, protection or immunity that are not resolved between the Parties may be resolved by the Bankruptcy Court.

4.2.3 No Privileged Materials shall be disclosed, used, communicated, or shared by the GUC Trust in a manner that would diminish or compromise the privileged status of such information absent express written consent of the Debtors.

4.2.4 If the GUC Trust is ordered or required to disclose any Privileged Materials by any court or in connection with a regulatory process over the GUC Trust's good faith objection, then it shall not be a violation of this Agreement for the GUC Trust to comply with such order or requirement.

ARTICLE V

CLAIMS RECONCILIATION PROCESS

5.1 Claims Reconciliation Process. From and after the Effective Date, the GUC Trustee shall be solely responsible for allowing and disallowing General Unsecured Claims filed or scheduled in the Chapter 11 Cases (the "GUC Claims Reconciliation").

5.2 Standing of GUC Trustee. The GUC Trustee shall have standing in the Chapter 11 Cases in respect of any General Unsecured Claims and the GUC Claims Reconciliation process, including the right (but not the obligation) to object to, allow, dispute, subordinate, compromise, settle, or otherwise resolve, in full or in part, any General Unsecured Claims.

5.3 Claims Objection Procedures. The GUC Trustee shall be entitled (but not required) to seek Bankruptcy Court approval of procedures governing the GUC Claims Reconciliation, including procedures to expedite the resolution or reconciliation of General Unsecured Claims.

5.4 Register. The GUC Trustee or the Disbursing Agent, shall be responsible for maintaining (or engaging a claims agent to maintain) a register for purposes of recording ownership of GUC Trust Interests, which shall be the Claims Register unless otherwise determined by the GUC Trustee (the "Register"). No transfer of a GUC Trust Interest shall be effective unless and until recorded in the Register. The Disbursing Agent shall be authorized to take direction from

the GUC Trustee as to adjustments to the Register including the Allowance, Disallowance, or reduction of General Unsecured Claims. The GUC Trustee or Disbursing Agent shall, upon the written request of a Beneficiary (and at the Beneficiary's expense), provide reasonably adequate documentation evidencing such Beneficiary's GUC Trust Interest, as indicated on the Register.

5.5 Plan Distributions. The GUC Trustee or Disbursing Agent shall be responsible for administering distributions of GUC Trust Net Assets received from the GUC Trust under Article VII of this Agreement to Beneficiaries under the Plan ("Plan Distributions"). The GUC Trust shall be responsible for the payment of all fees, costs, and expenses associated with the GUC Trustee or Disbursing Agent's administration of the Plan Distributions, which fees, costs, and expenses shall be paid solely from GUC Trust Assets as GUC Trust Fees and Expenses.

5.6 Fees and Expenses. Other than as set forth in this Agreement, the GUC Trustee shall be responsible for the payment of all fees, costs, and expenses associated with the GUC Claims Reconciliation and the administration of the GUC Trust, including the fees and expenses incurred by professionals selected by the GUC Trustee and any claims agent appointed by the GUC Trustee in connection with the GUC Claims Reconciliation, and such fees, costs and expenses shall be payable solely from GUC Trust Assets as GUC Trust Fees and Expenses.

ARTICLE VI

DISTRIBUTIONS OF GUC TRUST NET ASSETS

6.1 Distribution of GUC Trust Net Assets. Subject to section 7.4 hereof, following the transfer of GUC Trust Assets to the GUC Trust, the GUC Trustee shall make continuing efforts on behalf of the GUC Trust to collect, liquidate, and distribute all GUC Trust Net Assets, if any, to the Beneficiaries in accordance with the Plan and Confirmation Order.

6.2 Right to Rely on Professionals. Without limiting the generality of Section 8.6 of this Agreement, in determining the amount of any distribution of GUC Trust Net Assets to the Beneficiaries, the GUC Trustee may rely and shall be fully protected in relying on the advice and opinion of the GUC Trust's counsel, financial advisors, accountants, and other professionals.

6.3 Method and Timing of Distributions. Distributions of GUC Trust Net Assets to the Beneficiaries hereunder and under the Plan will be made from the GUC Trust in accordance with the terms of this Agreement.

6.4 Periodic Distribution; Withholding. The GUC Trustee shall make distributions from the GUC Trust to the Beneficiaries as and when appropriate in its sole discretion of the net income and all net proceeds from the sale of assets of the GUC Trust, to the extent it determines the GUC Trust has sufficient cash available for distribution from all net cash income and all other cash received by the GUC Trust, and the GUC Trustee is otherwise authorized to make distributions from the GUC Trust to the Beneficiaries at any time following the Effective Date if it determines, upon the exercise of its business judgment, after consulting with its professionals, that making a distribution is in the best interests of the Beneficiaries. Notwithstanding anything in this Agreement, the GUC Trustee may not retain any cash or cash equivalents in excess of an amount reasonably necessary to meet contingent liabilities, to maintain the value of the GUC Trust

Assets during the term of the GUC Trust and to pay GUC Trust Fees and Expenses to the extent consistent with applicable law as to Liquidating Trusts (*e.g.*, Rev. Proc. 82-58, 1982-2 C.B. 847, as amplified by Rev. Proc. 91-15, 1991-1 C.B. 484 and Rev. Proc. 94-45, 1994-2 C.B. 684). The GUC Trustee, in its discretion, may cause the GUC Trust (including by directing the Disbursing Agent), to withhold and/or pay to the appropriate tax authority from amounts distributable from the GUC Trust to any Beneficiary any and all amounts as may be sufficient to pay the maximum amount of any tax or other charge that has been or might be assessed or imposed by any law, regulation, rule, ruling, directive, or other governmental requirement on such Beneficiary or the GUC Trust with respect to the amount to be distributed to such Beneficiary. The GUC Trustee shall determine such maximum amount to be withheld, in its sole, reasonable discretion and shall distribute to the Beneficiary any excess amount withheld. In the alternative, the GUC Trustee may determine any amounts to be withheld in respect of distributions to Beneficiaries described in the preceding two sentences, in its reasonable discretion. All amounts properly withheld or deducted from distributions to the Beneficiary as required by applicable law and paid over to the applicable taxing authority for the account of such Beneficiary shall be treated as part of the distribution to such Beneficiary. To the extent that the operation of the GUC Trust or the liquidation of the GUC Trust Assets creates a tax liability imposed on the GUC Trust, the GUC Trust shall timely pay such tax liability and any such payment shall be considered a cost and expense of the operation of the GUC Trust payable without further notice, hearing or order of the Bankruptcy Court.

6.5 IRS Forms. The GUC Trustee (or the Disbursing Agent) may require any holder of a General Unsecured Claim to complete the appropriate IRS Form W-8 or IRS Form W-9 (including any supporting documents) as a prerequisite to receiving any Plan Distributions. If a holder of a General Unsecured Claim does not so provide to the GUC Trustee (or Disbursing Agent) within ninety (90) days of first written request with all documentation, that in the GUC Trustee's reasonable business judgment, is necessary to determine that all tax withholding and reporting requirement for such General Unsecured Claim, including a IRS Form W-8 or IRS Form W-9 (and any supporting documents), the distribution on such General Unsecured Claim shall be deemed disallowed and expunged in its entirety and the funds shall become GUC Trust Assets and redistributed to the other holders of Allowed General Unsecured Claims in accordance with the terms of the Plan and Confirmation Order.

ARTICLE VII

BENEFICIARIES

7.1 Interest Beneficial Only. The ownership of a GUC Trust Interest shall not entitle any Beneficiary with any title in or to, or possession, management or control of, any of the GUC Trust Assets or to any right to call for a partition or division of such assets or to require an accounting.

7.2 Ownership of Beneficial Interests Hereunder. Each Beneficiary shall own a GUC Trust Interest that shall, subject to Section 7.7 of this Agreement and the Plan, be entitled to a distribution in the amounts, and at the times, set forth in this Agreement and the Plan.

7.3 Evidence of Beneficial Interest. Ownership of a GUC Trust Interest in the GUC Trust shall not be evidenced by any certificate, security, or receipt, or in any other form or manner

whatsoever, except as maintained on the Register (as defined herein) maintained by the GUC Trustee or the Disbursing Agent.

7.4 No Right to Accounting. Neither the Beneficiaries nor their successors, assigns, creditors, nor any other Person shall have any right to an accounting by the GUC Trustee, and the GUC Trustee shall not be obligated to provide any accounting to any Person. Nothing in this Agreement is intended to require the GUC Trustee at any time or for any purpose to file any accounting or seek approval of any court with respect to the administration of the GUC Trust or as a condition for making any advance, payment, or distribution out of proceeds of GUC Trust Assets. For the avoidance of doubt, the GUC Trustee shall annually send to each holder of a GUC Trust Interest a separate statement regarding receipts and expenditures as relevant for U.S. federal income tax purposes.

7.5 No Standing. Except as expressly provided in this Agreement, no Beneficiary shall have standing to direct or to seek to direct the GUC Trust or GUC Trustee to do or not to do any act or to institute any action or proceeding at law or in equity against any Person upon or with respect to the GUC Trust Assets or the GUC Claims Reconciliation.

7.6 Requirement of Undertaking. The GUC Trustee may request that the Bankruptcy Court or other court of competent jurisdiction, in any suit for the enforcement of any right or remedy under this Agreement, or in any suit against the GUC Trustee for any action taken or omitted by it as GUC Trustee, require any party or litigant in such suit to undertake to pay the costs of such suit, including reasonable attorneys' fees, against any party litigant in such suit *provided*, *however*, that the provisions of this Section 7.6 shall not apply to any suit initiated by the GUC Trust or GUC Trustee.

7.7 Limitation on Transferability. It is understood and agreed that the GUC Trust Interests shall be non-transferable and non-assignable except by will, intestate succession or by operation of law. An assignment by operation of law shall not be effective until appropriate notification and proof thereof is submitted to the GUC Trustee, and the GUC Trustee may continue to cause the GUC Trust to pay all amounts to or for the benefit of the assigning Beneficiaries until receipt of proper notification and proof of assignment by operation of law. The GUC Trustee may rely upon such proof without the requirement of any further investigation.

7.8 Effect of Death, Dissolution, Incapacity, or Bankruptcy of Beneficiary. The death, dissolution, incapacity, or bankruptcy of a Beneficiary during the term of the GUC Trust shall not operate to terminate the GUC Trust during the term of the GUC Trust nor shall it entitle the representative or creditors of such deceased, incapacitated or bankrupt Beneficiary to an accounting or to take any action in any court or elsewhere for the distribution of the GUC Trust Assets or for a partition thereof, nor shall it otherwise affect the rights and obligations of the Beneficiary under this Agreement or such Beneficiary's interests in the GUC Trust or the GUC Trust Assets.

7.9 Exemption from Registration. The GUC Trust Interests, and the rights of the Beneficiaries to receive GUC Trust Net Assets (if any), shall not constitute "securities" under applicable law, and shall not be registered pursuant to the Securities Act. However, if it is determined that the GUC Trust Interests and the Beneficiaries' rights to receive GUC Trust Net

Assets (if any) constitute "securities," such GUC Trusts Interest will be exempt from registration under the Investment Company Act, pursuant to sections 7(a) and 7(b) of that Act and section 1145 of the Bankruptcy Code. No party to this Agreement shall make a contrary or different contention.

ARTICLE VIII

THIRD PARTY RIGHTS AND LIMITATION OF LIABILITY

8.1 Parties Dealing With the GUC Trustee. In the absence of actual knowledge to the contrary, any Person dealing with the GUC Trust or the GUC Trustee shall be entitled to rely on the authority of the GUC Trustee or any of the GUC Trustee's agents to act in connection with the GUC Trust Assets. There is no obligation of any Person dealing with the GUC Trustee to inquire into the validity or expediency or propriety of any transaction by the GUC Trustee or any agent of the GUC Trustee.

8.2 Limitation of GUC Trustee Liability.

8.2.1 Notwithstanding anything in the Plan or this Agreement to the contrary, the GUC Trustee shall always act in the best interests of the Beneficiaries and in furtherance of the purpose of the GUC Trust as set forth in the Plan. The GUC Trustee shall have fiduciary duties to the Beneficiaries consistent with a chapter 7 trustee and shall exercise his, her, or its responsibilities accordingly; *provided, however,* that the GUC Trustee shall not owe any fiduciary obligations to any defendants, respondents, or adverse parties to the GUC Claims Reconciliation, it being the intent that the GUC Trustee's duties are to maximize the value of the GUC Trust Assets *provided*, *further*, that nothing in this Agreement eliminates the GUT Trustee's implied contractual covenant of good faith and fair dealing.

8.2.2 Without limiting the GUC Trustee's fiduciary duties described above, the GUC Trustee need not provide notice to or obtain an order or approval of the Bankruptcy Court in the exercise of any power, right, or discretion conferred hereunder. In exercising the rights granted herein, the GUC Trustee shall exercise the GUC Trustee's business judgment, for the benefit of the Beneficiaries, in order to properly manage the affairs of the GUC Trust, safeguard the interests of all Beneficiaries, and maximize the value of the GUC Trust Assets after giving due regard to the cost, risk, and delay of any course of action.

8.2.3 However, notwithstanding anything herein to the contrary, neither the GUC Trustee nor any of its firms, companies, affiliates, partners, officers, directors, members, employees, professionals, advisors, attorneys, financial advisors, investment bankers, representatives, disbursing agent or other agents, or any of such Person's successors and assigns, shall incur any responsibility or liability to any Person by reason of any error of law or fact or of any matter or thing done or suffered or omitted to be done arising under, in connection with, or related to this Agreement or in the execution of the GUC Trust's duties under the Confirmation Order or Plan, whether sounding in tort,

contract, or otherwise, except for fraud, gross negligence, or willful misconduct that is found by a final judgment of a court of competent jurisdiction (not subject to further appeal or review) to be the direct and primary cause of loss, liability, damage, or expense suffered by the GUC Trust. In no event shall the GUC Trustee be liable for indirect, punitive, special, incidental, or consequential damage or loss (including, but not limited to, lost profits) whatsoever, even if the GUC Trustee has been informed of the likelihood of such loss or damages and regardless of the form of action. Without limiting the foregoing, the GUC Trustee shall be entitled to the benefits of the limitation of liability provisions set forth in the Plan and the GUC Trustee shall be entitled to the benefits of the limitation of liability provisions set forth in the Confirmation Order.

8.3 No Liability for Acts of Other Persons. None of the Persons identified in the immediately preceding Section 8.2 of this Agreement shall be liable for the act or omission of any other Person identified in that section.

8.4 No Liability for Acts of Predecessors. No successor GUC Trustee shall be in any way liable or responsible for the acts or omissions of any GUC Trustee in office prior to the date on which such successor becomes the GUC Trustee, unless a successor GUC Trustee expressly assumes such liability or responsibility.

8.5 No Liability for Good Faith Error of Judgment. The GUC Trustee shall not be liable for any error of judgment made in good faith, unless it shall be finally determined by a final judgment of a court of competent jurisdiction (not subject to further appeal or review) that the GUC Trustee was grossly negligent in ascertaining the pertinent facts.

8.6 Reliance by GUC Trustee on Documents and Advice of Counsel or Other Persons. Except as otherwise expressly provided herein, the GUC Trustee may rely upon, and shall be protected in acting upon, any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, or other paper or document believed by them to be genuine and to have been signed or presented by the proper party or parties. The GUC Trustee also may engage and consult with its respective legal counsel and other agents and advisors, and shall not be liable for any action taken, omitted, or suffered in good faith reliance upon the advice of such counsel, agents, or advisors to the extent permitted by law.

8.7 No Liability For Acts Approved by Bankruptcy Court. The GUC Trustee shall have the right at any time to seek instructions from the Bankruptcy Court concerning the administration of the GUC Trust or disposition of the GUC Trust Assets. The GUC Trustee shall not be liable for any act or omission expressly taken in accordance with, and not inconsistent with, any such order that has been approved by the Bankruptcy Court, and all such actions or omissions shall conclusively be deemed not to constitute fraud, gross negligence, or willful misconduct.

8.8 No Personal Obligation for Trust Liabilities. Except as otherwise provided herein, Persons dealing with the GUC Trustee shall have recourse only to the GUC Trust Assets to satisfy any liability incurred by the GUC Trustee to any such Person in carrying out the terms of this Agreement, and the GUC Trustee shall have no personal, individual obligation to satisfy any such liability.

8.9 Indemnification.

8.9.1 The GUC Trustee and, as applicable, its respective accountants, agents, assigns, attorneys, bankers, consultants, directors, employees, executors, financial advisors, investment bankers, real estate brokers, transfer agents, independent contractors, managers, members, officers, partners, predecessors, principals, professional persons, representatives, affiliate, employer, and successors (each, an "Indemnified Party") shall be indemnified for, and defended and held harmless against, by the GUC Trust and solely from the GUC Trust Assets, any loss, liability, damage, judgment, fine, penalty, claim, demand, settlement, cost, or expense (including the reasonable fees and expenses of their respective professionals) actually incurred, for any action taken, suffered, or omitted to be taken by the Indemnified Parties in connection with the acceptance, administration, exercise, and performance of their duties under the Plan or this Agreement, as applicable, if the applicable Indemnified Party acted in good faith and in a manner reasonably believed to be in, or not opposed to, the best interest of the GUC Trust or its Beneficiaries, except if such loss, liability or damage is determined by a Final Order of a court of competent jurisdiction to have resulted from the fraud, gross negligence, or willful misconduct of the Indemnified Party asserting indemnification. An act or omission taken with the express approval of the Bankruptcy Court, and not inconsistent therewith, will be conclusively deemed not to constitute gross negligence, willful misconduct, or fraud. The amounts necessary for the indemnification provided in this section (including, but not limited to, any costs and expenses incurred in enforcing the right of indemnification in this section) shall be paid by the GUC Trustee solely out of the GUC Trust Assets. The GUC Trustee shall not be personally liable for the payment of any GUC Trust expense or claim or other liability of the GUC Trust, and no Person shall have any recourse to the GUC Trustee personally for the payment of any such expense or liability. The indemnification provided in this section shall survive the death, dissolution, incapacity, resignation, or removal of the GUC Trustee, Indemnified Party, or the termination of the GUC Trust, and shall inure to the benefit of each Indemnified Party's heirs and assigns. For the avoidance of doubt, the GUC Trustee shall not be liable under any circumstances for any act or omission by the Debtors or the Disbursing Agent. Nothing contained in this Section **Error! Reference source not found.** shall implicate the Debtors or the Wind-Down Debtors.

8.9.2 Expense of GUC Trust; Limitation on Source of Payment of Indemnification. All indemnification liabilities of the GUC Trust under Section 9.9 of this Agreement shall be GUC Trust Fees and Expenses. The amounts necessary for such indemnification and reimbursement shall be paid by the GUC Trust out of the available GUC Trust Assets after reserving for all actual and anticipated expenses and liabilities of the GUC Trust. The GUC Trustee shall not be personally liable for the payment of any GUC Trust Fees and Expenses or claim or other liability of the GUC Trust, and no Person shall have any recourse to the GUC Trustee or other Indemnified Parties personally for the payment of any such GUC Trust Fees and Expenses or liability.

8.9.3 Procedure for Current Payment of Indemnified Expenses; Undertaking to Repay. The GUC Trust shall reasonably promptly pay an Indemnified Party all amounts subject to indemnification under Section 9.9 of this Agreement on submission of invoices for such amounts by the Indemnified Party. By accepting any indemnification payment, the Indemnified Party undertakes to repay such amount promptly if it is determined that the Indemnified Party is not entitled to be indemnified under this Agreement. The Bankruptcy Court shall hear and finally determine any dispute arising out of Section 9.9 of this Agreement.

8.10 No Implied Obligations. The GUC Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth herein, and no implied covenants or obligations shall be read into this Agreement against the GUC Trustee.

8.11 Non-Recourse. All claims, obligations, liabilities, actions, or causes of action (whether in contract or in tort, in law or in equity, or granted by statute) that may be based upon, in respect of, arise under, out or by reason of, be connected with, or relate in any manner to this Agreement, or the negotiation, execution, or performance of this Agreement (including any representation or warranty made in, in connection with, or as an inducement to, this Agreement), may be made only against (and are expressly limited to) the entities that are expressly identified as Parties in the preamble to this Agreement or, if applicable, their successors and assigns ("Contracting Parties"). No Person who is not a Contracting Party, including any past, present or future director, officer, employee, incorporator, member, partner, manager, stockholder, affiliate, agent, consultant, attorney, accountants, financial advisor, or other representative of, and any lender to, any Contracting Party, or any past, present or future director, officer, employee, incorporator, member, partner, manager, stockholder, affiliate, agent, consultant, attorney, accountants, financial advisor, or other representative of, and any lender to, any of the foregoing ("Nonparty Affiliates"), shall have any liability (whether in contract or in tort, in law or in equity, or granted by statute) for any claims, causes of action, obligations, or other liabilities arising under, out of, in connection with, or related in any manner to this Agreement or based on, in respect of, or by reason of this agreement or such Nonparty Affiliate's negotiation, execution, performance, or breach; and, to the maximum extent permitted by law, each Contracting Party hereby waives and releases all such claims, causes of action, obligations, and other liabilities against any such Nonparty Affiliates. It is expressly agreed that the Nonparty Affiliates to whom this Section 9.11 applies shall be third-party beneficiaries of this Section 9.11.

8.12 Confirmation of Survival of Provisions. Without limitation in any way of any provision of this Agreement, the provisions of this Article IX shall survive the death, dissolution, liquidation, incapacity, resignation, replacement, or removal, as may be applicable, of the GUC Trustee, or the termination of the GUC Trust or this Agreement, and shall inure to the benefit of the GUC Trustee's and the Indemnified Parties' heirs and assigns.

ARTICLE IX

TAX MATTERS

9.1 Tax Treatment of GUC Trust. Pursuant to and in accordance with the Plan and Confirmation Order, for all U.S. federal income tax purposes, the Debtors, the Beneficiaries, the

GUC Trustee and the GUC Trust shall treat (i) the GUC Trust as a Liquidating Trust, (ii) the GUC Trust as a grantor trust pursuant to sections 671 through 679 of the IRC, and (iii) the transfer of the GUC Trust Assets to the GUC Trust as a transfer of the GUC Trust Assets (other than to the extent the any GUC Trust Assets are allocable to Disputed General Unsecured Claims) by the Debtors to the Beneficiaries in satisfaction of their Allowed General Unsecured Claims, followed by a transfer of the GUC Trust Assets by the Beneficiaries to the GUC Trust in exchange for the GUC Trust Interests. Subject to definitive guidance from the IRS or a court of competent jurisdiction to the contrary (including the receipt by the GUC Trustee of a private letter ruling from the IRS if required by the GUC Trustee), the GUC Trustee may timely make an election under Treasury Regulation section 1.468B-9 to treat any portion of the GUC Trust allocable to any Disputed General Unsecured Claims as part of the Disputed Ownership Fund. If and to the extent an election to be taxed as a "disputed ownership fund" is made, for U.S. federal income tax purposes the Disputed Ownership Fund will be taxed as a separate corporate entity subject to income tax on amounts it earns on a current basis. The Beneficiaries shall be treated as the grantors and deemed owners of the GUC Trust Assets (other than to the extent the GUC Trust Assets are allocable to Disputed General Unsecured Claims) for U.S. federal income tax purposes.

9.2 Annual Reporting and Filing Requirements. Pursuant to and in accordance with the terms of the Plan, the Confirmation Order and this Agreement, the GUC Trustee shall file tax returns for the GUC Trust as a grantor trust in accordance with section 6012 of the IRC and Treasury Regulation section 1.671-4(a). In addition, the GUC Trustee shall file in a timely manner for the GUC Trust such other tax returns, including any state and local tax returns, as are required by applicable law and pay any taxes shown as due thereon. The tax returns filed by the GUC Trustee shall report all GUC Trust earnings for the taxable year being reported. The "taxable year" of the GUC Trust shall be the "calendar year" as those terms are defined in section 441 of the IRC. The GUC Trust's items of taxable income, gain, loss, deduction, and/or credit (other than such items is respect of any GUC Trust Assets allocable to Disputed General Unsecured Claims) will be allocated to the Beneficiaries in accordance with their relative ownership of GUC Trust Interests. Within a reasonable time following the end of the taxable year, the GUC Trust shall send to each Beneficiary a separate statement setting forth such Beneficiary's items of income, gain, loss, deduction or credit and will instruct each such Beneficiary to report such items on his or her applicable income tax return. Each Beneficiary shall report income, deductions, gain, or loss on such Beneficiary's income tax returns.

9.3 Payment of Taxes. The GUC Trust shall be responsible for payment, from the GUC Trust Assets, of any taxes imposed on the GUC Trust (including any taxes imposed on any Disputed Ownership Fund) or the GUC Trust Assets. In accordance therewith, any taxes imposed on any Disputed Ownership Fund or its assets will be paid solely from the GUC Trust Assets. The amount of such taxes paid by the GUC Trust with respect to any Disputed General Unsecured Claims (i) will reduce the amount distributed with respect to such Disputed General Unsecured Claim to the extent it becomes an Allowed General Unsecured Claim and (ii) to the extent such Disputed General Unsecured Claim does not become an Allowed General Unsecured Claim, will reduce distributions ratably to all holders of an Allowed General Unsecured Claim; *provided, however,* that any taxes that reduce distributions pursuant to the foregoing clauses (i) and (ii) shall, for all purposes of this Agreement, be treated as amounts distributed to those holders of Claims or Interests whose distributions are so reduced.

9.4 Tax Treatment of Reserves for Disputed General Unsecured Claims. The GUC Trustee may, in the GUC Trustee's sole discretion, determine the best way to report for tax purposes with respect to any Disputed Ownership Fund. If an election is made to report any portion of the GUC Trust allocable to any Disputed General Unsecured Claims as a Disputed Ownership Fund, (i) all Parties (including the GUC Trustee and the holders of GUC Trust Interests) shall report for U.S. federal, state and local income tax purposes consistently with the foregoing and (ii) the GUC Trust shall comply with all U.S. federal and state tax reporting and tax compliance requirements of the Disputed Ownership Fund, including but not limited to the filing of a separate U.S. federal income tax return for the Disputed Ownership Fund and the payment of U.S. federal and/or state income tax due.

9.5 Valuation of GUC Trust Assets. As soon as possible after the Effective Date, but in no event later than the due date for timely filing of the GUC Trust's first U.S. federal income tax return (taking into account applicable tax filing extensions), the GUC Trustee shall determine the fair market value of the GUC Trust Assets as of the Effective Date, and the fair market value of the portion of the GUC Trust Assets that is treated for applicable tax purposes as having been transferred to any Beneficiary as a result of the allowance or disallowance of a Disputed General Unsecured Claim, which values shall be reasonably determined by the GUC Trustee, and the GUC Trustee shall establish appropriate means to apprise the Beneficiaries of such valuation. The valuation shall be used consistently by all Parties (including, without limitation, the Debtors, the GUC Trust, the GUC Trustee, and the Beneficiaries) for all U.S. federal income tax purposes.

9.6 GUC Trust Allocations. Allocations of GUC Trust taxable income among the Beneficiaries (other than taxable income allocable to any Disputed Ownership Fund) shall be determined by reference to the manner in which an amount of Cash equal to such taxable income would be distributed (were such cash permitted to be distributed at such time, and without regard to any restrictions on distributions set forth in the Plan or this Agreement) if, immediately prior to such deemed distribution, the GUC Trust had distributed all its assets (valued at their tax book value, and other than assets allocable to the Disputed Ownership Fund) to the Beneficiaries, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the GUC Trust. Similarly, taxable loss of the GUC Trust shall be allocated by reference to the manner in which an economic loss would be borne immediately after a hypothetical liquidating distribution of the remaining GUC Trust Assets. The tax book value of the GUC Trust Assets for purposes of this Section 9.6 shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the IRC, the applicable Treasury Regulations and other applicable administrative and judicial authorities and pronouncements.

9.7 Consistency of Tax Reporting. The Parties and the Beneficiaries shall report for U.S. federal and applicable state and local income tax purposes consistently with Article IX of this Agreement.

ARTICLE X
SELECTION, REMOVAL, REPLACEMENT AND COMPENSATION OF TRUSTEE

10.1 Initial GUC Trustee. The GUC Trustee has been selected by the Committee, and [●] is appointed as GUC Trustee effective as of the Effective Date.

10.2 Term of Service. The GUC Trustee shall serve until the earliest of (a) the completion of the administration of the GUC Trust Assets and the GUC Trust, including the winding up of the GUC Trust, in accordance with this Agreement and the Plan, (b) termination and dissolution of the GUC Trust in accordance with this Agreement and the Plan, or (c) the GUC Trustee's resignation, death, dissolution, incapacity, liquidation, or removal. In the event that the GUC Trustee's appointment terminates by reason of resignation, death, dissolution, incapacity, liquidation, or removal, the GUC Trustee shall be immediately compensated for all reasonable fees and expenses accrued but unpaid through the effective date of termination. The provisions of Article X of this Agreement shall survive the resignation or removal of any GUC Trustee.

10.3 Removal of GUC Trustee. Any party in interest, on notice and hearing before the Bankruptcy Court, may seek removal of the GUC Trustee for cause. The Bankruptcy Court shall hear and finally determine any dispute arising out of this Section 10.3. Such removal shall become effective on the date specified in the order approving removal by the Bankruptcy Court.

10.4 Resignation of GUC Trustee. The GUC Trustee may resign at any time on written notice to the U.S. Trustee and upon the filing of such notice with the Bankruptcy Court. The resignation shall be effective on the later of (a) the date specified in the notice of resignation and (b) the date that is thirty days (30) after the date such notice is filed with the Bankruptcy Court. In the event of a resignation, the resigning GUC Trustee shall file a full and complete accounting of monies and assets received, disbursed, and held during the term of office of that GUC Trustee.

10.5 Appointment of Successor GUC Trustee. Upon the resignation, death, dissolution, incapacity, liquidation, or removal of a GUC Trustee, notwithstanding anything contained in the Plan to the contrary, the Committee shall be reconstituted for the sole and limited purpose of selecting a successor GUC Trustee, which such appointment to be confirmed by a motion filed in the Bankruptcy Court and entry of an order of the Bankruptcy Court appointing a successor trustee. In the event no party in interest seeks the appointment of a successor GUC Trustee, the Bankruptcy Court may do so on its own motion. Any successor GUC Trustee so appointed (a) shall consent to and accept his, her, or its appointment as successor GUC Trustee, which may be done by e-mail or through acquiescence in not objecting to a motion for approval of his, her, or its appointment as successor GUC Trustee and (b) shall not have any liability or responsibility for the acts or omissions of any predecessor(s). Fees incurred by the reconstituted Committee to perform its duties and functions in this section shall be payable solely from the GUC Trust Assets.

10.6 Powers and Duties of Successor GUC Trustee. A successor GUC Trustee shall have all the rights, privileges, powers, and duties of his, her, or its predecessor under this Agreement, the Plan, and the Confirmation Order.

10.7 GUC Trust Continuance. The resignation, death, dissolution, incapacity, liquidation, or removal of the GUC Trustee shall not terminate the GUC Trust or revoke any existing agency created pursuant to this Agreement or invalidate any action theretofore taken by the GUC Trustee.

10.8 Compensation of GUC Trustee and Costs of Administration. The GUC Trustee shall receive fair and reasonable compensation for its services in accordance with the terms and conditions of the Plan, which shall be a charge solely against, and solely paid out, of the GUC

Trust Assets as GUC Trust Fees and Expenses. All costs, expenses, and obligations incurred by the GUC Trustee (or professionals who may be employed by the GUC Trustee in administering the GUC Trust, in carrying out their other responsibilities under this Agreement, or in any manner connected, incidental, or related thereto) shall be paid by the GUC Trust solely from the GUC Trust Assets prior to any Plan Distributions to the Beneficiaries.

10.9 Appointment of Supplemental Trustee. If the GUC Trustee has a conflict of interest or any of the GUC Trust Assets are deemed located in any state or other jurisdiction in which the GUC Trustee is not qualified under the laws of such state or other jurisdiction (to the extent applicable) to act as trustee, the GUC Trustee shall nominate and appoint a disinterested Person duly qualified to act as trustee (the "Supplemental Trustee") with respect to such conflict, or in such state or jurisdiction, and require from each such Supplemental Trustee such security as may be designated by the GUC Trustee in its discretion. In the event the GUC Trustee is unwilling or unable to appoint a disinterested Person to act as Supplemental Trustee to handle any such matter, the Bankruptcy Court, on notice and hearing from a party interest, may do so. The GUC Trustee or the Bankruptcy Court, as applicable, may confer upon such Supplemental Trustee any or all of the rights, powers, privileges and duties of the GUC Trustee hereunder, subject to the conditions and limitations of this Agreement, except as modified or limited by the laws of the applicable state or other jurisdiction (in which case, the laws of the state or other jurisdiction in which such Supplemental Trustee is acting shall prevail to the extent necessary). To the extent the Supplemental Trustee is appointed by the GUC Trustee, the GUC Trustee shall require such Supplemental Trustee to be answerable to the GUC Trustee for all monies, assets, and other property that may be received in connection with the administration of all property. The GUC Trustee or the Bankruptcy Court, as applicable, may remove such Supplemental Trustee, with or without cause, and appoint a successor Supplemental Trustee at any time by executing a written instrument declaring such Supplemental Trustee removed from office and specifying the effective date and time of removal.

ARTICLE XI
DURATION OF GUC TRUST

11.1 Duration. Once the GUC Trust becomes effective upon the Effective Date of the Plan, the GUC Trust and this Agreement shall remain and continue in full force and effect until the GUC Trust is terminated in accordance with the terms set forth in Section 11.2 of this Agreement.

11.2 Termination of GUC Trust. Upon the date that (a) all objections to Disputed General Unsecured Claims are fully resolved, (b) all GUC Trust Fees and Expenses and all obligations incurred in connection with administering the GUC Trust are satisfied, and (c) the distribution of all GUC Trust Assets in accordance with the provisions of this Agreement, the Plan, and the Confirmation Order to Beneficiaries have been made, the GUC Trust shall automatically terminate and dissolve and the GUC Trustee shall have no further responsibility in connection therewith except as may be required to effectuate such termination under relevant law.

11.3 Termination after Five Years. If the GUC Trust has not been previously terminated and dissolved pursuant to Section 11.2 hereof by the date that is not more than five (5) years from the Effective Date (the "Outside Termination Date"), on or soon as reasonably practicable

following the Outside Termination Date the GUC Trustee shall distribute all of the GUC Trust Net Assets to the Beneficiaries in accordance with the Plan and Confirmation Order, and immediately thereafter the GUC Trust shall dissolve and terminate and the GUC Trustee shall have no further responsibility in connection therewith except to the limited extent set forth in Section 11.5 of this Agreement; *provided* that the Outside Termination Date may be extended if the Bankruptcy Court, upon a motion made by a party in interest within the six (6) month period prior to such fifth (5th) anniversary of the Effective Date (and, in the event of further extension, at least six (6) months prior to the end of any such further extension period), determines that a fixed period extension is necessary to facilitate or complete the recovery on, and liquidation of, the GUC Trust Assets. Notwithstanding anything to the contrary in this Section 11.3, any such extensions of the Outside Termination Date may not, in the aggregate, exceed three (3) years without a favorable letter ruling from the IRS that any further extension would not adversely affect the status of the GUC Trust as a liquidating trust within the meaning of Treasury Regulations section 301.7701-4(d) and Revenue Procedure 94-45 and as a grantor trust pursuant to sections 671 through 679 of the IRC. Any remaining GUC Trust Assets that are of inconsequential value or otherwise insufficient to support the cost of a Distribution may be transferred by the GUC Trustee to a non-profit charitable organization qualifying under section 501(c)(3) of the IRC.

11.4 No Termination by Beneficiaries. The GUC Trust may not be terminated and dissolved at any time by the Beneficiaries.

11.5 Continuance of GUC Trust for Winding Up; Discharge and Release of GUC Trustee. After the termination of the GUC Trust and solely for the purpose of liquidating and winding up the affairs of the GUC Trust, the GUC Trustee shall continue to act as such until its responsibilities have been fully performed. Except as otherwise specifically provided herein, upon the distribution of all remaining GUC Trust Assets, the GUC Trustee and the GUC Trust's professionals and agents shall be deemed discharged and have no further duties or obligations hereunder. The GUC Trustee may (but shall not be required to) file a motion requesting that the Bankruptcy Court enter an order relieving the GUC Trustee, its employees, professionals, and agents of any further duties, discharging and releasing the GUC Trustee, its employees, professionals, and agents from all liability related to the GUC Trust, and releasing the GUC Trustee's bond, if any.

ARTICLE XII

MISCELLANEOUS

12.1 Cumulative Rights and Remedies. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights and remedies under law or in equity.

12.2 Notices. All notices to be given to Beneficiaries may be given by ordinary mail, or may be delivered by electronic mail, first class mail, commercial carrier delivery or hand delivery to such Beneficiaries at the addresses for such Beneficiaries appearing on the Register. Any notice or other communication which may be or is required to be given, served, or sent to the GUC Trustee shall be in writing and shall be sent by registered or certified United States mail, return receipt requested, postage prepaid, or transmitted by hand delivery or facsimile (if receipt is confirmed) addressed as follows:

If to the GUC Trust or the GUC Trustee:

[●]
Attn: [●]

If to the Wind-Down Debtors or the Plan Administrator:

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

- and –

[●]

or to such other address as may from time to time be provided in written notice by the GUC Trustee.

12.3 Governing Law. Except to the extent that the Bankruptcy Code or Bankruptcy Rules apply, unless otherwise stated, this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to rules governing the conflict of laws.

12.4 Successors and Assigns. This Agreement shall inure to the benefit of and shall be binding upon the Parties and their respective successors and assigns.

12.5 Execution. All funds in the GUC Trust shall be deemed *in custodia legis* until such times as the funds have actually been paid to a Beneficiary, and no Beneficiary or any other Person can execute upon, garnish, or attach the GUC Trust Assets or the GUC Trustee in any manner or compel payment from the GUC Trust except by Final Order of the Bankruptcy Court. Payments will be solely governed by the Plan, the Confirmation Order, and this Agreement.

12.6 Amendment. This Agreement or any provision thereof may be (a) amended, supplemented or modified only upon the written agreement of the GUC Trustee and the Debtors or (b) waived only upon the written agreement of the party against whom the waiver is sought, in each case, without notice to or approval of the Bankruptcy Court or any Beneficiary; *provided, however*, that any such amendment may not be inconsistent with the Plan or the Confirmation Order; *provided, further, however,* any material amendment of this Agreement shall require an order of the Bankruptcy Court upon the provision of reasonable notice under Bankruptcy Rule 2002.

12.7 No Waiver. No failure or delay of any party to exercise any right or remedy pursuant to this Agreement shall affect such right or remedy or constitute a waiver thereof.

12.8 No Relationship Created. Nothing contained herein shall be construed to constitute any relationship created by this Agreement as an association, partnership, or joint venture of any kind.

12.9 Severability. If any term, provision, covenant, or restriction contained in this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void, unenforceable, or against its regulatory policy, the remainder of the terms, provisions, covenants, and restrictions contained in this Agreement shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.

12.10 Further Assurances. The Parties agree to execute and deliver all such documents and notices and to take all such further actions as may reasonably be required from time to time to carry out the intent and purposes and provide for the full implementation of this Agreement and the pertinent provisions of the Plan and to consummate the transactions contemplated hereby.

12.11 Counterparts. This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

12.12 Dispute Resolution/Bankruptcy Court Jurisdiction. The Bankruptcy Court shall have exclusive jurisdiction regarding the Debtors, the Wind-Down Debtors, the GUC Trust, the GUC Trustee, the GUC Trust Assets, including, without limitation, the determination of all disputes arising out of or related to administration of the GUC Trust. Without limiting the foregoing, the Parties agree that in the event of any dispute regarding this Agreement, including, without limitation, any dispute arising under this Agreement, such dispute shall promptly be submitted to the Bankruptcy Court and shall be fully and finally resolved by the Bankruptcy Court. The Bankruptcy Court shall have exclusive continuing jurisdiction and venue to hear and finally determine all disputes and related matters among the Parties arising out of or related to this Agreement or the administration of the GUC Trust. The Parties expressly consent to the Bankruptcy Court hearing and exercising such judicial power as is necessary to finally determine all such disputes and matters. If the Bankruptcy Court abstains from exercising, or declines to exercise, jurisdiction or is otherwise without jurisdiction over any matter arising in, arising under, or related to the Chapter 11 Cases, including the matters set forth in this Agreement, then any disputes shall be promptly submitted to any state or federal court of competent jurisdiction in the State of Delaware with respect to such matter, and all applicable references in this Agreement to an order or decision of the Bankruptcy Court shall instead mean an order or decision of such other court of competent jurisdiction.

IN WITNESS WHEREOF, the Parties have or are deemed to have executed this Agreement as of the day and year written above.

Eddie Bauer LLC, on behalf of itself and each of its affiliates on **Schedule 1** hereto

By: _____
Name: George Pantelis
Title: Co-Chief Restructuring Officer

[●], not individually, but solely in [his/her/its] capacity as GUC Trustee of the Eddie Bauer GUC Trust

By: _____
Name: [●]
Title: [●]

SCHEDULE 1

THE DEBTORS

Eddie Bauer LLC
13051269 Canada Inc.
Eddie Bauer Gift Card Services LLC
Eddie Bauer of Canada Corporation
SPARC EB Holdings LLC

This is Exhibit "K" referred to in the Affidavit of George Pantelis sworn by George Pantelis of the City of Nashville, in the State of Tennessee, before me at the City of Toronto, in the Province of Ontario, on April 24, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH ERYN DICK

LSO# 79390S

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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

NOTICE OF FILING FIRST AMENDED PLAN SUPPLEMENT FOR THE SECOND AMENDED JOINT PLAN OF REORGANIZATION OF EDDIE BAUER LLC AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

PLEASE TAKE NOTICE that, as contemplated by the *Second Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 363] (as may be amended or modified from time to time and including all exhibits and supplements thereto, the "Plan"),[2] on April 1, 2026, the above-captioned debtors and debtors in possession (collectively, the "Debtors") filed the *Plan Supplement for the Second Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 405] (the "Plan Supplement") with the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court").

PLEASE TAKE FURTHER NOTICE that the Debtors hereby file this amendment to the Plan Supplement (this "First Amended Plan Supplement") in support of the Plan.

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

[2] Capitalized terms used but not defined in herein have the meanings given to them in the Plan.

PLEASE TAKE FURTHER NOTICE that the First Amended Plan Supplement includes current drafts of the following documents (certain of which continue to be negotiated pursuant to the terms of the Plan and the Restructuring Support Agreement by the Debtors, the Consenting Lenders, and the Committee, as applicable, and will be filed in substantially final form on or prior to the Effective Date):

Exhibit D	Plan Administration Agreement
Exhibit D-1	Redline to Previously Filed Plan Administration Agreement
Exhibit F	GUC Trust Agreement
Exhibit F-1	Redline to Previously Filed GUC Trust Agreement

PLEASE TAKE FURTHER NOTICE that the Debtors reserve all rights, with the consultation or consent of any applicable counterparties to the extent required under the Plan or the Restructuring Support Agreement, to alter, amend, modify, or supplement the First Amended Plan Supplement and any of the documents contained herein in accordance with the terms of the Plan and the Restructuring Support Agreement; *provided* that if any document in the First Amended Plan Supplement is altered, amended, modified, or supplemented in any material respect prior to the Combined Hearing, the Debtors will file a redline of such document with the Bankruptcy Court. The final version of any such document may contain material differences from the version filed herewith.

PLEASE TAKE FURTHER NOTICE that the documents contained in the First Amended Plan Supplement are integral to, and are considered part of, the Plan. If the Plan is approved, the documents contained in the First Amended Plan Supplement will be approved by the Bankruptcy Court pursuant to the order confirming the Plan.

PLEASE TAKE FURTHER NOTICE that copies of the Plan and Disclosure Statement are accessible now, free of charge, on the Debtors' restructuring website, https://cases.stretto.com/EddieBauer, and upon request of the Debtors' co-counsel, Kirkland & Ellis LLP and Cole Schotz P.C., at the respective addresses specified herein.

PLEASE TAKE FURTHER NOTICE that the Debtors will seek confirmation of the Plan at the Combined Hearing to be held before the Honorable Stacey L. Meisel, United States Bankruptcy Judge, in Courtroom 3A of the United States Bankruptcy Court for the District of New Jersey, 50 Walnut Street, Newark, New Jersey 07102, or such other physical or virtual location as may be determined by the Bankruptcy Court, on **April 16, 2026, at 10:00 a.m., prevailing Eastern Time**.

PLEASE TAKE FURTHER NOTICE that copies of all documents filed in these chapter 11 cases may be obtained free of charge by visiting the website of Stretto Inc. at https://cases.stretto.com/EddieBauer. You may also obtain copies of any pleadings by visiting the Court's website at https://www.njb.uscourts.gov in accordance with the procedures and fees set forth therein.

Dated: April 14, 2026

/s/ *Michael D. Sirota*

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UNITED STATES BANKRUPTCY COURT
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In re:	Chapter 11
EDDIE BAUER LLC, *et al.*,	Case No. 26-11422 (SLM)
Debtors.[1]	(Jointly Administered)

FIRST AMENDED PLAN SUPPLEMENT FOR THE SECOND AMENDED JOINT PLAN OF REORGANIZATION OF EDDIE BAUER LLC AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

Table of Contents[2]

Exhibit D Plan Administration Agreement
Exhibit D-1 Redline to Previously Filed Plan Administration Agreement
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Exhibit F-1 Redline to Previously Filed GUC Trust Agreement

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

[2] Capitalized terms used but not defined in herein have the meanings given to them in the Plan.

Exhibit D

Plan Administration Agreement

Certain documents, or portions thereof, contained or to be contained in this **Exhibit D** and this First Amended Plan Supplement remain subject to continued review, as applicable, by the Debtors, the Consenting Lenders, and the Committee, and the final version of any such document may contain material differences from the version filed herewith. The respective rights of the Debtors, the Consenting Lenders, and the Committee, as applicable, are expressly reserved, subject to the terms and conditions set forth in the Plan and the Restructuring Support Agreement, to alter, amend, modify, or supplement this First Amended Plan Supplement and any of the documents contained herein in accordance with the terms of the Plan and the Restructuring Support Agreement, or by order of the Bankruptcy Court; *provided* that if any document in this First Amended Plan Supplement is altered, amended, modified, or supplemented in any material respect prior to the Combined Hearing, the Debtors will file a redline of such document with the Bankruptcy Court.

PLAN ADMINISTRATION AGREEMENT

This **PLAN ADMINISTRATION AGREEMENT** (this "Agreement"), dated as of [●], 2026, by and among (a) Eddie Bauer LLC and each of its affiliates who are debtors and debtors in possession in the Chapter 11 Cases as set forth on **Exhibit 1** hereto (each a "Debtor," and, collectively, the "Debtors"),[1] and (b) Steve Balasiano (the "Plan Administrator," and together with the Debtors, the "Parties"), to serve as (and who is deemed designated) the Plan Administrator under, as defined in, and for all purposes of the Plan, until the Plan Administrator ceases to be the Plan Administrator hereunder, sets forth the terms and conditions under which the Plan Administrator shall effectuate the wind down, dissolution, and liquidation of the Wind-Down Debtors' Estates and implement the terms and distributions under the *Third Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be modified, amended, or supplemented from time to time and including all supplements thereto, the "Plan").[2]

1. Appointment. The Plan Administrator has been selected by the Debtors pursuant to the terms of the Plan. Effective as of the Effective Date, the Plan Administrator is appointed to act as the Plan Administrator under the Plan to implement the Plan and wind down, liquidate, or otherwise dissolve the business and affairs of the Debtors, the Wind-Down Debtors, and their Estates, and preserve and liquidate the Wind-Down Assets, subject to the terms and conditions set forth in this Agreement, the Plan, the Plan Supplement, and the Confirmation Order. The Debtors and the Plan Administrator acknowledge that the Plan Administrator shall be a fiduciary for the Debtors' Estates. The Plan Administrator, as Plan Administrator for all purposes of the Plan, shall act for the Wind-Down Debtors in the same fiduciary capacity as applicable to a board of managers, directors, officers, general partner, or other governing body (each, a "Governing Body"), subject to the provisions of the Plan (and all certificates of formation, membership agreements, partnership agreements, and related documents are deemed amended by the Plan to permit and authorize the same) and, on the Effective Date, shall succeed to the powers of the Governing Body of each of the Wind-Down Debtors. The Plan Administrator shall be deemed a "representative" of the Debtors' Estates as contemplated by section 1123(b)(3)(B) of the Bankruptcy Code and appointed to enforce, sell, or liquidate, as the case may be, in its business judgment, all claims, interests, or Retained Causes of Action (as set forth on the Schedule of Retained Causes of Action [Docket No. 405]) held by the Debtors' Estates on and after the Effective Date, unless any Retained Cause of Action against an Entity is expressly waived, relinquished, exculpated, released, compromised, settled, or covenanted not to be pursued pursuant to the Plan, the Plan Supplement(s), the Confirmation Order, or another Final Order. The Plan Administrator shall be appointed the exclusive trustee of the Debtors' Estates and the Wind-Down Debtors for the purposes of 31 U.S.C. § 3713(b) and 26 U.S.C. § 6012(b)(3). The Plan Administrator is hereby appointed to make (or cause to be made) any disbursements under the Plan on and after the Effective Date, subject to the terms and conditions set forth in this Agreement, the Plan, the Plan Supplement, and the Confirmation Order. From and after the Effective Date, the Debtors' Estates and the Wind-Down Debtors shall be managed and administered by and through the Plan Administrator as Plan Administrator for all purposes of the Plan. The Plan Administrator shall have full authority to administer the provisions of the Plan subject to the terms and conditions of this Agreement, the Plan, the Plan Supplement, and the Confirmation Order. To the extent necessary, on and after the Effective Date, the Plan Administrator shall be deemed to be a substitute for the applicable Debtors or Wind-Down Debtors as the party in interest in

[1] The term "Debtors" refers to the Debtors, prior to the Effective Date, and the Wind-Down Debtors, from and after the Effective Date.

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

the Chapter 11 Cases, under the Plan, or in any judicial proceeding or appeal to which any of the Debtors or Wind-Down Debtors is a Party.

2. Scope of Services. The Plan Administrator is to provide post-Effective Date administration, wind down, dissolution, and liquidation services that are necessary, required, desirable, or advisable to effectuate the Wind-Down Transactions and to make certain distributions under the Plan, in accordance with this Agreement, the Plan, the Plan Supplement, and the Confirmation Order. Without limiting the provisions of the Plan applicable to the Plan Administrator, the Plan Administrator will perform the following services for the Debtors' Estates and the Wind-Down Debtors (as such services may be further described in the Plan and/or Confirmation Order, together with any other or additional tasks required to be performed by the Plan Administrator as described in the Plan and/or the Confirmation Order):

(a) oversee the maintenance of the books, records, and accounts of the Wind-Down Debtors and the wind down and dissolution of the Debtors and the Wind-Down Debtors, as applicable, after the Effective Date;

(b) subject to the Plan, including the rights and privileges of the GUC Trustee with respect to the reconciliation, administration, and payment of General Unsecured Claims, be responsible for the ongoing administration of the Chapter 11 Cases, including, but not limited to, the Claims reconciliation process, and shall have the authority to compromise or settle Claims without the need for any further approval or order of the Bankruptcy Court;

(c) be responsible for all actions related to the closing of the Chapter 11 Cases;

(d) investigate, compromise, settle, and/or pursue the Retained Causes of Action;

(e) make (or cause to be made) distributions as contemplated under the Plan;

(f) in connection with making (or causing to be made) any distributions under the Plan, comply with all withholding and reporting requirements imposed by any federal, state, local, or foreign taxing authority;

(g) preserve and liquidate the Wind-Down Assets in accordance with the Plan;

(h) take all steps to execute all instruments and documents necessary or appropriate to carry out the powers and duties enumerated in the Plan and to effectuate the distributions to be made under the Plan;

(i) establish and maintain bank accounts, including the Wind-Down Account, in the name of the Wind-Down Debtors;

(j) subject to the terms set forth in this Agreement and the Plan, employ, retain, designate, terminate, or replace professionals, consultants, or employees to represent it with respect to its responsibilities or otherwise effectuate the Plan to the extent necessary; *provided* that, the Plan Administrator shall be permitted to pay such professionals in the ordinary course of business at the respective professional's standard billing rates from the Wind-Down Account and without any further notice to or action, approval, or order of the Bankruptcy Court;

(k) pay all reasonable fees, expenses, debts, charges, and liabilities of the Wind-Down Debtors on and after the Effective Date;

(l) administer and pay taxes of the Debtors' Estates and the Wind-Down Debtors, including filing tax returns;

(m) represent the interests of the Debtors, the Estates, or the Wind-Down Debtors before any taxing authority in all matters, including any action, suit, proceeding, or audit;

(n) oversee all other tax compliance matters, such as the filing of tax returns, payment of taxes, and pursuing tax refunds as necessary;

(o) make all necessary filings in accordance with any applicable law, statute, or regulation, including filing any certificates of dissolution or equivalent documents to effect the dissolution of the Wind-Down Debtors under the applicable laws of their state of incorporation or formation;

(p) prepare and file the final monthly reports (for the month in which the Effective Date occurs), quarterly reports, and all other required filings with the Bankruptcy Court; and

(q) exercise such other powers as may be vested in it pursuant to the Plan, the Confirmation Order, or any applicable orders of the Bankruptcy Court or as the Plan Administrator reasonably deems to be necessary and proper to carry out the provisions of the Plan.

3. Timing and Fees.

(a) The Plan Administrator will commence its responsibilities as the Plan Administrator for all purposes on the Effective Date.

(b) The Plan Administrator shall be compensated for the Plan Administrator's services from the Wind-Down Account, subject to the terms of this Agreement, the Plan, the Plan Supplement, and the Confirmation Order, as set forth in **Exhibit 2** attached hereto.

(c) Any professionals retained by the Plan Administrator pursuant to the terms of this Agreement shall be paid from the Wind-Down Account as set forth in the applicable professional's engagement letter in accordance with the terms of this Agreement, the Plan, the Plan Supplement, and the Confirmation Order.

4. Relationship of the Parties. The Parties intend that an independent contractor relationship shall be created by this Agreement, *provided* that the Plan Administrator shall be a fiduciary for the Debtors' Estates. The Plan Administrator shall not be entitled to receive from the Debtors, the Wind-Down Debtors, or their Estates any vacation pay, sick leave, retirement, pension, or social security benefits, workers' compensation, disability, unemployment insurance benefits, or any other employee benefits.

5. Access to Information. In connection with this Agreement, the Plan Administrator shall have complete and full access to all information in relation to the Wind-Down Transactions and regarding the Debtors and the Wind-Down Debtors that the Plan Administrator deems reasonably necessary to carry out its duties under this Agreement. It is understood that, with respect to any information supplied to the Plan Administrator by the Debtors, the Wind-Down Debtors, and their respective representatives, the Plan Administrator is relying solely upon such information without assuming any responsibility for independent investigation or verification thereof.

6. Reliance by Plan Administrator. The Plan Administrator may rely, and shall be fully protected in acting, or refraining from acting, on any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, or other paper or document that the Plan Administrator has no reason, after reasonable inquiry, to believe to be other than genuine and to have been signed or presented by the

proper party or parties or, in the case of facsimiles or emails, to have been sent by the proper party or parties, and the Plan Administrator may rely as to the truth of the statements and correctness of the opinions expressed in any such documents.

7. Confidentiality. The Plan Administrator shall treat confidentially all information not publicly available that is received by the Plan Administrator in connection with this engagement or that is developed during this engagement, and the Plan Administrator shall not disclose such information except as required to perform the duties set forth herein including, but not limited to, any professionals engaged by the Plan Administrator and as required by a Court order or other legal process.

8. Exculpation; Indemnification; Insurance; Liability Limitation. On and after the Effective Date, the Plan Administrator and all professionals retained by the Plan Administrator, each in their capacities as such, shall be deemed exculpated and shall be indemnified and held harmless by the Wind-Down Debtors, jointly and severally, except for acts or omissions constituting bad faith, actual fraud, willful misconduct, or gross negligence as determined by a Final Order of a court of competent jurisdiction. The Plan Administrator may obtain, at the expense of the Wind-Down Debtors in accordance with this Agreement, the Plan, the Plan Supplement, and the Confirmation Order, from the Wind-Down Assets, commercially reasonable liability or other appropriate insurance with respect to the indemnification obligations of the Wind-Down Debtors under this Agreement. The Plan Administrator may rely upon written information previously generated by the Debtors. For the avoidance of doubt, notwithstanding anything to the contrary contained herein, the Plan Administrator, in its capacity as such, shall have no liability whatsoever to any party for the liabilities and/or obligations, however created, whether direct or indirect, in tort, contract, or otherwise, of the Debtors, the Wind-Down Debtors, and their estates.

No provision of this Agreement or the Plan shall require the Plan Administrator to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties as Plan Administrator hereunder or under the Plan, or in the exercise of any of its rights or powers, if the Plan Administrator shall have reasonable grounds for believing that repayment of funds or adequate indemnity or security satisfactory to the Plan Administrator against such risk or liability is not reasonably assured.

9. Relationship to the Plan. The principal purpose of this Agreement is to aid in the implementation of the Plan and, therefore, this Agreement incorporates and is, in all respects, subject to the provisions of the Plan, the Plan Supplement, and the Confirmation Order. In the event of any direct conflict or inconsistency between any provisions of this Agreement, the Plan, and the Confirmation Order, each such document shall have controlling effect in the following rank order: (i) first the Confirmation Order, (ii) then the Plan, and (iii) then this Agreement.

10. Retention of Jurisdiction. Notwithstanding the occurrence of the Effective Date, and to the fullest extent permitted by applicable law, the Bankruptcy Court shall retain exclusive jurisdiction over the Wind-Down Debtors and the Wind-Down Assets after the Effective Date, including, without limitation, jurisdiction to resolve any and all controversies, suits, and issues that may arise in connection therewith, including, without limitation, this Agreement, or any entity's obligations incurred in connection herewith, including, without limitation, any action against the Plan Administrator or any professional retained by the Plan Administrator, in each case in its capacity as such. The Parties hereby irrevocably consent to the exclusive jurisdiction of the Bankruptcy Court in any action to enforce, interpret, and/or construe any provision of this Agreement or of any other agreement or document delivered in connection with this Agreement and also hereby irrevocably waive any defense of improper venue, forum non conveniens, or lack of personal jurisdiction to any such action brought in the Bankruptcy Court. Each of the Parties further irrevocably agrees that any action to enforce, interpret, or construe any provision of this Agreement will be brought only in the Bankruptcy Court. Each of the Parties hereby irrevocably consents to the service by certified or registered mail, return receipt requested, of any process in any action to enforce, interpret, or construe any provision of this Agreement.

11. Amendment; Waiver. No term or provision of this Agreement may be amended or modified in any respect except by (a) a writing signed by each of the Parties or (b) an order of the Bankruptcy Court. Any Party's failure, at any time or times, to require strict performance by the other Party of any provision of this Agreement shall not waive, affect, or diminish any right of such Party thereafter to demand strict compliance and performance therewith. This Agreement may be amended by the Parties without further order of the Bankruptcy Court, *provided*, *however*, that notices of such amendments shall be filed with the Bankruptcy Court and provide all parties in interest in the Chapter 11 Cases a reasonable opportunity to object in writing to such amendment prior to such amendment becoming effective.

12. Termination; Effect of Termination. Except as provided below, this Agreement shall terminate when the Plan Administrator reasonably determines that all duties assigned to the Plan Administrator under this Agreement, the Plan, and the Confirmation Order have been completed. The Plan Administrator may resign at any time upon 30-days' written notice delivered to the Bankruptcy Court; *provided* that such resignation shall only become effective upon the appointment of a permanent or interim successor Plan Administrator in accordance with this Agreement, but in no event for a period longer than 45 days. In the event of a resignation, the resigning Plan Administrator shall render to the successor Plan Administrator a full and complete accounting of monies and assets received, disbursed, and held during the term of office of the resigning Plan Administrator. Upon its appointment, the successor Plan Administrator, without any further act, shall become fully vested with all of the rights, powers, duties, and obligations of its predecessor (as set forth in this Agreement), and all responsibilities of the predecessor Plan Administrator relating to the Wind-Down Debtors in this Agreement shall be terminated.

(a) This Agreement may be terminated for cause shown pursuant to a Final Order entered by the Bankruptcy Court after notice and a hearing; *provided* that, in the event that this Agreement is terminated before its automatic termination as provided herein, the Wind-Down Debtors or their legal counsel shall appoint a successor Plan Administrator to fill the vacancy left by the termination of this Agreement. During the pendency of any dispute before the Bankruptcy Court regarding termination for cause of the Plan Administrator and any appeals related thereto, the Plan Administrator shall (i) continue to discharge the rights, obligations, and duties of the Plan Administrator, and (ii) continue to receive payment of fees and reasonable and documented expenses incurred pursuant to this Agreement.

(b) Upon termination of this Agreement or resignation of the Plan Administrator, the Plan Administrator shall be entitled to all fees and reasonable and documented expenses accrued to that date pursuant to this Agreement, including any travel or related expenses incurred in returning from the location of the services being provided under this Agreement, prior to the earlier of the termination date or resignation date.

13. Appointment of Successor Plan Administrator. Should a successor Plan Administrator be appointed in the event of death, resignation, termination, incompetence, or removal of the Plan Administrator, the Wind-Down Debtors or their legal counsel may select a successor and file a motion with the Bankruptcy Court to appoint a successor Plan Administrator. In the event neither the Wind-Down Debtors nor their legal counsel seek the appointment of a successor, and then no party in interest in the Chapter 11 Cases seeks the appointment of a successor Plan Administrator, the Bankruptcy Court may do so *sua sponte*. Any successor Plan Administrator appointed hereunder (a) shall consent to and accept such appointment hereunder, which may be done by email or through acquiescence in not objecting to the motion for approval of his or her appointment as successor Plan Administrator, and (b) shall not have any liability or responsibility for the acts or omissions of any predecessor(s). Thereupon, such successor Plan Administrator shall become vested with all the estates, properties, rights, powers, trusts, and duties of its predecessor with like effect as if originally named herein. Any successor Plan Administrator may be appointed to serve only on an interim basis.

14. Effectiveness. This Agreement shall be effective upon the Effective Date.

15. Notice. All invoices, notices, requests, demands, and other communications permitted or required to be given or delivered under or by reason of the provisions of this Agreement shall be in writing and shall be deemed conclusively to have been given: (a) when personally delivered; (b) when sent by facsimile (with hard copy to follow) during a Business Day (or on the next Business Day if sent after the close of normal business hours or on any non-Business Day); (c) when sent by electronic mail (with hard copy to follow) during a Business Day (or on the next Business Day if sent after the close of normal business hours or on any non-Business Day); (d) one (1) Business Day after being sent by reputable overnight express courier (charges prepaid); or (e) three (3) Business Days following mailing by certified or registered mail, postage prepaid and return receipt requested. Unless another address is specified in writing, notices, requests, demands, and communications to the Parties shall be sent to the addresses indicated below:

if to the Plan Administrator, to:

Steven Balasiano
c/o MHR Advisory Group, LLC
6701 Bay Parkway, 3rd Floor
Brooklyn, New York 11204

with copies to its counsel:

Balasiano & Associates, LLC
6701 Bay Parkway, 3rd Floor
Brooklyn, New York 11204

if to the Wind-Down Debtors, to:

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

16. WAIVER OF JURY TRIAL. **EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY**. For the avoidance of doubt, this waiver does not apply to retained causes of action identified in the Schedule of Retained Causes of Action.

17. Miscellaneous.

(a) Sections 6, 7, and all other provisions necessary to the enforcement of the intent of this Agreement will survive the termination or expiration of this Agreement.

(b) If any portion of this Agreement is determined to be invalid or unenforceable, the remainder of this Agreement shall be valid and enforceable to the maximum extent provided by applicable law.

(c) Neither this Agreement nor any of the rights, interests, or obligations under this Agreement shall be assigned by any of the Parties (whether by operation of law or otherwise) without the prior written consent of the other Party.

(d) This Agreement is governed by and shall be construed in accordance with the laws of the State of Delaware without regard to choice of law or principles thereof.

(e) This Agreement, the Plan, the Plan Supplement, and the Confirmation Order encompass all of the terms and conditions between the Debtors, the Wind-Down Debtors, and the Plan Administrator concerning the subject matter hereof.

(f) This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same Agreement. A signed copy of this Agreement delivered by facsimile, e-mail, or other means of electronic transmission (.pdf) shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[SIGNATURE PAGES FOLLOW]

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Signature Page to Plan Administration Agreement

THE DEBTORS:

Eddie Bauer LLC, on behalf of itself and each of its affiliates on **Exhibit 1** hereto

By: _____

Name: George Pantelis
Title: Co-Chief Restructuring Officer

THE PLAN ADMINISTRATOR:

By: _____

Name: Steven Balasiano

EXHIBIT 1

THE DEBTORS

Eddie Bauer LLC

13051269 Canada Inc.

Eddie Bauer Gift Card Services LLC

Eddie Bauer of Canada Corporation

SPARC EB Holdings LLC

EXHIBIT 2

PLAN ADMINISTRATOR COMPENSATION

1. Compensation. In consideration for the services of the Plan Administrator under this Agreement, the Plan Administrator shall receive the following compensation from the Wind-Down Amount: (a) a monthly fee of $20,000 for the first six full months of the appointment and $15,000 per month thereafter; and (b) reimbursement of necessary, reasonable, and documented expenses, including the payment of all reasonable and documented fees and expenses of the Plan Administrator's attorneys.

2. Payment of Monthly Fee, Pro-Rated Fee for Initial Month. The Plan Administrator's monthly fee shall be payable out of the Wind-Down Amount monthly in advance beginning on the Effective Date and on the first business day of each month thereafter until the Plan Administrator is discharged. For the month in which the Effective Date occurs, the Plan Administrator shall be entitled to a pro-rated monthly fee equal to (a) $20,000 *multiplied by* (b) (i) the number of days remaining in the month in which the Effective Date occurs, including the Effective Date itself, *divided by* (ii) thirty. Thereafter, the Plan Administrator shall be entitled to payment of the entire monthly fee for and beginning with the month after which the Effective Date occurs and each subsequent month prior to the month in which the Plan Administrator is discharged. For the month in which the Plan Administrator is discharged, the Plan Administrator shall be entitled to a pro-rated monthly fee equal to (x) the monthly fee then in effect, *multiplied by* (y) (i) the number of days of such month prior to and including to the date on which the Plan Administrator is discharged, *divided by* (ii) thirty.

Exhibit D-1

Redline to Previously Filed Plan Administration Agreement

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~~*Draft*~~

PLAN ADMINISTRATION AGREEMENT

This **PLAN ADMINISTRATION AGREEMENT** (this "Agreement"), dated as of [●], 2026, by and among (a) Eddie Bauer LLC and each of its affiliates who are debtors and debtors in possession in the Chapter 11 Cases ~~(as defined herein)~~ as set forth on **Exhibit 1** hereto (each a "Debtor," and, collectively, the "Debtors"),[1] and (b) Steve Balasiano (the "Plan Administrator," and together with the Debtors, the "Parties"), to serve as (and who is deemed designated) the Plan Administrator under, as defined in, and for all purposes of the Plan, until the Plan Administrator ceases to be the Plan Administrator hereunder, sets forth the terms and conditions under which the Plan Administrator shall effectuate the wind down, dissolution, and liquidation of the Wind-Down Debtors' Estates and implement the terms and distributions under the *Third Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be modified, amended, or supplemented from time to time and including all supplements thereto, the "Plan").[2]

1. Appointment. The Plan Administrator has been selected by the Debtors pursuant to the terms of the Plan. Effective as of the Effective Date, the Plan Administrator is appointed to act as the Plan Administrator under the Plan to implement the Plan and wind down, liquidate, or otherwise dissolve the business and affairs of the Debtors, the Wind-Down Debtors, and their Estates, and preserve and liquidate the Wind-Down Assets, subject to the terms and conditions set forth in this Agreement, the Plan, the Plan Supplement, and the Confirmation Order. The Debtors and the Plan Administrator acknowledge that the Plan Administrator shall be a fiduciary for the Debtors' Estates. The Plan Administrator, as Plan Administrator for all purposes of the Plan, shall act for the Wind-Down Debtors in the same fiduciary capacity as applicable to a board of managers, directors, officers, general partner, or other governing body (each, a "Governing Body"), subject to the provisions of the Plan (and all certificates of formation, membership agreements, partnership agreements, and related documents are deemed amended by the Plan to permit and authorize the same) and, on the Effective Date, shall succeed to the powers of the Governing Body of each of the Wind-Down Debtors. The Plan Administrator shall be deemed a "representative" of the Debtors' Estates as contemplated by section 1123(b)(3)(B) of the Bankruptcy Code and appointed to enforce, sell, or liquidate, as the case may be, in its business judgment, all claims, interests, or Retained Causes of Action (as set forth on the Schedule of Retained Causes of Action [Docket No. ~~[●]~~405]) held by the Debtors' Estates on and after the Effective Date, unless any Retained Cause of Action against an Entity is expressly waived, relinquished, exculpated, released, compromised, settled, or covenanted not to be pursued pursuant to the Plan, the Plan Supplement(s), the Confirmation Order, or another Final Order. The Plan Administrator shall be appointed the exclusive trustee of the Debtors' Estates and the Wind-Down Debtors for the purposes of 31 U.S.C. § 3713(b) and 26 U.S.C. § 6012(b)(3). The Plan Administrator is hereby appointed to make (or cause to be made) any disbursements under the Plan on and after the Effective Date, subject to the terms and conditions set forth in this Agreement, the Plan, the Plan Supplement, and the Confirmation Order. From and after the Effective Date, the Debtors' Estates and the Wind-Down Debtors shall be managed and administered by and through the Plan Administrator as Plan Administrator for all purposes of the Plan. The Plan Administrator shall have full authority to administer the provisions of the Plan subject to the terms and conditions of this Agreement, the Plan, the Plan Supplement, and the Confirmation Order. To the extent necessary, on and after the Effective Date, the Plan Administrator shall be deemed to be a substitute for the applicable Debtors or Wind-Down Debtors as the party in

[1] The term "Debtors" refers to the Debtors, prior to the Effective Date, and the Wind-Down Debtors, from and after the Effective Date.

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

interest in the Chapter 11 Cases, under the Plan, or in any judicial proceeding or appeal to which any of the Debtors or Wind-Down Debtors is a Party.

2. Scope of Services. The Plan Administrator is to provide post-Effective Date administration, wind down, dissolution, and liquidation services that are necessary, required, desirable, or advisable to effectuate the Wind-Down Transactions and to make certain distributions under the Plan, in accordance with this Agreement, the Plan, the Plan Supplement, and the Confirmation Order. Without limiting the provisions of the Plan applicable to the Plan Administrator, the Plan Administrator will perform the following services for the Debtors' Estates and the Wind-Down Debtors (as such services may be further described in the Plan and/or Confirmation Order, together with any other or additional tasks required to be performed by the Plan Administrator as described in the Plan and/or the Confirmation Order):

(a) oversee the maintenance of the books, records, and accounts of the Wind-Down Debtors and the wind down and dissolution of the Debtors and the Wind-Down Debtors, as applicable, after the Effective Date;

(b) subject to the Plan, including the rights and privileges of the GUC Trustee with respect to the reconciliation, administration, and payment of General Unsecured Claims, be responsible for the ongoing administration of the Chapter 11 Cases, including, but not limited to, the Claims reconciliation process, and shall have the authority to compromise or settle Claims without the need for any further approval or order of the Bankruptcy Court;

(c) be responsible for all actions related to the closing of the Chapter 11 Cases;

(d) investigate, compromise, settle, and/or pursue the Retained Causes of Action;

(e) make (or cause to be made) distributions as contemplated under the Plan;

(f) in connection with making (or causing to be made) any distributions under the Plan, comply with all withholding and reporting requirements imposed by any federal, state, local, or foreign taxing authority;

(g) preserve and liquidate the Wind-Down Assets in accordance with the Plan;

(h) take all steps to execute all instruments and documents necessary or appropriate to carry out the powers and duties enumerated in the Plan and to effectuate the distributions to be made under the Plan;

(i) establish and maintain bank accounts, including the Wind-Down Account, in the name of the Wind-Down Debtors;

(j) subject to the terms set forth in this Agreement and the Plan, employ, retain, designate, terminate, or replace professionals, consultants, or employees to represent it with respect to its responsibilities or otherwise effectuate the Plan to the extent necessary; *provided* that, the Plan Administrator shall be permitted to pay such professionals in the ordinary course of business at the respective professional's standard billing rates from the Wind-Down Account and without any further notice to or action, approval, or order of the Bankruptcy Court;

(k) pay all reasonable fees, expenses, debts, charges, and liabilities of the Wind-Down Debtors on and after the Effective Date;

(l) administer and pay taxes of the Debtors' Estates and the Wind-Down Debtors, including filing tax returns;

(m) represent the interests of the Debtors, the Estates, or the Wind-Down Debtors before any taxing authority in all matters, including any action, suit, proceeding, or audit;

(n) oversee all other tax compliance matters, such as the filing of tax returns, payment of taxes, and pursuing tax refunds as necessary;

(o) make all necessary filings in accordance with any applicable law, statute, or regulation, including filing any certificates of dissolution or equivalent documents to effect the dissolution of the Wind-Down Debtors under the applicable laws of their state of incorporation or formation;

(p) prepare and file the final monthly reports (for the month in which the Effective Date occurs), quarterly reports, and all other required filings with the Bankruptcy Court; and

(q) exercise such other powers as may be vested in it pursuant to the Plan, the Confirmation Order, or any applicable orders of the Bankruptcy Court or as the Plan Administrator reasonably deems to be necessary and proper to carry out the provisions of the Plan.

3. Timing and Fees.

(a) The Plan Administrator will commence its responsibilities as the Plan Administrator for all purposes on the Effective Date.

(b) The Plan Administrator shall be compensated for the Plan Administrator's services from the Wind-Down Account, subject to the terms of this Agreement, the Plan, the Plan Supplement, and the Confirmation Order, as set forth in **Exhibit 2** attached hereto.

(c) Any professionals retained by the Plan Administrator pursuant to the terms of this Agreement shall be paid from the Wind-Down Account as set forth in the applicable professional's engagement letter in accordance with the terms of this Agreement, the Plan, the Plan Supplement, and the Confirmation Order.

4. ~~(d)~~ Relationship of the Parties. The Parties intend that an independent contractor relationship shall be created by this Agreement, *provided* that the Plan Administrator shall be a fiduciary for the Debtors' Estates. The Plan Administrator shall not be entitled to receive from the Debtors, the Wind-Down Debtors, or their Estates any vacation pay, sick leave, retirement, pension, or social security benefits, workers' compensation, disability, unemployment insurance benefits, or any other employee benefits.

5. ~~4.~~ Access to Information. In connection with this Agreement, the Plan Administrator shall have complete and full access to all information in relation to the Wind-Down Transactions and regarding the Debtors and the Wind-Down Debtors that the Plan Administrator deems reasonably necessary to carry out its duties under this Agreement. It is understood that, with respect to any information supplied to the Plan Administrator by the Debtors, the Wind-Down Debtors, and their respective representatives, the Plan Administrator is relying solely upon such information without assuming any responsibility for independent investigation or verification thereof.

6. ~~5.~~ Reliance by Plan Administrator. The Plan Administrator may rely, and shall be fully protected in acting, or refraining from acting, on any resolution, certificate, statement, instrument,

opinion, report, notice, request, consent, order, or other paper or document that the Plan Administrator has no reason, after reasonable inquiry, to believe to be other than genuine and to have been signed or presented by the proper party or parties or, in the case of facsimiles or emails, to have been sent by the proper party or parties, and the Plan Administrator may rely as to the truth of the statements and correctness of the opinions expressed in any such documents.

7. ~~6.~~ Confidentiality. The Plan Administrator shall treat confidentially all information not publicly available that is received by the Plan Administrator in connection with this engagement or that is developed during this engagement, and the Plan Administrator shall not disclose such information except as required to perform the duties set forth herein including, but not limited to, any professionals engaged by the Plan Administrator and as required by a Court order or other legal process.

8. ~~7.~~ Exculpation; Indemnification; Insurance; Liability Limitation. On and after the Effective Date, the Plan Administrator and all professionals retained by the Plan Administrator, each in their capacities as such, shall be deemed exculpated and shall be indemnified and held harmless by the Wind-Down Debtors, jointly and severally, except for acts or omissions constituting bad faith, actual fraud, willful misconduct, or gross negligence as determined by a Final Order of a court of competent jurisdiction. The Plan Administrator may obtain, at the expense of the Wind-Down Debtors in accordance with this Agreement, the Plan, the Plan Supplement, and the Confirmation Order, from the Wind-Down Assets, commercially reasonable liability or other appropriate insurance with respect to the indemnification obligations of the Wind-Down Debtors under this Agreement. The Plan Administrator may rely upon written information previously generated by the Debtors. For the avoidance of doubt, notwithstanding anything to the contrary contained herein, the Plan Administrator, in its capacity as such, shall have no liability whatsoever to any party for the liabilities and/or obligations, however created, whether direct or indirect, in tort, contract, or otherwise, of the Debtors, the Wind-Down Debtors, and their estates.

No provision of this Agreement or the Plan shall require the Plan Administrator to expend or risk its own funds or otherwise incur any financial liability in the performance of any of its duties as Plan Administrator hereunder or under the Plan, or in the exercise of any of its rights or powers, if the Plan Administrator shall have reasonable grounds for believing that repayment of funds or adequate indemnity or security satisfactory to the Plan Administrator against such risk or liability is not reasonably assured.

9. ~~8.~~ Relationship to the Plan. The principal purpose of this Agreement is to aid in the implementation of the Plan and, therefore, this Agreement incorporates and is, in all respects, subject to the provisions of the Plan, the Plan Supplement, and the Confirmation Order. In the event of any direct conflict or inconsistency between any provisions of this Agreement, the Plan, and the Confirmation Order, each such document shall have controlling effect in the following rank order: (i) first the Confirmation Order, (ii) then the Plan, and (iii) then this Agreement.

10. ~~9.~~ Retention of Jurisdiction. Notwithstanding the occurrence of the Effective Date, and to the fullest extent permitted by applicable law, the Bankruptcy Court shall retain exclusive jurisdiction over the Wind-Down Debtors and the Wind-Down Assets after the Effective Date, including, without limitation, jurisdiction to resolve any and all controversies, suits, and issues that may arise in connection therewith, including, without limitation, this Agreement, or any entity's obligations incurred in connection herewith, including, without limitation, any action against the Plan Administrator or any professional retained by the Plan Administrator, in each case in its capacity as such. The Parties hereby irrevocably consent to the exclusive jurisdiction of the Bankruptcy Court in any action to enforce, interpret, and/or construe any provision of this Agreement or of any other agreement or document delivered in connection with this Agreement and also hereby irrevocably waive any defense of improper venue, forum non conveniens, or lack of personal jurisdiction to any such action brought in the Bankruptcy Court. Each of the Parties further irrevocably agrees that any action to enforce, interpret, or

construe any provision of this Agreement will be brought only in the Bankruptcy Court. Each of the Parties hereby irrevocably consents to the service by certified or registered mail, return receipt requested, of any process in any action to enforce, interpret, or construe any provision of this Agreement.

11. ~~10.~~ Amendment; Waiver. No term or provision of this Agreement may be amended or modified in any respect except by (a) a writing signed by each of the Parties or (b) an order of the Bankruptcy Court. Any Party's failure, at any time or times, to require strict performance by the other Party of any provision of this Agreement shall not waive, affect, or diminish any right of such Party thereafter to demand strict compliance and performance therewith. This Agreement may be amended by the Parties without further order of the Bankruptcy Court, *provided*, *however*, that notices of such amendments shall be filed with the Bankruptcy Court and provide all parties in interest in the Chapter 11 Cases a reasonable opportunity to object in writing to such amendment prior to such amendment becoming effective.

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(a) This Agreement may be terminated for cause shown pursuant to a Final Order entered by the Bankruptcy Court after notice and a hearing; *provided* that, in the event that this Agreement is terminated before its automatic termination as provided herein, the Wind-Down Debtors or their legal counsel shall appoint a successor Plan Administrator to fill the vacancy left by the termination of this Agreement. During the pendency of any dispute before the Bankruptcy Court regarding termination for cause of the Plan Administrator and any appeals related thereto, the Plan Administrator shall (i) continue to discharge the rights, obligations, and duties of the Plan Administrator, and (ii) continue to receive payment of fees and reasonable and documented expenses incurred pursuant to this Agreement.

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if to the Plan Administrator, to:

Steven Balasiano
~~Attn: [●]~~
c/o MHR Advisory Group, LLC
6701 Bay Parkway, 3rd Floor
Brooklyn, New York 11204

with copies to its counsel:

~~[●]~~
Balasiano & Associates, LLC
6701 Bay Parkway, 3rd Floor
~~and~~

~~[●]~~
Brooklyn, New York 11204

if to the Wind-Down Debtors, to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, New York 10022

Attention:	Matthew C. Fagen, P.C. Oliver Paré
E-mail address:	matthew.fagen@kirkland.com oliver.pare@kirkland.com

16. ~~15.~~ WAIVER OF JURY TRIAL. **EACH OF THE PARTIES HEREBY IRREVOCABLY WAIVES ALL RIGHT TO A TRIAL BY JURY IN ANY ACTION, PROCEEDING, OR COUNTERCLAIM ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY**. For the avoidance of

doubt, this waiver does not apply to retained causes of action identified in the Schedule of Retained Causes of Action.

17. ~~16.~~ Miscellaneous.

(a) Sections ~~5,~~ 6, 7, and all other provisions necessary to the enforcement of the intent of this Agreement will survive the termination or expiration of this Agreement.

(b) If any portion of this Agreement is determined to be invalid or unenforceable, the remainder of this Agreement shall be valid and enforceable to the maximum extent provided by applicable law.

(c) Neither this Agreement nor any of the rights, interests, or obligations under this Agreement shall be assigned by any of the Parties (whether by operation of law or otherwise) without the prior written consent of the other Party.

(d) This Agreement is governed by and shall be construed in accordance with the laws of the State of Delaware without regard to choice of law or principles thereof.

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(f) This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same Agreement. A signed copy of this Agreement delivered by facsimile, e-mail, or other means of electronic transmission (.pdf) shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[SIGNATURE PAGES FOLLOW]

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Signature Page to Plan Administration Agreement

THE DEBTORS:

Eddie Bauer LLC, on behalf of itself and each of its affiliates on **Exhibit 1** hereto

By: _____

Name: George Pantelis
Title: Co-Chief Restructuring Officer

THE PLAN ADMINISTRATOR:

By: _____

Name: Steven Balasiano

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EXHIBIT 2

THE DEBTORS

Eddie Bauer LLC

13051269 Canada Inc.

Eddie Bauer Gift Card Services LLC

Eddie Bauer of Canada Corporation

SPARC EB Holdings LLC

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EXHIBIT 2

PLAN ADMINISTRATOR COMPENSATION

~~[*To Come*]~~

1. Compensation. In consideration for the services of the Plan Administrator under this Agreement, the Plan Administrator shall receive the following compensation from the Wind-Down Amount: (a) a monthly fee of $20,000 for the first six full months of the appointment and $15,000 per month thereafter; and (b) reimbursement of necessary, reasonable, and documented expenses, including the payment of all reasonable and documented fees and expenses of the Plan Administrator's attorneys.

2. Payment of Monthly Fee, Pro-Rated Fee for Initial Month. The Plan Administrator's monthly fee shall be payable out of the Wind-Down Amount monthly in advance beginning on the Effective Date and on the first business day of each month thereafter until the Plan Administrator is discharged. For the month in which the Effective Date occurs, the Plan Administrator shall be entitled to a pro-rated monthly fee equal to (a) $20,000 *multiplied by* (b) (i) the number of days remaining in the month in which the Effective Date occurs, including the Effective Date itself, *divided by* (ii) thirty. Thereafter, the Plan Administrator shall be entitled to payment of the entire monthly fee for and beginning with the month after which the Effective Date occurs and each subsequent month prior to the month in which the Plan Administrator is discharged. For the month in which the Plan Administrator is discharged, the Plan Administrator shall be entitled to a pro-rated monthly fee equal to (x) the monthly fee then in effect, *multiplied by* (y) (i) the number of days of such month prior to and including to the date on which the Plan Administrator is discharged, *divided by* (ii) thirty.

Exhibit F

GUC Trust Agreement

Certain documents, or portions thereof, contained or to be contained in this **Exhibit F** and this First Amended Plan Supplement remain subject to continued review, as applicable, by the Debtors, the Consenting Lenders, and the Committee, and the final version of any such document may contain material differences from the version filed herewith. The respective rights of the Debtors, the Consenting Lenders, and the Committee, as applicable, are expressly reserved, subject to the terms and conditions set forth in the Plan and the Restructuring Support Agreement, to alter, amend, modify, or supplement this First Amended Plan Supplement and any of the documents contained herein in accordance with the terms of the Plan and the Restructuring Support Agreement, or by order of the Bankruptcy Court; *provided* that if any document in this First Amended Plan Supplement is altered, amended, modified, or supplemented in any material respect prior to the Combined Hearing, the Debtors will file a redline of such document with the Bankruptcy Court.

GUC TRUST AGREEMENT

This *GUC Trust Agreement* (the "Agreement"),[1] dated as of [●], 2026, is entered into by and among Eddie Bauer LLC and each of its affiliates who are debtors and debtors in possession in the Chapter 11 Cases (as defined herein) as set forth on **Schedule 1** hereto (each a "Debtor", and, collectively, the "Debtors"),[2] and Olympus Guardians LLC, solely in its capacity as trustee (together with its successors, the "GUC Trustee", and together with the Debtors, each, a "Party", and collectively, the "Parties") for the GUC Trust (as defined herein) created and defined by this Agreement for the benefit of the Beneficiaries (as defined herein).

RECITALS

WHEREAS, on February 9, 2026, each of the Debtors filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court"), which cases are jointly administered under the caption *In re Eddie Bauer LLC*, *et al*., case number 26-11422 (SLM) (the "Chapter 11 Cases");

WHEREAS, on February 25, 2026, the U.S. Trustee appointed the Official Committee of Unsecured Creditors (the "Committee") to represent the interests of all general unsecured creditors in the Chapter 11 Cases and filed the *Notice of Appointment of Official Committee of Unsecured Creditors* [Docket No. 210];

WHEREAS, on February 23, 2026, the Debtors filed the *Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 197];

WHEREAS, on March 15, 2026, the Debtors filed the *First Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 296];

WHEREAS, on March 26, 2026, the Debtors filed the *Second Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 363];

WHEREAS, on [●], 2026, the Debtors filed the *Third Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be modified, amended, or supplemented from time to time, the "Plan");

WHEREAS, on April [●], 2026, the Bankruptcy Court entered the [*Order Confirming the [Third] Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code*] [Docket No. [●]] (the "Confirmation Order"), among other things, confirming the Plan and authorizing and approving the Committee Settlement;

[1] Each capitalized term that is not defined herein shall have the meaning ascribed to such term in the Plan or the Confirmation Order, as applicable.

[2] The term "Debtors" refers to the Debtors, prior to the Effective Date, and the Wind-Down Debtors, from and after the Effective Date.

WHEREAS, on [●], 2026, the conditions to effectiveness of the Plan were satisfied or waived in accordance with its terms, and the Effective Date of the Plan occurred;

WHEREAS, the Plan provides for the establishment, on the Effective Date, of a trust (the "GUC Trust") for the exclusive benefit of the Holders of Allowed Class 6 General Unsecured Claims (collectively, the "Beneficiaries");

WHEREAS, the Plan provides for the transfer and assignment, on or after the Effective Date, to the GUC Trust, of (a) all of the Debtors' right, title, and interest in the Assigned Avoidance Actions, *plus* (b) the GUC Trust Expense Amount, *plus* (c) the GUC Trust Cash (collectively, the "GUC Trust Assets");

WHEREAS, the Plan provides for the appointment of the GUC Trustee, as of the Effective Date, selected by the Committee, and the GUC Trustee shall be vested with the powers, duties and responsibilities set forth in the Plan, the Confirmation Order, and this Agreement;

WHEREAS, in accordance with the Plan and the Confirmation Order, subject to the terms of this Agreement, the GUC Trustee shall (a) manage the GUC Trust Assets for the sole benefit of the Beneficiaries, (b) distribute any GUC Trust Net Assets to the Beneficiaries in accordance with the Plan, (c) retain and compensate counsel and other professionals to assist the GUC Trustee in the performance of its duties on such terms and conditions as the GUC Trustee deems appropriate, with all such compensation and reimbursement payable solely from the GUC Trust Assets, and (d) perform such other duties and responsibilities set forth in this Agreement, with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the Plan, the Confirmation Order, and the liquidating purpose of the GUC Trust;

WHEREAS, in accordance with the Plan, (a) the GUC Trust is intended to be treated, for United States federal income tax purposes, as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d) and Revenue Procedure 94-45 (a "Liquidating Trust") that is a grantor trust within the meaning of sections 671 through 679 of the U.S. Internal Revenue Code of 1986, as amended (the "IRC"), owned by the Beneficiaries, (b) subject to definitive guidance from the IRS or a court of competent jurisdiction to the contrary (including the receipt by the GUC Trustee of a private letter ruling from the IRS if required by the GUC Trustee), the GUC Trustee may timely make an election under Treasury Regulation section 1.468B-9 to treat any portion of the GUC Trust allocable to any General Unsecured Claims that constitute Disputed Claims ("Disputed General Unsecured Claims"), including any reserve established in respect of Disputed General Unsecured Claims (the "Disputed GUC Reserve"), as a "disputed ownership fund" (if such an election is made, a "Disputed Ownership Fund"), and (c) the Debtors, the GUC Trustee, and the Beneficiaries are required to (i) treat, for United States federal income tax purposes, the transfer of the GUC Trust Assets (other than to the extent the any GUC Trust Assets are allocable to Disputed General Unsecured Claims) to the GUC Trust as a transfer of the GUC Trust Assets by the Debtors to the Beneficiaries in satisfaction of their Allowed Claims, followed by a transfer of the GUC Trust Assets by the Beneficiaries to the GUC Trust in exchange for their GUC Trust Interests and (ii) report consistently with the foregoing clauses (a) through (c) for all United States federal, state and local income tax purposes.

WHEREAS, in accordance with the Plan, the GUC Trust is further intended to be exempt from the requirements of (i) the Securities Exchange Act of 1933, as amended ("Securities Act"), and any applicable state and local laws requiring registration of securities, pursuant to

section 1145 of the Bankruptcy Code, and (ii) the Investment Company Act of 1940, as amended (the "Investment Company Act"), pursuant to sections 7(a) and 7(b) of the Investment Company Act and section 1145 of the Bankruptcy Code.

NOW, THEREFORE, in accordance with the Plan and Confirmation Order, and in consideration of the promises and the mutual covenants contained herein, the receipt and sufficiency of which are hereby acknowledged and affirmed, the Debtors and the GUC Trustee hereby agree as follows:

DECLARATION OF TRUST

The Debtors and the GUC Trustee enter into this Agreement to effectuate the distribution of the GUC Trust Net Assets to the Beneficiaries pursuant to the Plan and the Confirmation Order;

Pursuant to Article IV.J of the Plan and Article II of this Agreement, on the Effective Date the GUC Trust shall be established, and, on the Effective Date (or thereafter, as applicable), any and all rights, title, and interests in and to the GUC Trust Assets, together with any and all other property received or held from time to time by the GUC Trust, including any and all proceeds thereof and earnings thereon, shall automatically be transferred to and vest in the GUC Trust and to its successors in trust, free and clear of all Claims, Liens, Interests, and encumbrances, and shall comprise GUC Trust Assets for all purposes hereof, except as otherwise expressly provided in the Plan, the Confirmation Order, or this Agreement;

TO HAVE AND TO HOLD unto the GUC Trustee and its successors in trust; and

IT IS HEREBY FURTHER COVENANTED AND DECLARED, that all GUC Trust Assets, whether received on or after the Effective Date by the GUC Trust or by the Debtors (including the Plan Administrator) (for the benefit of the GUC Trust), are to be held and applied on behalf of the GUC Trust by the GUC Trustee (or at the written direction of the GUC Trustee if to the Debtors) on the terms and conditions set forth in the Plan, the Confirmation Order, and this Agreement, solely for the benefit of the Beneficiaries and for no other party.

ARTICLE I

INTERPRETATION AND CONSTRUCTION

1.1 Recitals. The Recitals are incorporated into and made terms of this Agreement.

1.2 Interpretation; Headings. Reference in this Agreement to any Section or Article is, unless otherwise specified, to that such Section or Article under this Agreement. The words "hereof", "herein", "hereunder" and similar terms shall refer to this Agreement and not to any particular Section or Article of this Agreement. For purposes hereof, in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the provisions hereof.

1.3 Conflict Among Plan Documents. This Agreement is intended to supplement and complement the Plan and the Confirmation Order; *provided, however*, in the event of any direct conflict or inconsistency between any provisions of this Agreement, the Plan, and the Confirmation

Order, each such document shall have controlling effect in the following rank order: (i) first the Confirmation Order, (ii) then the Plan, and (iii) then this Agreement.

1.4 GUC Trust Acts by and Through the GUC Trustee. For the avoidance of doubt, whenever this Agreement authorizes or directs the GUC Trustee to act, such authorization or direction shall be deemed to be followed by the words "on behalf of the GUC Trust."

ARTICLE II

ESTABLISHMENT OF TRUST

2.1 Effectiveness of Agreement; Name of Trust. This Agreement shall become effective on the Effective Date. The GUC Trust shall be officially known as the "Eddie Bauer GUC Trust."

2.2 Purpose of Trust. The Debtors and the GUC Trustee, pursuant to the Plan and in accordance with the Confirmation Order, hereby create the GUC Trust in furtherance of the Plan and for the purpose of (i) holding, administering, and liquidating the GUC Trust Assets, (ii) distributing the GUC Trust Net Assets to the Beneficiaries in accordance with the Plan, the Confirmation Order, and this Agreement, (iii) reconciling, contesting, objecting to, seeking to subordinate, compromising, or settling all General Unsecured Claims, and (iv) performing such other duties as set forth herein and in the Plan. Notwithstanding anything contained herein to the contrary, in accordance with Treasury Regulations section 301.7701-4(d), the GUC Trust shall have no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the GUC Trust. The GUC Trust shall, in an expeditious and orderly manner, facilitate distributions to the Beneficiaries in accordance with the Plan and the Confirmation Order.

2.3 Transfer of GUC Trust Assets.

2.3.1 Conveyance of GUC Trust Assets. Pursuant to the Plan and the Confirmation Order, effective as of the Effective Date, the Debtors hereby irrevocably assign, transfer, convey and deliver (and shall be deemed to have irrevocably assigned, transferred, conveyed and delivered) all of the GUC Trust Assets to the GUC Trust, to be held in trust for the benefit of the Beneficiaries, which shall, together with any and all other property held from time to time by the GUC Trust, including any and all proceeds thereof and earnings thereon, comprise GUC Trust Assets for all purposes hereof, and shall be administered, utilized and applied as specified in this Agreement and the Plan.

2.3.2 The Debtors shall, from time to time, as and when reasonably requested by the GUC Trustee, execute and deliver or cause to be executed and delivered any necessary documents (in recordable form where necessary or appropriate), and the Debtors shall take or cause to be taken such further commercially reasonable action, in each case as the GUC Trustee may reasonably deem necessary (and in each case at the GUC Trust's sole expense), to vest or perfect in the GUC Trust or confirm or evidence to the GUC Trustee title

to and possession of the GUC Trust Assets. The GUC Trustee shall have no duty to arrange for any of the transfers contemplated under this Agreement or by the Plan or to ensure their compliance with the terms of the Plan, and/or the Confirmation Order, and shall be conclusively entitled to rely on the legality and validity of such transfers. Under no circumstance shall the Debtors or the Wind-Down Debtors or any other party be required to contribute any additional assets to or for the benefit of the GUC Trust other than the GUC Trust Assets, and under no circumstances will GUC Trust Fees and Expenses be paid or reimbursed by the Debtors or the Wind-Down Debtors.

2.4 Title to Trust Assets. Pursuant to the Plan, all of the Debtors' right, title and interest in and to the GUC Trust Assets, are automatically vested in the GUC Trust on the Effective Date, free and clear of all Liens, Claims, encumbrances, rights of setoff, and other interests (legal, beneficial, or otherwise) of any Person to the extent set forth in the Plan, and such transfer is on behalf of the Beneficiaries to establish the GUC Trust. From and after the Effective Date, the GUC Trust shall be authorized to obtain possession or control of, liquidate, abandon, and/or collect all of the GUC Trust Assets (whether in the possession or control of the GUC Trustee or third parties), in accordance with the terms of this Agreement. On the Effective Date, the GUC Trust shall be substituted for the Debtors and be deemed the Estates' representatives under section 1123(b)(3)(B) of the Bankruptcy Code for all purposes with respect to (a) the GUC Trust Assets, (b) the administration of General Unsecured Claims, and (c) the reconciliation, contesting, objecting to, subordination, compromise, resolution or settlement of all General Unsecured Claims. To the extent any restriction on transferability under applicable non-bankruptcy law prohibits the transfer of ownership, from the Debtors to the GUC Trust, of any of the GUC Trust Assets, the right to administer General Unsecured Claims or reconcile Unreconciled General Unsecured Claims, and such law is not superseded or pre-empted by the Bankruptcy Code, any such assets and rights shall be deemed to have been retained by the Debtors (other than for tax purposes) and the GUC Trustee shall be deemed to have been designated as an agent of the Debtors to administer, monetize and liquidate any such GUC Trust Assets on behalf of the Debtors for the benefit of the Beneficiaries (and any proceeds of such GUC Trust Assets shall be distributed to the Beneficiaries consistent with this Agreement and the Plan) and exercise such rights for the benefit of the Beneficiaries.

2.5 Capacity of Trust. Notwithstanding any state or federal law to the contrary or anything herein, the GUC Trust shall itself have the capacity, in its own right and name, to act or refrain from acting, including the capacity to sue and be sued and to enter into contracts. The GUC Trust may alone be the named movant, respondent, party plaintiff or defendant, or the like in all adversary proceedings, contested matters, and other state or federal proceedings brought by or against it, and may settle and compromise all such matters in its own name. On and after the Effective Date, the GUC Trust shall be a party in interest pursuant to section 1109(b) of the Bankruptcy Code and entitled to appear in the Chapter 11 Cases on any matter affecting the GUC Trust Assets.

2.6 Acceptance by GUC Trustee. By its signature below, the GUC Trustee accepts its appointment as GUC Trustee of the GUC Trust.

ARTICLE III

ADMINISTRATION OF TRUST

3.1 Rights, Powers, and Privileges of GUC Trustee Generally. Except as otherwise provided in this Agreement, the Plan, or the Confirmation Order, as of the date that any GUC Trust Assets are transferred to the GUC Trust, the GUC Trustee on behalf of the GUC Trust may control and exercise authority over the GUC Trust Assets, over the management and disposition thereof, and over the management and conduct of the affairs of the GUC Trust in accordance with the Plan and this Agreement. In administering the GUC Trust Assets, the GUC Trustee shall exercise reasonable business judgment and endeavor not to unduly prolong the GUC Trust's duration, with due regard that undue haste in the administration of the GUC Trust Assets may fail to maximize value for the benefit of the Beneficiaries and otherwise be imprudent and not in the best interests of the Beneficiaries. Notwithstanding anything in the Plan or this Agreement to the contrary, the GUC Trustee shall always act consistently with, and not contrary to, the purpose of the GUC Trust as set forth in this Agreement and the Plan.

3.2 Power to Contract. In furtherance of the purpose of the GUC Trust, and except as otherwise expressly provided in the Plan, Confirmation Order, or this Agreement, the GUC Trustee shall have the right and power on behalf of the GUC Trust, and also may cause the GUC Trust, to enter into any covenants or agreements binding the GUC Trust, and to execute, acknowledge and deliver any and all instruments that are reasonably necessary or deemed by the GUC Trustee to be consistent with, and further the purpose of, the GUC Trust and this Agreement.

3.3 Ultimate Right to Act Based on Advice of Counsel or Other Professionals. Nothing in this Agreement shall be deemed to prevent the GUC Trustee from taking or refraining to take any action on behalf of the GUC Trust that, based upon the advice of counsel or other professionals given to the GUC Trustee in good faith, the GUC Trustee determines in good faith that it is obligated to take or to refrain from taking in the performance of any duty that the GUC Trustee may owe the Beneficiaries or any other Person under the Plan, the Confirmation Order, or this Agreement.

3.4 Powers of GUC Trustee. Without limiting the generality of the above Section 3.1, in addition to the powers granted in the Plan, at the sole cost and expense of the GUC Trust, the GUC Trustee shall have the power to take the following actions on behalf of the GUC Trust and any powers reasonably incidental thereto that the GUC Trustee, in its reasonable discretion, deems necessary or appropriate to fulfill the purpose of the GUC Trust, unless otherwise specifically limited or restricted by the Plan or this Agreement:

3.4.1 hold legal title to the GUC Trust Assets and to any and all rights of the Debtors (including as Wind-Down Debtors, as applicable) and the Beneficiaries in or arising from the GUC Trust Assets;

3.4.2 receive, maintain, conserve, supervise, prosecute, collect, settle, manage, adjust, invest, protect, enforce, and, where appropriate, cause the GUC Trust to abandon the GUC Trust Assets, including causing the GUC Trust to invest any moneys held as GUC Trust Assets in accordance with the terms of

Section 3.7 hereof and pay taxes and other obligations owed by the GUC Trust from the GUC Trust Assets (or any reserves established by the GUC Trustee);

3.4.3 open and maintain bank accounts on behalf of, or in the name of, the GUC Trust;

3.4.4 cause the GUC Trust to enter into any agreement or execute any document or instrument required by or consistent with the Plan, the Confirmation Order, or this Agreement, and to perform all obligations thereunder;

3.4.5 calculate and make (or cause to be made) all distributions to the Beneficiaries, and, if the GUC Trustee determines necessary and appropriate, retain a Disbursing Agent to facilitate distributions to Beneficiaries, in each case, in accordance with this Agreement, the Plan, and the Confirmation Order;

3.4.6 protect and enforce the rights to the GUC Trust Assets vested in the GUC Trust and the GUC Trustee by this Agreement by any method deemed appropriate, including, without limitation, by judicial proceedings or otherwise;

3.4.7 cause the GUC Trust, as appropriate, to review, investigate, analyze, reconcile, resolve, contest, object to, seek to subordinate, compromise, settle, or otherwise resolve any Disputed General Unsecured Claims or General Unsecured Claims, as applicable, in accordance with this Agreement and the Plan;

3.4.8 cause the GUC Trust to seek documents and information from any Person pursuant to, *inter alia*, Bankruptcy Rules 9014 and 9016;

3.4.9 cause the GUC Trust to employ or retain professionals, advisors, agents, independent contractors, and third parties pursuant to this Agreement and pay the reasonable compensation thereof solely out of GUC Trust Assets;

3.4.10 cause the GUC Trust to pay all of its lawful expenses, debts, charges, taxes and other liabilities (including any taxes imposed on any Disputed Ownership Fund), and make all other payments relating to the GUC Trust Assets, solely out of GUC Trust Assets;

3.4.11 calculate, authorize, and distribute (or cause to be distributed) to the Beneficiaries, after the provision for the payment of all fees, costs, and GUC Trust Fees and Expenses (including, but not limited to, any taxes imposed on or payable by the GUC Trust in respect of the GUC Trust Assets and any professional fees) incurred by the GUC Trustee or the GUC Trust and any additional amount determined to be necessary or appropriate by the GUC Trustee to adequately reserve for the operating expenses of the GUC Trust that shall be payable out of the GUC Trust Assets;

3.4.12 coordinate with the Debtors through the Plan Administrator, as necessary, and the Disbursing Agent with respect to the reconciliation of General Unsecured Claims, Plan Distributions (as defined below), and the Register (as defined herein);

3.4.13 cause the GUC Trust to withhold from the amount distributable to any Person the maximum amount needed to pay any tax or other charge that the GUC Trustee has determined, based upon the advice of its agents and/or professionals, may be required to be withheld from such distribution under the income tax or other laws of the United States or of any state or political subdivision thereof;

3.4.14 cause the GUC Trust to make all tax withholdings, file tax information returns, file and prosecute tax refund claims, make tax elections by and on behalf of the GUC Trust (except as would conflict with the treatment of the GUC Trust as a Liquidating Trust or with the tax treatment of a Disputed Ownership Fund), and file tax returns for the GUC Trust as a grantor trust under sections 671 through 679 of the IRC and Treasury Regulations section 1.671-4 pursuant to and in accordance with the Plan, the Confirmation Order, and this Agreement, and pay taxes, if any, payable for and on behalf of the GUC Trust, any Disputed Ownership Fund, and the Disputed GUC Reserve, to be paid exclusively out of the GUC Trust Assets; *provided*, *however*, that nothing contained herein shall provide the GUC Trustee with authority or responsibility to file any tax returns for the Debtors' estates, nor shall the GUC Trust or the GUC Trustee have any responsibility or liability in any capacity whatsoever for the filing of Debtors' income tax returns for any period either prior to or after the Effective Date;

3.4.15 cause the GUC Trust to send annually to Beneficiaries, in accordance with the applicable tax laws, a separate statement stating a Beneficiary's interest in the GUC Trust and its share of the GUC Trust's income, gain, loss, deduction, or credit, and to instruct all such Beneficiaries to report such items on their federal tax returns, as applicable;

3.4.16 cause the GUC Trust or any Disputed Ownership Fund to seek an expedited determination of tax liability or refund under section 505 of the Bankruptcy Code for all tax returns filed for, or on behalf of, the GUC Trust for all taxable periods through the termination of the GUC Trust;

3.4.17 cause the GUC Trust to establish such reserves for taxes, assessments and other expenses of administration of the GUC Trust as may be necessary and appropriate for the proper operation of matters incident to the GUC Trust;

3.4.18 cause the GUC Trust to purchase and carry all insurance policies that the GUC Trustee deems reasonably necessary or advisable and to pay all associated insurance premiums and costs as GUC Trust Fees and Expenses;

3.4.19 undertake all administrative functions of the GUC Trust, including overseeing the Wind-Down and termination of the GUC Trust;

3.4.20 exercise, implement, enforce, and discharge all of the applicable and relevant terms, conditions, powers, duties, and other provisions of the Plan, the Confirmation Order, and this Agreement;

3.4.21 cause the GUC Trust to enter into any contingency fee agreements as may be necessary in the GUC Trustee's reasonable discretion to liquidate the Assigned Avoidance Actions or pursue liquidation of GUC Trust Assets payable out of proceeds of the Assigned Avoidance Actions;

3.4.22 cause the GUC Trust to enter into any litigation funding agreements as may be necessary in the GUC Trustee's reasonable discretion to liquidate the Assigned Avoidance Actions payable out of proceeds of the Assigned Avoidance Actions; and

3.4.23 take all other actions consistent with the provisions of the Plan that the GUC Trustee deems reasonably necessary or desirable to administer the GUC Trust.

Notwithstanding anything herein to the contrary, the GUC Trustee shall not at any time (i) enter into or engage in any trade or business (other than the management and disposition of the GUC Trust Assets), and no part of the GUC Trust Assets or the proceeds, revenue, or income therefrom shall be used or disposed of by the GUC Trust in furtherance of any trade or business, (ii) except as provided in Section 3.7 hereof and below, reinvest any GUC Trust Assets, or (iii) hold any assets, fail to distribute its net income or proceeds from the disposition of its assets, or take any action to the extent doing so would jeopardize treatment of the GUC Trust as a Liquidating Trust for United States federal income tax purposes.

3.5 Abandonment. Notwithstanding the foregoing, if, in the GUC Trustee's reasonable judgment, the GUC Trustee determines, in good faith, that any GUC Trust Asset cannot be liquidated in a commercially reasonable manner or has inconsequential value to the GUC Trust or its Beneficiaries, the GUC Trustee shall have the right to cause the GUC Trust to abandon or otherwise dispose of such property, including by donation of such property to an unrelated qualified section 501(c)(3) of the IRC charitable organization.

3.6 Agents and Professionals. The GUC Trustee may, but shall not be required to, consult with and retain attorneys, financial advisors, accountants, appraisers, valuation experts, transfer agents, disbursing or distribution agents, and other agents or professionals the GUC Trustee reasonably believes have qualifications necessary to assist in the administration of the GUC Trust, including professionals previously retained by the Debtors or the Committee, and the GUC Trustee may terminate any such agent or professional in its reasonable discretion. For the avoidance of doubt, and without limitation of applicable law, nothing in this Agreement shall limit the GUC Trustee from engaging counsel or other professionals, including the GUC Trustee itself or the GUC Trustee's firm or their affiliates, to perform services for the GUC Trust. The reasonable salaries, fees, and expenses of such professionals shall be paid by the GUC Trustee

from the GUC Trust Assets in the ordinary course of business as GUC Trust Fees and Expenses or from proceeds of GUC Trust Assets, as applicable. The Debtors, the Wind-Down Debtors, and their Affiliates (and anyone acting on their behalf) shall not be responsible for the payment of the GUC Trust Fees and Expenses.

3.7 Safekeeping and Investment of Trust Assets. All GUC Trust Assets received by the GUC Trustee for the benefit of the GUC Trust shall, until distributed or paid over as provided herein and in the Plan, be held in trust for the benefit of the Beneficiaries. Neither the GUC Trust nor the GUC Trustee shall have any liability for interest or producing income on any moneys received by them and held for the benefit of or payment to the Beneficiaries except as such interest or income shall actually be received by the GUC Trust or GUC Trustee (for the benefit of the GUC Trust), which shall then become GUC Trust Assets. Except as otherwise provided by the Plan, the powers of the GUC Trustee to invest any moneys held by the GUC Trust, other than those powers reasonably necessary to maintain the value of the GUC Trust Assets and to further the GUC Trust's liquidating purpose, shall be limited to powers to invest in demand and time deposits, such as short-term certificates of deposit, in banks or other savings institutions, or other temporary liquid investments, such as treasury bills or money market funds; *provided*, *however*, that the scope of permissible investments shall be limited to include only those investments that both (i) a Disputed Ownership Fund may be permitted to hold, pursuant to the Treasury Regulations, or any modification in the IRS guidelines, whether set forth in IRS rulings, other IRS pronouncements or otherwise, and (ii) a Liquidating Trust treated as a grantor trust pursuant to sections 671 through 679 of the IRC may be permitted to hold pursuant to Treasury Regulations section 301.7701-4(d) and section 3.09 of Rev. Proc. 94-45, 1994-2 C.B. 684, as modified by any IRS guidelines, rulings, or other controlling authorities.

3.8 Maintenance and Disposition of GUC Trust and Debtor Records. The GUC Trustee shall maintain accurate records of the administration of the GUC Trust Assets, including receipts and disbursements and other activity of the GUC Trust. To the extent of any General Unsecured Claims reflected thereon, the Register may serve as the GUC Trustee's register of GUC Trust Interests held by Beneficiaries. The books and records maintained by the GUC Trustee and any records of the Debtors transferred to the GUC Trust shall be disposed of by the GUC Trustee at the later of (i) such time as the GUC Trustee determines that the continued possession or maintenance of such books and records is no longer necessary for the benefit of the GUC Trust or its Beneficiaries and (ii) upon the termination and completion of the winding down or dissolution of the GUC Trust.

3.9 No Bond Required; Procurement of Insurance. Notwithstanding any state law or other applicable law to the contrary, the GUC Trustee (including any successor GUC Trustee) shall be exempt from giving any bond or other security in any jurisdiction and shall serve hereunder without bond. The GUC Trustee is hereby authorized, but not required, to obtain all reasonable insurance coverage for itself, its agents, representatives, employees or independent contractors, including, without limitation, coverage with respect to the liabilities, duties and obligations of the GUC Trustee and its agents, representatives, employees or independent contractors under this Agreement. The cost of any such insurance coverage shall be an expense of the GUC Trust, constitute GUC Trust Fees and Expenses, and paid out of the GUC Trust Assets.

3.10 No Suit Against Released Parties. The GUC Trustee shall not pursue any Causes of Action released or waived pursuant to the Plan including, without limitation, any and all Causes of Action against any Released Party under the Plan.

ARTICLE IV

PROVISION OF COMPANY DATA WITH RESPECT TO RETAINED CAUSES OF ACTION AND GUC CLAIMS RECONCILIATION

4.1 Cooperation of the Debtors. In addition to any obligations to cooperate with the GUC Trustee set forth in the Plan, the Debtors and the Wind-Down Debtors, including the Plan Administrator shall reasonably cooperate with the GUC Trust, the GUC Trustee, and their agents and representatives (at the sole cost and expense of the GUC Trust) in the administration of the GUC Trust and the procedural posture of the Chapter 11 Cases, including providing commercially reasonable access to books and records, documents, information, personnel, and/or communications that are reasonably necessary and appropriate for (a) reconciliation, review, or objection to General Unsecured Claims, (b) the Assigned Avoidance Actions, and (c) administering the GUC Trust (together, collectively, "GUC Materials"). The GUC Trust's receipt of GUC Materials from the Debtors, the Wind-Down Debtors, or any purchaser, as applicable, shall not constitute a waiver of any privilege. The Debtors or the Wind-Down Debtors, as applicable, shall use commercially reasonable efforts to preserve, or cause to be preserved, unless and until they are transferred to the GUC Trust, GUC Materials. For the avoidance of doubt, the Debtors or the Wind-Down Debtors, as applicable, shall not be required to incur any liability for any fees or expenses (including any indemnification obligations) that may result from the provision of any such access to the GUC Trustee and any professionals retained by the GUC Trust. Any information provided to the GUC Trust, the GUC Trustee, or their agents and representatives pursuant to this section may be used by the GUC Trust solely with respect to General Unsecured Claims or administering the GUC Trust. For the avoidance of doubt, the GUC Trust shall be entitled to, in its sole discretion, stand in the shoes of the Debtors with respect to any provisions in any purchase agreements with respect to accessing the Debtors' books and records and information sold to a third party, including any cooperation clauses.

4.1.1 For the avoidance of doubt, the GUC Trust and the GUC Trustee (and its representatives and professionals) shall be authorized to receive, subject to the limitations provided herein, all documents and information produced to the Committee during the Chapter 11 Cases, subject to any agreements with the Committee with respect to confidentiality, and the distribution of any attorney work product by the Committee to the GUC Trust and/or the GUC Trustee (and its representatives and professionals) shall be without waiver, in recognition of the common legal interest between the Committee and the GUC Trust, of any attorney-client privilege, work-product protection, or other privilege or immunity held by the Committee related to GUC Claims Reconciliation, which shall attach to the GUC Materials.

4.2 Privileged Materials.

4.2.1 In no circumstances shall the provision of GUC Materials to the GUC Trust constitute a waiver, including a subject matter waiver, of any privilege held by the Debtors.

4.2.2 The Debtors, respectively, shall retain control over any attorney-client privilege, work product privilege, or other privilege or immunity held by the Debtors and attaching to the GUC Materials ("Privileged Materials"), and have consent rights over disclosures of the Privileged Materials to third parties, and retain the sole right to waive their own privileges. The GUC Trustee and the Debtors shall meet and confer in good faith to resolve any dispute regarding the existence, extent, or waiver of any privilege, protection or other immunities with respect to the GUC Materials or their disclosure. Any disputes regarding the existence, extent, or waiver of any such privilege, protection or immunity that are not resolved between the Parties may be resolved by the Bankruptcy Court.

4.2.3 No Privileged Materials shall be disclosed, used, communicated, or shared by the GUC Trust in a manner that would diminish or compromise the privileged status of such information absent express written consent of the Debtors.

4.2.4 If the GUC Trust is ordered or required to disclose any Privileged Materials by any court or in connection with a regulatory process over the GUC Trust's good faith objection, then it shall not be a violation of this Agreement for the GUC Trust to comply with such order or requirement.

ARTICLE V

CLAIMS RECONCILIATION PROCESS

5.1 Claims Reconciliation Process. From and after the Effective Date, the GUC Trustee shall be solely responsible for allowing and disallowing General Unsecured Claims filed or scheduled in the Chapter 11 Cases (the "GUC Claims Reconciliation").

5.2 Standing of GUC Trustee. The GUC Trustee shall have standing in the Chapter 11 Cases in respect of any General Unsecured Claims and the GUC Claims Reconciliation process, including the right (but not the obligation) to object to, allow, dispute, subordinate, compromise, settle, or otherwise resolve, in full or in part, any General Unsecured Claims.

5.3 Claims Objection Procedures. The GUC Trustee shall be entitled (but not required) to seek Bankruptcy Court approval of procedures governing the GUC Claims Reconciliation, including procedures to expedite the resolution or reconciliation of General Unsecured Claims.

5.4 Register. The GUC Trustee or the Disbursing Agent, shall be responsible for maintaining (or engaging a claims agent to maintain) a register for purposes of recording ownership of GUC Trust Interests, which shall be the Claims Register unless otherwise determined

by the GUC Trustee (the "Register"). No transfer of a GUC Trust Interest shall be effective unless and until recorded in the Register. The Disbursing Agent shall be authorized to take direction from the GUC Trustee as to adjustments to the Register including the Allowance, Disallowance, or reduction of General Unsecured Claims. The GUC Trustee or Disbursing Agent shall, upon the written request of a Beneficiary (and at the Beneficiary's expense), provide reasonably adequate documentation evidencing such Beneficiary's GUC Trust Interest, as indicated on the Register.

5.5 Plan Distributions. The GUC Trustee or Disbursing Agent shall be responsible for administering distributions of GUC Trust Net Assets received from the GUC Trust under Article VII of this Agreement to Beneficiaries under the Plan ("Plan Distributions"). The GUC Trust shall be responsible for the payment of all fees, costs, and expenses associated with the GUC Trustee or Disbursing Agent's administration of the Plan Distributions, which fees, costs, and expenses shall be paid solely from GUC Trust Assets as GUC Trust Fees and Expenses.

5.6 Fees and Expenses. Other than as set forth in this Agreement, the GUC Trustee shall be responsible for the payment of all fees, costs, and expenses associated with the GUC Claims Reconciliation and the administration of the GUC Trust, including the fees and expenses incurred by professionals selected by the GUC Trustee and any claims agent appointed by the GUC Trustee in connection with the GUC Claims Reconciliation, and such fees, costs and expenses shall be payable solely from GUC Trust Assets as GUC Trust Fees and Expenses.

ARTICLE VI

DISTRIBUTIONS OF GUC TRUST NET ASSETS

6.1 Distribution of GUC Trust Net Assets. Subject to section 7.4 hereof, following the transfer of GUC Trust Assets to the GUC Trust, the GUC Trustee shall make continuing efforts on behalf of the GUC Trust to collect, liquidate, and distribute all GUC Trust Net Assets, if any, to the Beneficiaries in accordance with the Plan and Confirmation Order.

6.2 Right to Rely on Professionals. Without limiting the generality of Section 8.6 of this Agreement, in determining the amount of any distribution of GUC Trust Net Assets to the Beneficiaries, the GUC Trustee may rely and shall be fully protected in relying on the advice and opinion of the GUC Trust's counsel, financial advisors, accountants, and other professionals.

6.3 Method and Timing of Distributions. Distributions of GUC Trust Net Assets to the Beneficiaries hereunder and under the Plan will be made from the GUC Trust in accordance with the terms of this Agreement.

6.4 Periodic Distribution; Withholding. The GUC Trustee shall make distributions from the GUC Trust to the Beneficiaries as and when appropriate in its sole discretion of the net income and all net proceeds from the sale of assets of the GUC Trust, to the extent it determines the GUC Trust has sufficient cash available for distribution from all net cash income and all other cash received by the GUC Trust, and the GUC Trustee is otherwise authorized to make distributions from the GUC Trust to the Beneficiaries at any time following the Effective Date if it determines, upon the exercise of its business judgment, after consulting with its professionals, that making a distribution is in the best interests of the Beneficiaries. Notwithstanding anything

in this Agreement, the GUC Trustee may not retain any cash or cash equivalents in excess of an amount reasonably necessary to meet contingent liabilities, to maintain the value of the GUC Trust Assets during the term of the GUC Trust and to pay GUC Trust Fees and Expenses to the extent consistent with applicable law as to Liquidating Trusts (*e.g.*, Rev. Proc. 82-58, 1982-2 C.B. 847, as amplified by Rev. Proc. 91-15, 1991-1 C.B. 484 and Rev. Proc. 94-45, 1994-2 C.B. 684). The GUC Trustee, in its discretion, may cause the GUC Trust (including by directing the Disbursing Agent), to withhold and/or pay to the appropriate tax authority from amounts distributable from the GUC Trust to any Beneficiary any and all amounts as may be sufficient to pay the maximum amount of any tax or other charge that has been or might be assessed or imposed by any law, regulation, rule, ruling, directive, or other governmental requirement on such Beneficiary or the GUC Trust with respect to the amount to be distributed to such Beneficiary. The GUC Trustee shall determine such maximum amount to be withheld, in its sole, reasonable discretion and shall distribute to the Beneficiary any excess amount withheld. In the alternative, the GUC Trustee may determine any amounts to be withheld in respect of distributions to Beneficiaries described in the preceding two sentences, in its reasonable discretion. All amounts properly withheld or deducted from distributions to the Beneficiary as required by applicable law and paid over to the applicable taxing authority for the account of such Beneficiary shall be treated as part of the distribution to such Beneficiary. To the extent that the operation of the GUC Trust or the liquidation of the GUC Trust Assets creates a tax liability imposed on the GUC Trust, the GUC Trust shall timely pay such tax liability and any such payment shall be considered a cost and expense of the operation of the GUC Trust payable without further notice, hearing or order of the Bankruptcy Court.

6.5 IRS Forms. The GUC Trustee (or the Disbursing Agent) may require any holder of a General Unsecured Claim to complete the appropriate IRS Form W-8 or IRS Form W-9 (including any supporting documents) as a prerequisite to receiving any Plan Distributions. If a holder of a General Unsecured Claim does not so provide to the GUC Trustee (or Disbursing Agent) within ninety (90) days of first written request with all documentation, that in the GUC Trustee's reasonable business judgment, is necessary to determine that all tax withholding and reporting requirement for such General Unsecured Claim, including a IRS Form W-8 or IRS Form W-9 (and any supporting documents), the distribution on such General Unsecured Claim shall be deemed disallowed and expunged in its entirety and the funds shall become GUC Trust Assets and redistributed to the other holders of Allowed General Unsecured Claims in accordance with the terms of the Plan and Confirmation Order.

ARTICLE VII

BENEFICIARIES

7.1 Interest Beneficial Only. The ownership of a GUC Trust Interest shall not entitle any Beneficiary with any title in or to, or possession, management or control of, any of the GUC Trust Assets or to any right to call for a partition or division of such assets or to require an accounting.

7.2 Ownership of Beneficial Interests Hereunder. Each Beneficiary shall own a GUC Trust Interest that shall, subject to Section 7.7 of this Agreement and the Plan, be entitled to a distribution in the amounts, and at the times, set forth in this Agreement and the Plan.

7.3 Evidence of Beneficial Interest. Ownership of a GUC Trust Interest in the GUC Trust shall not be evidenced by any certificate, security, or receipt, or in any other form or manner whatsoever, except as maintained on the Register (as defined herein) maintained by the GUC Trustee or the Disbursing Agent.

7.4 No Right to Accounting. Neither the Beneficiaries nor their successors, assigns, creditors, nor any other Person shall have any right to an accounting by the GUC Trustee, and the GUC Trustee shall not be obligated to provide any accounting to any Person. Nothing in this Agreement is intended to require the GUC Trustee at any time or for any purpose to file any accounting or seek approval of any court with respect to the administration of the GUC Trust or as a condition for making any advance, payment, or distribution out of proceeds of GUC Trust Assets. For the avoidance of doubt, the GUC Trustee shall annually send to each holder of a GUC Trust Interest a separate statement regarding receipts and expenditures as relevant for U.S. federal income tax purposes.

7.5 No Standing. Except as expressly provided in this Agreement, no Beneficiary shall have standing to direct or to seek to direct the GUC Trust or GUC Trustee to do or not to do any act or to institute any action or proceeding at law or in equity against any Person upon or with respect to the GUC Trust Assets or the GUC Claims Reconciliation.

7.6 Requirement of Undertaking. The GUC Trustee may request that the Bankruptcy Court or other court of competent jurisdiction, in any suit for the enforcement of any right or remedy under this Agreement, or in any suit against the GUC Trustee for any action taken or omitted by it as GUC Trustee, require any party or litigant in such suit to undertake to pay the costs of such suit, including reasonable attorneys' fees, against any party litigant in such suit *provided*, *however*, that the provisions of this Section 7.6 shall not apply to any suit initiated by the GUC Trust or GUC Trustee.

7.7 Limitation on Transferability. It is understood and agreed that the GUC Trust Interests shall be non-transferable and non-assignable except by will, intestate succession or by operation of law. An assignment by operation of law shall not be effective until appropriate notification and proof thereof is submitted to the GUC Trustee, and the GUC Trustee may continue to cause the GUC Trust to pay all amounts to or for the benefit of the assigning Beneficiaries until receipt of proper notification and proof of assignment by operation of law. The GUC Trustee may rely upon such proof without the requirement of any further investigation.

7.8 Effect of Death, Dissolution, Incapacity, or Bankruptcy of Beneficiary. The death, dissolution, incapacity, or bankruptcy of a Beneficiary during the term of the GUC Trust shall not operate to terminate the GUC Trust during the term of the GUC Trust nor shall it entitle the representative or creditors of such deceased, incapacitated or bankrupt Beneficiary to an accounting or to take any action in any court or elsewhere for the distribution of the GUC Trust Assets or for a partition thereof, nor shall it otherwise affect the rights and obligations of the Beneficiary under this Agreement or such Beneficiary's interests in the GUC Trust or the GUC Trust Assets.

7.9 Exemption from Registration. The GUC Trust Interests, and the rights of the Beneficiaries to receive GUC Trust Net Assets (if any), shall not constitute "securities" under

applicable law, and shall not be registered pursuant to the Securities Act. However, if it is determined that the GUC Trust Interests and the Beneficiaries' rights to receive GUC Trust Net Assets (if any) constitute "securities," such GUC Trusts Interest will be exempt from registration under the Investment Company Act, pursuant to sections 7(a) and 7(b) of that Act and section 1145 of the Bankruptcy Code. No party to this Agreement shall make a contrary or different contention.

ARTICLE VIII

THIRD PARTY RIGHTS AND LIMITATION OF LIABILITY

8.1 Parties Dealing With the GUC Trustee. In the absence of actual knowledge to the contrary, any Person dealing with the GUC Trust or the GUC Trustee shall be entitled to rely on the authority of the GUC Trustee or any of the GUC Trustee's agents to act in connection with the GUC Trust Assets. There is no obligation of any Person dealing with the GUC Trustee to inquire into the validity or expediency or propriety of any transaction by the GUC Trustee or any agent of the GUC Trustee.

8.2 Limitation of GUC Trustee Liability.

8.2.1 Notwithstanding anything in the Plan or this Agreement to the contrary, the GUC Trustee shall always act in the best interests of the Beneficiaries and in furtherance of the purpose of the GUC Trust as set forth in the Plan. The GUC Trustee shall have fiduciary duties to the Beneficiaries consistent with a chapter 7 trustee and shall exercise his, her, or its responsibilities accordingly; *provided, however,* that the GUC Trustee shall not owe any fiduciary obligations to any defendants, respondents, or adverse parties to the GUC Claims Reconciliation, it being the intent that the GUC Trustee's duties are to maximize the value of the GUC Trust Assets *provided*, *further*, that nothing in this Agreement eliminates the GUT Trustee's implied contractual covenant of good faith and fair dealing.

8.2.2 Without limiting the GUC Trustee's fiduciary duties described above, the GUC Trustee need not provide notice to or obtain an order or approval of the Bankruptcy Court in the exercise of any power, right, or discretion conferred hereunder. In exercising the rights granted herein, the GUC Trustee shall exercise the GUC Trustee's business judgment, for the benefit of the Beneficiaries, in order to properly manage the affairs of the GUC Trust, safeguard the interests of all Beneficiaries, and maximize the value of the GUC Trust Assets after giving due regard to the cost, risk, and delay of any course of action.

8.2.3 However, notwithstanding anything herein to the contrary, neither the GUC Trustee nor any of its firms, companies, affiliates, partners, officers, directors, members, employees, professionals, advisors, attorneys, financial advisors, investment bankers, representatives, disbursing agent or other agents, or any of such Person's successors and assigns, shall incur any responsibility or liability to any Person by reason of any error of law or fact or of any matter or thing done or suffered or omitted to be done arising under, in

connection with, or related to this Agreement or in the execution of the GUC Trust's duties under the Confirmation Order or Plan, whether sounding in tort, contract, or otherwise, except for fraud, gross negligence, or willful misconduct that is found by a final judgment of a court of competent jurisdiction (not subject to further appeal or review) to be the direct and primary cause of loss, liability, damage, or expense suffered by the GUC Trust. In no event shall the GUC Trustee be liable for indirect, punitive, special, incidental, or consequential damage or loss (including, but not limited to, lost profits) whatsoever, even if the GUC Trustee has been informed of the likelihood of such loss or damages and regardless of the form of action. Without limiting the foregoing, the GUC Trustee shall be entitled to the benefits of the limitation of liability provisions set forth in the Plan and the GUC Trustee shall be entitled to the benefits of the limitation of liability provisions set forth in the Confirmation Order.

8.3 No Liability for Acts of Other Persons. None of the Persons identified in the immediately preceding Section 8.2 of this Agreement shall be liable for the act or omission of any other Person identified in that section.

8.4 No Liability for Acts of Predecessors. No successor GUC Trustee shall be in any way liable or responsible for the acts or omissions of any GUC Trustee in office prior to the date on which such successor becomes the GUC Trustee, unless a successor GUC Trustee expressly assumes such liability or responsibility.

8.5 No Liability for Good Faith Error of Judgment. The GUC Trustee shall not be liable for any error of judgment made in good faith, unless it shall be finally determined by a final judgment of a court of competent jurisdiction (not subject to further appeal or review) that the GUC Trustee was grossly negligent in ascertaining the pertinent facts.

8.6 Reliance by GUC Trustee on Documents and Advice of Counsel or Other Persons. Except as otherwise expressly provided herein, the GUC Trustee may rely upon, and shall be protected in acting upon, any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, or other paper or document believed by them to be genuine and to have been signed or presented by the proper party or parties. The GUC Trustee also may engage and consult with its respective legal counsel and other agents and advisors, and shall not be liable for any action taken, omitted, or suffered in good faith reliance upon the advice of such counsel, agents, or advisors to the extent permitted by law.

8.7 No Liability For Acts Approved by Bankruptcy Court. The GUC Trustee shall have the right at any time to seek instructions from the Bankruptcy Court concerning the administration of the GUC Trust or disposition of the GUC Trust Assets. The GUC Trustee shall not be liable for any act or omission expressly taken in accordance with, and not inconsistent with, any such order that has been approved by the Bankruptcy Court, and all such actions or omissions shall conclusively be deemed not to constitute fraud, gross negligence, or willful misconduct.

8.8 No Personal Obligation for Trust Liabilities. Except as otherwise provided herein, Persons dealing with the GUC Trustee shall have recourse only to the GUC Trust Assets to satisfy any liability incurred by the GUC Trustee to any such Person in carrying out the terms of this

Agreement, and the GUC Trustee shall have no personal, individual obligation to satisfy any such liability.

8.9 Indemnification.

8.9.1 The GUC Trustee and, as applicable, its respective accountants, agents, assigns, attorneys, bankers, consultants, directors, employees, executors, financial advisors, investment bankers, real estate brokers, transfer agents, independent contractors, managers, members, officers, partners, predecessors, principals, professional persons, representatives, affiliate, employer, and successors (each, an "Indemnified Party") shall be indemnified for, and defended and held harmless against, by the GUC Trust and solely from the GUC Trust Assets, any loss, liability, damage, judgment, fine, penalty, claim, demand, settlement, cost, or expense (including the reasonable fees and expenses of their respective professionals) actually incurred, for any action taken, suffered, or omitted to be taken by the Indemnified Parties in connection with the acceptance, administration, exercise, and performance of their duties under the Plan or this Agreement, as applicable, if the applicable Indemnified Party acted in good faith and in a manner reasonably believed to be in, or not opposed to, the best interest of the GUC Trust or its Beneficiaries, except if such loss, liability or damage is determined by a Final Order of a court of competent jurisdiction to have resulted from the fraud, gross negligence, or willful misconduct of the Indemnified Party asserting indemnification. An act or omission taken with the express approval of the Bankruptcy Court, and not inconsistent therewith, will be conclusively deemed not to constitute gross negligence, willful misconduct, or fraud. The amounts necessary for the indemnification provided in this section (including, but not limited to, any costs and expenses incurred in enforcing the right of indemnification in this section) shall be paid by the GUC Trustee solely out of the GUC Trust Assets. The GUC Trustee shall not be personally liable for the payment of any GUC Trust expense or claim or other liability of the GUC Trust, and no Person shall have any recourse to the GUC Trustee personally for the payment of any such expense or liability. The indemnification provided in this section shall survive the death, dissolution, incapacity, resignation, or removal of the GUC Trustee, Indemnified Party, or the termination of the GUC Trust, and shall inure to the benefit of each Indemnified Party's heirs and assigns. For the avoidance of doubt, the GUC Trustee shall not be liable under any circumstances for any act or omission by the Debtors or the Disbursing Agent. Nothing contained in this Section 8.9 shall implicate the Debtors or the Wind-Down Debtors.

8.9.2 Expense of GUC Trust; Limitation on Source of Payment of Indemnification. All indemnification liabilities of the GUC Trust under Section 9.9 of this Agreement shall be GUC Trust Fees and Expenses. The amounts necessary for such indemnification and reimbursement shall be paid by the GUC Trust out of the available GUC Trust Assets after reserving for all actual and anticipated expenses and liabilities of the GUC Trust. The GUC Trustee shall not be personally liable for the payment of any GUC Trust Fees and Expenses or claim or other liability of the GUC Trust, and no Person shall have any recourse

to the GUC Trustee or other Indemnified Parties personally for the payment of any such GUC Trust Fees and Expenses or liability.

8.9.3 Procedure for Current Payment of Indemnified Expenses; Undertaking to Repay. The GUC Trust shall reasonably promptly pay an Indemnified Party all amounts subject to indemnification under Section 9.9 of this Agreement on submission of invoices for such amounts by the Indemnified Party. By accepting any indemnification payment, the Indemnified Party undertakes to repay such amount promptly if it is determined that the Indemnified Party is not entitled to be indemnified under this Agreement. The Bankruptcy Court shall hear and finally determine any dispute arising out of Section 9.9 of this Agreement.

8.10 No Implied Obligations. The GUC Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth herein, and no implied covenants or obligations shall be read into this Agreement against the GUC Trustee.

8.11 Non-Recourse. All claims, obligations, liabilities, actions, or causes of action (whether in contract or in tort, in law or in equity, or granted by statute) that may be based upon, in respect of, arise under, out or by reason of, be connected with, or relate in any manner to this Agreement, or the negotiation, execution, or performance of this Agreement (including any representation or warranty made in, in connection with, or as an inducement to, this Agreement), may be made only against (and are expressly limited to) the entities that are expressly identified as Parties in the preamble to this Agreement or, if applicable, their successors and assigns ("Contracting Parties"). No Person who is not a Contracting Party, including any past, present or future director, officer, employee, incorporator, member, partner, manager, stockholder, affiliate, agent, consultant, attorney, accountants, financial advisor, or other representative of, and any lender to, any Contracting Party, or any past, present or future director, officer, employee, incorporator, member, partner, manager, stockholder, affiliate, agent, consultant, attorney, accountants, financial advisor, or other representative of, and any lender to, any of the foregoing ("Nonparty Affiliates"), shall have any liability (whether in contract or in tort, in law or in equity, or granted by statute) for any claims, causes of action, obligations, or other liabilities arising under, out of, in connection with, or related in any manner to this Agreement or based on, in respect of, or by reason of this agreement or such Nonparty Affiliate's negotiation, execution, performance, or breach; and, to the maximum extent permitted by law, each Contracting Party hereby waives and releases all such claims, causes of action, obligations, and other liabilities against any such Nonparty Affiliates. It is expressly agreed that the Nonparty Affiliates to whom this Section 9.11 applies shall be third-party beneficiaries of this Section 9.11.

8.12 Confirmation of Survival of Provisions. Without limitation in any way of any provision of this Agreement, the provisions of this Article IX shall survive the death, dissolution, liquidation, incapacity, resignation, replacement, or removal, as may be applicable, of the GUC Trustee, or the termination of the GUC Trust or this Agreement, and shall inure to the benefit of the GUC Trustee's and the Indemnified Parties' heirs and assigns.

ARTICLE IX

TAX MATTERS

9.1 Tax Treatment of GUC Trust. Pursuant to and in accordance with the Plan and Confirmation Order, for all U.S. federal income tax purposes, the Debtors, the Beneficiaries, the GUC Trustee and the GUC Trust shall treat (i) the GUC Trust as a Liquidating Trust, (ii) the GUC Trust as a grantor trust pursuant to sections 671 through 679 of the IRC, and (iii) the transfer of the GUC Trust Assets to the GUC Trust as a transfer of the GUC Trust Assets (other than to the extent the any GUC Trust Assets are allocable to Disputed General Unsecured Claims) by the Debtors to the Beneficiaries in satisfaction of their Allowed General Unsecured Claims, followed by a transfer of the GUC Trust Assets by the Beneficiaries to the GUC Trust in exchange for the GUC Trust Interests. Subject to definitive guidance from the IRS or a court of competent jurisdiction to the contrary (including the receipt by the GUC Trustee of a private letter ruling from the IRS if required by the GUC Trustee), the GUC Trustee may timely make an election under Treasury Regulation section 1.468B-9 to treat any portion of the GUC Trust allocable to any Disputed General Unsecured Claims as part of the Disputed Ownership Fund. If and to the extent an election to be taxed as a "disputed ownership fund" is made, for U.S. federal income tax purposes the Disputed Ownership Fund will be taxed as a separate corporate entity subject to income tax on amounts it earns on a current basis. The Beneficiaries shall be treated as the grantors and deemed owners of the GUC Trust Assets (other than to the extent the GUC Trust Assets are allocable to Disputed General Unsecured Claims) for U.S. federal income tax purposes.

9.2 Annual Reporting and Filing Requirements. Pursuant to and in accordance with the terms of the Plan, the Confirmation Order and this Agreement, the GUC Trustee shall file tax returns for the GUC Trust as a grantor trust in accordance with section 6012 of the IRC and Treasury Regulation section 1.671-4(a). In addition, the GUC Trustee shall file in a timely manner for the GUC Trust such other tax returns, including any state and local tax returns, as are required by applicable law and pay any taxes shown as due thereon. The tax returns filed by the GUC Trustee shall report all GUC Trust earnings for the taxable year being reported. The "taxable year" of the GUC Trust shall be the "calendar year" as those terms are defined in section 441 of the IRC. The GUC Trust's items of taxable income, gain, loss, deduction, and/or credit (other than such items is respect of any GUC Trust Assets allocable to Disputed General Unsecured Claims) will be allocated to the Beneficiaries in accordance with their relative ownership of GUC Trust Interests. Within a reasonable time following the end of the taxable year, the GUC Trust shall send to each Beneficiary a separate statement setting forth such Beneficiary's items of income, gain, loss, deduction or credit and will instruct each such Beneficiary to report such items on his or her applicable income tax return. Each Beneficiary shall report income, deductions, gain, or loss on such Beneficiary's income tax returns.

9.3 Payment of Taxes. The GUC Trust shall be responsible for payment, from the GUC Trust Assets, of any taxes imposed on the GUC Trust (including any taxes imposed on any Disputed Ownership Fund) or the GUC Trust Assets. In accordance therewith, any taxes imposed on any Disputed Ownership Fund or its assets will be paid solely from the GUC Trust Assets. The amount of such taxes paid by the GUC Trust with respect to any Disputed General Unsecured Claims (i) will reduce the amount distributed with respect to such Disputed General Unsecured Claim to the extent it becomes an Allowed General Unsecured Claim and (ii) to the extent such

Disputed General Unsecured Claim does not become an Allowed General Unsecured Claim, will reduce distributions ratably to all holders of an Allowed General Unsecured Claim; *provided, however,* that any taxes that reduce distributions pursuant to the foregoing clauses (i) and (ii) shall, for all purposes of this Agreement, be treated as amounts distributed to those holders of Claims or Interests whose distributions are so reduced.

9.4 Tax Treatment of Reserves for Disputed General Unsecured Claims. The GUC Trustee may, in the GUC Trustee's sole discretion, determine the best way to report for tax purposes with respect to any Disputed Ownership Fund. If an election is made to report any portion of the GUC Trust allocable to any Disputed General Unsecured Claims as a Disputed Ownership Fund, (i) all Parties (including the GUC Trustee and the holders of GUC Trust Interests) shall report for U.S. federal, state and local income tax purposes consistently with the foregoing and (ii) the GUC Trust shall comply with all U.S. federal and state tax reporting and tax compliance requirements of the Disputed Ownership Fund, including but not limited to the filing of a separate U.S. federal income tax return for the Disputed Ownership Fund and the payment of U.S. federal and/or state income tax due.

9.5 Valuation of GUC Trust Assets. As soon as possible after the Effective Date, but in no event later than the due date for timely filing of the GUC Trust's first U.S. federal income tax return (taking into account applicable tax filing extensions), the GUC Trustee shall determine the fair market value of the GUC Trust Assets as of the Effective Date, and the fair market value of the portion of the GUC Trust Assets that is treated for applicable tax purposes as having been transferred to any Beneficiary as a result of the allowance or disallowance of a Disputed General Unsecured Claim, which values shall be reasonably determined by the GUC Trustee, and the GUC Trustee shall establish appropriate means to apprise the Beneficiaries of such valuation. The valuation shall be used consistently by all Parties (including, without limitation, the Debtors, the GUC Trust, the GUC Trustee, and the Beneficiaries) for all U.S. federal income tax purposes.

9.6 GUC Trust Allocations. Allocations of GUC Trust taxable income among the Beneficiaries (other than taxable income allocable to any Disputed Ownership Fund) shall be determined by reference to the manner in which an amount of Cash equal to such taxable income would be distributed (were such cash permitted to be distributed at such time, and without regard to any restrictions on distributions set forth in the Plan or this Agreement) if, immediately prior to such deemed distribution, the GUC Trust had distributed all its assets (valued at their tax book value, and other than assets allocable to the Disputed Ownership Fund) to the Beneficiaries, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the GUC Trust. Similarly, taxable loss of the GUC Trust shall be allocated by reference to the manner in which an economic loss would be borne immediately after a hypothetical liquidating distribution of the remaining GUC Trust Assets. The tax book value of the GUC Trust Assets for purposes of this Section 10.6 shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the IRC, the applicable Treasury Regulations and other applicable administrative and judicial authorities and pronouncements.

9.7 Consistency of Tax Reporting. The Parties and the Beneficiaries shall report for U.S. federal and applicable state and local income tax purposes consistently with Article IX of this Agreement.

ARTICLE X
SELECTION, REMOVAL, REPLACEMENT AND COMPENSATION OF TRUSTEE

10.1 Initial GUC Trustee. The GUC Trustee has been selected by the Committee, and Olympus Guardians LLC is appointed as GUC Trustee effective as of the Effective Date.

10.2 Term of Service. The GUC Trustee shall serve until the earliest of (a) the completion of the administration of the GUC Trust Assets and the GUC Trust, including the winding up of the GUC Trust, in accordance with this Agreement and the Plan, (b) termination and dissolution of the GUC Trust in accordance with this Agreement and the Plan, or (c) the GUC Trustee's resignation, death, dissolution, incapacity, liquidation, or removal. In the event that the GUC Trustee's appointment terminates by reason of resignation, death, dissolution, incapacity, liquidation, or removal, the GUC Trustee shall be immediately compensated for all reasonable fees and expenses accrued but unpaid through the effective date of termination. The provisions of Article X of this Agreement shall survive the resignation or removal of any GUC Trustee.

10.3 Removal of GUC Trustee. Any party in interest, on notice and hearing before the Bankruptcy Court, may seek removal of the GUC Trustee for cause. The Bankruptcy Court shall hear and finally determine any dispute arising out of this Section 10.3. Such removal shall become effective on the date specified in the order approving removal by the Bankruptcy Court.

10.4 Resignation of GUC Trustee. The GUC Trustee may resign at any time on written notice to the U.S. Trustee and upon the filing of such notice with the Bankruptcy Court. The resignation shall be effective on the later of (a) the date specified in the notice of resignation and (b) the date that is thirty days (30) after the date such notice is filed with the Bankruptcy Court. In the event of a resignation, the resigning GUC Trustee shall file a full and complete accounting of monies and assets received, disbursed, and held during the term of office of that GUC Trustee.

10.5 Appointment of Successor GUC Trustee. Upon the resignation, death, dissolution, incapacity, liquidation, or removal of a GUC Trustee, notwithstanding anything contained in the Plan to the contrary, the Committee shall be reconstituted for the sole and limited purpose of selecting a successor GUC Trustee, which such appointment to be confirmed by a motion filed in the Bankruptcy Court and entry of an order of the Bankruptcy Court appointing a successor trustee. In the event no party in interest seeks the appointment of a successor GUC Trustee, the Bankruptcy Court may do so on its own motion. Any successor GUC Trustee so appointed (a) shall consent to and accept his, her, or its appointment as successor GUC Trustee, which may be done by e-mail or through acquiescence in not objecting to a motion for approval of his, her, or its appointment as successor GUC Trustee and (b) shall not have any liability or responsibility for the acts or omissions of any predecessor(s). Fees incurred by the reconstituted Committee to perform its duties and functions in this section shall be payable solely from the GUC Trust Assets.

10.6 Powers and Duties of Successor GUC Trustee. A successor GUC Trustee shall have all the rights, privileges, powers, and duties of his, her, or its predecessor under this Agreement, the Plan, and the Confirmation Order.

10.7 GUC Trust Continuance. The resignation, death, dissolution, incapacity, liquidation, or removal of the GUC Trustee shall not terminate the GUC Trust or revoke any

existing agency created pursuant to this Agreement or invalidate any action theretofore taken by the GUC Trustee.

10.8 Compensation of GUC Trustee and Costs of Administration. The GUC Trustee shall receive fair and reasonable compensation for its services in accordance with the terms and conditions of the Plan, which shall be a charge solely against, and solely paid out, of the GUC Trust Assets as GUC Trust Fees and Expenses. All costs, expenses, and obligations incurred by the GUC Trustee (or professionals who may be employed by the GUC Trustee in administering the GUC Trust, in carrying out their other responsibilities under this Agreement, or in any manner connected, incidental, or related thereto) shall be paid by the GUC Trust solely from the GUC Trust Assets prior to any Plan Distributions to the Beneficiaries.

10.9 Appointment of Supplemental Trustee. If the GUC Trustee has a conflict of interest or any of the GUC Trust Assets are deemed located in any state or other jurisdiction in which the GUC Trustee is not qualified under the laws of such state or other jurisdiction (to the extent applicable) to act as trustee, the GUC Trustee shall nominate and appoint a disinterested Person duly qualified to act as trustee (the "Supplemental Trustee") with respect to such conflict, or in such state or jurisdiction, and require from each such Supplemental Trustee such security as may be designated by the GUC Trustee in its discretion. In the event the GUC Trustee is unwilling or unable to appoint a disinterested Person to act as Supplemental Trustee to handle any such matter, the Bankruptcy Court, on notice and hearing from a party interest, may do so. The GUC Trustee or the Bankruptcy Court, as applicable, may confer upon such Supplemental Trustee any or all of the rights, powers, privileges and duties of the GUC Trustee hereunder, subject to the conditions and limitations of this Agreement, except as modified or limited by the laws of the applicable state or other jurisdiction (in which case, the laws of the state or other jurisdiction in which such Supplemental Trustee is acting shall prevail to the extent necessary). To the extent the Supplemental Trustee is appointed by the GUC Trustee, the GUC Trustee shall require such Supplemental Trustee to be answerable to the GUC Trustee for all monies, assets, and other property that may be received in connection with the administration of all property. The GUC Trustee or the Bankruptcy Court, as applicable, may remove such Supplemental Trustee, with or without cause, and appoint a successor Supplemental Trustee at any time by executing a written instrument declaring such Supplemental Trustee removed from office and specifying the effective date and time of removal.

ARTICLE XI
DURATION OF GUC TRUST

11.1 Duration. Once the GUC Trust becomes effective upon the Effective Date of the Plan, the GUC Trust and this Agreement shall remain and continue in full force and effect until the GUC Trust is terminated in accordance with the terms set forth in Section 11.2 of this Agreement.

11.2 Termination of GUC Trust. Upon the date that (a) all objections to Disputed General Unsecured Claims are fully resolved, (b) all GUC Trust Fees and Expenses and all obligations incurred in connection with administering the GUC Trust are satisfied, and (c) the distribution of all GUC Trust Assets in accordance with the provisions of this Agreement, the Plan, and the Confirmation Order to Beneficiaries have been made, the GUC Trust shall automatically

terminate and dissolve and the GUC Trustee shall have no further responsibility in connection therewith except as may be required to effectuate such termination under relevant law.

11.3 Termination after Five Years. If the GUC Trust has not been previously terminated and dissolved pursuant to Section 12.2 hereof by the date that is not more than five (5) years from the Effective Date (the "Outside Termination Date"), on or soon as reasonably practicable following the Outside Termination Date the GUC Trustee shall distribute all of the GUC Trust Net Assets to the Beneficiaries in accordance with the Plan and Confirmation Order, and immediately thereafter the GUC Trust shall dissolve and terminate and the GUC Trustee shall have no further responsibility in connection therewith except to the limited extent set forth in Section 12.5 of this Agreement; *provided* that the Outside Termination Date may be extended if the Bankruptcy Court, upon a motion made by a party in interest within the six (6) month period prior to such fifth (5th) anniversary of the Effective Date (and, in the event of further extension, at least six (6) months prior to the end of any such further extension period), determines that a fixed period extension is necessary to facilitate or complete the recovery on, and liquidation of, the GUC Trust Assets. Notwithstanding anything to the contrary in this Section 12.3, any such extensions of the Outside Termination Date may not, in the aggregate, exceed three (3) years without a favorable letter ruling from the IRS that any further extension would not adversely affect the status of the GUC Trust as a liquidating trust within the meaning of Treasury Regulations section 301.7701-4(d) and Revenue Procedure 94-45 and as a grantor trust pursuant to sections 671 through 679 of the IRC. Any remaining GUC Trust Assets that are of inconsequential value or otherwise insufficient to support the cost of a Distribution may be transferred by the GUC Trustee to a non-profit charitable organization qualifying under section 501(c)(3) of the IRC.

11.4 No Termination by Beneficiaries. The GUC Trust may not be terminated and dissolved at any time by the Beneficiaries.

11.5 Continuance of GUC Trust for Winding Up; Discharge and Release of GUC Trustee. After the termination of the GUC Trust and solely for the purpose of liquidating and winding up the affairs of the GUC Trust, the GUC Trustee shall continue to act as such until its responsibilities have been fully performed. Except as otherwise specifically provided herein, upon the distribution of all remaining GUC Trust Assets, the GUC Trustee and the GUC Trust's professionals and agents shall be deemed discharged and have no further duties or obligations hereunder. The GUC Trustee may (but shall not be required to) file a motion requesting that the Bankruptcy Court enter an order relieving the GUC Trustee, its employees, professionals, and agents of any further duties, discharging and releasing the GUC Trustee, its employees, professionals, and agents from all liability related to the GUC Trust, and releasing the GUC Trustee's bond, if any.

ARTICLE XII

MISCELLANEOUS

12.1 Cumulative Rights and Remedies. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights and remedies under law or in equity.

12.2 Notices. All notices to be given to Beneficiaries may be given by ordinary mail, or may be delivered by electronic mail, first class mail, commercial carrier delivery or hand delivery

to such Beneficiaries at the addresses for such Beneficiaries appearing on the Register. Any notice or other communication which may be or is required to be given, served, or sent to the GUC Trustee shall be in writing and shall be sent by registered or certified United States mail, return receipt requested, postage prepaid, or transmitted by hand delivery or facsimile (if receipt is confirmed) addressed as follows:

If to the GUC Trust or the GUC Trustee:

Olympus Guardians LLC
18653 Ventura Blvd
STE 107
Tarzana, CA 91356
Attention: Arian Eghbali
E-mail address: arian@olympusguardian.com

- and -

Pachulski Stang Ziehl & Jones LLP
780 Third Avenue, 34th Floor
New York, NY 10017
Attention: Bradford J. Sandler
Robert Feinstein
E-mail address: bsandler@pszjlaw.com
rfeinstein@pszjlaw.com

If to the Wind-Down Debtors:

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

If to the Plan Administrator:

MHR Advisory Group, LLC
6701 Bay Parkway, 3rd Floor
Brooklyn, New York 11204
Attention: Steven Balasiano
E-mail address: steven@mhradvisory.com

- and -

Balasiano & Associates, LLC
6701 Bay Parkway, 3rd Floor
Brooklyn, New York 11204

or to such other address as may from time to time be provided in written notice by the GUC Trustee.

12.3 Governing Law. Except to the extent that the Bankruptcy Code or Bankruptcy Rules apply, unless otherwise stated, this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to rules governing the conflict of laws.

12.4 Successors and Assigns. This Agreement shall inure to the benefit of and shall be binding upon the Parties and their respective successors and assigns.

12.5 Execution. All funds in the GUC Trust shall be deemed *in custodia legis* until such times as the funds have actually been paid to a Beneficiary, and no Beneficiary or any other Person can execute upon, garnish, or attach the GUC Trust Assets or the GUC Trustee in any manner or compel payment from the GUC Trust except by Final Order of the Bankruptcy Court. Payments will be solely governed by the Plan, the Confirmation Order, and this Agreement.

12.6 Amendment. This Agreement or any provision thereof may be (a) amended, supplemented or modified only upon the written agreement of the GUC Trustee and the Debtors or (b) waived only upon the written agreement of the party against whom the waiver is sought, in each case, without notice to or approval of the Bankruptcy Court or any Beneficiary; *provided, however*, that any such amendment may not be inconsistent with the Plan or the Confirmation Order; *provided, further, however,* any material amendment of this Agreement shall require an order of the Bankruptcy Court upon the provision of reasonable notice under Bankruptcy Rule 2002.

12.7 No Waiver. No failure or delay of any party to exercise any right or remedy pursuant to this Agreement shall affect such right or remedy or constitute a waiver thereof.

12.8 No Relationship Created. Nothing contained herein shall be construed to constitute any relationship created by this Agreement as an association, partnership, or joint venture of any kind.

12.9 Severability. If any term, provision, covenant, or restriction contained in this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void, unenforceable, or against its regulatory policy, the remainder of the terms, provisions, covenants, and restrictions contained in this Agreement shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.

12.10 Further Assurances. The Parties agree to execute and deliver all such documents and notices and to take all such further actions as may reasonably be required from time to time to carry out the intent and purposes and provide for the full implementation of this Agreement and the pertinent provisions of the Plan and to consummate the transactions contemplated hereby.

12.11 Counterparts. This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

12.12 Dispute Resolution/Bankruptcy Court Jurisdiction. The Bankruptcy Court shall have exclusive jurisdiction regarding the Debtors, the Wind-Down Debtors, the GUC Trust, the GUC Trustee, the GUC Trust Assets, including, without limitation, the determination of all disputes arising out of or related to administration of the GUC Trust. Without limiting the foregoing, the Parties agree that in the event of any dispute regarding this Agreement, including, without limitation, any dispute arising under this Agreement, such dispute shall promptly be submitted to the Bankruptcy Court and shall be fully and finally resolved by the Bankruptcy Court. The Bankruptcy Court shall have exclusive continuing jurisdiction and venue to hear and finally determine all disputes and related matters among the Parties arising out of or related to this Agreement or the administration of the GUC Trust. The Parties expressly consent to the Bankruptcy Court hearing and exercising such judicial power as is necessary to finally determine all such disputes and matters. If the Bankruptcy Court abstains from exercising, or declines to exercise, jurisdiction or is otherwise without jurisdiction over any matter arising in, arising under, or related to the Chapter 11 Cases, including the matters set forth in this Agreement, then any disputes shall be promptly submitted to any state or federal court of competent jurisdiction in the State of Delaware with respect to such matter, and all applicable references in this Agreement to an order or decision of the Bankruptcy Court shall instead mean an order or decision of such other court of competent jurisdiction.

IN WITNESS WHEREOF, the Parties have or are deemed to have executed this Agreement as of the day and year written above.

Eddie Bauer LLC, on behalf of itself and each of its affiliates on **Schedule 1** hereto

By: _____
Name: George Pantelis
Title: Co-Chief Restructuring Officer

Olympus Guardians LLC, not individually, but solely in its capacity as GUC Trustee of the Eddie Bauer GUC Trust

By: _____
Name: Arian Eghbali
Title: Chief Executive Officer

SCHEDULE 1

THE DEBTORS

Eddie Bauer LLC
13051269 Canada Inc.
Eddie Bauer Gift Card Services LLC
Eddie Bauer of Canada Corporation
SPARC EB Holdings LLC

Exhibit F-1

Redline to Previously Filed GUC Trust Agreement

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~~Draft~~

GUC TRUST AGREEMENT

This *GUC Trust Agreement* (the "Agreement"),[1] dated as of ~~April~~ [●], 2026, is entered into by and among Eddie Bauer LLC and each of its affiliates who are debtors and debtors in possession in the Chapter 11 Cases (as defined herein) as set forth on **Schedule 1** hereto (each a "Debtor", and, collectively, the "Debtors"),[2] and ~~[●]~~Olympus Guardians LLC, solely in ~~[his/her/~~its~~]~~ capacity as trustee (together with its successors, the "GUC Trustee", and together with the Debtors, each, a "Party", and collectively, the "Parties") for the GUC Trust (as defined herein) created and defined by this Agreement for the benefit of the Beneficiaries (as defined herein).

RECITALS

WHEREAS, on February 9, 2026, each of the Debtors filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court"), which cases are jointly administered under the caption *In re Eddie Bauer LLC*, *et al*., case number 26-11422 (SLM) (the "Chapter 11 Cases");

WHEREAS, on February 25, 2026, the U.S. Trustee appointed the Official Committee of Unsecured Creditors (the "Committee") to represent the interests of all general unsecured creditors in the Chapter 11 Cases and filed the *Notice of Appointment of Official Committee of Unsecured Creditors* [Docket No. 210];

WHEREAS, on February 23, 2026, the Debtors filed the *Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 197];

WHEREAS, on March 15, 2026, the Debtors filed the *First Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 296];

WHEREAS, on March 26, 2026, the Debtors filed the *Second Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 363];

WHEREAS, on [●], 2026, the Debtors filed the *Third Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. [●]] (as may be modified, amended, or supplemented from time to time, the "Plan");

WHEREAS, on April [●], 2026, the Bankruptcy Court entered the [*Order Confirming the [Third] Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code*] [Docket No. [●]]

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[1] Each capitalized term that is not defined herein shall have the meaning ascribed to such term in the Plan or the Confirmation Order, as applicable.

[2] The term "Debtors" refers to the Debtors, prior to the Effective Date, and the Wind-Down Debtors, from and after the Effective Date.

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(the "Confirmation Order"), among other things, confirming the Plan and authorizing and approving the Committee Settlement;

WHEREAS, on [●], 2026, the conditions to effectiveness of the Plan were satisfied or waived in accordance with its terms, and the Effective Date of the Plan occurred;

WHEREAS, the Plan provides for the establishment, on the Effective Date, of a trust (the "GUC Trust") for the exclusive benefit of the Holders of Allowed Class 6 General Unsecured Claims (collectively, the "Beneficiaries");

WHEREAS, the Plan provides for the transfer and assignment, on or after the Effective Date, to the GUC Trust, of (a) all of the Debtors' right, title, and interest in the Assigned Avoidance Actions, *plus* (b) the GUC Trust Expense Amount, *plus* (c) the GUC Trust Cash (collectively, the "GUC Trust Assets");

WHEREAS, the Plan provides for the appointment of the GUC Trustee, as of the Effective Date, selected by the Committee, and the GUC Trustee shall be vested with the powers, duties and responsibilities set forth in the Plan, the Confirmation Order, and this Agreement;

WHEREAS, in accordance with the Plan and the Confirmation Order, subject to the terms of this Agreement, the GUC Trustee shall (a) manage the GUC Trust Assets for the sole benefit of the Beneficiaries, (b) distribute any GUC Trust Net Assets to the Beneficiaries in accordance with the Plan, (c) retain and compensate counsel and other professionals to assist the GUC Trustee in the performance of its duties on such terms and conditions as the GUC Trustee deems appropriate, with all such compensation and reimbursement payable solely from the GUC Trust Assets, and (d) perform such other duties and responsibilities set forth in this Agreement, with no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the Plan, the Confirmation Order, and the liquidating purpose of the GUC Trust;

WHEREAS, in accordance with the Plan, (a) the GUC Trust is intended to be treated, for United States federal income tax purposes, as a liquidating trust within the meaning of Treasury Regulation section 301.7701-4(d) and Revenue Procedure 94-45 (a "Liquidating Trust") that is a grantor trust within the meaning of sections 671 through 679 of the U.S. Internal Revenue Code of 1986, as amended (the "IRC"), owned by the Beneficiaries, (b) subject to definitive guidance from the IRS or a court of competent jurisdiction to the contrary (including the receipt by the GUC Trustee of a private letter ruling from the IRS if required by the GUC Trustee), the GUC Trustee may timely make an election under Treasury Regulation section 1.468B-9 to treat any portion of the GUC Trust allocable to any General Unsecured Claims that constitute Disputed Claims ("Disputed General Unsecured Claims"), including any reserve established in respect of Disputed General Unsecured Claims (the "Disputed GUC Reserve"), as a "disputed ownership fund" (if such an election is made, a "Disputed Ownership Fund"), and (c) the Debtors, the GUC Trustee, and the Beneficiaries are required to (i) treat, for United States federal income tax purposes, the transfer of the GUC Trust Assets (other than to the extent the any GUC Trust Assets are allocable to Disputed General Unsecured Claims) to the GUC Trust as a transfer of the GUC Trust Assets by the Debtors to the Beneficiaries in satisfaction of their Allowed Claims, followed by a transfer of the GUC Trust Assets by the Beneficiaries to the GUC Trust in exchange for their GUC Trust Interests and (ii) report consistently with the

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foregoing clauses (a) through (c) for all United States federal, state and local income tax purposes.

WHEREAS, in accordance with the Plan, the GUC Trust is further intended to be exempt from the requirements of (i) the Securities Exchange Act of 1933, as amended ("Securities Act"), and any applicable state and local laws requiring registration of securities, pursuant to section 1145 of the Bankruptcy Code, and (ii) the Investment Company Act of 1940, as amended (the "Investment Company Act"), pursuant to sections 7(a) and 7(b) of the Investment Company Act and section 1145 of the Bankruptcy Code.

NOW, THEREFORE, in accordance with the Plan and Confirmation Order, and in consideration of the promises and the mutual covenants contained herein, the receipt and sufficiency of which are hereby acknowledged and affirmed, the Debtors and the GUC Trustee hereby agree as follows:

DECLARATION OF TRUST

The Debtors and the GUC Trustee enter into this Agreement to effectuate the distribution of the GUC Trust Net Assets to the Beneficiaries pursuant to the Plan and the Confirmation Order;

Pursuant to Article IV.J of the Plan and Article II of this Agreement, on the Effective Date the GUC Trust shall be established, and, on the Effective Date (or thereafter, as applicable), any and all rights, title, and interests in and to the GUC Trust Assets, together with any and all other property received or held from time to time by the GUC Trust, including any and all proceeds thereof and earnings thereon, shall automatically be transferred to and vest in the GUC Trust and to its successors in trust, free and clear of all Claims, Liens, Interests, and encumbrances, and shall comprise GUC Trust Assets for all purposes hereof, except as otherwise expressly provided in the Plan, the Confirmation Order, or this Agreement;

TO HAVE AND TO HOLD unto the GUC Trustee and its successors in trust; and

IT IS HEREBY FURTHER COVENANTED AND DECLARED, that all GUC Trust Assets, whether received on or after the Effective Date by the GUC Trust or by the Debtors (including the Plan Administrator) (for the benefit of the GUC Trust), are to be held and applied on behalf of the GUC Trust by the GUC Trustee (or at the written direction of the GUC Trustee if to the Debtors) on the terms and conditions set forth in the Plan, the Confirmation Order, and this Agreement, solely for the benefit of the Beneficiaries and for no other party.

ARTICLE I

INTERPRETATION AND CONSTRUCTION

1.1 Recitals. The Recitals are incorporated into and made terms of this Agreement.

1.2 Interpretation; Headings. Reference in this Agreement to any Section or Article is, unless otherwise specified, to that such Section or Article under this Agreement. The words "hereof", "herein", "hereunder" and similar terms shall refer to this Agreement and not to any particular Section or Article of this Agreement. For purposes hereof, in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the

masculine, feminine, and the neuter gender. The headings in this Agreement are for convenience of reference only and shall not limit or otherwise affect the provisions hereof.

1.3 Conflict Among Plan Documents. This Agreement is intended to supplement and complement the Plan and the Confirmation Order; *provided, however*, in the event of any direct conflict or inconsistency between any provisions of this Agreement, the Plan, and the Confirmation Order, each such document shall have controlling effect in the following rank order: (i) first the Confirmation Order, (ii) then the Plan, and (iii) then this Agreement.

1.4 GUC Trust Acts by and Through the GUC Trustee. For the avoidance of doubt, whenever this Agreement authorizes or directs the GUC Trustee to act, such authorization or direction shall be deemed to be followed by the words "on behalf of the GUC Trust."

ARTICLE II

ESTABLISHMENT OF TRUST

2.1 Effectiveness of Agreement; Name of Trust. This Agreement shall become effective on the Effective Date. The GUC Trust shall be officially known as the "Eddie Bauer GUC Trust."

2.2 Purpose of Trust. The Debtors and the GUC Trustee, pursuant to the Plan and in accordance with the Confirmation Order, hereby create the GUC Trust in furtherance of the Plan and for the purpose of (i) holding, administering, and liquidating the GUC Trust Assets, (ii) distributing the GUC Trust Net Assets to the Beneficiaries in accordance with the Plan, the Confirmation Order, and this Agreement, (iii) reconciling, contesting, objecting to, seeking to subordinate, compromising, or settling all General Unsecured Claims, and (iv) performing such other duties as set forth herein and in the Plan. Notwithstanding anything contained herein to the contrary, in accordance with Treasury Regulations section 301.7701-4(d), the GUC Trust shall have no objective to continue or engage in the conduct of a trade or business, except to the extent reasonably necessary to, and consistent with, the liquidating purpose of the GUC Trust. The GUC Trust shall, in an expeditious and orderly manner, facilitate distributions to the Beneficiaries in accordance with the Plan and the Confirmation Order.

2.3 Transfer of GUC Trust Assets.

2.3.1 Conveyance of GUC Trust Assets. Pursuant to the Plan and the Confirmation Order, effective as of the Effective Date, the Debtors hereby irrevocably assign, transfer, convey and deliver (and shall be deemed to have irrevocably assigned, transferred, conveyed and delivered) all of the GUC Trust Assets to the GUC Trust, to be held in trust for the benefit of the Beneficiaries, which shall, together with any and all other property held from time to time by the GUC Trust, including any and all proceeds thereof and earnings thereon, comprise GUC Trust Assets for all purposes hereof, and shall be administered, utilized and applied as specified in this Agreement and the Plan.

2.3.2 The Debtors shall, from time to time, as and when reasonably requested by the GUC Trustee, execute and deliver or cause to be

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executed and delivered any necessary documents (in recordable form where necessary or appropriate), and the Debtors shall take or cause to be taken such further commercially reasonable action, in each case as the GUC Trustee may reasonably deem necessary (and in each case at the GUC Trust's sole expense), to vest or perfect in the GUC Trust or confirm or evidence to the GUC Trustee title to and possession of the GUC Trust Assets. The GUC Trustee shall have no duty to arrange for any of the transfers contemplated under this Agreement or by the Plan or to ensure their compliance with the terms of the Plan, and/or the Confirmation Order, and shall be conclusively entitled to rely on the legality and validity of such transfers. Under no circumstance shall the Debtors or the Wind-Down Debtors or any other party be required to contribute any additional assets to or for the benefit of the GUC Trust other than the GUC Trust Assets, and under no circumstances will GUC Trust Fees and Expenses be paid or reimbursed by the Debtors or the Wind-Down Debtors.

2.4 Title to Trust Assets. Pursuant to the Plan, all of the Debtors' right, title and interest in and to the GUC Trust Assets, are automatically vested in the GUC Trust on the Effective Date, free and clear of all Liens, Claims, encumbrances, rights of setoff, and other interests (legal, beneficial, or otherwise) of any Person to the extent set forth in the Plan, and such transfer is on behalf of the Beneficiaries to establish the GUC Trust. From and after the Effective Date, the GUC Trust shall be authorized to obtain possession or control of, liquidate, abandon, and/or collect all of the GUC Trust Assets (whether in the possession or control of the GUC Trustee or third parties), in accordance with the terms of this Agreement. On the Effective Date, the GUC Trust shall be substituted for the Debtors and be deemed the Estates' representatives under section 1123(b)(3)(B) of the Bankruptcy Code for all purposes with respect to (a) the GUC Trust Assets, (b) the administration of General Unsecured Claims, and (c) the reconciliation, contesting, objecting to, subordination, compromise, resolution or settlement of all General Unsecured Claims. To the extent any restriction on transferability under applicable non-bankruptcy law prohibits the transfer of ownership, from the Debtors to the GUC Trust, of any of the GUC Trust Assets, the right to administer General Unsecured Claims or reconcile Unreconciled General Unsecured Claims, and such law is not superseded or pre-empted by the Bankruptcy Code, any such assets and rights shall be deemed to have been retained by the Debtors (other than for tax purposes) and the GUC Trustee shall be deemed to have been designated as an agent of the Debtors to administer, monetize and liquidate any such GUC Trust Assets on behalf of the Debtors for the benefit of the Beneficiaries (and any proceeds of such GUC Trust Assets shall be distributed to the Beneficiaries consistent with this Agreement and the Plan) and exercise such rights for the benefit of the Beneficiaries.

2.5 Capacity of Trust. Notwithstanding any state or federal law to the contrary or anything herein, the GUC Trust shall itself have the capacity, in its own right and name, to act or refrain from acting, including the capacity to sue and be sued and to enter into contracts. The GUC Trust may alone be the named movant, respondent, party plaintiff or defendant, or the like in all adversary proceedings, contested matters, and other state or federal proceedings brought by or against it, and may settle and compromise all such matters in its own name. On and after the Effective Date, the GUC Trust shall be a party in interest pursuant to section 1109(b) of the

Bankruptcy Code and entitled to appear in the Chapter 11 Cases on any matter affecting the GUC Trust Assets.

2.6 Acceptance by GUC Trustee. By its signature below, the GUC Trustee accepts its appointment as GUC Trustee of the GUC Trust.

ARTICLE III

ADMINISTRATION OF TRUST

3.1 Rights, Powers, and Privileges of GUC Trustee Generally. Except as otherwise provided in this Agreement, the Plan, or the Confirmation Order, as of the date that any GUC Trust Assets are transferred to the GUC Trust, the GUC Trustee on behalf of the GUC Trust may control and exercise authority over the GUC Trust Assets, over the management and disposition thereof, and over the management and conduct of the affairs of the GUC Trust in accordance with the Plan and this Agreement. In administering the GUC Trust Assets, the GUC Trustee shall exercise reasonable business judgment and endeavor not to unduly prolong the GUC Trust's duration, with due regard that undue haste in the administration of the GUC Trust Assets may fail to maximize value for the benefit of the Beneficiaries and otherwise be imprudent and not in the best interests of the Beneficiaries. Notwithstanding anything in the Plan or this Agreement to the contrary, the GUC Trustee shall always act consistently with, and not contrary to, the purpose of the GUC Trust as set forth in this Agreement and the Plan.

3.2 Power to Contract. In furtherance of the purpose of the GUC Trust, and except as otherwise expressly provided in the Plan, Confirmation Order, or this Agreement, the GUC Trustee shall have the right and power on behalf of the GUC Trust, and also may cause the GUC Trust, to enter into any covenants or agreements binding the GUC Trust, and to execute, acknowledge and deliver any and all instruments that are reasonably necessary or deemed by the GUC Trustee to be consistent with, and further the purpose of, the GUC Trust and this Agreement.

3.3 Ultimate Right to Act Based on Advice of Counsel or Other Professionals. Nothing in this Agreement shall be deemed to prevent the GUC Trustee from taking or refraining to take any action on behalf of the GUC Trust that, based upon the advice of counsel or other professionals given to the GUC Trustee in good faith, the GUC Trustee determines in good faith that it is obligated to take or to refrain from taking in the performance of any duty that the GUC Trustee may owe the Beneficiaries or any other Person under the Plan, the Confirmation Order, or this Agreement.

3.4 Powers of GUC Trustee. Without limiting the generality of the above Section 3.1, in addition to the powers granted in the Plan, at the sole cost and expense of the GUC Trust, the GUC Trustee shall have the power to take the following actions on behalf of the GUC Trust and any powers reasonably incidental thereto that the GUC Trustee, in its reasonable discretion, deems necessary or appropriate to fulfill the purpose of the GUC Trust, unless otherwise specifically limited or restricted by the Plan or this Agreement:

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3.4.1 hold legal title to the GUC Trust Assets and to any and all rights of the Debtors (including as Wind-Down Debtors, as applicable) and the Beneficiaries in or arising from the GUC Trust Assets;

3.4.2 receive, maintain, conserve, supervise, prosecute, collect, settle, manage, adjust, invest, protect, enforce, and, where appropriate, cause the GUC Trust to abandon the GUC Trust Assets, including causing the GUC Trust to invest any moneys held as GUC Trust Assets in accordance with the terms of Section 3.7 hereof and pay taxes and other obligations owed by the GUC Trust from the GUC Trust Assets (or any reserves established by the GUC Trustee);

3.4.3 open and maintain bank accounts on behalf of, or in the name of, the GUC Trust;

3.4.4 cause the GUC Trust to enter into any agreement or execute any document or instrument required by or consistent with the Plan, the Confirmation Order, or this Agreement, and to perform all obligations thereunder;

3.4.5 calculate and make (or cause to be made) all distributions to the Beneficiaries, and, if the GUC Trustee determines necessary and appropriate, retain a Disbursing Agent to facilitate distributions to Beneficiaries, in each case, in accordance with this Agreement, the Plan, and the Confirmation Order;

3.4.6 protect and enforce the rights to the GUC Trust Assets vested in the GUC Trust and the GUC Trustee by this Agreement by any method deemed appropriate, including, without limitation, by judicial proceedings or otherwise;

3.4.7 cause the GUC Trust, as appropriate, to review, investigate, analyze, reconcile, resolve, contest, object to, seek to subordinate, compromise, settle, or otherwise resolve any Disputed General Unsecured Claims or General Unsecured Claims, as applicable, in accordance with this Agreement and the Plan;

3.4.8 cause the GUC Trust to seek documents and information from any Person pursuant to, *inter alia*, Bankruptcy Rules 9014 and 9016;

3.4.9 cause the GUC Trust to employ or retain professionals, advisors, agents, independent contractors, and third parties pursuant to this Agreement and pay the reasonable compensation thereof solely out of GUC Trust Assets;

3.4.10 cause the GUC Trust to pay all of its lawful expenses, debts, charges, taxes and other liabilities (including any taxes imposed on any

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Disputed Ownership Fund), and make all other payments relating to the GUC Trust Assets, solely out of GUC Trust Assets;

3.4.11 calculate, authorize, and distribute (or cause to be distributed) to the Beneficiaries, after the provision for the payment of all fees, costs, and GUC Trust Fees and Expenses (including, but not limited to, any taxes imposed on or payable by the GUC Trust in respect of the GUC Trust Assets and any professional fees) incurred by the GUC Trustee or the GUC Trust and any additional amount determined to be necessary or appropriate by the GUC Trustee to adequately reserve for the operating expenses of the GUC Trust that shall be payable out of the GUC Trust Assets;

3.4.12 coordinate with the Debtors through the Plan Administrator, as necessary, and the Disbursing Agent with respect to the reconciliation of General Unsecured Claims, Plan Distributions (as defined below), and the Register (as defined herein);

3.4.13 cause the GUC Trust to withhold from the amount distributable to any Person the maximum amount needed to pay any tax or other charge that the GUC Trustee has determined, based upon the advice of its agents and/or professionals, may be required to be withheld from such distribution under the income tax or other laws of the United States or of any state or political subdivision thereof;

3.4.14 cause the GUC Trust to make all tax withholdings, file tax information returns, file and prosecute tax refund claims, make tax elections by and on behalf of the GUC Trust (except as would conflict with the treatment of the GUC Trust as a Liquidating Trust or with the tax treatment of a Disputed Ownership Fund), and file tax returns for the GUC Trust as a grantor trust under sections 671 through 679 of the IRC and Treasury Regulations section 1.671-4 pursuant to and in accordance with the Plan, the Confirmation Order, and this Agreement, and pay taxes, if any, payable for and on behalf of the GUC Trust, any Disputed Ownership Fund, and the Disputed GUC Reserve, to be paid exclusively out of the GUC Trust Assets; *provided*, *however*, that nothing contained herein shall provide the GUC Trustee with authority or responsibility to file any tax returns for the Debtors' estates, nor shall the GUC Trust or the GUC Trustee have any responsibility or liability in any capacity whatsoever for the filing of Debtors' income tax returns for any period either prior to or after the Effective Date;

3.4.15 cause the GUC Trust to send annually to Beneficiaries, in accordance with the applicable tax laws, a separate statement stating a Beneficiary's interest in the GUC Trust and its share of the GUC Trust's income, gain, loss, deduction, or credit, and to instruct all such Beneficiaries to report such items on their federal tax returns, as applicable;

3.4.16 cause the GUC Trust or any Disputed Ownership Fund to seek an expedited determination of tax liability or refund under section 505 of the Bankruptcy Code for all tax returns filed for, or on behalf of, the GUC Trust for all taxable periods through the termination of the GUC Trust;

3.4.17 cause the GUC Trust to establish such reserves for taxes, assessments and other expenses of administration of the GUC Trust as may be necessary and appropriate for the proper operation of matters incident to the GUC Trust;

3.4.18 cause the GUC Trust to purchase and carry all insurance policies that the GUC Trustee deems reasonably necessary or advisable and to pay all associated insurance premiums and costs as GUC Trust Fees and Expenses;

3.4.19 undertake all administrative functions of the GUC Trust, including overseeing the Wind-Down and termination of the GUC Trust;

3.4.20 exercise, implement, enforce, and discharge all of the applicable and relevant terms, conditions, powers, duties, and other provisions of the Plan, the Confirmation Order, and this Agreement;

3.4.21 cause the GUC Trust to enter into any contingency fee agreements as may be necessary in the GUC Trustee's reasonable discretion to liquidate the Assigned Avoidance Actions or pursue liquidation of GUC Trust Assets payable out of proceeds of the Assigned Avoidance Actions;

3.4.22 cause the GUC Trust to enter into any litigation funding agreements as may be necessary in the GUC Trustee's reasonable discretion to liquidate the Assigned Avoidance Actions payable out of proceeds of the Assigned Avoidance Actions; and

3.4.23 take all other actions consistent with the provisions of the Plan that the GUC Trustee deems reasonably necessary or desirable to administer the GUC Trust.

Notwithstanding anything herein to the contrary, the GUC Trustee shall not at any time (i) enter into or engage in any trade or business (other than the management and disposition of the GUC Trust Assets), and no part of the GUC Trust Assets or the proceeds, revenue, or income therefrom shall be used or disposed of by the GUC Trust in furtherance of any trade or business, (ii) except as provided in Section 3.7 hereof and below, reinvest any GUC Trust Assets, or (iii) hold any assets, fail to distribute its net income or proceeds from the disposition of its assets, or take any action to the extent doing so would jeopardize treatment of the GUC Trust as a Liquidating Trust for United States federal income tax purposes.

3.5 Abandonment. Notwithstanding the foregoing, if, in the GUC Trustee's reasonable judgment, the GUC Trustee determines, in good faith, that any GUC Trust Asset cannot be liquidated in a commercially reasonable manner or has inconsequential value to the

GUC Trust or its Beneficiaries, the GUC Trustee shall have the right to cause the GUC Trust to abandon or otherwise dispose of such property, including by donation of such property to an unrelated qualified section 501(c)(3) of the IRC charitable organization.

3.6 Agents and Professionals. The GUC Trustee may, but shall not be required to, consult with and retain attorneys, financial advisors, accountants, appraisers, valuation experts, transfer agents, disbursing or distribution agents, and other agents or professionals the GUC Trustee reasonably believes have qualifications necessary to assist in the administration of the GUC Trust, including professionals previously retained by the Debtors or the Committee, and the GUC Trustee may terminate any such agent or professional in its reasonable discretion. For the avoidance of doubt, and without limitation of applicable law, nothing in this Agreement shall limit the GUC Trustee from engaging counsel or other professionals, including the GUC Trustee itself or the GUC Trustee's firm or their affiliates, to perform services for the GUC Trust. The reasonable salaries, fees, and expenses of such professionals shall be paid by the GUC Trustee from the GUC Trust Assets in the ordinary course of business as GUC Trust Fees and Expenses or from proceeds of GUC Trust Assets, as applicable. The Debtors, the Wind-Down Debtors, and their Affiliates (and anyone acting on their behalf) shall not be responsible for the payment of the GUC Trust Fees and Expenses.

3.7 Safekeeping and Investment of Trust Assets. All GUC Trust Assets received by the GUC Trustee for the benefit of the GUC Trust shall, until distributed or paid over as provided herein and in the Plan, be held in trust for the benefit of the Beneficiaries. Neither the GUC Trust nor the GUC Trustee shall have any liability for interest or producing income on any moneys received by them and held for the benefit of or payment to the Beneficiaries except as such interest or income shall actually be received by the GUC Trust or GUC Trustee (for the benefit of the GUC Trust), which shall then become GUC Trust Assets. Except as otherwise provided by the Plan, the powers of the GUC Trustee to invest any moneys held by the GUC Trust, other than those powers reasonably necessary to maintain the value of the GUC Trust Assets and to further the GUC Trust's liquidating purpose, shall be limited to powers to invest in demand and time deposits, such as short-term certificates of deposit, in banks or other savings institutions, or other temporary liquid investments, such as treasury bills or money market funds; *provided*, *however*, that the scope of permissible investments shall be limited to include only those investments that both (i) a Disputed Ownership Fund may be permitted to hold, pursuant to the Treasury Regulations, or any modification in the IRS guidelines, whether set forth in IRS rulings, other IRS pronouncements or otherwise, and (ii) a Liquidating Trust treated as a grantor trust pursuant to sections 671 through 679 of the IRC may be permitted to hold pursuant to Treasury Regulations section 301.7701-4(d) and section 3.09 of Rev. Proc. 94-45, 1994-2 C.B. 684, as modified by any IRS guidelines, rulings, or other controlling authorities.

3.8 Maintenance and Disposition of GUC Trust and Debtor Records. The GUC Trustee shall maintain accurate records of the administration of the GUC Trust Assets, including receipts and disbursements and other activity of the GUC Trust. To the extent of any General Unsecured Claims reflected thereon, the Register may serve as the GUC Trustee's register of GUC Trust Interests held by Beneficiaries. The books and records maintained by the GUC Trustee and any records of the Debtors transferred to the GUC Trust shall be disposed of by the GUC Trustee at the later of (i) such time as the GUC Trustee determines that the continued possession or maintenance of such books and records is no longer necessary for the benefit of the

GUC Trust or its Beneficiaries and (ii) upon the termination and completion of the winding down or dissolution of the GUC Trust.

3.9 No Bond Required; Procurement of Insurance. Notwithstanding any state law or other applicable law to the contrary, the GUC Trustee (including any successor GUC Trustee) shall be exempt from giving any bond or other security in any jurisdiction and shall serve hereunder without bond. The GUC Trustee is hereby authorized, but not required, to obtain all reasonable insurance coverage for itself, its agents, representatives, employees or independent contractors, including, without limitation, coverage with respect to the liabilities, duties and obligations of the GUC Trustee and its agents, representatives, employees or independent contractors under this Agreement. The cost of any such insurance coverage shall be an expense of the GUC Trust, constitute GUC Trust Fees and Expenses, and paid out of the GUC Trust Assets.

3.10 No Suit Against Released Parties. The GUC Trustee shall not pursue any Causes of Action released or waived pursuant to the Plan including, without limitation, any and all Causes of Action against any Released Party under the Plan.

ARTICLE IV

PROVISION OF COMPANY DATA WITH RESPECT TO RETAINED CAUSES OF ACTION AND GUC CLAIMS RECONCILIATION

4.1 Cooperation of the Debtors. In addition to any obligations to cooperate with the GUC Trustee set forth in the Plan, the Debtors and the Wind-Down Debtors, including the Plan Administrator shall reasonably cooperate with the GUC Trust, the GUC Trustee, and their agents and representatives (at the sole cost and expense of the GUC Trust) in the administration of the GUC Trust and the procedural posture of the Chapter 11 Cases, including providing commercially reasonable access to books and records, documents, information, personnel, and/or communications that are reasonably necessary and appropriate for (a) reconciliation, review, or objection to General Unsecured Claims, (b) the Assigned Avoidance Actions, and (c) administering the GUC Trust (together, collectively, "GUC Materials"). The GUC Trust's receipt of GUC Materials from the Debtors, the Wind-Down Debtors, or any purchaser, as applicable, shall not constitute a waiver of any privilege. The Debtors or the Wind-Down Debtors, as applicable, shall use commercially reasonable efforts to preserve, or cause to be preserved, unless and until they are transferred to the GUC Trust, GUC Materials. For the avoidance of doubt, the Debtors or the Wind-Down Debtors, as applicable, shall not be required to incur any liability for any fees or expenses (including any indemnification obligations) that may result from the provision of any such access to the GUC Trustee and any professionals retained by the GUC Trust. Any information provided to the GUC Trust, the GUC Trustee, or their agents and representatives pursuant to this section may be used by the GUC Trust solely with respect to General Unsecured Claims or administering the GUC Trust. For the avoidance of doubt, the GUC Trust shall be entitled to, in its sole discretion, stand in the shoes of the Debtors with respect to any provisions in any purchase agreements with respect to accessing the Debtors' books and records and information sold to a third party, including any cooperation clauses.

4.1.1 For the avoidance of doubt, the GUC Trust and the GUC Trustee (and its representatives and professionals) shall be authorized to receive, subject to the limitations provided herein, all documents and information produced to the Committee during the Chapter 11 Cases, subject to any agreements with the Committee with respect to confidentiality, and the distribution of any attorney work product by the Committee to the GUC Trust and/or the GUC Trustee (and its representatives and professionals) shall be without waiver, in recognition of the common legal interest between the Committee and the GUC Trust, of any attorney-client privilege, work-product protection, or other privilege or immunity held by the Committee related to GUC Claims Reconciliation, which shall attach to the GUC Materials.

4.2 Privileged Materials.

4.2.1 In no circumstances shall the provision of GUC Materials to the GUC Trust constitute a waiver, including a subject matter waiver, of any privilege held by the Debtors.

4.2.2 The Debtors, respectively, shall retain control over any attorney-client privilege, work product privilege, or other privilege or immunity held by the Debtors and attaching to the GUC Materials ("Privileged Materials"), and have consent rights over disclosures of the Privileged Materials to third parties, and retain the sole right to waive their own privileges. The GUC Trustee and the Debtors shall meet and confer in good faith to resolve any dispute regarding the existence, extent, or waiver of any privilege, protection or other immunities with respect to the GUC Materials or their disclosure. Any disputes regarding the existence, extent, or waiver of any such privilege, protection or immunity that are not resolved between the Parties may be resolved by the Bankruptcy Court.

4.2.3 No Privileged Materials shall be disclosed, used, communicated, or shared by the GUC Trust in a manner that would diminish or compromise the privileged status of such information absent express written consent of the Debtors.

4.2.4 If the GUC Trust is ordered or required to disclose any Privileged Materials by any court or in connection with a regulatory process over the GUC Trust's good faith objection, then it shall not be a violation of this Agreement for the GUC Trust to comply with such order or requirement.

ARTICLE V

CLAIMS RECONCILIATION PROCESS

5.1 Claims Reconciliation Process. From and after the Effective Date, the GUC Trustee shall be solely responsible for allowing and disallowing General Unsecured Claims filed or scheduled in the Chapter 11 Cases (the "GUC Claims Reconciliation").

5.2 Standing of GUC Trustee. The GUC Trustee shall have standing in the Chapter 11 Cases in respect of any General Unsecured Claims and the GUC Claims Reconciliation process, including the right (but not the obligation) to object to, allow, dispute, subordinate, compromise, settle, or otherwise resolve, in full or in part, any General Unsecured Claims.

5.3 Claims Objection Procedures. The GUC Trustee shall be entitled (but not required) to seek Bankruptcy Court approval of procedures governing the GUC Claims Reconciliation, including procedures to expedite the resolution or reconciliation of General Unsecured Claims.

5.4 Register. The GUC Trustee or the Disbursing Agent, shall be responsible for maintaining (or engaging a claims agent to maintain) a register for purposes of recording ownership of GUC Trust Interests, which shall be the Claims Register unless otherwise determined by the GUC Trustee (the "Register"). No transfer of a GUC Trust Interest shall be effective unless and until recorded in the Register. The Disbursing Agent shall be authorized to take direction from the GUC Trustee as to adjustments to the Register including the Allowance, Disallowance, or reduction of General Unsecured Claims. The GUC Trustee or Disbursing Agent shall, upon the written request of a Beneficiary (and at the Beneficiary's expense), provide reasonably adequate documentation evidencing such Beneficiary's GUC Trust Interest, as indicated on the Register.

5.5 Plan Distributions. The GUC Trustee or Disbursing Agent shall be responsible for administering distributions of GUC Trust Net Assets received from the GUC Trust under Article VII of this Agreement to Beneficiaries under the Plan ("Plan Distributions"). The GUC Trust shall be responsible for the payment of all fees, costs, and expenses associated with the GUC Trustee or Disbursing Agent's administration of the Plan Distributions, which fees, costs, and expenses shall be paid solely from GUC Trust Assets as GUC Trust Fees and Expenses.

5.6 Fees and Expenses. Other than as set forth in this Agreement, the GUC Trustee shall be responsible for the payment of all fees, costs, and expenses associated with the GUC Claims Reconciliation and the administration of the GUC Trust, including the fees and expenses incurred by professionals selected by the GUC Trustee and any claims agent appointed by the GUC Trustee in connection with the GUC Claims Reconciliation, and such fees, costs and expenses shall be payable solely from GUC Trust Assets as GUC Trust Fees and Expenses.

ARTICLE VI

DISTRIBUTIONS OF GUC TRUST NET ASSETS

6.1 Distribution of GUC Trust Net Assets. Subject to section 7.4 hereof, following the transfer of GUC Trust Assets to the GUC Trust, the GUC Trustee shall make continuing efforts on behalf of the GUC Trust to collect, liquidate, and distribute all GUC Trust Net Assets, if any, to the Beneficiaries in accordance with the Plan and Confirmation Order.

6.2 Right to Rely on Professionals. Without limiting the generality of Section 8.6 of this Agreement, in determining the amount of any distribution of GUC Trust Net Assets to the

Beneficiaries, the GUC Trustee may rely and shall be fully protected in relying on the advice and opinion of the GUC Trust's counsel, financial advisors, accountants, and other professionals.

6.3 Method and Timing of Distributions. Distributions of GUC Trust Net Assets to the Beneficiaries hereunder and under the Plan will be made from the GUC Trust in accordance with the terms of this Agreement.

6.4 Periodic Distribution; Withholding. The GUC Trustee shall make distributions from the GUC Trust to the Beneficiaries as and when appropriate in its sole discretion of the net income and all net proceeds from the sale of assets of the GUC Trust, to the extent it determines the GUC Trust has sufficient cash available for distribution from all net cash income and all other cash received by the GUC Trust, and the GUC Trustee is otherwise authorized to make distributions from the GUC Trust to the Beneficiaries at any time following the Effective Date if it determines, upon the exercise of its business judgment, after consulting with its professionals, that making a distribution is in the best interests of the Beneficiaries. Notwithstanding anything in this Agreement, the GUC Trustee may not retain any cash or cash equivalents in excess of an amount reasonably necessary to meet contingent liabilities, to maintain the value of the GUC Trust Assets during the term of the GUC Trust and to pay GUC Trust Fees and Expenses to the extent consistent with applicable law as to Liquidating Trusts (*e.g.*, Rev. Proc. 82-58, 1982-2 C.B. 847, as amplified by Rev. Proc. 91-15, 1991-1 C.B. 484 and Rev. Proc. 94-45, 1994-2 C.B. 684). The GUC Trustee, in its discretion, may cause the GUC Trust (including by directing the Disbursing Agent), to withhold and/or pay to the appropriate tax authority from amounts distributable from the GUC Trust to any Beneficiary any and all amounts as may be sufficient to pay the maximum amount of any tax or other charge that has been or might be assessed or imposed by any law, regulation, rule, ruling, directive, or other governmental requirement on such Beneficiary or the GUC Trust with respect to the amount to be distributed to such Beneficiary. The GUC Trustee shall determine such maximum amount to be withheld, in its sole, reasonable discretion and shall distribute to the Beneficiary any excess amount withheld. In the alternative, the GUC Trustee may determine any amounts to be withheld in respect of distributions to Beneficiaries described in the preceding two sentences, in its reasonable discretion. All amounts properly withheld or deducted from distributions to the Beneficiary as required by applicable law and paid over to the applicable taxing authority for the account of such Beneficiary shall be treated as part of the distribution to such Beneficiary. To the extent that the operation of the GUC Trust or the liquidation of the GUC Trust Assets creates a tax liability imposed on the GUC Trust, the GUC Trust shall timely pay such tax liability and any such payment shall be considered a cost and expense of the operation of the GUC Trust payable without further notice, hearing or order of the Bankruptcy Court.

6.5 IRS Forms. The GUC Trustee (or the Disbursing Agent) may require any holder of a General Unsecured Claim to complete the appropriate IRS Form W-8 or IRS Form W-9 (including any supporting documents) as a prerequisite to receiving any Plan Distributions. If a holder of a General Unsecured Claim does not so provide to the GUC Trustee (or Disbursing Agent) within ninety (90) days of first written request with all documentation, that in the GUC Trustee's reasonable business judgment, is necessary to determine that all tax withholding and reporting requirement for such General Unsecured Claim, including a IRS Form W-8 or IRS Form W-9 (and any supporting documents), the distribution on such General Unsecured Claim shall be deemed disallowed and expunged in its entirety and the funds shall become GUC Trust

Assets and redistributed to the other holders of Allowed General Unsecured Claims in accordance with the terms of the Plan and Confirmation Order.

ARTICLE VII

BENEFICIARIES

7.1 Interest Beneficial Only. The ownership of a GUC Trust Interest shall not entitle any Beneficiary with any title in or to, or possession, management or control of, any of the GUC Trust Assets or to any right to call for a partition or division of such assets or to require an accounting.

7.2 Ownership of Beneficial Interests Hereunder. Each Beneficiary shall own a GUC Trust Interest that shall, subject to Section 7.7 of this Agreement and the Plan, be entitled to a distribution in the amounts, and at the times, set forth in this Agreement and the Plan.

7.3 Evidence of Beneficial Interest. Ownership of a GUC Trust Interest in the GUC Trust shall not be evidenced by any certificate, security, or receipt, or in any other form or manner whatsoever, except as maintained on the Register (as defined herein) maintained by the GUC Trustee or the Disbursing Agent.

7.4 No Right to Accounting. Neither the Beneficiaries nor their successors, assigns, creditors, nor any other Person shall have any right to an accounting by the GUC Trustee, and the GUC Trustee shall not be obligated to provide any accounting to any Person. Nothing in this Agreement is intended to require the GUC Trustee at any time or for any purpose to file any accounting or seek approval of any court with respect to the administration of the GUC Trust or as a condition for making any advance, payment, or distribution out of proceeds of GUC Trust Assets. For the avoidance of doubt, the GUC Trustee shall annually send to each holder of a GUC Trust Interest a separate statement regarding receipts and expenditures as relevant for U.S. federal income tax purposes.

7.5 No Standing. Except as expressly provided in this Agreement, no Beneficiary shall have standing to direct or to seek to direct the GUC Trust or GUC Trustee to do or not to do any act or to institute any action or proceeding at law or in equity against any Person upon or with respect to the GUC Trust Assets or the GUC Claims Reconciliation.

7.6 Requirement of Undertaking. The GUC Trustee may request that the Bankruptcy Court or other court of competent jurisdiction, in any suit for the enforcement of any right or remedy under this Agreement, or in any suit against the GUC Trustee for any action taken or omitted by it as GUC Trustee, require any party or litigant in such suit to undertake to pay the costs of such suit, including reasonable attorneys' fees, against any party litigant in such suit *provided*, *however*, that the provisions of this Section 7.6 shall not apply to any suit initiated by the GUC Trust or GUC Trustee.

7.7 Limitation on Transferability. It is understood and agreed that the GUC Trust Interests shall be non-transferable and non-assignable except by will, intestate succession or by operation of law. An assignment by operation of law shall not be effective until appropriate notification and proof thereof is submitted to the GUC Trustee, and the GUC Trustee may

continue to cause the GUC Trust to pay all amounts to or for the benefit of the assigning Beneficiaries until receipt of proper notification and proof of assignment by operation of law. The GUC Trustee may rely upon such proof without the requirement of any further investigation.

7.8 Effect of Death, Dissolution, Incapacity, or Bankruptcy of Beneficiary. The death, dissolution, incapacity, or bankruptcy of a Beneficiary during the term of the GUC Trust shall not operate to terminate the GUC Trust during the term of the GUC Trust nor shall it entitle the representative or creditors of such deceased, incapacitated or bankrupt Beneficiary to an accounting or to take any action in any court or elsewhere for the distribution of the GUC Trust Assets or for a partition thereof, nor shall it otherwise affect the rights and obligations of the Beneficiary under this Agreement or such Beneficiary's interests in the GUC Trust or the GUC Trust Assets.

7.9 Exemption from Registration. The GUC Trust Interests, and the rights of the Beneficiaries to receive GUC Trust Net Assets (if any), shall not constitute "securities" under applicable law, and shall not be registered pursuant to the Securities Act. However, if it is determined that the GUC Trust Interests and the Beneficiaries' rights to receive GUC Trust Net Assets (if any) constitute "securities," such GUC Trusts Interest will be exempt from registration under the Investment Company Act, pursuant to sections 7(a) and 7(b) of that Act and section 1145 of the Bankruptcy Code. No party to this Agreement shall make a contrary or different contention.

ARTICLE VIII

THIRD PARTY RIGHTS AND LIMITATION OF LIABILITY

8.1 Parties Dealing With the GUC Trustee. In the absence of actual knowledge to the contrary, any Person dealing with the GUC Trust or the GUC Trustee shall be entitled to rely on the authority of the GUC Trustee or any of the GUC Trustee's agents to act in connection with the GUC Trust Assets. There is no obligation of any Person dealing with the GUC Trustee to inquire into the validity or expediency or propriety of any transaction by the GUC Trustee or any agent of the GUC Trustee.

8.2 Limitation of GUC Trustee Liability.

8.2.1 Notwithstanding anything in the Plan or this Agreement to the contrary, the GUC Trustee shall always act in the best interests of the Beneficiaries and in furtherance of the purpose of the GUC Trust as set forth in the Plan. The GUC Trustee shall have fiduciary duties to the Beneficiaries consistent with a chapter 7 trustee and shall exercise his, her, or its responsibilities accordingly; *provided, however,* that the GUC Trustee shall not owe any fiduciary obligations to any defendants, respondents, or adverse parties to the GUC Claims Reconciliation, it being the intent that the GUC Trustee's duties are to maximize the value of the GUC Trust Assets *provided*, *further*, that nothing in this Agreement eliminates the GUT Trustee's implied contractual covenant of good faith and fair dealing.

8.2.2 Without limiting the GUC Trustee's fiduciary duties described above, the GUC Trustee need not provide notice to or obtain an order or approval of the Bankruptcy Court in the exercise of any power, right, or discretion conferred hereunder. In exercising the rights granted herein, the GUC Trustee shall exercise the GUC Trustee's business judgment, for the benefit of the Beneficiaries, in order to properly manage the affairs of the GUC Trust, safeguard the interests of all Beneficiaries, and maximize the value of the GUC Trust Assets after giving due regard to the cost, risk, and delay of any course of action.

8.2.3 However, notwithstanding anything herein to the contrary, neither the GUC Trustee nor any of its firms, companies, affiliates, partners, officers, directors, members, employees, professionals, advisors, attorneys, financial advisors, investment bankers, representatives, disbursing agent or other agents, or any of such Person's successors and assigns, shall incur any responsibility or liability to any Person by reason of any error of law or fact or of any matter or thing done or suffered or omitted to be done arising under, in connection with, or related to this Agreement or in the execution of the GUC Trust's duties under the Confirmation Order or Plan, whether sounding in tort, contract, or otherwise, except for fraud, gross negligence, or willful misconduct that is found by a final judgment of a court of competent jurisdiction (not subject to further appeal or review) to be the direct and primary cause of loss, liability, damage, or expense suffered by the GUC Trust. In no event shall the GUC Trustee be liable for indirect, punitive, special, incidental, or consequential damage or loss (including, but not limited to, lost profits) whatsoever, even if the GUC Trustee has been informed of the likelihood of such loss or damages and regardless of the form of action. Without limiting the foregoing, the GUC Trustee shall be entitled to the benefits of the limitation of liability provisions set forth in the Plan and the GUC Trustee shall be entitled to the benefits of the limitation of liability provisions set forth in the Confirmation Order.

8.3 No Liability for Acts of Other Persons. None of the Persons identified in the immediately preceding Section 8.2 of this Agreement shall be liable for the act or omission of any other Person identified in that section.

8.4 No Liability for Acts of Predecessors. No successor GUC Trustee shall be in any way liable or responsible for the acts or omissions of any GUC Trustee in office prior to the date on which such successor becomes the GUC Trustee, unless a successor GUC Trustee expressly assumes such liability or responsibility.

8.5 No Liability for Good Faith Error of Judgment. The GUC Trustee shall not be liable for any error of judgment made in good faith, unless it shall be finally determined by a final judgment of a court of competent jurisdiction (not subject to further appeal or review) that the GUC Trustee was grossly negligent in ascertaining the pertinent facts.

8.6 Reliance by GUC Trustee on Documents and Advice of Counsel or Other Persons. Except as otherwise expressly provided herein, the GUC Trustee may rely upon, and

shall be protected in acting upon, any resolution, certificate, statement, instrument, opinion, report, notice, request, consent, order, or other paper or document believed by them to be genuine and to have been signed or presented by the proper party or parties. The GUC Trustee also may engage and consult with its respective legal counsel and other agents and advisors, and shall not be liable for any action taken, omitted, or suffered in good faith reliance upon the advice of such counsel, agents, or advisors to the extent permitted by law.

8.7 No Liability For Acts Approved by Bankruptcy Court. The GUC Trustee shall have the right at any time to seek instructions from the Bankruptcy Court concerning the administration of the GUC Trust or disposition of the GUC Trust Assets. The GUC Trustee shall not be liable for any act or omission expressly taken in accordance with, and not inconsistent with, any such order that has been approved by the Bankruptcy Court, and all such actions or omissions shall conclusively be deemed not to constitute fraud, gross negligence, or willful misconduct.

8.8 No Personal Obligation for Trust Liabilities. Except as otherwise provided herein, Persons dealing with the GUC Trustee shall have recourse only to the GUC Trust Assets to satisfy any liability incurred by the GUC Trustee to any such Person in carrying out the terms of this Agreement, and the GUC Trustee shall have no personal, individual obligation to satisfy any such liability.

8.9 Indemnification.

8.9.1 The GUC Trustee and, as applicable, its respective accountants, agents, assigns, attorneys, bankers, consultants, directors, employees, executors, financial advisors, investment bankers, real estate brokers, transfer agents, independent contractors, managers, members, officers, partners, predecessors, principals, professional persons, representatives, affiliate, employer, and successors (each, an "Indemnified Party") shall be indemnified for, and defended and held harmless against, by the GUC Trust and solely from the GUC Trust Assets, any loss, liability, damage, judgment, fine, penalty, claim, demand, settlement, cost, or expense (including the reasonable fees and expenses of their respective professionals) actually incurred, for any action taken, suffered, or omitted to be taken by the Indemnified Parties in connection with the acceptance, administration, exercise, and performance of their duties under the Plan or this Agreement, as applicable, if the applicable Indemnified Party acted in good faith and in a manner reasonably believed to be in, or not opposed to, the best interest of the GUC Trust or its Beneficiaries, except if such loss, liability or damage is determined by a Final Order of a court of competent jurisdiction to have resulted from the fraud, gross negligence, or willful misconduct of the Indemnified Party asserting indemnification. An act or omission taken with the express approval of the Bankruptcy Court, and not inconsistent therewith, will be conclusively deemed not to constitute gross negligence, willful misconduct, or fraud. The amounts necessary for the indemnification provided in this section (including, but not limited to, any costs and expenses incurred in enforcing the right of indemnification in this section) shall be paid by the GUC Trustee solely out of the GUC Trust Assets. The GUC Trustee shall not be

personally liable for the payment of any GUC Trust expense or claim or other liability of the GUC Trust, and no Person shall have any recourse to the GUC Trustee personally for the payment of any such expense or liability. The indemnification provided in this section shall survive the death, dissolution, incapacity, resignation, or removal of the GUC Trustee, Indemnified Party, or the termination of the GUC Trust, and shall inure to the benefit of each Indemnified Party's heirs and assigns. For the avoidance of doubt, the GUC Trustee shall not be liable under any circumstances for any act or omission by the Debtors or the Disbursing Agent. Nothing contained in this Section 8.9 shall implicate the Debtors or the Wind-Down Debtors.

8.9.2 Expense of GUC Trust; Limitation on Source of Payment of Indemnification. All indemnification liabilities of the GUC Trust under Section 9.9 of this Agreement shall be GUC Trust Fees and Expenses. The amounts necessary for such indemnification and reimbursement shall be paid by the GUC Trust out of the available GUC Trust Assets after reserving for all actual and anticipated expenses and liabilities of the GUC Trust. The GUC Trustee shall not be personally liable for the payment of any GUC Trust Fees and Expenses or claim or other liability of the GUC Trust, and no Person shall have any recourse to the GUC Trustee or other Indemnified Parties personally for the payment of any such GUC Trust Fees and Expenses or liability.

8.9.3 Procedure for Current Payment of Indemnified Expenses; Undertaking to Repay. The GUC Trust shall reasonably promptly pay an Indemnified Party all amounts subject to indemnification under Section 9.9 of this Agreement on submission of invoices for such amounts by the Indemnified Party. By accepting any indemnification payment, the Indemnified Party undertakes to repay such amount promptly if it is determined that the Indemnified Party is not entitled to be indemnified under this Agreement. The Bankruptcy Court shall hear and finally determine any dispute arising out of Section 9.9 of this Agreement.

8.10 No Implied Obligations. The GUC Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth herein, and no implied covenants or obligations shall be read into this Agreement against the GUC Trustee.

8.11 Non-Recourse. All claims, obligations, liabilities, actions, or causes of action (whether in contract or in tort, in law or in equity, or granted by statute) that may be based upon, in respect of, arise under, out or by reason of, be connected with, or relate in any manner to this Agreement, or the negotiation, execution, or performance of this Agreement (including any representation or warranty made in, in connection with, or as an inducement to, this Agreement), may be made only against (and are expressly limited to) the entities that are expressly identified as Parties in the preamble to this Agreement or, if applicable, their successors and assigns ("Contracting Parties"). No Person who is not a Contracting Party, including any past, present or future director, officer, employee, incorporator, member, partner, manager, stockholder, affiliate, agent, consultant, attorney, accountants, financial advisor, or other representative of, and any lender to, any Contracting Party, or any past, present or future director, officer, employee,

incorporator, member, partner, manager, stockholder, affiliate, agent, consultant, attorney, accountants, financial advisor, or other representative of, and any lender to, any of the foregoing ("Nonparty Affiliates"), shall have any liability (whether in contract or in tort, in law or in equity, or granted by statute) for any claims, causes of action, obligations, or other liabilities arising under, out of, in connection with, or related in any manner to this Agreement or based on, in respect of, or by reason of this agreement or such Nonparty Affiliate's negotiation, execution, performance, or breach; and, to the maximum extent permitted by law, each Contracting Party hereby waives and releases all such claims, causes of action, obligations, and other liabilities against any such Nonparty Affiliates. It is expressly agreed that the Nonparty Affiliates to whom this Section 9.11 applies shall be third-party beneficiaries of this Section 9.11.

8.12 Confirmation of Survival of Provisions. Without limitation in any way of any provision of this Agreement, the provisions of this Article IX shall survive the death, dissolution, liquidation, incapacity, resignation, replacement, or removal, as may be applicable, of the GUC Trustee, or the termination of the GUC Trust or this Agreement, and shall inure to the benefit of the GUC Trustee's and the Indemnified Parties' heirs and assigns.

ARTICLE IX

TAX MATTERS

9.1 Tax Treatment of GUC Trust. Pursuant to and in accordance with the Plan and Confirmation Order, for all U.S. federal income tax purposes, the Debtors, the Beneficiaries, the GUC Trustee and the GUC Trust shall treat (i) the GUC Trust as a Liquidating Trust, (ii) the GUC Trust as a grantor trust pursuant to sections 671 through 679 of the IRC, and (iii) the transfer of the GUC Trust Assets to the GUC Trust as a transfer of the GUC Trust Assets (other than to the extent the any GUC Trust Assets are allocable to Disputed General Unsecured Claims) by the Debtors to the Beneficiaries in satisfaction of their Allowed General Unsecured Claims, followed by a transfer of the GUC Trust Assets by the Beneficiaries to the GUC Trust in exchange for the GUC Trust Interests. Subject to definitive guidance from the IRS or a court of competent jurisdiction to the contrary (including the receipt by the GUC Trustee of a private letter ruling from the IRS if required by the GUC Trustee), the GUC Trustee may timely make an election under Treasury Regulation section 1.468B-9 to treat any portion of the GUC Trust allocable to any Disputed General Unsecured Claims as part of the Disputed Ownership Fund. If and to the extent an election to be taxed as a "disputed ownership fund" is made, for U.S. federal income tax purposes the Disputed Ownership Fund will be taxed as a separate corporate entity subject to income tax on amounts it earns on a current basis. The Beneficiaries shall be treated as the grantors and deemed owners of the GUC Trust Assets (other than to the extent the GUC Trust Assets are allocable to Disputed General Unsecured Claims) for U.S. federal income tax purposes.

9.2 Annual Reporting and Filing Requirements. Pursuant to and in accordance with the terms of the Plan, the Confirmation Order and this Agreement, the GUC Trustee shall file tax returns for the GUC Trust as a grantor trust in accordance with section 6012 of the IRC and Treasury Regulation section 1.671-4(a). In addition, the GUC Trustee shall file in a timely manner for the GUC Trust such other tax returns, including any state and local tax returns, as are required by applicable law and pay any taxes shown as due thereon. The tax returns filed by the

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GUC Trustee shall report all GUC Trust earnings for the taxable year being reported. The "taxable year" of the GUC Trust shall be the "calendar year" as those terms are defined in section 441 of the IRC. The GUC Trust's items of taxable income, gain, loss, deduction, and/or credit (other than such items is respect of any GUC Trust Assets allocable to Disputed General Unsecured Claims) will be allocated to the Beneficiaries in accordance with their relative ownership of GUC Trust Interests. Within a reasonable time following the end of the taxable year, the GUC Trust shall send to each Beneficiary a separate statement setting forth such Beneficiary's items of income, gain, loss, deduction or credit and will instruct each such Beneficiary to report such items on his or her applicable income tax return. Each Beneficiary shall report income, deductions, gain, or loss on such Beneficiary's income tax returns.

9.3 Payment of Taxes. The GUC Trust shall be responsible for payment, from the GUC Trust Assets, of any taxes imposed on the GUC Trust (including any taxes imposed on any Disputed Ownership Fund) or the GUC Trust Assets. In accordance therewith, any taxes imposed on any Disputed Ownership Fund or its assets will be paid solely from the GUC Trust Assets. The amount of such taxes paid by the GUC Trust with respect to any Disputed General Unsecured Claims (i) will reduce the amount distributed with respect to such Disputed General Unsecured Claim to the extent it becomes an Allowed General Unsecured Claim and (ii) to the extent such Disputed General Unsecured Claim does not become an Allowed General Unsecured Claim, will reduce distributions ratably to all holders of an Allowed General Unsecured Claim; *provided, however,* that any taxes that reduce distributions pursuant to the foregoing clauses (i) and (ii) shall, for all purposes of this Agreement, be treated as amounts distributed to those holders of Claims or Interests whose distributions are so reduced.

9.4 Tax Treatment of Reserves for Disputed General Unsecured Claims. The GUC Trustee may, in the GUC Trustee's sole discretion, determine the best way to report for tax purposes with respect to any Disputed Ownership Fund. If an election is made to report any portion of the GUC Trust allocable to any Disputed General Unsecured Claims as a Disputed Ownership Fund, (i) all Parties (including the GUC Trustee and the holders of GUC Trust Interests) shall report for U.S. federal, state and local income tax purposes consistently with the foregoing and (ii) the GUC Trust shall comply with all U.S. federal and state tax reporting and tax compliance requirements of the Disputed Ownership Fund, including but not limited to the filing of a separate U.S. federal income tax return for the Disputed Ownership Fund and the payment of U.S. federal and/or state income tax due.

9.5 Valuation of GUC Trust Assets. As soon as possible after the Effective Date, but in no event later than the due date for timely filing of the GUC Trust's first U.S. federal income tax return (taking into account applicable tax filing extensions), the GUC Trustee shall determine the fair market value of the GUC Trust Assets as of the Effective Date, and the fair market value of the portion of the GUC Trust Assets that is treated for applicable tax purposes as having been transferred to any Beneficiary as a result of the allowance or disallowance of a Disputed General Unsecured Claim, which values shall be reasonably determined by the GUC Trustee, and the GUC Trustee shall establish appropriate means to apprise the Beneficiaries of such valuation. The valuation shall be used consistently by all Parties (including, without limitation, the Debtors, the GUC Trust, the GUC Trustee, and the Beneficiaries) for all U.S. federal income tax purposes.

9.6 GUC Trust Allocations. Allocations of GUC Trust taxable income among the Beneficiaries (other than taxable income allocable to any Disputed Ownership Fund) shall be determined by reference to the manner in which an amount of Cash equal to such taxable income would be distributed (were such cash permitted to be distributed at such time, and without regard to any restrictions on distributions set forth in the Plan or this Agreement) if, immediately prior to such deemed distribution, the GUC Trust had distributed all its assets (valued at their tax book value, and other than assets allocable to the Disputed Ownership Fund) to the Beneficiaries, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the GUC Trust. Similarly, taxable loss of the GUC Trust shall be allocated by reference to the manner in which an economic loss would be borne immediately after a hypothetical liquidating distribution of the remaining GUC Trust Assets. The tax book value of the GUC Trust Assets for purposes of this Section 10.6 shall equal their fair market value on the Effective Date, adjusted in accordance with tax accounting principles prescribed by the IRC, the applicable Treasury Regulations and other applicable administrative and judicial authorities and pronouncements.

9.7 Consistency of Tax Reporting. The Parties and the Beneficiaries shall report for U.S. federal and applicable state and local income tax purposes consistently with Article IX of this Agreement.

ARTICLE X
SELECTION, REMOVAL, REPLACEMENT AND COMPENSATION OF TRUSTEE

10.1 Initial GUC Trustee. The GUC Trustee has been selected by the Committee, and ~~[●]~~Olympus Guardians LLC is appointed as GUC Trustee effective as of the Effective Date.

10.2 Term of Service. The GUC Trustee shall serve until the earliest of (a) the completion of the administration of the GUC Trust Assets and the GUC Trust, including the winding up of the GUC Trust, in accordance with this Agreement and the Plan, (b) termination and dissolution of the GUC Trust in accordance with this Agreement and the Plan, or (c) the GUC Trustee's resignation, death, dissolution, incapacity, liquidation, or removal. In the event that the GUC Trustee's appointment terminates by reason of resignation, death, dissolution, incapacity, liquidation, or removal, the GUC Trustee shall be immediately compensated for all reasonable fees and expenses accrued but unpaid through the effective date of termination. The provisions of Article X of this Agreement shall survive the resignation or removal of any GUC Trustee.

10.3 Removal of GUC Trustee. Any party in interest, on notice and hearing before the Bankruptcy Court, may seek removal of the GUC Trustee for cause. The Bankruptcy Court shall hear and finally determine any dispute arising out of this Section 10.3. Such removal shall become effective on the date specified in the order approving removal by the Bankruptcy Court.

10.4 Resignation of GUC Trustee. The GUC Trustee may resign at any time on written notice to the U.S. Trustee and upon the filing of such notice with the Bankruptcy Court. The resignation shall be effective on the later of (a) the date specified in the notice of resignation and (b) the date that is thirty days (30) after the date such notice is filed with the Bankruptcy Court. In the event of a resignation, the resigning GUC Trustee shall file a full and complete

accounting of monies and assets received, disbursed, and held during the term of office of that GUC Trustee.

10.5 Appointment of Successor GUC Trustee. Upon the resignation, death, dissolution, incapacity, liquidation, or removal of a GUC Trustee, notwithstanding anything contained in the Plan to the contrary, the Committee shall be reconstituted for the sole and limited purpose of selecting a successor GUC Trustee, which such appointment to be confirmed by a motion filed in the Bankruptcy Court and entry of an order of the Bankruptcy Court appointing a successor trustee. In the event no party in interest seeks the appointment of a successor GUC Trustee, the Bankruptcy Court may do so on its own motion. Any successor GUC Trustee so appointed (a) shall consent to and accept his, her, or its appointment as successor GUC Trustee, which may be done by e-mail or through acquiescence in not objecting to a motion for approval of his, her, or its appointment as successor GUC Trustee and (b) shall not have any liability or responsibility for the acts or omissions of any predecessor(s). Fees incurred by the reconstituted Committee to perform its duties and functions in this section shall be payable solely from the GUC Trust Assets.

10.6 Powers and Duties of Successor GUC Trustee. A successor GUC Trustee shall have all the rights, privileges, powers, and duties of his, her, or its predecessor under this Agreement, the Plan, and the Confirmation Order.

10.7 GUC Trust Continuance. The resignation, death, dissolution, incapacity, liquidation, or removal of the GUC Trustee shall not terminate the GUC Trust or revoke any existing agency created pursuant to this Agreement or invalidate any action theretofore taken by the GUC Trustee.

10.8 Compensation of GUC Trustee and Costs of Administration. The GUC Trustee shall receive fair and reasonable compensation for its services in accordance with the terms and conditions of the Plan, which shall be a charge solely against, and solely paid out, of the GUC Trust Assets as GUC Trust Fees and Expenses. All costs, expenses, and obligations incurred by the GUC Trustee (or professionals who may be employed by the GUC Trustee in administering the GUC Trust, in carrying out their other responsibilities under this Agreement, or in any manner connected, incidental, or related thereto) shall be paid by the GUC Trust solely from the GUC Trust Assets prior to any Plan Distributions to the Beneficiaries.

10.9 Appointment of Supplemental Trustee. If the GUC Trustee has a conflict of interest or any of the GUC Trust Assets are deemed located in any state or other jurisdiction in which the GUC Trustee is not qualified under the laws of such state or other jurisdiction (to the extent applicable) to act as trustee, the GUC Trustee shall nominate and appoint a disinterested Person duly qualified to act as trustee (the "Supplemental Trustee") with respect to such conflict, or in such state or jurisdiction, and require from each such Supplemental Trustee such security as may be designated by the GUC Trustee in its discretion. In the event the GUC Trustee is unwilling or unable to appoint a disinterested Person to act as Supplemental Trustee to handle any such matter, the Bankruptcy Court, on notice and hearing from a party interest, may do so. The GUC Trustee or the Bankruptcy Court, as applicable, may confer upon such Supplemental Trustee any or all of the rights, powers, privileges and duties of the GUC Trustee hereunder, subject to the conditions and limitations of this Agreement, except as modified or limited by the

laws of the applicable state or other jurisdiction (in which case, the laws of the state or other jurisdiction in which such Supplemental Trustee is acting shall prevail to the extent necessary). To the extent the Supplemental Trustee is appointed by the GUC Trustee, the GUC Trustee shall require such Supplemental Trustee to be answerable to the GUC Trustee for all monies, assets, and other property that may be received in connection with the administration of all property. The GUC Trustee or the Bankruptcy Court, as applicable, may remove such Supplemental Trustee, with or without cause, and appoint a successor Supplemental Trustee at any time by executing a written instrument declaring such Supplemental Trustee removed from office and specifying the effective date and time of removal.

ARTICLE XI
DURATION OF GUC TRUST

11.1 Duration. Once the GUC Trust becomes effective upon the Effective Date of the Plan, the GUC Trust and this Agreement shall remain and continue in full force and effect until the GUC Trust is terminated in accordance with the terms set forth in Section 11.2 of this Agreement.

11.2 Termination of GUC Trust. Upon the date that (a) all objections to Disputed General Unsecured Claims are fully resolved, (b) all GUC Trust Fees and Expenses and all obligations incurred in connection with administering the GUC Trust are satisfied, and (c) the distribution of all GUC Trust Assets in accordance with the provisions of this Agreement, the Plan, and the Confirmation Order to Beneficiaries have been made, the GUC Trust shall automatically terminate and dissolve and the GUC Trustee shall have no further responsibility in connection therewith except as may be required to effectuate such termination under relevant law.

11.3 Termination after Five Years. If the GUC Trust has not been previously terminated and dissolved pursuant to Section 12.2 hereof by the date that is not more than five (5) years from the Effective Date (the "Outside Termination Date"), on or soon as reasonably practicable following the Outside Termination Date the GUC Trustee shall distribute all of the GUC Trust Net Assets to the Beneficiaries in accordance with the Plan and Confirmation Order, and immediately thereafter the GUC Trust shall dissolve and terminate and the GUC Trustee shall have no further responsibility in connection therewith except to the limited extent set forth in Section 12.5 of this Agreement; *provided* that the Outside Termination Date may be extended if the Bankruptcy Court, upon a motion made by a party in interest within the six (6) month period prior to such fifth (5th) anniversary of the Effective Date (and, in the event of further extension, at least six (6) months prior to the end of any such further extension period), determines that a fixed period extension is necessary to facilitate or complete the recovery on, and liquidation of, the GUC Trust Assets. Notwithstanding anything to the contrary in this Section 12.3, any such extensions of the Outside Termination Date may not, in the aggregate, exceed three (3) years without a favorable letter ruling from the IRS that any further extension would not adversely affect the status of the GUC Trust as a liquidating trust within the meaning of Treasury Regulations section 301.7701-4(d) and Revenue Procedure 94-45 and as a grantor trust pursuant to sections 671 through 679 of the IRC. Any remaining GUC Trust Assets that are of inconsequential value or otherwise insufficient to support the cost of a Distribution may be

transferred by the GUC Trustee to a non-profit charitable organization qualifying under section 501(c)(3) of the IRC.

11.4 No Termination by Beneficiaries. The GUC Trust may not be terminated and dissolved at any time by the Beneficiaries.

11.5 Continuance of GUC Trust for Winding Up; Discharge and Release of GUC Trustee. After the termination of the GUC Trust and solely for the purpose of liquidating and winding up the affairs of the GUC Trust, the GUC Trustee shall continue to act as such until its responsibilities have been fully performed. Except as otherwise specifically provided herein, upon the distribution of all remaining GUC Trust Assets, the GUC Trustee and the GUC Trust's professionals and agents shall be deemed discharged and have no further duties or obligations hereunder. The GUC Trustee may (but shall not be required to) file a motion requesting that the Bankruptcy Court enter an order relieving the GUC Trustee, its employees, professionals, and agents of any further duties, discharging and releasing the GUC Trustee, its employees, professionals, and agents from all liability related to the GUC Trust, and releasing the GUC Trustee's bond, if any.

ARTICLE XII

MISCELLANEOUS

12.1 Cumulative Rights and Remedies. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights and remedies under law or in equity.

12.2 Notices. All notices to be given to Beneficiaries may be given by ordinary mail, or may be delivered by electronic mail, first class mail, commercial carrier delivery or hand delivery to such Beneficiaries at the addresses for such Beneficiaries appearing on the Register. Any notice or other communication which may be or is required to be given, served, or sent to the GUC Trustee shall be in writing and shall be sent by registered or certified United States mail, return receipt requested, postage prepaid, or transmitted by hand delivery or facsimile (if receipt is confirmed) addressed as follows:

If to the GUC Trust or the GUC Trustee:

~~[●]~~Olympus Guardians LLC
~~Attn: [●]~~

18653 Ventura Blvd
STE 107
Tarzana, CA 91356
Attention: Arian Eghbali
E-mail address: arian@olympusguardian.com

- and -

Pachulski Stang Ziehl & Jones LLP
780 Third Avenue, 34th Floor

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New York, NY 10017
Attention: Bradford J. Sandler
Robert Feinstein
E-mail address: bsandler@pszjlaw.com
rfeinstein@pszjlaw.com

If to the Wind-Down Debtors ~~or the Plan Administrator~~:

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

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

If to the Plan Administrator:

MHR Advisory Group, LLC
6701 Bay Parkway, 3rd Floor
Brooklyn, New York 11204
Attention: Steven Balasiano
E-mail address: steven@mhradvisory.com

- and -

~~[●]~~
Balasiano & Associates, LLC
6701 Bay Parkway, 3rd Floor
Brooklyn, New York 11204

or to such other address as may from time to time be provided in written notice by the GUC Trustee.

12.3 Governing Law. Except to the extent that the Bankruptcy Code or Bankruptcy Rules apply, unless otherwise stated, this Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, without giving effect to rules governing the conflict of laws.

12.4 Successors and Assigns. This Agreement shall inure to the benefit of and shall be binding upon the Parties and their respective successors and assigns.

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12.5 Execution. All funds in the GUC Trust shall be deemed *in custodia legis* until such times as the funds have actually been paid to a Beneficiary, and no Beneficiary or any other Person can execute upon, garnish, or attach the GUC Trust Assets or the GUC Trustee in any manner or compel payment from the GUC Trust except by Final Order of the Bankruptcy Court. Payments will be solely governed by the Plan, the Confirmation Order, and this Agreement.

12.6 Amendment. This Agreement or any provision thereof may be (a) amended, supplemented or modified only upon the written agreement of the GUC Trustee and the Debtors or (b) waived only upon the written agreement of the party against whom the waiver is sought, in each case, without notice to or approval of the Bankruptcy Court or any Beneficiary; *provided, however*, that any such amendment may not be inconsistent with the Plan or the Confirmation Order; *provided, further, however,* any material amendment of this Agreement shall require an order of the Bankruptcy Court upon the provision of reasonable notice under Bankruptcy Rule 2002.

12.7 No Waiver. No failure or delay of any party to exercise any right or remedy pursuant to this Agreement shall affect such right or remedy or constitute a waiver thereof.

12.8 No Relationship Created. Nothing contained herein shall be construed to constitute any relationship created by this Agreement as an association, partnership, or joint venture of any kind.

12.9 Severability. If any term, provision, covenant, or restriction contained in this Agreement is held by a court of competent jurisdiction or other authority to be invalid, void, unenforceable, or against its regulatory policy, the remainder of the terms, provisions, covenants, and restrictions contained in this Agreement shall remain in full force and effect and shall in no way be affected, impaired, or invalidated.

12.10 Further Assurances. The Parties agree to execute and deliver all such documents and notices and to take all such further actions as may reasonably be required from time to time to carry out the intent and purposes and provide for the full implementation of this Agreement and the pertinent provisions of the Plan and to consummate the transactions contemplated hereby.

12.11 Counterparts. This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

12.12 Dispute Resolution/Bankruptcy Court Jurisdiction. The Bankruptcy Court shall have exclusive jurisdiction regarding the Debtors, the Wind-Down Debtors, the GUC Trust, the GUC Trustee, the GUC Trust Assets, including, without limitation, the determination of all disputes arising out of or related to administration of the GUC Trust. Without limiting the foregoing, the Parties agree that in the event of any dispute regarding this Agreement, including, without limitation, any dispute arising under this Agreement, such dispute shall promptly be submitted to the Bankruptcy Court and shall be fully and finally resolved by the Bankruptcy Court. The Bankruptcy Court shall have exclusive continuing jurisdiction and venue to hear and finally determine all disputes and related matters among the Parties arising out of or related to

this Agreement or the administration of the GUC Trust. The Parties expressly consent to the Bankruptcy Court hearing and exercising such judicial power as is necessary to finally determine all such disputes and matters. If the Bankruptcy Court abstains from exercising, or declines to exercise, jurisdiction or is otherwise without jurisdiction over any matter arising in, arising under, or related to the Chapter 11 Cases, including the matters set forth in this Agreement, then any disputes shall be promptly submitted to any state or federal court of competent jurisdiction in the State of Delaware with respect to such matter, and all applicable references in this Agreement to an order or decision of the Bankruptcy Court shall instead mean an order or decision of such other court of competent jurisdiction.

IN WITNESS WHEREOF, the Parties have or are deemed to have executed this Agreement as of the day and year written above.

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Eddie Bauer LLC, on behalf of itself and each of its affiliates on **Schedule 1** hereto

By: _____
Name: George Pantelis
Title: Co-Chief Restructuring Officer

~~[●]~~Olympus Guardians LLC, not individually, but solely in ~~[his/her/~~its~~]~~ capacity as GUC Trustee of the Eddie Bauer GUC Trust

By: _____
Name: ~~[●]~~Arian Eghbali
Title: ~~[●]~~Chief Executive Officer

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SCHEDULE 1

THE DEBTORS

Eddie Bauer LLC
13051269 Canada Inc.
Eddie Bauer Gift Card Services LLC
Eddie Bauer of Canada Corporation
SPARC EB Holdings LLC

This is Exhibit "L" referred to in the Affidavit of George Pantelis sworn by George Pantelis of the City of Nashville, in the State of Tennessee, before me at the City of Toronto, in the Province of Ontario, on April 24, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.

Commissioner for Taking Affidavits (or as may be)

MARLEIGH ERYN DICK

LSO# 79390S

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KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
Joshua A. Sussberg, P.C. (admitted *pro hac vice*)
Matthew C. Fagen, P.C. (admitted *pro hac vice*)
Oliver Paré (admitted *pro hac vice*)
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900
joshua.sussberg@kirkland.com
matthew.fagen@kirkland.com
oliver.pare@kirkland.com

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wusatine@coleschotz.com
fyudkin@coleschotz.com

Co-Counsel to the Debtors and the Debtors in Possession

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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

DISCLOSURE STATEMENT SUPPLEMENT RELATING TO THE SECOND AMENDED JOINT PLAN OF REORGANIZATION OF EDDIE BAUER LLC AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE

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

IMPORTANT INFORMATION ABOUT
THIS DISCLOSURE STATEMENT SUPPLEMENT

THE DEBTORS ARE SENDING YOU THIS DOCUMENT (THIS "DISCLOSURE STATEMENT SUPPLEMENT") AS A SUPPLEMENT TO THE *DISCLOSURE STATEMENT RELATING TO THE FIRST AMENDED JOINT PLAN OF REORGANIZATION OF EDDIE BAUER LLC AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE* [DOCKET NO. 314] (THE "DISCLOSURE STATEMENT") BECAUSE YOU ARE A HOLDER OF A CLAIM ENTITLED TO VOTE ON THE DEBTORS' *SECOND AMENDED JOINT PLAN OF REORGANIZATION OF EDDIE BAUER LLC AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE* [DOCKET NO. 363] (THE "SECOND AMENDED PLAN" AS MAY BE AMENDED, MODIFIED, OR SUPPLEMENTED FROM TIME TO TIME, TOGETHER WITH ALL EXHIBITS AND SUPPLEMENTS THERETO, THE "PLAN").[2]

THE DEBTORS OBTAINED CONDITIONAL APPROVAL OF THE DISCLOSURE STATEMENT FROM THE BANKRUPTCY COURT ON MARCH 16, 2026 [DOCKET NO. 315] AND COMMENCED SOLICITING VOTES TO ACCEPT OR REJECT THE *FIRST AMENDED JOINT PLAN OF REORGANIZATION OF EDDIE BAUER LLC AND ITS DEBTOR AFFILIATES PURSUANT TO CHAPTER 11 OF THE BANKRUPTCY CODE* [DOCKET NO. 313] (THE "FIRST AMENDED PLAN") THEREAFTER. ON MARCH 26, 2026, THE DEBTORS FILED THE SECOND AMENDED PLAN, WHICH, AMONG OTHER THINGS, EMBODIED THE TERMS OF A GLOBAL SETTLEMENT WITH THE COMMITTEE. THIS DISCLOSURE STATEMENT SUPPLEMENT SUMMARIZES, AMONG OTHER THINGS, CERTAIN EVENTS PERTAINING TO THE DEBTORS' CHAPTER 11 CASES SINCE THE CONDITIONAL APPROVAL OF THE DISCLOSURE STATEMENT AND CERTAIN RELATED MODIFICATIONS TO THE FIRST AMENDED PLAN. THIS DISCLOSURE STATEMENT SUPPLEMENT IS ONLY INTENDED TO SUPPLEMENT THE DISCLOSURE STATEMENT. THIS DISCLOSURE STATEMENT SUPPLEMENT IS NOT INTENDED TO, AND DOES NOT, UPDATE ALL INFORMATION CONTAINED IN THE DISCLOSURE STATEMENT OR DESCRIBE ALL UPDATES TO THE PLAN SINCE THE FILING OF THE FIRST AMENDED PLAN.

FOR ADDITIONAL INFORMATION RELATED TO THE ASSETS, LIABILITIES, OPERATIONS, RISK FACTORS, AND OTHER INFORMATION CONCERNING THE DEBTORS OR THE PLAN, PLEASE REFER TO THE DISCLOSURE STATEMENT. THE STATEMENTS CONTAINED HEREIN DO NOT PURPORT TO BE PRECISE OR COMPLETE STATEMENTS OF ALL THE TERMS AND PROVISIONS OF THE PLAN OR THE DOCUMENTS REFERRED TO THEREIN, AND REFERENCE IS MADE TO THE PLAN AND TO SUCH DOCUMENTS FOR THE FULL AND COMPLETE STATEMENT OF SUCH TERMS AND PROVISIONS. THE

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[2] All capitalized terms used in this Disclosure Statement Supplement that are not otherwise defined herein shall have the meanings ascribed to them later in this Disclosure Statement Supplement, in the Disclosure Statement, or in the Plan, as applicable.

DEBTORS DO NOT REPRESENT OR WARRANT THAT THE INFORMATION CONTAINED HEREIN OR ATTACHED HERETO IS WITHOUT ANY MATERIAL INACCURACY OR OMISSION.

THE CONTENTS OF THIS DISCLOSURE STATEMENT SUPPLEMENT SHALL NOT BE DEEMED TO PROVIDE ANY LEGAL, FINANCIAL, SECURITIES, TAX, OR BUSINESS ADVICE. THE DEBTORS URGE EACH HOLDER OF A CLAIM ENTITLED TO VOTE ON THE PLAN TO CONSULT WITH ITS OWN ADVISORS WITH RESPECT TO ANY SUCH LEGAL, FINANCIAL, SECURITIES, TAX, OR BUSINESS ADVICE IN REVIEWING THE DISCLOSURE STATEMENT, THIS DISCLOSURE STATEMENT SUPPLEMENT, THE PLAN, AND THE TRANSACTIONS CONTEMPLATED THEREBY. FURTHERMORE, THE BANKRUPTCY COURT'S APPROVAL OF THE ADEQUACY OF THE INFORMATION CONTAINED IN THIS DISCLOSURE STATEMENT SUPPLEMENT OR THE DISCLOSURE STATEMENT DOES NOT CONSTITUTE THE BANKRUPTCY COURT'S APPROVAL OF THE PLAN.

THE DEBTORS ARE MAKING THE STATEMENTS IN THIS DISCLOSURE STATEMENT SUPPLEMENT AS OF THE DATE HEREOF, UNLESS OTHERWISE SPECIFICALLY NOTED. ALTHOUGH THE DEBTORS MAY SUBSEQUENTLY UPDATE THE INFORMATION IN THE DISCLOSURE STATEMENT OR THIS DISCLOSURE STATEMENT SUPPLEMENT, THE DEBTORS HAVE NO AFFIRMATIVE DUTY TO DO SO AND EXPRESSLY DISCLAIM ANY DUTY TO PUBLICLY UPDATE ANY FORWARD-LOOKING STATEMENTS, WHETHER AS A RESULT OF NEW INFORMATION, FUTURE EVENTS, OR OTHERWISE. HOLDERS OF CLAIMS AND INTERESTS REVIEWING THE DISCLOSURE STATEMENT OR THIS DISCLOSURE STATEMENT SUPPLEMENT SHOULD NOT INFER THAT, AT THE TIME OF THEIR REVIEW, THE FACTS SET FORTH HEREIN HAVE NOT CHANGED SINCE THIS DISCLOSURE STATEMENT SUPPLEMENT WAS FILED. INFORMATION CONTAINED HEREIN IS SUBJECT TO COMPLETION, MODIFICATION, OR AMENDMENT. THE DEBTORS RESERVE THE RIGHT TO FILE AN AMENDED OR MODIFIED PLAN, DISCLOSURE STATEMENT, AND/OR DISCLOSURE STATEMENT SUPPLEMENT FROM TIME TO TIME, SUBJECT TO THE TERMS OF THE CONDITIONAL DISCLOSURE STATEMENT ORDER, THE RESTRUCTURING SUPPORT AGREEMENT, AND/OR THE PLAN, AS APPLICABLE.

THIS DISCLOSURE STATEMENT SUPPLEMENT AND THE DISCLOSURE STATEMENT ARE QUALIFIED IN THEIR ENTIRETY BY THE PLAN. IN THE EVENT OF A CONFLICT BETWEEN THE TERMS OF THE PLAN, ON THE ONE HAND, AND THIS DISCLOSURE STATEMENT SUPPLEMENT OR THE DISCLOSURE STATEMENT, ON THE OTHER, THE TERMS OF THE PLAN SHALL CONTROL. IN THE EVENT OF A CONFLICT BETWEEN THE TERMS OF THIS DISCLOSURE STATEMENT SUPPLEMENT AND THE DISCLOSURE STATEMENT, THE TERMS OF THIS DISCLOSURE STATEMENT SUPPLEMENT SHALL CONTROL.

VOTING ON THE PLAN IS CURRENTLY UNDERWAY. IF YOU HAVE ALREADY VOTED ON THE PLAN AND WISH TO CHANGE YOUR VOTE, YOU MAY DO SO BY SUBMITTING A BALLOT TO THE DEBTORS' CLAIMS AND NOTICING

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AGENT ON OR BEFORE THE VOTING DEADLINE, WHICH IS APRIL 14, 2026 AT 4:00 P.M. (PREVAILING EASTERN TIME). YOU MAY USE THE UNIQUE PASSWORD SET FORTH IN YOUR ORIGINAL BALLOT TO SUBMIT YOUR SUPPLEMENTAL BALLOT ONLINE VIA THE DEBTORS' RESTRUCTURING WEBSITE AT HTTPS://CASES.STRETTO.COM/EDDIEBAUER. TO REQUEST A NEW BALLOT OR A NEW UNIQUE PASSWORD, CONTACT THE CLAIMS AND NOTICING AGENT VIA EMAIL AT EDDIEBAUERINQUIRIES@STRETTO.COM (WITH "EDDIE BAUER BALLOT DELIVERY" IN THE SUBJECT LINE) OR VIA TELEPHONE AT (833) 437-6838 (U.S./CANADA, TOLL FREE) OR +1 (714) 442-4326 (INTERNATIONAL). IF YOU HAVE ALREADY VOTED ON THE PLAN AND DO NOT WISH TO CHANGE YOUR VOTE AND/OR YOUR THIRD-PARTY RELEASE ELECTION, NO FURTHER ACTION IS REQUIRED.

ALL HOLDERS OF CLAIMS OR INTERESTS ENTITLED TO VOTE ON THE PLAN MUST SUBMIT BALLOTS SO THAT THEY ARE ACTUALLY RECEIVED BY THE CLAIMS AND NOTICING AGENT ON OR BEFORE APRIL 14, 2026, AT 4:00 P.M. (PREVAILING EASTERN TIME).

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I. SUPPLEMENTAL DISCLOSURE OF EVENTS IN THE CHAPTER 11 CASES.

On February 9, 2026, Eddie Bauer LLC ("Eddie Bauer") and each of the debtors and debtors in possession (collectively, the "Debtors") in the above-captioned chapter 11 cases (the "Chapter 11 Cases") filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 et seq. (the "Bankruptcy Code") in the United States Bankruptcy Court for the District of New Jersey (the "Bankruptcy Court"). On February 25, 2026, the United States Trustee for the District of New Jersey appointed an official committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code [Docket No. 210] (the "Committee").

On March 11, 2026, the Committee filed objections [Docket Nos. 268 and 269] to the *Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Prepetition Secured Parties, (III) Scheduling a Final Hearing, (IV) Modifying the Automatic Stay, and (V) Granting Related Relief* [Docket No. 7] (the "Cash Collateral Motion") and the *Debtors' Motion for Entry of an Order (I) Conditionally Approving the Adequacy of the Information Contained in the Disclosure Statement, (II) Approving the Solicitation and Voting Procedures with Respect to the Confirmation of the Plan, (III) Approving the Forms of Ballots and Notices in Connection Therewith, (IV) Scheduling Certain Dates with Respect Thereto, and (V) Granting Related Relief* [Docket No. 199] (the "Disclosure Statement Motion" and the Committee's objections to the Cash Collateral Motion and the Disclosure Statement Motion, the "Committee Objections").

Following the filing of the Committee Objections, the Debtors, the Committee, and the Consenting Lenders began engaging in good faith, arm's-length negotiations in pursuit of a comprehensive settlement to resolve the Committee Objections and to settle all claims and controversies among the Debtors, the Consenting Lenders, and the Committee. In connection with these negotiations, the Debtors were able to resolve the Committee Objection to the Disclosure Statement Motion, and on March 16, 2026, following a hearing to consider conditional approval of the Disclosure Statement, the Bankruptcy Court entered an order [Docket No. 315] (the "Conditional Disclosure Statement Order") (a) conditionally approving the adequacy of the information contained in the Disclosure Statement, (b) approving the Debtors' proposed solicitation and voting procedures, (c) approving the forms of ballots and notices, and (d) scheduling dates and deadlines in connection with voting and confirmation. Shortly after entry of the Conditional Disclosure Statement Order, the Debtors commenced solicitation of votes to accept or reject the First Amended Plan in accordance with the terms of the Conditional Disclosure Statement Order.

After commencing solicitation of the First Amended Plan, the Debtors, the Consenting Lenders, and the Committee continued to engage on the terms of a comprehensive settlement that would resolve the Committee Objection to the Cash Collateral Motion and all remaining issues among the settlement parties related to the Chapter 11 Cases. As a result of these ongoing collaborative efforts, the Debtors, the Consenting Lenders, and the Committee reached a

comprehensive settlement (the "Committee Settlement"), which is described in further detail in Article IV.D of the Plan. The Committee Settlement contemplates, among other things:

(a) the establishment, on the Effective Date, of a GUC Trust[3] to be established for the benefit of the GUC Trust Beneficiaries[4] in accordance with the Plan, and to be funded with (i) the GUC Trust Cash,[5] (ii) all of the Debtors' right, title, and interest in the Assigned Avoidance Actions,[6] and (iii) $250,000 earmarked for GUC Trust administrative fees and expenses;

(b) appointment of a GUC Trustee, selected by the Committee, to oversee and administer the GUC Trust after the Effective Date;

(c) the expiration of the Committee's Challenge Period[7] upon the earlier of (i) the Effective Date and (ii) May 15, 2026;

(d) the receipt by the ABL Agent of the $15,485,219.00 Mandatory Paydown Amount for paydown of the ABL Claims prior to the Combined Hearing; and

(e) inclusion of the Committee and each of its members (in their capacities as such) as Exculpated Parties, Released Parties, and Releasing Parties under the Plan.

The Committee Settlement provides for the possibility of meaningful distributions to certain Holders of General Unsecured Claims through the GUC Trust, resolves the claims and controversies among the Committee, the Debtors, and the Consenting Lenders, and maximizes the value of the Debtors' estates. The Committee Settlement secured the Committee's support for the

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3 "GUC Trust" means the trust established for the benefit of the GUC Trust Beneficiaries on the Effective Date in accordance with the Plan and pursuant to the GUC Trust Agreement to receive, hold, and administer the GUC Trust Assets and to reconcile and make distributions on account of General Unsecured Claims.

4 "GUC Trust Beneficiaries" means, collectively, the Holders of Allowed General Unsecured Claims, *provided*, *however*, that none of the following shall be GUC Trust Beneficiaries: (a) any Holder of a Claim arising from or related to the waiver of prepetition intercompany claims, (b) any Holder of the SPARC Intercompany Claim, and (c) any Holder of a deficiency claim arising out of any obligations under the Credit Agreements.

5 "GUC Trust Cash" means an amount of Cash equal to (a) the lesser of (i) $3,000,000.00 and (ii) the greater of (A) $0.00 and (B) Net Proceeds less the Mandatory Paydown Amount; less (b) the amount, if any, by which the amount of actual Allowed fees and expenses of the Committee and its Professionals exceeds the UCC Professional Fee Budget Amount; plus (c) the GUC Trust Top-Up Amount.

6 "Assigned Avoidance Actions" means Avoidance Actions that are not (i) asserted and/or assertable against Released Parties (including Affiliates of the Debtors or the Wind-Down Debtors) and/or (ii) otherwise released under the Plan or the Cash Collateral Order. "Avoidance Actions" means any and all actual or potential avoidance, recovery, subordination, or other Claims, Causes of Action, or remedies that may be brought by, or on behalf of, the Debtors or their Estates or other authorized parties in interest under the Bankruptcy Code or applicable non-bankruptcy Law, including Claims, Causes of Action, or remedies arising under chapter 5 of the Bankruptcy Code, or other similar or related local, state, federal, or foreign statutes, common Law, including fraudulent transfer Law or other applicable Law.

7 "Challenge Period" has the meaning set forth in the Cash Collateral Order.

relief requested in the Cash Collateral Motion, final approval of the Disclosure Statement, and confirmation of the Plan.

On March 27, 2026, the Debtors filed a proposed form of final order approving the relief requested in the Cash Collateral Motion and memorializing certain terms of the Committee Settlement [Docket No. 364]. On March 27, 2026, following a hearing to consider the relief requested in the Cash Collateral Motion, the Bankruptcy Court entered the *Final Order (I) Authorizing Postpetition Use of Cash Collateral, (II) Granting Adequate Protection to the Secured Parties, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 374] (the "Cash Collateral Order") approving the Cash Collateral Motion on a final basis.

The Debtors also filed (a) on March 26, 2026, the Second Amended Plan and (b) on April 1, 2026, the *Plan Supplement for the Second Amended Joint Plan of Reorganization of Eddie Bauer LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* [Docket No. 405]. The Plan provides for the modified treatments of Claims in Class 3 – ABL Claims and Class 6 – General Unsecured Claims described in the table directly below, in accordance with the Committee Settlement.

Class	Claim	Treatment of Claim/Equity Interest
3	ABL Claims	On the Effective Date, except to the extent that a Holder of an Allowed ABL Claim agrees to less favorable treatment, each Holder of an Allowed ABL Claim shall receive, in full and final satisfaction of such Claim, its pro rata share of (a) 100% of the Net Proceeds less (b) to the extent the Net Proceeds received by Holders of Allowed ABL Claims, in the aggregate, exceeds the Mandatory Payment Amount (including after reducing the Net Proceeds for the following adjustment), the GUC Trust Cash and the GUC Trust Expense Amount in accordance with the Plan. Notwithstanding the foregoing, all ABL Claims shall be reserved and preserved as against all Persons or Entities other than the Debtors (and as to the Debtors, all ABL Claims shall be subject to the Plan and Confirmation Order).
6	General Unsecured Claims	On the Effective Date, except to the extent that a Holder of an Allowed General Unsecured Claim agrees to less favorable treatment, each Holder of an Allowed General Unsecured Claim shall receive its pro rata share of the GUC Trust Interests; *provided*, for the avoidance of doubt, that (a) any Holder of a Claim arising from or related to the waiver of prepetition intercompany claims, (b) any Holder of the SPARC Intercompany Claim, and (c) any Holder of a deficiency claim arising out of any obligations under the Credit Agreements shall not be a GUC Trust Beneficiary and shall not receive any share of the GUC Trust Interests.

II. REVISIONS TO ARTICLE X OF THE DISCLOSURE STATEMENT, "CERTAIN MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN."

In light of the Committee Settlement and the revisions to the Plan contemplating its implementation, the U.S. federal income tax consequences of the Plan for certain Holders of Claims or Interests may have changed. Accordingly, Article X of the Disclosure Statement is hereby superseded in its entirety by **Exhibit A** attached hereto. A redline reflecting the changes

in Article X, as compared to the solicitation version of the Disclosure Statement, is attached hereto as **Exhibit B**.

III. RECOMMENDATION AND CONCLUSION.

For all of the reasons set forth in this Disclosure Statement Supplement and the Disclosure Statement, the Debtors, the Consenting Lenders, and the Committee believe that the Plan is the best and only value-maximizing path forward for all stakeholders. Consequently, the Debtors, the Committee, and the Consenting Lenders urge all Holders of Claims in the Voting Classes to vote to **ACCEPT** the Plan and to duly complete and return their Ballots to the Claims and Noticing Agent so that they are **actually received on or before April 14, 2026, at 4:00 p.m. (prevailing Eastern Time)**.

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Dated: April 2, 2026

Eddie Bauer LLC

on behalf of itself and all other Debtors

/s/ George Pantelis
George Pantelis
Chief Restructuring Officer
Eddie Bauer LLC

Exhibit A

Revised Article X

X. CERTAIN MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN

A. Introduction.

The following discussion is a summary of certain material U.S. federal income tax consequences of the consummation of the Plan to the Debtors, the GUC Trust, and certain Holders of Claims. This summary is based on the U.S. Internal Revenue Code of 1986, as amended (the "IRC"), the U.S. Treasury Regulations promulgated thereunder (the "Treasury Regulations"), judicial decisions and authorities, published administrative rules, positions and pronouncements of the U.S. Internal Revenue Service (the "IRS"), and other applicable authorities, all as in effect on the date of this Disclosure Statement and all of which are subject to change or differing interpretations, possibly with retroactive effect, so as to result in U.S. federal income tax consequences different from those summarized herein. Due to the lack of definitive judicial and administrative authority in a number of areas, substantial uncertainty may exist with respect to some of the tax consequences described below. No opinion of counsel has been obtained, and the Debtors do not intend to seek a ruling or determination from the IRS as to any of the tax consequences of the Plan discussed below. The discussion below is not binding upon the IRS or the courts and no assurance can be given that the IRS would not assert, or that a court would not sustain, a different position than any position discussed herein.

This discussion does not purport to address all aspects of U.S. federal income taxation that may be relevant to the Debtors, to the GUC Trust, or to certain Holders of Claims in light of their individual circumstances. This discussion does not address tax issues with respect to such Holders of Claims subject to special treatment under the U.S. federal income tax laws (including, for example, banks, brokers, dealers, mutual funds, governmental authorities or agencies, pass-through entities, beneficial owners of pass-through entities, subchapter S corporations, dealers and traders in securities, insurance companies, financial institutions, trusts, tax-exempt organizations, controlled foreign corporations, passive foreign investment companies, small business investment companies, foreign taxpayers, Persons who are related to the Debtors within the meaning of the IRC, Persons liable for alternative minimum tax, Holders of Claims whose functional currency is not the U.S. dollar, Holders of Claims who prepare "applicable financial statements" (as defined in section 451 of the IRC), Persons using a mark-to-market method of accounting, Holders of Claims who are themselves in bankruptcy, regulated investment companies, and those holding, or who will hold Claims or any other consideration to be received under the Plan, or any property described herein as part of a hedge, straddle, conversion, or other integrated transaction). This summary also does not address any aspect of U.S. non-income (including estate or gift), state, local, or non-U.S. taxation, considerations under any applicable tax treaty or any tax arising under section 1411 of the IRC (the "Medicare" tax on certain investment income), and this summary does not address any special arrangements or contractual rights that are not being received or entered into in respect of an underlying Claim or Interest, including the tax treatment of any backstop fees or similar arrangements (including any ramifications such arrangement may have on the treatment of a Holder under the Plan). Additionally, this summary assumes that a Holder of an Allowed Claim holds only Claims in a single class and holds such Claims as "capital assets" (within the meaning of section 1221 of the IRC). Moreover, this summary assumes that the various debt and other arrangements to which the Debtors or the Wind-Down Debtors are or will be a party will be respected for U.S. federal income tax purposes in accordance with their form, and that the Claims constitute interests in the Debtors "solely as a creditor" for purposes of section 897 of the IRC. Furthermore, this discussion assumes that none of the Allowed Claims are treated as a "contingent payment debt instrument" for U.S. federal income tax purposes and that each of the Allowed Claims are denominated in U.S. dollars. This summary does not discuss differences in tax consequences to Holders of Claims that act or receive consideration in a capacity other than as a Holder of a Claim, and the tax consequences for such Holders may differ materially from that described below. This summary does not address the U.S. federal income tax consequences to Holders of Claims (i) whose Claims are Unimpaired or otherwise entitled to payment

in full in Cash under the Plan, (ii) that are deemed to reject the Plan, or (iii) that are otherwise not entitled to vote to accept or reject the Plan.

For purposes of this discussion, a "U.S. Holder" is a Holder of a Claim that for U.S. federal income tax purposes is: (i) an individual citizen or resident of the United States; (ii) a corporation (or other entity treated as a corporation for U.S. federal income tax purposes) created or organized under the laws of the United States, any state thereof or the District of Columbia; (iii) an estate the income of which is subject to U.S. federal income taxation regardless of the source of such income; or (iv) a trust (a) if a court within the United States is able to exercise primary jurisdiction over the trust's administration and one or more "United States persons" (within the meaning of section 7701(a)(30) of the IRC) has authority to control all substantial decisions of the trust or (b) that has a valid election in effect under applicable Treasury Regulations to be treated as a "United States person" (within the meaning of section 7701(a)(30) of the IRC). For purposes of this discussion, a "Non-U.S. Holder" is any Holder of a Claim that is not a U.S. Holder other than any partnership (or other entity treated as a partnership or other pass-through entity for U.S. federal income tax purposes).

If a partnership (or other entity treated as a partnership or other pass-through entity for U.S. federal income tax purposes) is a Holder of a Claim, the tax treatment of a partner (or other beneficial owner) generally will depend upon the status of the partner (or other beneficial owner) and the activities of the partner (or other beneficial owner) and the partnership (or other pass-through entity). Partners (or other beneficial owners) of partnerships (or other pass-through entities) that are Holders of Claims are urged to consult their respective tax advisors regarding the U.S. federal income tax consequences of the Plan.

THE FOLLOWING SUMMARY OF CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT A SUBSTITUTE FOR CAREFUL TAX PLANNING AND ADVICE BASED UPON THE INDIVIDUAL CIRCUMSTANCES PERTAINING TO A HOLDER OF A CLAIM. ALL HOLDERS OF CLAIMS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS FOR THE U.S. FEDERAL INCOME TAX CONSEQUENCES TO THEM OF THE PLAN, AS WELL AS THE CONSEQUENCES TO THEM OF THE PLAN ARISING UNDER ANY OTHER U.S. FEDERAL TAX LAWS OR THE LAWS OF ANY STATE, LOCAL, OR NON-U.S. TAXING JURISDICTION OR UNDER ANY APPLICABLE TREATY.

B. Certain U.S. Federal Income Tax Consequences of the Plan to the Debtors - Characterization of the Sale Transaction, Store Closing Sales, and Wind-Down Transactions.

1. In General.

The Debtors are currently each treated as an entity disregarded as separate from its owner within the meaning of Treasury Regulation Section 301.7701-3 for U.S. federal income tax purposes and are directly or indirectly owned by Copper Retail JV LLC ("Copper"). Accordingly, the U.S. federal income tax consequences of consummating the Plan will generally not be borne by the Debtors, but by Copper's direct or indirect equityholders.

2. The Sale Transaction, Store Closing Sales, and Wind-Down Transactions.

The Debtors expect that the Sale Transaction (if applicable), Store Closing Sales, and Wind-Down Transactions will be structured as one or more taxable sales with respect to all of the Debtors' assets, business and store locations. The Debtors generally expect to recognize any gain or loss in an amount equal

to the difference between the value of the consideration received by the Debtors (including, for this purpose, assumption of liabilities) and the Debtors' tax basis in such assets.

Purchaser will take a tax basis in the acquired assets equal to the amount of consideration paid and will not inherit any tax attribute of the Debtors.

3. Cancellation of Debt Income

In general, absent an exception, a debtor will realize and recognize cancellation of debt income ("COD Income") upon satisfaction of its outstanding indebtedness for total consideration less than the amount of such indebtedness. The amount of COD Income, in general, is the excess of (a) the adjusted issue price of the indebtedness satisfied, over (b) the fair market value of any consideration given in satisfaction of such indebtedness at the time of the exchange.

Under section 108 of the IRC, a taxpayer is not required to include COD Income in gross income (a) if the taxpayer is under the jurisdiction of a court in a case under chapter 11 of the Bankruptcy Code and the discharge of debt occurs pursuant to that case (the "Bankruptcy Exception"), or (b), to the extent that the taxpayer is insolvent immediately before the discharge (the "Insolvency Exception"). Instead, as a consequence of such exclusion, a taxpayer-debtor must reduce its tax attributes by the amount of COD Income that it excluded from gross income. In general, tax attributes will be reduced in the following order: (a) net operating losses ("NOLs"); (b) most tax credits; (c) capital loss carryovers; (d) tax basis in assets (but not below the amount of liabilities to which the debtor remains subject); (e) passive activity loss and credit carryovers; and (f) foreign tax credits. Alternatively, the taxpayer can elect first to reduce the basis of its depreciable assets pursuant to section 108(b)(5) of the IRC.

Under section 108(d)(6) of the IRC, when an entity that is a flow-through entity (such as each of the Debtors) realizes COD Income, its regarded owners are treated as receiving their allocable share of such COD Income and the Bankruptcy Exception and the Insolvency Exception (and related attribute reduction) are applied at the owner level rather than at the entity level. Accordingly, Copper's direct or indirect equityholders will be treated as receiving their allocable share, if any, of the COD Income realized by the Debtors. Copper's direct or indirect equityholders will only be able to exclude COD Income to the extent they themselves meet the Bankruptcy Exception or the Insolvency Exception.

The Debtors are guarantors of the Class 3 ABL Claims. Pursuant to the Plan, Holders of Class 3 ABL Claims shall receive proceeds in full and final satisfaction of the Debtors' obligations as guarantors, and all ABL Claims against borrowing persons or entities other than the Debtors shall be reserved and preserved, reduced by the amount of proceeds received. The Debtors are therefore not expected to realize any COD Income with respect to the treatment of the Class 3 ABL Claims. The Class 6 General Unsecured Claims are direct Claims against the Debtors. The Debtors are expected to realize and recognize COD Income to the extent the aggregate adjusted issue price of the Claims satisfied is greater than the proceeds the Holders of Class 6 General Unsecured Claims receive in satisfaction of such Claims.

C. Certain U.S. Federal Income Tax Consequences of the Plan to Certain U.S. Holders of Class 3 ABL Claims and Class 6 General Unsecured Claims.

The following discussion assumes that the Debtors will undertake the Sale Transaction (if applicable), Store Closing Sales, and Wind-Down Transactions currently contemplated by the Plan. U.S. Holders of Claims are urged to consult their tax advisors regarding the tax consequences of such transactions listed in the preceding sentence.

As described above, the Sale Transaction (if applicable), Store Closing Sales and Wind-Down Transactions are expected to be structured as one or more sales of some, all, or substantially all of the Debtors' assets followed by a distribution of the net cash proceeds therefrom in accordance with the Plan.

The character of any gain or loss recognized by a U.S. Holder as capital gain or loss or as ordinary income or loss will be determined by a number of factors, including the tax status of the U.S. Holder, the nature of the Claim in such U.S. Holder's hands, whether the Claim constitutes a capital asset in the hands of the U.S. Holder, whether the Claim was purchased at a discount, and whether and to what extent the U.S. Holder has previously claimed a bad debt deduction with respect to its Claim. If recognized gain is capital gain, it generally would be long term capital gain if the U.S. Holder held its Claim for more than one year at the time of the exchange. The deductibility of capital losses is subject to certain limitations as discussed below.

1. Consequences to U.S. Holders of Class 3 ABL Claims.

Except to the extent that a U.S. Holder of an ABL Claim agrees to less favorable treatment, each U.S. Holder of an ABL Claim shall receive, in full and final satisfaction of such Claim, its *pro rata* share of: (i) if Class 6 (General Unsecured Claims) votes to reject the Plan, 100% of Net Proceeds; or (ii) if Class 6 (General Unsecured Claims) votes to accept the Plan, 100% of Net Proceeds *less* the GUC Contingent Recovery Pool.

Upon the consummation of the Plan, the Debtors are released in full as guarantors of Class 3 ABL Claims, and all ABL Claims against borrowing persons or entities other than the Debtors are reserved and preserved by the Holders of such Claims, reduced by the amount of proceeds received under the Plan. To the extent receiving Cash, a U.S. Holder of an ABL Claim is treated as receiving payments under the ABL Facility and is not expected to recognize gain or loss in connection therewith.

For the treatment of the portion of the consideration received that is allocable to accrued but unpaid interest, original issue discount ("OID") or market discount, (which differs from the treatment described above), see the sections titled "*Accrued Interest*" and "*Market Discount*" below.

2. Consequences to U.S. Holders of Class 6 Allowed General Unsecured Claims.

Except to the extent that a U.S. Holder of an Allowed General Unsecured Claim agrees to less favorable treatment, each U.S. Holder of an Allowed General Unsecured Claim shall receive, in full and final satisfaction of such Claim, its pro rata share of the GUC Trust Interests, provided that (a) any Holder of a Claim arising from or related to the waiver of prepetition intercompany claims, (b) any Holder of the SPARC Intercompany Claim, and (c) any Holder of a deficiency claim arising out of any obligations under the Credit Agreements shall not be a GUC Trust Beneficiary and shall not receive any share of the GUC Trust Interests. On the Effective Date, the GUC Trust will be established on behalf of the GUC Trust Beneficiaries pursuant to the GUC Trust Agreement, with the GUC Trust Beneficiaries to be treated as the grantors and deemed owners of the GUC Trust Assets. U.S. federal income tax matters regarding the GUC Trust are discussed in greater detail in Article X.E below.

A U.S. Holder of an Allowed General Unsecured Claim will be treated as having (a) received its share of the GUC Trust Assets from the Debtors and (b) contributed such assets to the GUC Trust in exchange for interests in the GUC Trust. Accordingly, each such Holder is expected to recognize gain or loss equal to (a) the fair market value of the Holder's GUC Trust Interests received in respect of its Allowed General Unsecured Claim, *minus* (b) the Holder's adjusted tax basis in such Claim.

A U.S. Holder of an Allowed General Unsecured Claim should obtain a tax basis in its share of each of the GUC Trust Assets received equal to the fair market value of such share of each of the GUC Trust Assets as of the date such property is treated as having been distributed to the Holder pursuant to the Plan. The holding period for the beneficial interest in the Holder's share of each of the GUC Trust Assets should begin on the day following the Effective Date. Such Holder will take a carryover tax basis and holding period in the GUC Trust Interest deemed received in exchange for its deemed contribution of the GUC Trust Assets to the GUC Trust.

For the treatment of the exchange to the extent a portion of the consideration received is allocable to accrued but unpaid interest, OID or market discount, (which differs from the treatment described above), see the sections titled "*Accrued Interest*" and "*Market Discount*" below.

3. Accrued Interest.

To the extent that the fair market value of the consideration received by a U.S. Holder on an exchange of its Allowed Claim under the Plan is attributable to accrued but unpaid interest or OID on such Allowed Claim, the receipt of such amount generally should be taxable to the U.S. Holder as ordinary interest income (to the extent such amount was not previously included in the gross income of such U.S. Holder). Conversely, a U.S. Holder of an Allowed Claim may be able to deduct a loss to the extent that any accrued interest on such debt instruments was previously included in the U.S. Holder's gross income but was not paid in full by the Debtors. Such loss may be ordinary, but the tax law is unclear on this point.

If the fair market value of the consideration received by a U.S. Holder of an Allowed Claim under the Plan is not sufficient to fully satisfy all principal and interest on its Allowed Claim, the extent to which such consideration will be attributable to accrued interest is unclear. Under the Plan, the aggregate consideration distributed to U.S. Holders will be allocated first to the principal amount of the Allowed Claim, with any excess allocated to accrued but unpaid interest, if any, on such U.S. Holder's Allowed Claims. Certain legislative history indicates that an allocation of consideration between principal and interest provided in a chapter 11 plan of reorganization is binding for U.S. federal income tax purposes, and certain case law generally indicates that a final payment on a distressed debt instrument that is insufficient to repay outstanding principal and interest will be allocated first to principal, rather than interest. Certain Treasury Regulations, however, allocate payments first to any accrued but unpaid interest. The IRS could take the position that the consideration received by the U.S. Holder should be allocated in some way other than as provided in the Plan.

U.S. Holders of Allowed Claims are urged to consult their own tax advisors regarding the proper allocation of the consideration received by them under the Plan.

4. Market Discount.

Under the "market discount" provisions of the IRC, some or all of any gain realized by a U.S. Holder of an Allowed Claim who exchanges such Allowed Claim for an amount on the Effective Date may be treated as ordinary income (instead of capital gain), to the extent of the amount of "market discount" on such exchanged Allowed Claim. In general, a debt instrument is considered to have been acquired with "market discount" if it is acquired other than on original issue and if the U.S. Holder's adjusted tax basis in the debt instrument is less than (a) the sum of all remaining payments to be made on the debt instrument, excluding "qualified stated interest" or (b) in the case of a debt instrument issued with original issue discount, its adjusted issue price, by at least a *de minimis* amount (equal to 1/4 of 1 percent of the sum of all remaining payments to be made on the debt instrument, excluding qualified stated interest, *multiplied* by the remaining number of complete years to maturity).

Any gain recognized by a U.S. Holder on the disposition of an Allowed Claim (determined as described above) which was acquired with market discount should be treated as ordinary income to the extent of the amount of market discount that accrued thereon while such Allowed Claim was treated as held by such U.S. Holder (unless such U.S. Holder elected to include such amount of market discount in income as it accrued). To the extent that a U.S. Holder exchanges any Allowed Claim that was acquired with market discount in a tax-free transaction for other property, any market discount that accrued on such Allowed Claim (*i.e.*, up to the time of the exchange), but was not recognized by such U.S. Holder, is carried over to the property received therefor and any gain recognized on the subsequent sale, exchange, redemption, or other disposition of such property is treated as ordinary income to the extent of such accrued, but not recognized, market discount.

U.S. Holders of Allowed Claims are urged to consult their own tax advisors concerning the application of the market discount rules to their Allowed Claim.

5. Limitations on Use of Capital Losses.

A U.S. Holder who recognizes capital losses will be subject to limits on its use of capital losses. For a non-corporate U.S. Holder, capital losses may be used to offset any capital gains (without regard to holding periods) plus ordinary income to the extent of the lesser of (a) $3,000 ($1,500 for married individuals filing separate returns) or (b) the excess of the capital losses over the capital gains. A non-corporate U.S. Holder may carry over unused capital losses and apply them to capital gains and a portion of its ordinary income for an unlimited number of years. For corporate U.S. Holders, losses from the sale or exchange of capital assets may only be used to offset capital gains. A corporate U.S. Holder that has more capital losses than can be used in a tax year may be allowed to carry over the excess capital losses for use in succeeding tax years. Corporate U.S. Holders may only carry over unused capital losses for the five years following the capital loss year, but are allowed to carry back unused capital losses to the three years preceding the capital loss year.

D. Certain U.S. Federal Income Tax Consequences of the Plan to Non-U.S. Holders of Class 3 ABL Claims and Class 6 General Unsecured Claims.

The following discussion assumes that the Debtors will undertake the Sale Transaction (if applicable), Store Closing Sales, and Wind-Down Transactions currently contemplated by the Plan and includes only certain U.S. federal income tax consequences of the Plan to Non-U.S. Holders of ABL Claims, Term Loan Claims, Subordinated Loan Claims, and General Unsecured Claims. This discussion does not include any non-U.S. tax considerations. The rules governing the U.S. federal income tax consequences to Non-U.S. Holders are complex. Each Non-U.S. Holder is urged to consult its own tax advisor regarding the U.S. federal, state, local, non-U.S., and non-income tax consequences of the consummation of the Plan to such Non-U.S. Holder.

1. Gain Recognition by Non-U.S. Holders.

Whether a Non-U.S. Holder realizes gain or loss on the exchange and the amount of such gain or loss is determined in the same manner as set forth above in connection with U.S. Holders.

Any gain realized by a Non-U.S. Holder generally will not be subject to U.S. federal income taxation unless (a) the Non-U.S. Holder is an individual who was present in the United States for 183 days or more during the taxable year in which the Sale Transaction (if applicable), Store Closing Sales, and Wind-Down Transactions occur and certain other conditions are met or (b) such gain is effectively connected with the conduct by such Non-U.S. Holder of a trade or business in the United States (and, if an

applicable income tax treaty applies, such gain is attributable to a permanent establishment maintained by such Non-U.S. Holder in the United States).

If the first exception applies, the Non-U.S. Holder generally will be subject to U.S. federal income tax at a rate of 30 percent (or at a reduced rate or exemption from tax under an applicable income tax treaty) on the amount by which such Non-U.S. Holder's capital gains allocable to U.S. sources exceed capital losses allocable to U.S. sources during the taxable year of the exchange. If the second exception applies, the Non-U.S. Holder generally will be subject to U.S. federal income tax with respect to any gain realized on the exchange if such gain is effectively connected with the Non-U.S. Holder's conduct of a trade or business in the United States in the same manner as a U.S. Holder. In order to claim an exemption from withholding tax, such Non-U.S. Holder will be required to provide a properly executed IRS Form W-8ECI (or suitable substitute or successor form or such other form as the IRS may prescribe). In addition, if such a Non-U.S. Holder is a corporation, it may be subject to a branch profits tax equal to 30 percent (or such lower rate provided by an applicable income tax treaty) of its effectively connected earnings and profits for the taxable year, subject to certain adjustments.

2. Accrued Interest.

Subject to the discussion of FATCA below, payments to a Non-U.S. Holder that are attributable to accrued but untaxed interest (or original issue discount, if any) with respect to the Allowed Claims generally will not be subject to U.S. federal income or withholding tax, *provided* that the Non-U.S. Holder provides to the withholding agent, prior to receipt of such payment, appropriate documentation (generally, IRS Form W-8BEN or W-8BEN-E) establishing that the Non-U.S. Holder is not a U.S. person, unless:

a. the Non-U.S. Holder actually or constructively owns ten percent or more of the total combined voting power of all classes of Debtors' stock entitled to vote;

b. the Non-U.S. Holder is a "controlled foreign corporation" that is a "related person" with respect to the Debtors (each, within the meaning of the IRC);

c. the Non-U.S. Holder is a bank receiving interest described in section 881(c)(3)(A) of the IRC; or

d. such interest is effectively connected with the conduct by the Non-U.S. Holder of a trade or business within the United States, in which case, provided the Non-U.S. Holder provides a properly executed IRS Form W-8ECI (or successor form) to the withholding agent, the Non-U.S. Holder (i) generally will not be subject to withholding tax, but (ii) will be subject to U.S. federal income tax on a net basis generally in the same manner as a U.S. Holder (unless an applicable income tax treaty provides otherwise), and a Non-U.S. Holder that is a corporation for U.S. federal income tax purposes may also be subject to a branch profits tax with respect to such Non-U.S. Holder's effectively connected earnings and profits that are attributable to the accrued interest at a rate of thirty percent (or at a reduced rate or exemption from tax under an applicable income tax treaty).

A Non-U.S. Holder that does not qualify for the exemption from withholding tax with respect to accrued but untaxed interest (or original issue discount, if any) that is not effectively connected income generally will be subject to withholding of U.S. federal income tax at a thirty percent rate (or at a reduced rate or exemption from tax under an applicable income tax treaty) on any payments that are attributable to accrued but untaxed interest (or original issue discount, if any). For purposes of providing a properly executed IRS Form W-8BEN or W-8BEN-E, special procedures are provided under applicable Treasury Regulations for payments through qualified foreign intermediaries or certain financial institutions that hold

customers' securities in the ordinary course of their trade or business. As described above in more detail, the aggregate consideration to be distributed to Holders of Allowed Claims in each Class will be allocated first to the principal amount of such Allowed Claims, with any excess allocated to accrued but unpaid interest on such Allowed Claims, if any.

3. FATCA.

Under legislation commonly referred to as the Foreign Account Tax Compliance Act ("FATCA"), foreign financial institutions and certain other foreign entities must report certain information with respect to their U.S. account holders and investors or be subject to withholding at a rate of 30 percent on the receipt of "withholdable payments." For this purpose, "withholdable payments" are generally U.S.-source payments of fixed or determinable, annual, or periodical income, and, subject to the paragraph immediately below, also include gross proceeds from the sale of any property of a type which can produce U.S.-source interest or dividends. FATCA withholding will apply even if the applicable payment would not otherwise be subject to U.S. federal nonresident withholding.

Withholding with respect to the gross proceeds of a disposition of any stock, debt instrument, or other property that can produce U.S.-source dividends or interest has been eliminated under proposed Treasury Regulations, which can be relied on until final regulations become effective.

Each Non-U.S. Holder is urged to consult its own tax advisor regarding the possible impact of FATCA withholding rules on such Non-U.S. Holder.

4. Information Reporting and Back-Up Withholding.

The Debtors and applicable withholding agents will withhold all amounts required by law to be withheld from payments of interest and dividends, whether in connection with distributions under the Plan or in connection with payments made on account of consideration received pursuant to the Plan and will comply with all applicable information reporting requirements. The IRS may make the information returns reporting such interest and dividends and withholding available to the tax authorities in the country in which a Non-U.S. Holder is resident. In general, information reporting requirements may apply to distributions or payments made to a Holder of a Claim under the Plan. Additionally, under the backup withholding rules, a Holder may be subject to backup withholding (currently at a rate of 24 percent) with respect to distributions or payments made pursuant to the Plan unless that Holder: (a) comes within certain exempt categories (which generally include corporations) and, when required, demonstrates that fact; or (b) timely provides a correct taxpayer identification number and certifies under penalty of perjury that the taxpayer identification number is correct and that the Holder is not subject to backup withholding (generally in the form of a properly executed IRS Form W-9 for a U.S. Holder, and, for a Non-U.S. Holder, in the form of a properly executed applicable IRS Form W-8 (or otherwise establishes such Non-U.S. Holder's eligibility for an exemption)). Backup withholding is not an additional tax but is, instead, an advance payment that may be refunded to the extent it results in an overpayment of tax; *provided* that the required information is timely provided to the IRS.

In addition, from an information reporting perspective, Treasury Regulations generally require disclosure by a taxpayer on its U.S. federal income tax return of certain types of transactions in which the taxpayer participated, including, among other types of transactions, certain transactions that result in the taxpayer's claiming a loss in excess of specified thresholds. Holders subject to the Plan are urged to consult their tax advisors regarding these regulations and whether the transactions contemplated by the Plan would be subject to these regulations and require disclosure on the Holders' tax returns.

E. Certain U.S. Federal Income Tax Matters Regarding the GUC Trust.

The Plan provides that on the Effective Date, the GUC Trust Assets shall vest or be deemed to be vested in the GUC Trust, and the GUC Trustee shall distribute and allocate the GUC Trust Net Assets to the GUC Trust Beneficiaries to such beneficiaries' GUC Trust Interests in accordance with the Plan.

1. GUC Trust Treatment.

Subject to definitive guidance from the IRS or a court of competent jurisdiction to the contrary, the GUC Trust is intended to be classified for U.S. federal income tax purposes as a "liquidating trust" under Treasury Regulation section 301.7701-4(d) and guidance promulgated in respect thereof, including Revenue Procedure 94-45, 199402 C.B., 684, and as a "grantor trust" within the meaning of sections 671 through 677 of the IRC, and the GUC Trustee will take a position on the GUC Trust's tax return accordingly. For U.S. federal income tax purposes, the GUC Trust Beneficiaries are intended to be treated as grantors and owners of the liquidating trust, and accordingly, the transfer of the GUC Trust Assets to the GUC Trust shall be treated as distributed by the Debtors to the GUC Trust Beneficiaries, and then contributed by such GUC Trust Beneficiaries to the GUC Trust in exchange for their pro rata GUC Trust Interests.

No request for a ruling from the IRS will be sought on the classification of the GUC Trust. Accordingly, there can be no assurance that the IRS would not take a contrary position to the classification of the GUC Trust. If the IRS were to challenge successfully the classification of the GUC Trust as a grantor trust, the federal income tax consequences to the GUC Trust and the GUC Trust beneficiaries could vary from those discussed in the Plan (including the potential for an entity-level tax). For example, the IRS could characterize the GUC Trust as a so-called "complex trust" subject to a separate entity-level tax on its earnings, except to the extent that such earnings are distributed during the taxable year that includes the Effective Date.

As soon as possible after the transfer of the GUC Trust Assets to the GUC Trust, the GUC Trustee shall make a good faith valuation of the GUC Trust Assets. This valuation will be made available from time to time, as relevant for tax reporting purposes. Each of the Debtors, the GUC Trustee, and the GUC Trust Beneficiaries shall take consistent positions with respect to the valuation of the GUC Trust Assets, and such valuations shall be utilized for all U.S. federal income tax purposes.

Allocations of taxable income of the GUC Trust among the GUC Trust Beneficiaries shall be determined by reference to the manner in which an amount of cash equal to such taxable income would be distributed (were such cash permitted to be distributed at such time) if, immediately prior to such deemed distribution, the GUC Trust had distributed all its assets (valued at their tax book value) to the GUC Trust Beneficiaries, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the GUC Trust. Similarly, any taxable loss of the GUC Trust shall be allocated by reference to the manner in which an economic loss would be borne immediately after a liquidating distribution of the remaining GUC Trust Assets. The tax book value of the GUC Trust Assets shall equal their fair market value on the date of the transfer of the GUC Trust Assets to the GUC Trust, adjusted in accordance with tax accounting principles prescribed by the IRC, applicable Treasury Regulations, and other applicable administrative and judicial authorities and pronouncements.

The GUC Trustee and the GUC Trust shall be discharged or dissolved, as the case may be, such time as all distributions required to be made by the GUC Trustee under the Plan have been made, but in no event later than the fifth anniversary of the Effective Date (unless extended by order of the Bankruptcy Court). The GUC Trustee will file annual information tax returns with the IRS as a grantor trust pursuant

to section 1.671-4(a) of the Treasury Regulations that will include information concerning certain items relating to the holding or disposition (or deemed disposition) of the GUC Trust Assets (e.g., income, gain, loss, deduction and credit). Each GUC Trust Beneficiary holding an interest in the GUC Trust will receive a copy of the information returns and must report on its federal income tax return its share of all such items.

2. Ownership Interests in the GUC Trust.

The U.S. federal income tax obligations of U.S. Holders receiving interests in the GUC Trust are not dependent on the GUC Trust distributing any Cash or other proceeds. GUC Trust Beneficiaries will be required to report on their U.S. federal income tax returns their share of the GUC Trust's items of income, gain, loss, deduction and credit in the year recognized by the GUC Trust. This requirement may result in such U.S. Holders being subject to tax on their allocable share of the GUC Trust's taxable income prior to receiving any cash distributions from the GUC Trust (as applicable). In general, a distribution of Cash by the GUC Trust will not be separately taxable to a GUC Trust Beneficiary, since the GUC Trust Beneficiary is already regarded for U.S. federal income tax purposes as owning the underlying assets (and was taxed at the time the Cash was earned or received by the GUC Trust).

3. Disputed Ownership Fund Treatment.

With respect to any of the GUC Trust Assets that are subject to potential disputed claims of ownership or uncertain distributions, or to the extent "liquidating trust" treatment is otherwise unavailable with respect to the GUC Trust, the Debtors intend that such assets will be subject to disputed ownership fund treatment under section 1.468B-9 of the Treasury Regulations, that the GUC Trustee shall make any appropriate elections with respect thereto, and that such treatment will also be applied to the extent possible for state and local tax purposes. Under such treatment, the GUC Trust Assets will be subject to entity-level taxation, and a separate federal income tax return shall be filed with the IRS for any such account. Any taxes (including with respect to interest, if any, earned in the account) imposed on such account shall be paid out of the assets of the respective account (and reductions shall be made to amounts disbursed from the account to account for the need to pay such taxes). All parties (including, without limitation, the Debtors, the GUC Trustee, and the GUC Trust Beneficiaries) shall report for U.S. federal, state, and local income tax purposes consistently with the foregoing.

4. Withholding Taxes.

The GUC Trustee may deduct and withhold and pay to the appropriate taxing authority all amounts required to be deducted or withheld pursuant to the IRC or any provision of any state, local, or non-U.S. tax Law with respect to any GUC Trust Beneficiary, including with respect to any payment or distribution to the Debtors, the GUC Trustee, and the GUC Trust Beneficiary, any amounts received by, collections of, or earnings of the GUC Trust and any proceeds from the disposition of GUC Trust Assets. Notwithstanding the above, each Holder of any Claim that is to receive any portion of the Distributable Proceeds shall have the sole and exclusive responsibility for the satisfaction and payment of any taxes imposed on such Holder by any governmental authority, including income, withholding, and other tax obligations, on account of such distribution or with respect to its ownership of an interest in the GUC Trust. All such amounts deducted or withheld and timely paid to the appropriate taxing authority shall be treated as amounts distributed to the applicable GUC Trust Beneficiary to the extent permitted by applicable Law. The GUC Trustee shall be authorized to collect such tax information from the GUC Trust Beneficiaries (including social security numbers or other tax identification numbers) as it, in its sole discretion, deems necessary to effectuate the Plan, the Confirmation Order, and the GUC Trust Agreement and to determine whether any deduction or withholding applies with respect to a payment to a GUC Trust Beneficiary and the amount of such deduction or withholding.

As a condition to receiving, or being entitled to receive, distributions of Cash from the GUC Trust in respect of a GUC Trust Beneficiary's interest in the GUC Trust, GUC Trust Beneficiaries may be required to identify themselves to the GUC Trustee and provide tax information and the specifics of their holdings, to the extent requested by the GUC Trustee, including an IRS Form W-9 or, in the case of non-U.S. Persons for U.S. federal income tax purposes, certification of foreign status on an applicable IRS Form W-8, including all applicable supporting documents. If a GUC Trust Beneficiary does not, within ninety days of the GUC Trustee's first written request, provide sufficient documentation that is, in the GUC Trustee's reasonable business judgment, necessary to determine applicable tax withholding and reporting requirements for any such distribution, any current or future distribution in respect of such GUC Trust Beneficiary's GUC Trust Interest shall be deemed forfeited, the underlying applicable Claim disallowed and expunged in its entirety, and the funds in respect of such present and future distribution(s) shall revert to the GUC Trust for all purposes including, but not limited to, redistribution to other GUC Trust Beneficiaries in accordance with the Plan, the Confirmation Order, and the GUC Trust Agreement.

THE U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN ARE COMPLEX. THE FOREGOING SUMMARY DOES NOT DISCUSS ALL ASPECTS OF FEDERAL INCOME TAXATION THAT MAY BE RELEVANT TO A PARTICULAR HOLDER IN LIGHT OF SUCH HOLDER'S CIRCUMSTANCES AND INCOME TAX SITUATION. ALL HOLDERS OF CLAIMS SHOULD CONSULT WITH THEIR TAX ADVISORS AS TO THE PARTICULAR TAX CONSEQUENCES TO THEM OF THE TRANSACTIONS CONTEMPLATED BY THE PLAN, INCLUDING THE APPLICABILITY AND EFFECT OF ANY STATE, LOCAL OR NON-U.S. TAX LAWS, AND OF ANY CHANGE IN APPLICABLE TAX LAWS.

Exhibit B

Article X Redline

X. ~~I.~~ CERTAIN MATERIAL U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN

A. ~~1.~~ Introduction.

The following discussion is a summary of certain material U.S. federal income tax consequences of the consummation of the Plan to the Debtors, the GUC Trust, and ~~to~~ certain Holders of Claims. This summary is based on the U.S. Internal Revenue Code of 1986, as amended (the "IRC"), the U.S. Treasury Regulations promulgated thereunder (the "Treasury Regulations"), judicial decisions and authorities, published administrative rules, positions and pronouncements of the U.S. Internal Revenue Service (the "IRS"), and other applicable authorities, all as in effect on the date of this Disclosure Statement and all of which are subject to change or differing interpretations, possibly with retroactive effect, so as to result in U.S. federal income tax consequences different from those summarized herein. Due to the lack of definitive judicial and administrative authority in a number of areas, substantial uncertainty may exist with respect to some of the tax consequences described below. No opinion of counsel has been obtained, and the Debtors do not intend to seek a ruling or determination from the IRS as to any of the tax consequences of the Plan discussed below. The discussion below is not binding upon the IRS or the courts and no assurance can be given that the IRS would not assert, or that a court would not sustain, a different position than any position discussed herein.

This discussion does not purport to address all aspects of U.S. federal income taxation that may be relevant to the Debtors, to the GUC Trust, or to certain Holders of Claims in light of their individual circumstances. This discussion does not address tax issues with respect to such Holders of Claims subject to special treatment under the U.S. federal income tax laws (including, for example, banks, brokers, dealers, mutual funds, governmental authorities or agencies, pass-through entities, beneficial owners of pass-through entities, subchapter S corporations, dealers and traders in securities, insurance companies, financial institutions, trusts, tax-exempt organizations, controlled foreign corporations, passive foreign investment companies, small business investment companies, foreign taxpayers, Persons who are related to the Debtors within the meaning of the IRC, Persons liable for alternative minimum tax, Holders of Claims whose functional currency is not the U.S. dollar, Holders of Claims who prepare "applicable financial statements" (as defined in section 451 of the IRC), Persons using a mark-to-market method of accounting, Holders of Claims who are themselves in bankruptcy, regulated investment companies, and those holding, or who will hold Claims or any other consideration to be received under the Plan, or any property described herein as part of a hedge, straddle, conversion, or other integrated transaction). This summary also does not address any aspect of U.S. non-income (including estate or gift), state, local, or non-U.S. taxation, considerations under any applicable tax treaty or any tax arising under section 1411 of the IRC (the "Medicare" tax on certain investment income), and this summary does not address any special arrangements or contractual rights that are not being received or entered into in respect of an underlying Claim or Interest, including the tax treatment of any backstop fees or similar arrangements (including any ramifications such arrangement may have on the treatment of a Holder under the Plan). Additionally, this summary assumes that a Holder of an Allowed Claim holds only Claims in a single class and holds such Claims as "capital assets" (within the meaning of section 1221 of the IRC). Moreover, this summary assumes that the various debt and other arrangements to which the Debtors or the Wind-Down Debtors are or will be a party will be respected for U.S. federal income tax purposes in accordance with their form, and that the Claims constitute interests in the Debtors "solely as a creditor" for purposes of section 897 of the IRC. Furthermore, this discussion assumes that none of the Allowed Claims are treated as a "contingent payment debt instrument" for U.S. federal income tax purposes and that each of the Allowed Claims are denominated in U.S. dollars. This summary does not discuss differences in tax consequences to Holders of Claims that act or receive consideration in a

capacity other than as a Holder of a Claim, and the tax consequences for such Holders may differ materially from that described below. This summary does not address the U.S. federal income tax consequences to Holders of Claims (i) whose Claims are Unimpaired or otherwise entitled to payment in full in Cash under the Plan, (ii) that are deemed to reject the Plan, or (iii) that are otherwise not entitled to vote to accept or reject the Plan.

For purposes of this discussion, a "U.S. Holder" is a Holder of a Claim that for U.S. federal income tax purposes is: (i) an individual citizen or resident of the United States; (ii) a corporation (or other entity treated as a corporation for U.S. federal income tax purposes) created or organized under the laws of the United States, any state thereof or the District of Columbia; (iii) an estate the income of which is subject to U.S. federal income taxation regardless of the source of such income; or (iv) a trust (a) if a court within the United States is able to exercise primary jurisdiction over the trust's administration and one or more "United States persons" (within the meaning of section 7701(a)(30) of the IRC) has authority to control all substantial decisions of the trust or (b) that has a valid election in effect under applicable Treasury Regulations to be treated as a "United States person" (within the meaning of section 7701(a)(30) of the IRC). For purposes of this discussion, a "Non-U.S. Holder" is any Holder of a Claim that is not a U.S. Holder other than any partnership (or other entity treated as a partnership or other pass-through entity for U.S. federal income tax purposes).

If a partnership (or other entity treated as a partnership or other pass-through entity for U.S. federal income tax purposes) is a Holder of a Claim, the tax treatment of a partner (or other beneficial owner) generally will depend upon the status of the partner (or other beneficial owner) and the activities of the partner (or other beneficial owner) and the partnership (or other pass-through entity). Partners (or other beneficial owners) of partnerships (or other pass-through entities) that are Holders of Claims are urged to consult their respective tax advisors regarding the U.S. federal income tax consequences of the Plan.

THE FOLLOWING SUMMARY OF CERTAIN U.S. FEDERAL INCOME TAX CONSEQUENCES IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT A SUBSTITUTE FOR CAREFUL TAX PLANNING AND ADVICE BASED UPON THE INDIVIDUAL CIRCUMSTANCES PERTAINING TO A HOLDER OF A CLAIM. ALL HOLDERS OF CLAIMS ARE URGED TO CONSULT THEIR OWN TAX ADVISORS FOR THE U.S. FEDERAL INCOME TAX CONSEQUENCES TO THEM OF THE PLAN, AS WELL AS THE CONSEQUENCES TO THEM OF THE PLAN ARISING UNDER ANY OTHER U.S. FEDERAL TAX LAWS OR THE LAWS OF ANY STATE, LOCAL, OR NON-U.S. TAXING JURISDICTION OR UNDER ANY APPLICABLE TREATY.

B. ~~II.~~ Certain U.S. Federal Income Tax Consequences of the Plan to the Debtors - Characterization of the Sale Transaction, Store Closing Sales, and Wind-Down Transactions.

1. In General.

The Debtors are currently each treated as an entity disregarded as separate from its owner within the meaning of Treasury Regulation Section 301.7701-3 for U.S. federal income tax purposes and are directly or indirectly owned by Copper Retail JV LLC ("Copper"). Accordingly, the U.S. federal income tax consequences of consummating the Plan will generally not be borne by the Debtors, but by Copper's direct or indirect equityholders.

2. The Sale Transaction, Store Closing Sales, and Wind-Down Transactions.

The Debtors expect that the Sale Transaction (if applicable), Store Closing Sales, and Wind-Down Transactions will be structured as one or more taxable sales with respect to all of the Debtors' assets, business and store locations. The Debtors generally expect to recognize any gain or loss in an amount equal to the difference between the value of the consideration received by the Debtors (including, for this purpose, assumption of liabilities) and the Debtors' tax basis in such assets.

Purchaser will take a tax basis in the acquired assets equal to the amount of consideration paid and will not inherit any tax attribute of the Debtors.

3. Cancellation of Debt Income

In general, absent an exception, a debtor will realize and recognize cancellation of debt income ("COD Income") upon satisfaction of its outstanding indebtedness for total consideration less than the amount of such indebtedness. The amount of COD Income, in general, is the excess of (a) the adjusted issue price of the indebtedness satisfied, over (b) the fair market value of any consideration given in satisfaction of such indebtedness at the time of the exchange.

Under section 108 of the IRC, a taxpayer is not required to include COD Income in gross income (a) if the taxpayer is under the jurisdiction of a court in a case under chapter 11 of the Bankruptcy Code and the discharge of debt occurs pursuant to that case (the "Bankruptcy Exception"), or (b), to the extent that the taxpayer is insolvent immediately before the discharge (the "Insolvency Exception"). Instead, as a consequence of such exclusion, a taxpayer-debtor must reduce its tax attributes by the amount of COD Income that it excluded from gross income. In general, tax attributes will be reduced in the following order: (a) net operating losses ("NOLs"); (b) most tax credits; (c) capital loss carryovers; (d) tax basis in assets (but not below the amount of liabilities to which the debtor remains subject); (e) passive activity loss and credit carryovers; and (f) foreign tax credits. Alternatively, the taxpayer can elect first to reduce the basis of its depreciable assets pursuant to section 108(b)(5) of the IRC.

Under section 108(d)(6) of the IRC, when an entity that is a flow-through entity (such as each of the Debtors) realizes COD Income, its regarded owners are treated as receiving their allocable share of such COD Income and the Bankruptcy Exception and the Insolvency Exception (and related attribute reduction) are applied at the owner level rather than at the entity level. Accordingly, Copper's direct or indirect equityholders will be treated as receiving their allocable share, if any, of the COD Income realized by the Debtors. Copper's direct or indirect equityholders will only be able to exclude COD Income to the extent they themselves meet the Bankruptcy Exception or the Insolvency Exception.

The Debtors are guarantors of the Class 3 ABL Claims. Pursuant to the Plan, Holders of Class 3 ABL Claims shall receive proceeds in full and final satisfaction of the Debtors' obligations as guarantors, and all ABL Claims against borrowing persons or entities other than the Debtors shall be reserved and preserved, reduced by the amount of proceeds received. The Debtors are therefore not expected to realize any COD Income with respect to the treatment of the Class 3 ABL Claims. The Class 6 General Unsecured Claims are direct Claims against the Debtors. The Debtors are expected to realize and recognize COD Income to the extent the aggregate adjusted issue price of the Claims satisfied is greater than the proceeds the Holders of Class 6 General Unsecured Claims receive in satisfaction of such Claims.

C. ~~III.~~ Certain U.S. Federal Income Tax Consequences of the Plan to Certain U.S. Holders of Class 3 ABL Claims and Class 6 General Unsecured Claims.

The following discussion assumes that the Debtors will undertake the Sale Transaction (if applicable), Store Closing Sales, and Wind-Down Transactions currently contemplated by the Plan. U.S. Holders of Claims are urged to consult their tax advisors regarding the tax consequences of such transactions listed in the preceding sentence.

As described above, the Sale Transaction (if applicable), Store Closing Sales and Wind-Down Transactions are expected to be structured as one or more sales of some, all, or substantially all of the Debtors' assets followed by a distribution of the net cash proceeds therefrom in accordance with the Plan.

The character of any gain or loss recognized by a U.S. Holder as capital gain or loss or as ordinary income or loss will be determined by a number of factors, including the tax status of the U.S. Holder, the nature of the Claim in such U.S. Holder's hands, whether the Claim constitutes a capital asset in the hands of the U.S. Holder, whether the Claim was purchased at a discount, and whether and to what extent the U.S. Holder has previously claimed a bad debt deduction with respect to its Claim. If recognized gain is capital gain, it generally would be long term capital gain if the U.S. Holder held its Claim for more than one year at the time of the exchange. The deductibility of capital losses is subject to certain limitations as discussed below.

1. Consequences to U.S. Holders of Class 3 ABL Claims.

Except to the extent that a U.S. Holder of an ABL Claim agrees to less favorable treatment, each U.S. Holder of an ABL Claim shall receive, in full and final satisfaction of such Claim, its *pro rata* share of: (i) if Class 6 (General Unsecured Claims) votes to reject the Plan, 100% of Net Proceeds; or (ii) if Class 6 (General Unsecured Claims) votes to accept the Plan, 100% of Net Proceeds *less* the GUC Contingent Recovery Pool.

Upon the consummation of the Plan, the Debtors are released in full as guarantors of Class 3 ABL Claims, and all ABL Claims against borrowing persons or entities other than the Debtors are reserved and preserved by the Holders of such Claims, reduced by the amount of proceeds received under the Plan. To the extent receiving Cash, a U.S. Holder of an ABL Claim is treated as receiving payments under the ABL Facility and is not expected to recognize gain or loss in connection therewith.

For the treatment of the portion of the consideration received that is allocable to accrued but unpaid interest, original issue discount ("OID") or market discount, (which differs from the treatment described above), see the sections titled "*Accrued Interest*" and "*Market Discount*" below.

2. Consequences to U.S. Holders of Class 6 Allowed General Unsecured Claims.

~~If Class 6 Holders of Allowed General Unsecured Claims vote to accept the Plan, then e~~Except to the extent that a U.S. Holder of an Allowed General Unsecured Claim agrees to less favorable treatment, each U.S. Holder of an Allowed General Unsecured Claim shall receive, in full and final satisfaction of such Claim, its pro rata share of the GUC ~~Contingent Recovery Pool.~~Trust Interests, provided that (a) any Holder of a Claim arising from or related to the waiver of prepetition intercompany claims, (b) any Holder of the SPARC Intercompany Claim, and (c) any Holder of a deficiency claim arising out of any obligations under the Credit Agreements shall not be a GUC Trust Beneficiary and shall not receive any share of the GUC Trust Interests. On the Effective Date, the GUC Trust will be established on behalf of

the GUC Trust Beneficiaries pursuant to the GUC Trust Agreement, with the GUC Trust Beneficiaries to be treated as the grantors and deemed owners of the GUC Trust Assets. U.S. federal income tax matters regarding the GUC Trust are discussed in greater detail in Article X.E below.

~~To the extent receiving Cash, a~~A U.S. Holder of an Allowed General Unsecured Claim will be treated as having (a) received its share of the GUC Trust Assets from the Debtors and (b) contributed such assets to the GUC Trust in exchange for interests in the GUC Trust. Accordingly, each such Holder is expected to recognize gain or loss equal to (a) the ~~amount of any Cash~~fair market value of the Holder's GUC Trust Interests received in respect of its Allowed General Unsecured Claim, *minus* (b) the Holder's adjusted tax basis in ~~its Allowed General Unsecured~~such Claim.

A U.S. Holder of an Allowed General Unsecured Claim should obtain a tax basis in its share of each of the GUC Trust Assets received equal to the fair market value of such share of each of the GUC Trust Assets as of the date such property is treated as having been distributed to the Holder pursuant to the Plan. The holding period for the beneficial interest in the Holder's share of each of the GUC Trust Assets should begin on the day following the Effective Date. Such Holder will take a carryover tax basis and holding period in the GUC Trust Interest deemed received in exchange for its deemed contribution of the GUC Trust Assets to the GUC Trust.

For the treatment of the exchange to the extent a portion of the consideration received is allocable to accrued but unpaid interest, OID or market discount, (which differs from the treatment described above), see the sections titled "*Accrued Interest*" and "*Market Discount*" below.

3. Accrued Interest.

To the extent that the fair market value of the consideration received by a U.S. Holder on an exchange of its Allowed Claim under the Plan is attributable to accrued but unpaid interest or OID on such Allowed Claim, the receipt of such amount generally should be taxable to the U.S. Holder as ordinary interest income (to the extent such amount was not previously included in the gross income of such U.S. Holder). Conversely, a U.S. Holder of an Allowed Claim may be able to deduct a loss to the extent that any accrued interest on such debt instruments was previously included in the U.S. Holder's gross income but was not paid in full by the Debtors. Such loss may be ordinary, but the tax law is unclear on this point.

If the fair market value of the consideration received by a U.S. Holder of an Allowed Claim under the Plan is not sufficient to fully satisfy all principal and interest on its Allowed Claim, the extent to which such consideration will be attributable to accrued interest is unclear. Under the Plan, the aggregate consideration distributed to U.S. Holders will be allocated first to the principal amount of the Allowed Claim, with any excess allocated to accrued but unpaid interest, if any, on such U.S. Holder's Allowed Claims. Certain legislative history indicates that an allocation of consideration between principal and interest provided in a chapter 11 plan of reorganization is binding for U.S. federal income tax purposes, and certain case law generally indicates that a final payment on a distressed debt instrument that is insufficient to repay outstanding principal and interest will be allocated first to principal, rather than interest. Certain Treasury Regulations, however, allocate~~s~~ payments first to any accrued but unpaid interest. The IRS could take the position that the consideration received by the U.S. Holder should be allocated in some way other than as provided in the Plan.

U.S. Holders of Allowed Claims are urged to consult their own tax advisors regarding the proper allocation of the consideration received by them under the Plan.

4. Market Discount.

Under the "market discount" provisions of the IRC, some or all of any gain realized by a U.S. Holder of an Allowed Claim who exchanges such Allowed Claim for an amount on the Effective Date may be treated as ordinary income (instead of capital gain), to the extent of the amount of "market discount" on such exchanged Allowed Claim. In general, a debt instrument is considered to have been acquired with "market discount" if it is acquired other than on original issue and if the U.S. Holder's adjusted tax basis in the debt instrument is less than (a) the sum of all remaining payments to be made on the debt instrument, excluding "qualified stated interest" or (b) in the case of a debt instrument issued with original issue discount, its adjusted issue price, by at least a *de minimis* amount (equal to 1/4 of 1 percent of the sum of all remaining payments to be made on the debt instrument, excluding qualified stated interest, *multiplied* by the remaining number of complete years to maturity).

Any gain recognized by a U.S. Holder on the disposition of an Allowed Claim (determined as described above) which was acquired with market discount should be treated as ordinary income to the extent of the amount of market discount that accrued thereon while such Allowed Claim was treated as held by such U.S. Holder (unless such U.S. Holder elected to include such amount of market discount in income as it accrued). To the extent that a U.S. Holder exchanges any Allowed Claim that was acquired with market discount in a tax-free transaction for other property, any market discount that accrued on such Allowed Claim (*i.e.*, up to the time of the exchange), but was not recognized by such U.S. Holder, is carried over to the property received therefor and any gain recognized on the subsequent sale, exchange, redemption, or other disposition of such property is treated as ordinary income to the extent of such accrued, but not recognized, market discount.

U.S. Holders of Allowed Claims are urged to consult their own tax advisors concerning the application of the market discount rules to their Allowed Claim.

5. Limitations on Use of Capital Losses.

A U.S. Holder who recognizes capital losses will be subject to limits on its use of capital losses. For a non-corporate U.S. Holder, capital losses may be used to offset any capital gains (without regard to holding periods) plus ordinary income to the extent of the lesser of (a) $3,000 ($1,500 for married individuals filing separate returns) or (b) the excess of the capital losses over the capital gains. A non-corporate U.S. Holder may carry over unused capital losses and apply them to capital gains and a portion of its ordinary income for an unlimited number of years. For corporate U.S. Holders, losses from the sale or exchange of capital assets may only be used to offset capital gains. A corporate U.S. Holder that has more capital losses than can be used in a tax year may be allowed to carry over the excess capital losses for use in succeeding tax years. Corporate U.S. Holders may only carry over unused capital losses for the five years following the capital loss year, but are allowed to carry back unused capital losses to the three years preceding the capital loss year.

D. ~~IV.~~ Certain U.S. Federal Income Tax Consequences of the Plan to Non-U.S. Holders of Class 3 ABL Claims and Class 6 General Unsecured Claims.

The following discussion assumes that the Debtors will undertake the Sale Transaction (if applicable), Store Closing Sales, and Wind-Down Transactions currently contemplated by the Plan and includes only certain U.S. federal income tax consequences of the Plan to Non-U.S. Holders of ABL Claims, Term Loan Claims, Subordinated Loan Claims, and General Unsecured Claims. This discussion does not include any non-U.S. tax considerations. The rules governing the U.S. federal income tax consequences to Non-U.S. Holders are complex. Each Non-U.S. Holder is urged to consult its own tax

advisor regarding the U.S. federal, state, local, non-U.S., and non-income tax consequences of the consummation of the Plan to such Non-U.S. Holder.

1. Gain Recognition by Non-U.S. Holders.

Whether a Non-U.S. Holder realizes gain or loss on the exchange and the amount of such gain or loss is determined in the same manner as set forth above in connection with U.S. Holders.

Any gain realized by a Non-U.S. Holder generally will not be subject to U.S. federal income taxation unless (a) the Non-U.S. Holder is an individual who was present in the United States for 183 days or more during the taxable year in which the Sale Transaction (if applicable), Store Closing Sales, and Wind-Down Transactions occur and certain other conditions are met or (b) such gain is effectively connected with the conduct by such Non-U.S. Holder of a trade or business in the United States (and, if an applicable income tax treaty applies, such gain is attributable to a permanent establishment maintained by such Non-U.S. Holder in the United States).

If the first exception applies, the Non-U.S. Holder generally will be subject to U.S. federal income tax at a rate of 30 percent (or at a reduced rate or exemption from tax under an applicable income tax treaty) on the amount by which such Non-U.S. Holder's capital gains allocable to U.S. sources exceed capital losses allocable to U.S. sources during the taxable year of the exchange. If the second exception applies, the Non-U.S. Holder generally will be subject to U.S. federal income tax with respect to any gain realized on the exchange if such gain is effectively connected with the Non-U.S. Holder's conduct of a trade or business in the United States in the same manner as a U.S. Holder. In order to claim an exemption from withholding tax, such Non-U.S. Holder will be required to provide a properly executed IRS Form W-8ECI (or suitable substitute or successor form or such other form as the IRS may prescribe). In addition, if such a Non-U.S. Holder is a corporation, it may be subject to a branch profits tax equal to 30 percent (or such lower rate provided by an applicable income tax treaty) of its effectively connected earnings and profits for the taxable year, subject to certain adjustments.

2. Accrued Interest.

Subject to the discussion of FATCA below, payments to a Non-U.S. Holder that are attributable to accrued but untaxed interest (or original issue discount, if any) with respect to the Allowed Claims generally will not be subject to U.S. federal income or withholding tax, *provided* that the Non-U.S. Holder provides to the withholding agent, prior to receipt of such payment, appropriate documentation (generally, IRS Form W-8BEN or W-8BEN-E) establishing that the Non-U.S. Holder is not a U.S. person, unless:

a. the Non-U.S. Holder actually or constructively owns ten percent or more of the total combined voting power of all classes of Debtors' stock entitled to vote;

b. the Non-U.S. Holder is a "controlled foreign corporation" that is a "related person" with respect to the Debtors (each, within the meaning of the IRC);

c. the Non-U.S. Holder is a bank receiving interest described in section 881(c)(3)(A) of the IRC; or

d. such interest is effectively connected with the conduct by the Non-U.S. Holder of a trade or business within the United States, in which case, provided the Non-U.S. Holder provides a properly executed IRS Form W-8ECI (or successor form) to the withholding agent, the

Non-U.S. Holder (i) generally will not be subject to withholding tax, but (ii) will be subject to U.S. federal income tax on a net basis generally in the same manner as a U.S. Holder (unless an applicable income tax treaty provides otherwise), and a Non-U.S. Holder that is a corporation for U.S. federal income tax purposes may also be subject to a branch profits tax with respect to such Non-U.S. Holder's effectively connected earnings and profits that are attributable to the accrued interest at a rate of thirty percent (or at a reduced rate or exemption from tax under an applicable income tax treaty).

A Non-U.S. Holder that does not qualify for the exemption from withholding tax with respect to accrued but untaxed interest (or original issue discount, if any) that is not effectively connected income generally will be subject to withholding of U.S. federal income tax at a thirty percent rate (or at a reduced rate or exemption from tax under an applicable income tax treaty) on any payments that are attributable to accrued but untaxed interest (or original issue discount, if any). For purposes of providing a properly executed IRS Form W-8BEN or W-8BEN-E, special procedures are provided under applicable Treasury Regulations for payments through qualified foreign intermediaries or certain financial institutions that hold customers' securities in the ordinary course of their trade or business. As described above in more detail, the aggregate consideration to be distributed to Holders of Allowed Claims in each Class will be allocated first to the principal amount of such Allowed Claims, with any excess allocated to accrued but unpaid interest on such Allowed Claims, if any.

3. FATCA.

Under legislation commonly referred to as the Foreign Account Tax Compliance Act ("FATCA"), foreign financial institutions and certain other foreign entities must report certain information with respect to their U.S. account holders and investors or be subject to withholding at a rate of 30 percent on the receipt of "withholdable payments." For this purpose, "withholdable payments" are generally U.S.-source payments of fixed or determinable, annual, or periodical income, and, subject to the paragraph immediately below, also include gross proceeds from the sale of any property of a type which can produce U.S.-source interest or dividends. FATCA withholding will apply even if the applicable payment would not otherwise be subject to U.S. federal nonresident withholding.

Withholding with respect to the gross proceeds of a disposition of any stock, debt instrument, or other property that can produce U.S.-source dividends or interest has been eliminated under proposed Treasury Regulations, which can be relied on until final regulations become effective.

Each Non-U.S. Holder is urged to consult its own tax advisor regarding the possible impact of FATCA withholding rules on such Non-U.S. Holder.

4. Information Reporting and Back-Up Withholding.

The Debtors and applicable withholding agents will withhold all amounts required by law to be withheld from payments of interest and dividends, whether in connection with distributions under the Plan or in connection with payments made on account of consideration received pursuant to the Plan and will comply with all applicable information reporting requirements. The IRS may make the information returns reporting such interest and dividends and withholding available to the tax authorities in the country in which a Non-U.S. Holder is resident. In general, information reporting requirements may apply to distributions or payments made to a Holder of a Claim under the Plan. Additionally, under the backup withholding rules, a Holder may be subject to backup withholding (currently at a rate of 24 percent) with respect to distributions or payments made pursuant to the Plan unless that Holder: (a) comes within certain exempt categories (which generally include corporations)

and, when required, demonstrates that fact; or (b) timely provides a correct taxpayer identification number and certifies under penalty of perjury that the taxpayer identification number is correct and that the Holder is not subject to backup withholding (generally in the form of a properly executed IRS Form W-9 for a U.S. Holder, and, for a Non-U.S. Holder, in the form of a properly executed applicable IRS Form W-8 (or otherwise establishes such Non-U.S. Holder's eligibility for an exemption)). Backup withholding is not an additional tax but is, instead, an advance payment that may be refunded to the extent it results in an overpayment of tax; *provided* that the required information is timely provided to the IRS.

In addition, from an information reporting perspective, Treasury Regulations generally require disclosure by a taxpayer on its U.S. federal income tax return of certain types of transactions in which the taxpayer participated, including, among other types of transactions, certain transactions that result in the taxpayer's claiming a loss in excess of specified thresholds. Holders subject to the Plan are urged to consult their tax advisors regarding these regulations and whether the transactions contemplated by the Plan would be subject to these regulations and require disclosure on the Holders' tax returns.

E. Certain U.S. Federal Income Tax Matters Regarding the GUC Trust.

The Plan provides that on the Effective Date, the GUC Trust Assets shall vest or be deemed to be vested in the GUC Trust, and the GUC Trustee shall distribute and allocate the GUC Trust Net Assets to the GUC Trust Beneficiaries to such beneficiaries' GUC Trust Interests in accordance with the Plan.

1. GUC Trust Treatment.

Subject to definitive guidance from the IRS or a court of competent jurisdiction to the contrary, the GUC Trust is intended to be classified for U.S. federal income tax purposes as a "liquidating trust" under Treasury Regulation section 301.7701-4(d) and guidance promulgated in respect thereof, including Revenue Procedure 94-45, 199402 C.B., 684, and as a "grantor trust" within the meaning of sections 671 through 677 of the IRC, and the GUC Trustee will take a position on the GUC Trust's tax return accordingly. For U.S. federal income tax purposes, the GUC Trust Beneficiaries are intended to be treated as grantors and owners of the liquidating trust, and accordingly, the transfer of the GUC Trust Assets to the GUC Trust shall be treated as distributed by the Debtors to the GUC Trust Beneficiaries, and then contributed by such GUC Trust Beneficiaries to the GUC Trust in exchange for their pro rata GUC Trust Interests.

No request for a ruling from the IRS will be sought on the classification of the GUC Trust. Accordingly, there can be no assurance that the IRS would not take a contrary position to the classification of the GUC Trust. If the IRS were to challenge successfully the classification of the GUC Trust as a grantor trust, the federal income tax consequences to the GUC Trust and the GUC Trust beneficiaries could vary from those discussed in the Plan (including the potential for an entity-level tax). For example, the IRS could characterize the GUC Trust as a so-called "complex trust" subject to a separate entity-level tax on its earnings, except to the extent that such earnings are distributed during the taxable year that includes the Effective Date.

As soon as possible after the transfer of the GUC Trust Assets to the GUC Trust, the GUC Trustee shall make a good faith valuation of the GUC Trust Assets. This valuation will be made available from time to time, as relevant for tax reporting purposes. Each of the Debtors, the GUC Trustee, and the GUC Trust Beneficiaries shall take consistent positions with respect to the valuation of the GUC Trust Assets, and such valuations shall be utilized for all U.S. federal income tax purposes.

Allocations of taxable income of the GUC Trust among the GUC Trust Beneficiaries shall be determined by reference to the manner in which an amount of cash equal to such taxable income would be distributed (were such cash permitted to be distributed at such time) if, immediately prior to such deemed distribution, the GUC Trust had distributed all its assets (valued at their tax book value) to the GUC Trust Beneficiaries, adjusted for prior taxable income and loss and taking into account all prior and concurrent distributions from the GUC Trust. Similarly, any taxable loss of the GUC Trust shall be allocated by reference to the manner in which an economic loss would be borne immediately after a liquidating distribution of the remaining GUC Trust Assets. The tax book value of the GUC Trust Assets shall equal their fair market value on the date of the transfer of the GUC Trust Assets to the GUC Trust, adjusted in accordance with tax accounting principles prescribed by the IRC, applicable Treasury Regulations, and other applicable administrative and judicial authorities and pronouncements.

The GUC Trustee and the GUC Trust shall be discharged or dissolved, as the case may be, such time as all distributions required to be made by the GUC Trustee under the Plan have been made, but in no event later than the fifth anniversary of the Effective Date (unless extended by order of the Bankruptcy Court). The GUC Trustee will file annual information tax returns with the IRS as a grantor trust pursuant to section 1.671-4(a) of the Treasury Regulations that will include information concerning certain items relating to the holding or disposition (or deemed disposition) of the GUC Trust Assets (e.g., income, gain, loss, deduction and credit). Each GUC Trust Beneficiary holding an interest in the GUC Trust will receive a copy of the information returns and must report on its federal income tax return its share of all such items.

2. Ownership Interests in the GUC Trust.

The U.S. federal income tax obligations of U.S. Holders receiving interests in the GUC Trust are not dependent on the GUC Trust distributing any Cash or other proceeds. GUC Trust Beneficiaries will be required to report on their U.S. federal income tax returns their share of the GUC Trust's items of income, gain, loss, deduction and credit in the year recognized by the GUC Trust. This requirement may result in such U.S. Holders being subject to tax on their allocable share of the GUC Trust's taxable income prior to receiving any cash distributions from the GUC Trust (as applicable). In general, a distribution of Cash by the GUC Trust will not be separately taxable to a GUC Trust Beneficiary, since the GUC Trust Beneficiary is already regarded for U.S. federal income tax purposes as owning the underlying assets (and was taxed at the time the Cash was earned or received by the GUC Trust).

3. Disputed Ownership Fund Treatment.

With respect to any of the GUC Trust Assets that are subject to potential disputed claims of ownership or uncertain distributions, or to the extent "liquidating trust" treatment is otherwise unavailable with respect to the GUC Trust, the Debtors intend that such assets will be subject to disputed ownership fund treatment under section 1.468B-9 of the Treasury Regulations, that the GUC Trustee shall make any appropriate elections with respect thereto, and that such treatment will also be applied to the extent possible for state and local tax purposes. Under such treatment, the GUC Trust Assets will be subject to entity-level taxation, and a separate federal income tax return shall be filed with the IRS for any such account. Any taxes (including with respect to interest, if any, earned in the account) imposed on such account shall be paid out of the assets of the respective account (and reductions shall be made to amounts disbursed from the account to account for the need to pay such taxes). All parties (including, without limitation, the Debtors, the GUC Trustee, and the GUC Trust Beneficiaries) shall report for U.S. federal, state, and local income tax purposes consistently with the foregoing.

4. Withholding Taxes.

The GUC Trustee may deduct and withhold and pay to the appropriate taxing authority all amounts required to be deducted or withheld pursuant to the IRC or any provision of any state, local, or non-U.S. tax Law with respect to any GUC Trust Beneficiary, including with respect to any payment or distribution to the Debtors, the GUC Trustee, and the GUC Trust Beneficiary, any amounts received by, collections of, or earnings of the GUC Trust and any proceeds from the disposition of GUC Trust Assets. Notwithstanding the above, each Holder of any Claim that is to receive any portion of the Distributable Proceeds shall have the sole and exclusive responsibility for the satisfaction and payment of any taxes imposed on such Holder by any governmental authority, including income, withholding, and other tax obligations, on account of such distribution or with respect to its ownership of an interest in the GUC Trust. All such amounts deducted or withheld and timely paid to the appropriate taxing authority shall be treated as amounts distributed to the applicable GUC Trust Beneficiary to the extent permitted by applicable Law. The GUC Trustee shall be authorized to collect such tax information from the GUC Trust Beneficiaries (including social security numbers or other tax identification numbers) as it, in its sole discretion, deems necessary to effectuate the Plan, the Confirmation Order, and the GUC Trust Agreement and to determine whether any deduction or withholding applies with respect to a payment to a GUC Trust Beneficiary and the amount of such deduction or withholding.

As a condition to receiving, or being entitled to receive, distributions of Cash from the GUC Trust in respect of a GUC Trust Beneficiary's interest in the GUC Trust, GUC Trust Beneficiaries may be required to identify themselves to the GUC Trustee and provide tax information and the specifics of their holdings, to the extent requested by the GUC Trustee, including an IRS Form W-9 or, in the case of non-U.S. Persons for U.S. federal income tax purposes, certification of foreign status on an applicable IRS Form W-8, including all applicable supporting documents. If a GUC Trust Beneficiary does not, within ninety days of the GUC Trustee's first written request, provide sufficient documentation that is, in the GUC Trustee's reasonable business judgment, necessary to determine applicable tax withholding and reporting requirements for any such distribution, any current or future distribution in respect of such GUC Trust Beneficiary's GUC Trust Interest shall be deemed forfeited, the underlying applicable Claim disallowed and expunged in its entirety, and the funds in respect of such present and future distribution(s) shall revert to the GUC Trust for all purposes including, but not limited to, redistribution to other GUC Trust Beneficiaries in accordance with the Plan, the Confirmation Order, and the GUC Trust Agreement.

THE U.S. FEDERAL INCOME TAX CONSEQUENCES OF THE PLAN ARE COMPLEX. THE FOREGOING SUMMARY DOES NOT DISCUSS ALL ASPECTS OF FEDERAL INCOME TAXATION THAT MAY BE RELEVANT TO A PARTICULAR HOLDER IN LIGHT OF SUCH HOLDER'S CIRCUMSTANCES AND INCOME TAX SITUATION. ALL HOLDERS OF CLAIMS SHOULD CONSULT WITH THEIR TAX ADVISORS AS TO THE PARTICULAR TAX CONSEQUENCES TO THEM OF THE TRANSACTIONS CONTEMPLATED BY THE PLAN, INCLUDING THE APPLICABILITY AND EFFECT OF ANY STATE, LOCAL OR NON-U.S. TAX LAWS, AND OF ANY CHANGE IN APPLICABLE TAX LAWS.

Summary report: **Litera Compare for Word 11.11.0.158 Document comparison done on 4/2/2026 3:29:00 PM**	
Style name: Color (Kirkland Default)	
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Original filename: Original.docx	
Modified filename: Modified.docx	
Changes:	
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Table moves to	0
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Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	51

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

Court File No: CL-26-00000050-0000

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

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

APPLICANT

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST
PROCEEDING COMMENCED AT TORONTO

MOTION RECORD OF THE APPLICANT - VOL I
(Plan Confirmation and Recognition of Other Orders, returnable April 30, 2026)

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