United States Bankruptcy Court
Southern District of Texas
ENTERED
January 16, 2025
Nathan Ochsner, Clerk

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:	:	Chapter 11
THE CONTAINER STORE GROUP, INC., *et al.*,	:	Case No. 24-90627 (ARP)
Debtors.[1]	:	(Jointly Administered)

FINAL ORDER (I) AUTHORIZING THE DEBTORS TO (A) OBTAIN SENIOR SECURED PRIMING SUPERPRIORITY POSTPETITION FINANCING AND (B) USE CASH COLLATERAL; (II) GRANTING LIENS AND PROVIDING CLAIMS WITH SUPERPRIORITY ADMINISTRATIVE EXPENSE STATUS; (III) GRANTING ADEQUATE PROTECTION TO THE PREPETITION FIRST LIEN SECURED PARTIES; (IV) MODIFYING THE AUTOMATIC STAY; AND (V) GRANTING RELATED RELIEF
[Relates to Docket Nos. 7 and 88]

Upon the motion (the "***Motion***")[2] of the debtors and debtors in possession (collectively, the "***Debtors***") in the above-captioned chapter 11 cases (the "***Chapter 11 Cases***"), pursuant to sections 105, 361, 362, 363, 364, 503, 506, 507 and 552 of title 11 of the United States Code, 11 U.S.C. §§ 101, *et seq.* (the "***Bankruptcy Code***"), Rules 2002, 4001, 6003, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the "***Bankruptcy Rules***"), Rules 2002-1, 4001-1, and 9013-1 of the Bankruptcy Local Rules for the Southern District of Texas (the "***Bankruptcy Local Rules***") of the United States Bankruptcy Court for the Southern District of Texas (the "***Court***"), and the Procedures for Complex Cases in the Southern District of Texas, seeking entry of the Interim

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[1] The Debtors in these cases, together with the last four digits of each Debtor's taxpayer identification number, are: The Container Store Group, Inc. (5401); The Container Store, Inc. (6981); C Studio Manufacturing Inc. (4763); C Studio Manufacturing LLC (5770); and TCS Gift Card Services, LLC (7975). The Debtors' mailing address is 500 Freeport Parkway, Coppell, TX 75019.

[2] Capitalized terms used but not defined herein have the meanings given to them in the DIP Credit Agreements (as defined below).

Order (as defined below) and a final order (this "***Final Order***" and together with the Interim Order, the "***Orders***"), among other things:

(a) authorizing the Debtors to obtain postpetition financing on a superpriority priming senior secured basis in the aggregate principal amount of up to $115,000,000, *plus* applicable fees and premiums (the "***DIP Term Loan Facility***"), on the terms and conditions set forth in this Final Order and that certain *Senior Secured Super-Priority Priming Debtor-In-Possession Term Loan Credit Agreement*, substantially in the form attached to the Interim Order as Exhibit 1 (as may be amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with the terms hereof and thereof, the "***DIP Term Credit Agreement***", and, together with all other agreements, guarantees, pledge, collateral and security documents, control agreements, instruments, certificates, notes, and other documents executed, filed and/or delivered in connection therewith, including the Loan Documents (as defined in the DIP Term Credit Agreement), the Master Consent (as defined in the DIP Term Credit Agreement), the Fronting Fee Letter (as defined in the DIP Term Credit Agreement), and the Syndication Procedures (as defined below) (each as amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with the terms hereof and thereof, together with the DIP Term Credit Agreement, collectively, the "***DIP Term Loan Documents***")), by and among The Container Store, Inc., as borrower (in such capacity, the "***DIP Term Loan Borrower***"), The Container Store Group, Inc., TCS Gift Card Services, LLC, C Studio Manufacturing Inc. and C Studio Manufacturing LLC, as secured guarantors (collectively, in such capacities, the "***DIP Term Loan Guarantors***", and together with the DIP Term Loan Borrower, the "***DIP Term Loan Parties***"), Acquiom Agency Services LLC and Seaport Loan Products LLC, as co-administrative agents (collectively, in such capacity, the "***DIP Term Administrative Agent***") and Acquiom Agency Services LLC as collateral agent (in such capacity, the "***DIP Term Collateral Agent***" and, together with the DIP Term Loan Administrative Agents, in such capacities, the "***DIP Term Agents***"), and the lenders from time to time party thereto (collectively, the "***DIP Term Lenders***", and together with the DIP Term Agents, the "***DIP Term Secured Parties***"), comprised of the following:

(i) a "new money" first-out delayed draw term loan facility in an aggregate principal amount of up to $40,000,000, *plus* applicable fees and premiums (the "***First Out DIP Term Loan Facility***"; the commitments thereunder, the "***First Out DIP Term Commitments***", and the term loans extended thereunder, the "***First Out DIP Term Loans***"), pursuant to which, in accordance with the Interim Order, (A) $20,000,000, plus applicable fees and premiums, was borrowed in a single borrowing on the Effective Date (as defined in the DIP Term Credit Agreement) (the "***Interim First Out DIP Term Loans***"), (B) an aggregate principal amount not to exceed $20,000,000, plus applicable fees and premiums, as set forth in the Approved DIP Budget (as defined below) shall be available to be borrowed in a single borrowing on or after the entry of this Final Order (collectively,

together with the Interim First Out DIP Term Loans, the "***DIP Term Borrowings***", and each, a "***DIP Term Borrowing***"), which First Out DIP Term Loans that are borrowed on the Effective Date were initially to be provided and funded through the Fronting Lender (as defined in the DIP Term Credit Agreement) in accordance with the terms of the DIP Term Loan Documents, on such date set forth in the foregoing clause (A) and, thereafter, such First Out DIP Term Loans and First Out DIP Term Commitments were assigned by the Fronting Lender in accordance with the Syndication Procedures, in the case of each of the foregoing, subject to the terms and conditions set forth in the Interim Order, this Final Order and in the DIP Term Loan Documents (including, without limitation, the Approved DIP Budget and any conditions precedent to each of the DIP Term Borrowings set forth therein) and (C) the First Out DIP Term Loans shall be senior in right of payment to the Second Out DIP Term Loans and all proceeds of the DIP Collateral shall be applied first to the First Out DIP Term Loans until Paid in Full (as defined herein) and second to the Second Out DIP Term Loans until Paid in Full; and

(ii) (A) subject to the entry of the Interim Order, the conversion of up to $37,500,000 of the Prepetition First Lien Secured Obligations (together with accrued and unpaid interest thereon) held by the DIP Term Lenders (or any of their respective designated Approved Funds (as defined in the DIP Term Credit Agreement)) into a second-out tranche of DIP Term Loans (such conversion, the "***Interim Second Out Roll Up***", and such converted amounts, the "***Interim Second Out DIP Term Loans***"), pursuant to which, after the completion of the earlier of (x) with respect to each DIP Term Lender, its assignment in connection with the Syndication and (y) the Syndication Date (as defined in the Syndication Procedures substantially in the form attached to the Interim Order as Exhibit 2 (the "***Syndication Procedures***")), the Interim Second Out DIP Term Loans were deemed "rolled up" on a cashless basis of $1.875 of Interim Second Out DIP Term Loans for every $1.00 of principal amount of Interim First Out DIP Term Loans (*i.e.*, $20,000,000), based upon such DIP Term Lender's (or any of its designated Approved Funds) *pro rata* allocation of the First Out DIP Term Loans, and were automatically deemed to be substituted and exchanged for, and deemed to be, Interim Second Out DIP Term Loans for all purposes hereunder as if originally funded on the Effective Date, provided, however, that if any DIP Term Lender's *pro rata* share of the Interim Second Out Roll Up exceeded the total amount of Prepetition First Lien Secured Obligations held by such DIP Term Lender as of the Syndication Date (as defined in the Syndication Procedures), such DIP Term Lender's share of Interim Second Out DIP Loans has been reduced in an amount, and to such an extent, to ensure that the maximum amount of Interim Second Out Roll Up of such DIP Term Lender is not greater than such DIP Term Lenders' Prepetition First Lien Secured Obligations, and the total amount of Interim Second Out DIP Loans was reduced accordingly; (B) upon entry of this Final Order, the conversion of up to $37,500,000 of

the Prepetition First Lien Secured Obligations (together with accrued and unpaid interest thereon) held by the DIP Term Lenders (or any of their respective designated Approved Funds) into a second-out tranche of DIP Term Loans (such conversion, the "***Final Second Out Roll Up***", and such converted amounts, the "***Final Second Out DIP Term Loans***" and together with the Interim Second Out DIP Term Loans, the "***Second Out DIP Term Loans***", and together with the First Out DIP Term Loans, the "***DIP Term Loans***"), on a cashless basis of $1.875 of Final Second Out DIP Term Loans for every $1.00 of principal amount of First Out DIP Term Loans (*i.e.*, $20,000,000) funded on or after the entry of this Final Order, based upon such DIP Term Lender's (or any of its designated Approved Funds) *pro rata* share of principal amount of funded First Out DIP Term Loans as of the date of entry of this Final Order, and shall automatically be deemed to be substituted and exchanged for, and shall be deemed to be, Final Second Out DIP Term Loans for all purposes hereunder as if originally funded on the Effective Date; provided, however, that if any DIP Term Lender's *pro rata* share of the Final Second Out Roll Up exceeds the total amount of Prepetition First Lien Secured Obligations held by such DIP Term Lender as of the funding date, such DIP Term Lender's share of Final Second Out DIP Loans shall be reduced in an amount, and to such an extent, to ensure that the maximum amount of Final Second Out Roll Up of such DIP Term Lender shall be no greater than such DIP Term Lenders' Prepetition First Lien Secured Obligations, and the total amount of Final Second Out DIP Loans shall be reduced accordingly, and (C) the Second Out DIP Term Loans shall be subordinate in right of payment from the proceeds of the DIP Collateral to the First Out DIP Term Loans and, solely to the extent that the First Out DIP Term Loans have been Paid in Full, shall be entitled to receive all proceeds of the DIP Collateral until the DIP Term Lenders have received Payment in Full of the Second Out DIP Term Loans;

(b) authorizing the Debtors to obtain postpetition financing on a senior secured super-priority priming basis in the form of a revolving credit facility in an aggregate principal amount of up to $140 million (such facility, the "***ABL DIP Loan Facility***", and together with the DIP Term Loan Facility, the "***DIP Facilities***"; the loans advanced under the ABL DIP Loan Facility, the "***ABL DIP Loans***", and together with the DIP Term Loans, the "***DIP Loans***", the commitments thereunder, the "***ABL DIP Commitments***"), providing, among other things, for the refinancing in full of the Prepetition ABL Secured Obligations under the Prepetition ABL Loan Documents (defined below), and cash collateralization of outstanding letters of credit thereunder (at 105% the face value thereof) pursuant to the payoff letter annexed hereto as **Exhibit 1** (the "***Prepetition ABL Payoff Letter***"), on the terms and conditions set forth in this Final Order and that certain $140 Million Senior Secured (a) Debtor-in-Possession Revolving Credit Facility and (b) Exit Revolving Credit Facility Commitment Letter (the "***ABL DIP/Exit Commitment Letter***") and the *Senior Secured Superpriority Debtor-In-Possession Asset-Based Revolving Credit Agreement*, substantially in the form attached to the Interim Order as Exhibit 3 (as may be amended, amended and restated, supplemented, or otherwise modified

from time to time in accordance with the terms hereof and thereof, the "***ABL DIP Credit Agreement***", and, together with the ABL DIP/Exit Commitment Letter and all other agreements, guarantees, pledges, collateral and security documents, control agreements, instruments, certificates, notes, and other documents executed, filed and/or delivered in connection therewith, including the Loan Documents (as defined in the ABL DIP Credit Agreement) (each as amended, amended and restated, supplemented, or otherwise modified from time to time in accordance with the terms hereof and thereof, together with the ABL DIP Credit Agreement, collectively, the "***ABL DIP Loan Documents***", and together with the DIP Term Loan Documents, the "***DIP Loan Documents***"), by and among The Container Store, Inc., as borrower (in such capacity, the "***DIP ABL Borrower***" and together with the DIP Term Loan Borrower, the "***Borrowers***"), The Container Store Group, Inc., TCS Gift Card Services, LLC, C Studio Manufacturing Inc. and C Studio Manufacturing LLC, as secured guarantors (collectively, in such capacities, the "***DIP ABL Guarantors***", and together with the DIP ABL Borrower, the "***DIP ABL Loan Parties***", and together with the DIP Term Loan Parties, the "***DIP Loan Parties***"), Eclipse Business Capital LLC, as administrative agent and collateral agent (in such capacities, together with its successors and permitted assigns, the "***ABL DIP Agent***", and together with the DIP Term Agents, the "***DIP Agents***"), the lender party thereto from time to time (the "***ABL DIP Lender***", and together with the DIP Term Lenders, the "***DIP Lenders***", and together with the ABL Agent, the "***ABL DIP Secured Parties***", and together with the DIP Term Secured Parties, the "***DIP Secured Parties***") which was available upon entry of the Interim Order and borrowings thereunder shall remain available, in each case, subject to the terms and conditions set forth in this Final Order and the ABL DIP Loan Documents (collectively, the "***ABL DIP Borrowings***", and each, an "***ABL DIP Borrowing***", and together with the DIP Term Borrowings, the "***DIP Borrowings***", and each, a "***DIP Borrowing***");

(c) authorizing the Borrowers to incur, and the DIP Guarantors to jointly and severally, irrevocably and unconditionally, guarantee, on a super-priority basis, the payment in full in cash of all DIP Obligations (as defined below), in each case, in accordance with this Final Order and the DIP Loan Documents;

(d) (i) authorizing the Borrower to use proceeds of the ABL DIP Loan Facility for the ABL Refinancing (as defined below) and (ii) authorizing the Debtors to enter into cash collateral agreements with each Issuing Bank (as defined in the Prepetition ABL Credit Agreement) to evidence Letter of Credit Cash Collateral (as defined below) and to grant perfected senior first priority security interests and liens in the Letter of Credit Cash Collateral in accordance with the terms of any such cash collateral agreement(s), in each case, pursuant to the terms of the Prepetition ABL Payoff Letter and the Orders;

(e) authorizing the Debtors to: (i) execute, deliver, and perform under the DIP Term Credit Agreement and ABL DIP Credit Agreement (together, the "***DIP Credit Agreements***"), and each of the other DIP Loan Documents (and any and all other documents related to the fronting or seasoning of the DIP Term Loans), (ii) incur

all loans, advances, extensions of credit and financial accommodations, and pay all principal, interest, premiums or similar amounts, fees, costs, expenses, charges, indemnification and reimbursement obligations (whether contingent or absolute), and all other obligations or amounts, including without limitation, the Put Option Premium, the Commitment Premium, the Equity Premium, the Fronting Fee and all other "Obligations" as defined in the DIP Term Credit Agreement, whether or not such obligations arose before or after the Petition Date, whenever the same shall become due, whether at stated maturity, by mandatory prepayment, declaration, acceleration or otherwise, in each case, in accordance with the DIP Term Loan Documents and this Final Order (collectively, the "***DIP Term Obligations***"), (iii) incur all loans, advances, extensions of credit and financial accommodations, and pay all principal, interest, premiums or similar amounts, fees, costs, expenses, charges, indemnification and reimbursement obligations (whether contingent or absolute), and all other obligations or amounts, including, without limitation, all "Obligations" as defined in the ABL DIP Credit Agreement, whether or not such obligations arose before or after the Petition Date, whenever the same shall become due, whether at stated maturity, by mandatory prepayment, declaration, acceleration or otherwise, in each case, in accordance with the ABL DIP Loan Documents and this Final Order (collectively, the "***ABL DIP Obligations***"; and together with the DIP Term Obligations, the "***DIP Obligations***") and (iv) perform such other and further acts as may be necessary, required or desirable to implement and effectuate the terms of this Final Order, the DIP Loan Documents and the transactions contemplated hereunder and thereunder;

(f) contemporaneously with the ABL Refinancing, as set forth in the Interim Order, deeming the DIP ABL Agent and the DIP ABL Secured Parties to be parties to the Prepetition Intercreditor Agreement in all respects, including as ABL Agent and ABL Secured Parties (as each term is used in the Prepetition Intercreditor Agreement) thereunder, and further deeming the Prepetition Intercreditor Agreement to be amended and restated *mutatis mutandis* with such terms as necessary to reflect the foregoing and to give effect to the relationship between the DIP Term Agents, DIP Term Secured Parties, Prepetition First Lien Agent, and Prepetition First Lien Secured Parties and their relative priority on the Term Priority Collateral (as that term is used in the Prepetition Intercreditor Agreement), and the DIP ABL Agent and the DIP ABL Secured Parties and their relative priority on the ABL Priority Collateral (as that term is used in the Prepetition Intercreditor Agreement) (the Prepetition Intercreditor Agreement, as amended to reflect the foregoing, the "***DIP Intercreditor Agreement***", and together with the Prepetition Intercreditor Agreement, the "***Intercreditor Agreements***");

(g) authorizing the DIP Loan Parties to grant to the DIP Agents, for the benefit of themselves and the other applicable DIP Secured Parties, the applicable DIP Liens (as defined below) in all DIP Collateral (as defined below), as set forth in this Final Order, subject to the Carve Out, and subject to the relative priorities set forth in this Final Order;

(h) authorizing the DIP Loan Parties to grant to the DIP Agents, for the benefit of themselves and the other applicable DIP Secured Parties, allowed super-priority administrative expense claims against each of the DIP Loan Parties, on a joint and several basis, in respect of all applicable DIP Obligations, subject in each case to the Carve Out, as set forth in this Final Order;

(i) authorizing the DIP Loan Parties to use the proceeds of the DIP Facilities, the DIP Collateral, the Prepetition Collateral including Cash Collateral (each as defined below) in accordance with the terms and conditions set forth in the Orders and the DIP Loan Documents, including the Approved DIP Budget, subject to any variances expressly permitted under the DIP Credit Agreements (the "***Permitted Variances***");

(j) granting adequate protection, as and to the extent set forth herein and in the Interim Order, as applicable, to the Prepetition Secured Parties (as defined below) to protect against any Diminution in Value (as defined below) of their respective Prepetition Liens (as defined below) in the Prepetition Collateral (including Cash Collateral);

(k) modifying or vacating the automatic stay imposed by section 362 of the Bankruptcy Code or otherwise, to the extent necessary, required or desirable to implement and effectuate the terms and provisions of the Orders and the DIP Loan Documents, as set forth herein, waiving any applicable stay (including under Bankruptcy Rule 6004) with respect to the effectiveness and enforceability of this Final Order, and providing for the immediate effectiveness of this Final Order;

(l) approving certain stipulations, waivers, and releases by the Debtors with respect to, *inter alia*, (i) the DIP Secured Parties, the DIP Loan Documents, the DIP Liens, and the DIP Obligations, (ii) subject to paragraph 24 hereof, the Prepetition Secured Parties, the Prepetition Loan Documents, the Prepetition Liens and the Prepetition Secured Obligations (each as defined below);

(m) granting such relief, approving the DIP Loan Parties' waiver of the right to surcharge the DIP Collateral as to the DIP Secured Parties, and the Prepetition Collateral as to the Prepetition Secured Parties, pursuant to section 506(c) of the Bankruptcy Code or otherwise, in each case, upon the terms set forth herein;

(n) granting such relief, approving (i) the DIP Loan Parties' waiver of the equitable doctrine of "marshaling" and other similar doctrines with respect to the DIP Collateral as to the DIP Secured Parties and, (ii) the DIP Loan Parties' waiver of the equitable doctrine of "marshaling" and the DIP Loan Parties' waiver of any "equities of the case" exception under section 552(b) of the Bankruptcy Code, with respect to the Prepetition Collateral as to the Prepetition Secured Parties, in each case, upon the terms set forth in this Final Order; and

(o) authorizing the relief requested in the Motion on a final basis pursuant to this Final Order, which order shall be in form and substance and on terms and conditions acceptable in all respects to the Required DIP Lenders[3] and the DIP Agents.

The Court, having considered the Motion, the DIP Loan Documents, the exhibits attached thereto, the *Declaration of Chad E. Coben, Chief Restructuring Officer, in Support of Chapter 11 Petitions and First Day Motions* [Docket No. 6] (the "***First Day Declaration***"), and the *Declaration of Adam Dunayer in Support of the Debtors' DIP Motion* (the "***Dunayer Declaration***", and together with the First Day Declaration, the "***DIP Declarations***"), the evidence submitted and arguments proffered or adduced at the Interim Hearing held before this Court on December 23, 2024 (the "***Interim Hearing***"), and upon the record of the Chapter 11 Cases; and due and proper notice having been given in accordance with Bankruptcy Rules 2002, 4001(b)-(d) and 9014 and all applicable Bankruptcy Local Rules; the Court having entered the *Interim Order (I) Authorizing the Debtors to (A) Obtain Senior Secured Priming Superpriority Postpetition Financing and (B) Use Cash Collateral; (II) Granting Liens and Providing Claims With Superpriority Administrative Expense Status; (III) Granting Adequate Protection to the Prepetition Secured Parties; (IV) Modifying the Automatic Stay; (V) Scheduling a Final Hearing; and (VI) Granting Related Relief on December 23, 2024* [Docket No. 88] (the "***Interim Order***"); and it appearing that no other or further notice need be provided; and all objections, if any, to the relief requested in the Motion having been withdrawn, resolved, or overruled by the Court; the Court having determined that the legal and factual bases set forth in the Motion and at the Interim Hearing established just cause for the relief granted herein; and it appearing to the Court that

[3] As used herein, (a) the term "***ABL DIP Required Lenders***" means the "Required Lenders" under the ABL DIP Credit Agreement, (b) the term "***Term DIP Required Lenders***" means the "Required Lenders" under the DIP Term Credit Agreement, and (c) the term "***Required DIP Lenders***" means each of the ABL DIP Required Lenders and the Term DIP Required Lenders, individually.

granting the final relief as provided in this Final Order is necessary to avoid immediate and irreparable harm to the Debtors and their estates, and otherwise is fair and reasonable and in the best interests of the Debtors, their estates, and their creditors, represents a sound exercise of the Debtors' business judgment, and is necessary for the continued operation of the Debtors' businesses; and after due deliberation and consideration, and for good and sufficient cause appearing therefor:

THE COURT HEREBY MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:[4]

A. *Petition Date*. On December 22, 2024 (the "***Petition Date***"), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in this Court commencing these Chapter 11 Cases.

B. *Debtors in Possession*. The Debtors continue to manage and operate their businesses and properties as debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. No trustee or examiner has been appointed in any of the Chapter 11 Cases.

C. *Committee Formation*. As of the date hereof, the Office of the United States Trustee (the "***U.S. Trustee***") has not appointed an official statutory committee of unsecured creditors in the Chapter 11 Cases pursuant to section 1102 of the Bankruptcy Code (the "***Official Committee***").

D. *Jurisdiction and Venue*. This Court has jurisdiction over the Chapter 11 Cases, the Motion, and the parties and property affected hereby pursuant to 28 U.S.C. § 1334. This Court's

[4] The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

consideration of the Motion constitutes a core proceeding pursuant to 28 U.S.C. § 157(b)(2). The Court may enter a final order consistent with Article III of the United States Constitution. Venue for these Chapter 11 Cases and the proceedings on the Motion is proper in this district pursuant to 28 U.S.C. §§ 1408 and 1409. The statutory and legal predicates for the relief set forth herein are sections 105, 361, 362, 363, 364, 503, 506, 507 and 552 of the Bankruptcy Code, Bankruptcy Rules 2002, 4001, 6003, 6004, 9013 and 9014, Bankruptcy Local Rules 2002-1, 4001-1 and 9013-1, and the Procedures for Complex Cases in the Southern District of Texas.

E. *Debtors' Stipulations, Releases and Acknowledgements Regarding DIP Secured Parties.* In requesting the DIP Facilities, and in exchange for and as a material inducement to the DIP Lenders to provide the DIP Facilities, the Debtors, for themselves, their estates and all representatives of such estates, admit, stipulate, acknowledge and agree as follows (subject, solely in connection with the Second Out DIP Term Loans, to paragraph 24 of this Final Order):

(a) *No Control.* None of the DIP Secured Parties control the Debtors or their properties or operations, has authority to determine the manner in which any of the Debtors' operations are conducted, or is a control person or insider (as defined in the Bankruptcy Code) of the Debtors or any of their affiliates by virtue of any of the actions taken with respect to, in connection with, related to, or arising from the Orders, the DIP Facilities, the DIP Liens, the DIP Superpriority Claims, the DIP Collateral, the DIP Obligations, the DIP Loan Documents or the transactions contemplated thereunder or hereunder.

(b) *No Claims, Defenses, or Causes of Action.* As of the date hereof, there exist no claims, defenses or any other Cause of Action[5] of any nature or description whatsoever that may be asserted by the Debtors, their respective estates, predecessors, successors and assigns, against any of the DIP Secured Parties or any of their respective current, former and future affiliates, subsidiaries, funds or managed accounts, officers, directors, managers,

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[5] The term "***Cause of Action***" means any action, cause of action, claim, counter-claim, cross-claim, defense, account, objection, challenge, offset, setoff, demand, liability, responsibility, dispute, remedy, indebtedness, obligation, guaranty, right, interest, indemnity, assertion, allegation, suit, controversy, proceeding, loss, damage, injury, reimbursement obligation, attorneys' fees, costs, expenses or judgments of every type, whether known or unknown, asserted or unasserted, suspected or unsuspected, foreseen or unforeseen, accrued or unaccrued, liquidated or unliquidated, fixed or contingent, pending or threatened, whether assertable directly or derivatively, including, without limitation, all legal and equitable theories of recovery, arising under the Bankruptcy Code or applicable non-bankruptcy law, whether local, state of federal U.S. or foreign common law, statute, law, rule, regulation, or by contract, of every nature or description whatsoever.

members, equity holders, partners, principals, employees, representatives, agents, attorneys, advisors, consultants and other professionals, and the predecessors in interest, successors and assigns of each of the foregoing (collectively, the "***Representatives***"), in their capacities as such, in each case, arising from, in connection with, or related to the Orders, the DIP Facilities, the DIP Liens, the DIP Superpriority Claims, the DIP Collateral, the DIP Obligations, the DIP Loan Documents or the transactions contemplated thereunder or hereunder.

(c) *Releases.* Effective as of the date of entry of the Interim Order, the Debtors, on behalf of themselves and their respective estates, to the maximum extent permitted by applicable law, pursuant to the Interim Order did, and hereby do absolutely, unconditionally and irrevocably release and forever discharge and acquit the DIP Secured Parties and each of their respective Representatives (in their capacities as such) of and from any and all Causes of Action that the Debtors, their estates, predecessors, successors and assigns at any time had, now have or that their successors and assigns may have against any of the DIP Secured Parties and their respective Representatives for or by reason of any act, omission, matter, cause or thing whatsoever arising at any time prior to the date of this Final Order, in each case, arising under, in connection with or related to the Orders, the DIP Facilities, the DIP Liens, the DIP Superpriority Claims, the DIP Collateral, the DIP Obligations, the DIP Loan Documents or the transactions contemplated thereunder or hereunder, including, without limitation, (i) any claim or Cause of Action seeking avoidance, whether under chapter 5 of the Bankruptcy Code, any applicable Uniform Voidable Transfer Act, Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, or other similar state statute, common law or otherwise ("***Avoidance Actions***"), (ii) any so-called "lender liability" or equitable subordination claims or defenses, (iii) any claims or Causes of Action arising under the Bankruptcy Code, (iv) any claims or Causes of Action seeking reduction, setoff, offset, recoupment, recharacterization, subordination (whether equitable, contractual or otherwise), reclassification, disgorgement, disallowance, impairment, marshalling, surcharge, recovery or any other challenge arising under the Bankruptcy Code or applicable non-bankruptcy law with respect to the DIP Facilities, the DIP Liens, the DIP Superpriority Claims, the DIP Collateral, the DIP Obligations, the DIP Loan Documents or the transactions contemplated thereunder or hereunder, or (v) any claim or Cause of Action with respect to the validity, enforceability, extent, amount, perfection or priority of the DIP Facilities, the DIP Liens, the DIP Superpriority Claims, the DIP Collateral, the DIP Obligations, the DIP Loan Documents or the transactions contemplated thereunder or hereunder; provided, however, that nothing contained in this subparagraph (c) shall relieve the DIP Secured Parties from fulfilling any of their commitments under, and in accordance with, the DIP Loan Documents.

F. *Debtors' Stipulations, Releases and Acknowledgements Regarding Prepetition Secured Parties.* In requesting the DIP Facilities and the use of Cash Collateral, and in exchange for and as a material inducement to the DIP Lenders to provide the DIP Facilities, and in exchange for and in recognition of the priming of the Prepetition Liens and the consent (and/or deemed

consent) of the Prepetition Secured Parties to the use of their Cash Collateral, the Debtors, for themselves, their estates and all representatives of such estates, admit, stipulate, acknowledge and agree as follows (subject to paragraph 24 of this Final Order) (collectively, the admissions, stipulations, and acknowledgments and agreements set forth in this paragraph F, the "***Stipulations***"):

(a) *Prepetition ABL Facility*

(i) *Prepetition ABL Credit Agreement.* Pursuant to that certain *Credit Agreement*, dated as of April 6, 2012 (as amended, amended and restated, supplemented, or otherwise modified from time to time prior to the Petition Date in accordance with the terms thereof, the "***Prepetition ABL Credit Agreement***", and together with all other agreements, guarantees, pledges, collateral and security documents, control agreements, instruments, certificates, notes, and other documents executed, recorded and/or delivered in connection therewith, including, without limitation, the Security Agreement and the Pledge Agreement (each as defined in the Prepetition ABL Credit Agreement) and the Prepetition Intercreditor Agreement (as defined below), collectively, the "***Prepetition ABL Loan Documents***"), by and among The Container Store, Inc., as borrower (the "***Prepetition ABL Borrower***"), the parent and certain subsidiaries of the borrower, as guarantors (the "***Prepetition ABL Guarantors***", and together with the Prepetition ABL Borrower, the "***Prepetition ABL Loan Parties***"), JPMorgan Chase Bank, N.A., as administrative agent and collateral agent (in such capacities, the "***Prepetition ABL Agent***"), and the lenders party thereto from time to time (collectively, the "***Prepetition ABL Lenders***", and together with the Prepetition ABL Agent, the "***Prepetition ABL Secured Parties***"), the Prepetition ABL Lenders provided a revolving asset-based credit facility (the "***Prepetition ABL Facility***") to the Prepetition ABL Loan Parties. Pursuant to the Prepetition ABL Loan Documents, each of the Prepetition ABL Guarantors, among other things, unconditionally and irrevocably guaranteed, on a joint and several basis, the payment in full in cash of all of the Prepetition ABL Secured Obligations (as defined below).

(ii) *Prepetition ABL Secured Obligations.* As of the Petition Date, the Prepetition ABL Loan Parties were justly and lawfully indebted to the Prepetition ABL Secured Parties, on a joint and several basis, without defense, claim, counterclaim, challenge or offset of any kind, in the aggregate amount of not less than $80 million on account of principal amounts outstanding under the Prepetition ABL Facility, *plus* accrued but unpaid interest (including default interest, if applicable) thereon, *plus* $7.533 million under the letters of credit (the "***Prepetition ABL Letters of Credit***") issued and outstanding thereunder, *plus* all fees, costs, expenses (including attorneys', financial advisors' and other professionals' fees and expenses), charges, disbursements, indemnification and reimbursement obligations (contingent or otherwise), including all "Obligations" (as defined in the Prepetition ABL Credit Agreement), and all other amounts that may be due or owing under the Prepetition ABL Loan Documents (collectively, the "***Prepetition ABL Secured Obligations***").

(iii) *Prepetition ABL Liens.* Pursuant to the Prepetition ABL Loan Documents, each of the Prepetition ABL Loan Parties granted to the Prepetition ABL Agent, for the benefit of itself and the other Prepetition ABL Secured Parties, valid and properly perfected continuing liens on and security interests in (the "***Prepetition ABL Liens***") substantially all of the assets of the Prepetition ABL Loan Parties, including, without limitation, all "Collateral" (as defined in the Prepetition ABL Credit Agreement) (collectively, the "***Prepetition ABL Collateral***") and the "ABL Priority Collateral" (as defined in the Prepetition Intercreditor Agreement).

(b) *Prepetition First Lien Facility.*

(i) *Prepetition First Lien Credit Agreement.* Pursuant to that certain *Credit Agreement*, dated as of April 6, 2012 (as amended, amended and restated, supplemented, or otherwise modified from time to time prior to the Petition Date in accordance with the terms thereof, the "***Prepetition First Lien Credit Agreement***", and together with all other agreements, guarantees, pledges, collateral and security documents, control agreements, instruments, certificates, notes, and other documents executed, recorded and/or delivered in connection therewith, including, without limitation, the Loan Documents (as defined in the Prepetition First Lien Credit Agreement) and the Prepetition Intercreditor Agreement (as defined below), collectively, the "***Prepetition First Lien Loan Documents***", and together with the Prepetition ABL Loan Documents, the "***Prepetition Loan Documents***"), by and among The Container Store, Inc., as borrower (the "***Prepetition First Lien Borrower***"), the parent and certain subsidiaries of the Prepetition First Lien Borrower, as guarantors (collectively, the "***Prepetition First Lien Guarantors***", and together with the Prepetition First Lien Borrower, collectively, the "***Prepetition First Lien Loan Parties***", and together with the Prepetition ABL Loan Parties, the "***Prepetition Loan Parties***"), JPMorgan Chase Bank, N.A., as administrative agent and collateral agent (in such capacities, the "***Prepetition First Lien Agent***", and together with the Prepetition ABL Agent, the "***Prepetition Agents***"), and the lenders party thereto from time to time (collectively, the "***Prepetition First Lien Lenders***", and together with the Prepetition First Lien Agent, the "***Prepetition First Lien Secured Parties***", and together with the Prepetition ABL Secured Parties, the "***Prepetition Secured Parties***"), the Prepetition First Lien Lenders provided a term loan credit facility (the "***Prepetition First Lien Facility***") to the Prepetition First Lien Loan Parties. Pursuant to the Prepetition First Lien Loan Documents, each of the Prepetition First Lien Guarantors, among other things, unconditionally and irrevocably guaranteed, on a joint and several basis, the payment in full in cash of all of the Prepetition First Lien Secured Obligations (as defined below).

(ii) *Prepetition First Lien Secured Obligations*. As of the Petition Date, the Prepetition First Lien Loan Parties were justly and lawfully indebted to the Prepetition First Lien Secured Parties, on a joint and several basis, without defense, claim, counterclaim, challenge or offset of any kind, in the aggregate amount of not less than $165 million on account of principal amounts (including capitalized interest added thereto) outstanding under the Prepetition First Lien Facility, *plus* accrued but unpaid interest (including default interest, if applicable) thereon, *plus* all fees, costs, expenses (including attorneys', financial advisors' and other professionals' fees and expenses), charges, disbursements, indemnification and reimbursement obligations (contingent or otherwise),

including all "Obligations" (as defined in the Prepetition First Lien Credit Agreement) and all other amounts that may be due or owing under the Prepetition First Lien Loan Documents (collectively, the "***Prepetition First Lien Secured Obligations***", and together with the Prepetition ABL Secured Obligations, the "***Prepetition Secured Obligations***").

(iii) *Prepetition First Lien Liens.* Pursuant to the Prepetition First Lien Loan Documents, the Prepetition First Lien Loan Parties granted to the Prepetition First Lien Agent, for the benefit of itself and the other Prepetition First Lien Secured Parties, properly perfected continuing liens on and security interests in (collectively, the "***Prepetition First Lien Liens***", and together with the Prepetition ABL Liens, the "***Prepetition Liens***") substantially all of the assets of the Prepetition First Lien Loan Parties, including, without limitation, all "Collateral" (as defined in the Prepetition First Lien Credit Agreement) (the "***Prepetition First Lien Collateral***", and together with the Prepetition ABL Collateral, the "***Prepetition Collateral***") and the "Term Priority Collateral" (as defined in the Prepetition Intercreditor Agreement).

(c) *Validity and Enforceability of Prepetition Secured Obligations and Prepetition Liens.* As of the Petition Date, (i) the Prepetition Liens in the Prepetition Collateral (A) have been properly recorded and were valid, binding, enforceable, non-avoidable and fully perfected liens and security interests in the Prepetition Collateral, (B) were granted to or for the benefit of the Prepetition Secured Parties for fair consideration and reasonably equivalent value, and were granted contemporaneously with, or covenanted to be provided as an inducement for, the making of the loans and/or the financial commitments and other financial accommodations or consideration secured or obtained thereby, and (C) are senior with priority over any and all other liens on or security interests in the Prepetition Collateral, subject only to (1) liens and security interests that were expressly permitted to be incurred under the Prepetition Loan Documents (solely to the extent such permitted liens and security interests were (x) in existence on the Petition Date, (y) valid, non-avoidable and properly perfected as of the Petition Date (or were properly perfected subsequent to the Petition Date to the extent permitted by section 546(b) of the Bankruptcy Code), and (z) senior in priority to the Prepetition Liens (such liens described in this paragraph F(c)(i)(C)(1), the "***Permitted Prior Liens***")),[6] and (2) the relative rights and priorities set forth in the Prepetition Intercreditor Agreement; (ii) the Prepetition Secured Obligations constitute legal, valid, non-avoidable and binding obligations of each of the Prepetition Loan Parties, enforceable in accordance with the terms of the Prepetition Loan Documents (other than in respect of the stay of enforcement arising under section 362 of the Bankruptcy Code); (iii) no portion of the Prepetition Liens or the Prepetition Secured Obligations, and no payments made at any time to any of the Prepetition Secured Parties, is

[6] Nothing contained herein shall constitute a finding or ruling by this Court that any alleged Permitted Prior Lien is valid, senior, enforceable, prior, perfected or non-avoidable. Moreover, nothing contained herein shall prejudice the rights of any party in interest, including, but not limited to the Debtors, the DIP Secured Parties, the Prepetition Secured Parties, or any Official Committee, in each case, to the extent such party has standing to challenge the validity, priority, enforceability, seniority, avoidability, perfection or extent of any alleged Permitted Prior Lien (subject to the terms of this Final Order). For the purposes hereof, any alleged claim arising or asserted as a right of reclamation or return (whether asserted under section 546(c) of the Bankruptcy Code or otherwise) is not a Permitted Prior Lien.

subject to any contest, attack, objection, challenge, defense, claim, counterclaim or Cause of Action, including, without limitation, any Avoidance Action or any claim or Cause of Action seeking reduction, setoff, offset, recoupment, recharacterization, subordination (whether equitable, contractual or otherwise), reclassification, disgorgement, disallowance, impairment, marshalling, surcharge, recovery, or any other claim or Cause of Action of any nature or description, whether arising under the Bankruptcy Code, applicable non-bankruptcy law, any other domestic or foreign statute, law, rule or regulation or otherwise, in each case, that may be asserted by the Debtors, their respective estates or any other person or entity; and (iv) the Prepetition Secured Obligations constitute allowed secured claims within the meaning of sections 502 and 506 of the Bankruptcy Code against each of the Prepetition Loan Parties and their respective estates.

(d) *Enforceability of the Prepetition Intercreditor Agreement.*

(i) The Prepetition ABL Agent and the Prepetition First Lien Agent were party to that certain *Intercreditor Agreement*, dated as of April 6, 2012 (as amended, amended and restated, supplemented or otherwise modified from time to time prior to the Petition Date in accordance with the terms thereof, the "***Prepetition Intercreditor Agreement***"), which set forth the relative payment and lien priorities and other rights and remedies of the Prepetition ABL Secured Parties, on the one hand, and the Prepetition First Lien Secured Parties, on the other hand, with respect to "Shared Collateral" (as defined in the Prepetition Intercreditor Agreement). Pursuant to the Prepetition Intercreditor Agreement, the parties thereto agreed, among other things: (a) that the Prepetition ABL Liens on the ABL Priority Collateral are senior to the Prepetition First Lien Liens on such collateral, and (b) that the Prepetition First Lien Liens on the Term Loan Priority Collateral are senior to the Prepetition ABL Liens on such collateral. Upon entry of the Interim Order, the Prepetition Intercreditor Agreement was deemed amended and modified on an interim basis pursuant to the Interim Order and hereby is amended and modified on a final basis pursuant to this Final Order.

(ii) Pursuant to section 510(a) of the Bankruptcy Code, the Prepetition Intercreditor Agreement, and any other applicable intercreditor or subordination provisions contained in any of the Prepetition Loan Documents, (A) shall remain in full force and effect, (B) continue to govern the relative obligations, priorities, rights, and remedies of the Prepetition Secured Parties with respect to any shared or common Prepetition Collateral, and (C) shall not be deemed to be amended, altered, or modified by the terms of this Final Order except to the extent expressly set forth herein.

(e) *No Claims, Defenses, or Causes of Action.* As of the date hereof, there exist no claims, defenses or any other Cause of Action of any nature or description whatsoever that may be asserted by the Debtors, their respective estates, predecessors, successors and assigns, against any of the Prepetition Secured Parties or any of their respective Representatives, in each case, arising from, in connection with, or related to the Orders, the Prepetition Liens, the Prepetition Secured Obligations, the Prepetition Loan Documents or the Prepetition Collateral.

(f) *Releases.* Effective as of the date of entry of the Interim Order, the Debtors, on behalf of themselves and their respective estates, to the maximum extent permitted by applicable law, pursuant to the Interim Order did, and hereby do absolutely, unconditionally and irrevocably release and forever discharge and acquit the Prepetition First Lien Secured Parties, the Prepetition ABL Secured Parties, and each of their respective Representatives (in their capacities as such) of and from any and all Causes of Action that the Debtors, their estates, predecessors, successors and assigns at any time had, now have or that their successors and assigns may have against any of the DIP Secured Parties, the Prepetition Secured Parties and their respective Representatives (in their capacities as such) for or by reason of any act, omission, matter, cause or thing whatsoever arising at any time prior to the date of this Final Order, in each case, arising under, in connection with or related to the Interim Order, this Final Order, the ABL Refinancing, the Prepetition Liens, the Prepetition Collateral, the Prepetition Secured Obligations or the Prepetition Loan Documents, the First Lien Adequate Protection Liens (as defined below), the First Lien Adequate Protection Claims (as defined below), the First Lien Adequate Protection Obligations (as defined below), the Prepetition Loan Documents, or the transactions contemplated thereunder or hereunder, including, without limitation, (i) any Avoidance Actions, (ii) any so-called "lender liability" or equitable subordination claims or defenses, (iii) any claims or Causes of Action arising under the Bankruptcy Code, (iv) any claims or Causes of Action seeking reduction, setoff, offset, recoupment, recharacterization, subordination (whether equitable, contractual or otherwise), reclassification, disgorgement, disallowance, impairment, marshalling, surcharge, recovery or any other challenge arising under the Bankruptcy Code or applicable non-bankruptcy law with respect to the Prepetition Liens, the Prepetition Collateral, the Prepetition Secured Obligations or the Prepetition Loan Documents, or (v) any claim or Cause of Action with respect to the validity, enforceability, extent, amount, perfection or priority of the ABL Refinancing, the Prepetition Liens, the Prepetition Secured Obligations, the Prepetition Collateral or the Prepetition Loan Documents.

(g) *Cash Collateral.* Any and all of the DIP Loan Parties' cash, whether existing on the Petition Date or thereafter, wherever located (including, without limitation, all cash, cash equivalents and other amounts on deposit or maintained by the DIP Loan Parties in any accounts with any depositary institution), whether as original Prepetition Collateral, arising from the sale or other disposition of Prepetition Collateral, or proceeds of other Prepetition Collateral, or cash, rents, income, offspring, products, proceeds or profits generated from the Prepetition Collateral, constitutes "cash collateral" of the Prepetition Secured Parties within the meaning of section 363(a) of the Bankruptcy Code (the "***Cash Collateral***"); provided that "Cash Collateral" shall not include any cash constituting Letter of Credit Cash Collateral; *provided, further*, that the Borrower's reversionary interest pursuant to the terms of any cash collateral agreements with each Issuing Bank in any Letter of Credit Cash Collateral, or any proceeds therefrom, shall constitute DIP Collateral in accordance with the terms of this Final Order.

G. **Findings Regarding Corporate Authority.**

(a) Each of the DIP Loan Parties has all requisite power and authority to execute and deliver the DIP Loan Documents to which it is a party and to perform its obligations thereunder.

H. **Findings Regarding DIP Facilities and Use of Cash Collateral.**

(a) *Good Cause*. Good and sufficient cause has been shown for the entry of this Final Order.

(b) *Need for Postpetition Financing and Use of Cash Collateral*. The Debtors have an immediate and critical need to use Cash Collateral and to obtain postpetition financing pursuant to the DIP Facilities, in each case, on a final basis, in order to, among other things, permit the orderly continuation and operation of their businesses, maintain business relationships with customers, vendors and suppliers, make payroll, pay the costs of administering the Chapter 11 Cases, effectuate the ABL Refinancing, and satisfy other working capital and operational needs of the Debtors, in the case of each of the foregoing, in accordance with and subject to the terms and conditions of this Final Order and the DIP Loan Documents, including the Approved DIP Budget (subject to Permitted Variances). The Debtors' access to sufficient working capital and liquidity through the incurrence of loans and other financial accommodations under the DIP Facilities and the use of Cash Collateral is necessary and vital to, among other things, preserve and maintain the going concern values of the Debtors. The Debtors and their estates will be immediately and irreparably harmed if the financing under the DIP Facilities is not obtained pursuant to the terms of this Final Order and, as applicable, the DIP Loan Documents, or if the Debtors are unable to use Cash Collateral. Entry of this Final Order is necessary and appropriate to avoid such harm to the Debtors, their estates, and other parties in interest.

(c) *Prepetition ABL Secured Parties Consent to DIP Facilities*. In consideration for the protections afforded to the Prepetition ABL Secured Parties under the Orders, the Prepetition ABL Agent (on behalf of the other Prepetition ABL Secured Parties) has consented to (i) the ABL Refinancing, (ii) the Debtors' entry into the DIP Facilities and the use of Cash Collateral, and (iii) all rights and remedies of the DIP Lenders under the DIP Documents and the Orders.

(d) *No Credit Available on More Favorable Terms.* The Debtors are unable to obtain financing or other financial accommodations from sources other than the DIP Lenders on terms more favorable than those provided under the DIP Facilities, the DIP Loan Documents and this Final Order. The Debtors are unable to obtain adequate unsecured credit allowable as an administrative expense under section 503(b)(1) of the Bankruptcy Code. The Debtors are also unable to obtain adequate secured credit for money borrowed under sections 364(c)(1), 364(c)(2) and 364(c)(3) of the Bankruptcy Code without the DIP Loan Parties granting (a) the DIP Liens on all DIP Collateral, (b) the DIP Superpriority Claims, (c) the rights, benefits and protections to the DIP Secured Parties, and (d) the First Lien Adequate Protection Liens, First Lien Adequate Protection Claims and other First Lien Adequate Protection Obligations to the Prepetition First Lien Secured Parties, in the case of each of the foregoing, upon the terms and conditions set forth in this Final Order and in the DIP Loan Documents. After considering all available alternatives, the Debtors have properly concluded, in the exercise of their sound business judgment, that the DIP Facilities represent the best source of debtor-in-possession financing available to them at this time and is in the best interests of all of their stakeholders.

(e) *Use of Proceeds of DIP Facilities and Cash Collateral*. As a condition to providing the DIP Facilities and their consent to the use of Cash Collateral, each of the DIP Secured

Parties, the Prepetition ABL Secured Parties (under the Interim Order), and the Prepetition First Lien Secured Parties (as applicable) requires, and the Debtors have agreed, that all proceeds of the DIP Loans and all Cash Collateral shall be used and/or applied solely for the purposes expressly permitted in the Approved DIP Budget (subject to Permitted Variances), including, without limitation, (i) to pay the costs of administration of the Chapter 11 Cases, (ii) for general corporate and working capital purposes, (iii) to pay adequate protection payments to the extent set forth herein, (iv) to consummate the ABL Refinancing in accordance with the Prepetition ABL Payoff Letter and (v) to pay professional fees and expenses in accordance with this Final Order, in the case of each of the foregoing, in accordance with and subject to the terms and conditions of this Final Order, the Prepetition ABL Payoff Letter, and the DIP Loan Documents, including the Approved DIP Budget (subject to Permitted Variances). Notwithstanding anything to the contrary contained herein, the Debtors shall be authorized and directed to deposit all proceeds of the DIP Term Loans into a segregated account at JPMorgan Chase Bank, N.A., in account number ending 9842 (the "***DIP Proceeds Account***"), which DIP Proceeds Account shall hold all proceeds of the DIP Term Loans until withdrawn by the Debtors for use in accordance with the terms of this Final Order.

(f) *Adequate Protection*. Pursuant to sections 361, 362, 363 and 364 of the Bankruptcy Code, the Prepetition Secured Parties are entitled to adequate protection of the Prepetition Secured Parties' respective liens and interests in the Prepetition Collateral (including Cash Collateral) for the aggregate diminution in the value of their respective liens and interests in the Prepetition Collateral (including Cash Collateral) from and after the Petition Date for any reason provided for under the Bankruptcy Code including, without limitation, (i) the use, sale or lease by the Debtors of such collateral, (ii) the market value decline of such collateral, (iii) the use

of Cash Collateral by each of the Debtors, (iv) the imposition of the automatic stay, (v) the subordination of the Prepetition Liens and Prepetition Secured Obligations to the Carve Out, the DIP Liens and the DIP Obligations, in each case, as set forth in this Final Order, and (vi) any other act or omission which causes diminution in the value of their respective liens or interests in the Prepetition Collateral (collectively, the "***Diminution in Value***"), as set forth in this Final Order and the DIP Loan Documents; provided, however, that nothing in this Final Order shall (x) be construed as the affirmative consent by any of the Prepetition First Lien Secured Parties for the use of Cash Collateral or other Prepetition Collateral other than on the terms expressly set forth in this Final Order (including the Approved DIP Budget), (y) be construed as a consent by any party to the terms of any other financing or any other lien encumbering the DIP Collateral or the Prepetition Collateral (whether senior, *pari passu* or junior) other than on the terms expressly set forth in this Final Order, or (z) prejudice, limit or otherwise impair the rights of any of the Prepetition Secured Parties (subject to the Intercreditor Agreements) to seek new, different or additional adequate protection after the date hereof or assert the interests of any of the Prepetition Secured Parties. Based on the Motion, the DIP Declarations and the other evidence filed in support of the Motion, and the record presented to the Court in connection with the Interim Hearing, the terms of the adequate protection arrangements and the use of Prepetition Collateral (including Cash Collateral) set forth herein are fair and reasonable, reflect the Debtors' prudent exercise of business judgment and constitute reasonably equivalent value and fair consideration for the use of Prepetition Collateral (including Cash Collateral); *provided, further*, that the right to adequate protection (i) in regard to Prepetition ABL Secured Parties immediately and automatically ceased and the ABL Adequate Protection Obligations granted (and as defined) under the Interim Order to the Prepetition ABL Secured Parties were deemed immediately and automatically terminated and

released upon the repayment of the "Payoff Amount" (as defined in the Prepetition ABL Payoff Letter) in accordance with the terms of the Prepetition ABL Payoff Letter which occurred on or about December 24, 2024 (the "***ABL Refinancing Effective Date***") (unless such repayment is subsequently required to be disgorged or otherwise avoided), and (ii) in regard to the Prepetition First Lien Secured Obligations, shall immediately and automatically cease as and when the Prepetition First Lien Secured Obligations are indefeasibly repaid and/or deemed Paid in Full.

(g) *Consent*. The Prepetition Secured Parties have consented to the Debtors' use of Prepetition Collateral (including Cash Collateral) solely to the extent expressly permitted under the Approved DIP Budget (subject to Permitted Variances), the DIP Loan Parties' entry into the DIP Facilities, the incurrence of the DIP Liens, the DIP Obligations, the DIP Superpriority Claims, the First Lien Adequate Protection Liens, the First Lien Adequate Protection Claims and the other First Lien Adequate Protection Obligations, in each case, in accordance with and subject to the terms and conditions set forth in this Final Order and the DIP Loan Documents.

(h) *Limitation on Charging Expenses against Collateral; Section 552(b) Waiver*. As a material inducement to the DIP Lenders' agreement to provide the DIP Facilities, and in exchange for (i) the DIP Secured Parties' agreement to subordinate their DIP Liens to the Carve Out and Permitted Prior Liens, (ii) the Prepetition Secured Parties' agreement to subordinate their Prepetition Liens and Adequate Protection Liens (as defined in the Interim Order) to the DIP Liens and the Carve Out to the extent set forth herein, and (iii) certain of the Prepetition Secured Parties' consent to the use of Prepetition Collateral (including Cash Collateral), (a) the DIP Loan Parties have waived their right to surcharge any costs or expenses incurred in connection with the preservation, protection or enhancement of, or realization by the DIP Secured Parties or the Prepetition First Lien Secured Parties upon, the DIP Collateral, or the Prepetition First Lien

Collateral (as applicable), whether pursuant to section 506(c) of the Bankruptcy Code or otherwise, (b) the DIP Secured Parties and Prepetition First Lien Secured Parties shall not be subject to the equitable doctrine of "marshaling" or any similar doctrine with respect to the DIP Collateral or the Prepetition First Lien Collateral (as applicable), and (c) granting such relief, each of the Prepetition First Lien Secured Parties shall be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code, and in no event shall the "equities of the case" exception in section 552(b) of the Bankruptcy Code apply to the Prepetition First Lien Secured Parties, or the Prepetition First Lien Collateral, in the case of each of the foregoing, to the extent set forth herein.

(i) *Proper Exercise of Business Judgment*. Based on the Motion, the DIP Declarations, and the record presented to the Court at the Interim Hearing, (a) the terms of the DIP Facilities, (b) the terms of adequate protection granted to the Prepetition Secured Parties hereunder, and (c) the terms on which the Debtors used Prepetition Collateral (including Cash Collateral) on an interim basis pursuant to the Interim Order and may continue to use Prepetition Collateral (including Cash Collateral) on a final basis pursuant to this Final Order, (i) were negotiated in good faith and at arm's length among the Debtors, the DIP Secured Parties and the Prepetition Secured Parties, (ii) are fair, reasonable, and the best available to the Debtors under the circumstances, (iii) reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties, and (iv) are supported by reasonably equivalent value and fair consideration. Absent access to the DIP Facilities and the ability to continue to use Cash Collateral upon the terms set forth in this Final Order, the DIP Loan Documents, including the Approved DIP Budget (subject to Permitted Variances), the Debtors, their estates, their creditors and other parties-in-interest will be seriously, immediately and irreparably harmed.

(j) *Good Faith*. The DIP Facilities and the terms of the DIP Loan Documents, the terms on which the Prepetition First Lien Secured Parties and the Prepetition ABL Secured Parties have consented to the Debtors' use of Cash Collateral in the Interim Order and (with respect to the Prepetition First Lien Secured Parties only) this Final Order have been negotiated in good faith and at arm's length among the Debtors, the DIP Secured Parties, the Prepetition Secured Parties and each of their respective Representatives, and all of the Debtors' obligations and indebtedness arising under, in respect of, or in connection with, the DIP Facilities, the DIP Loan Documents, and the Orders including, without limitation, all loans, advances, extensions of credit and other financial accommodations made to and guarantees issued by the Debtors pursuant to the DIP Loan Documents, shall each be deemed to have been extended by the DIP Secured Parties, the Prepetition Secured Parties (as applicable) and each of their respective affiliates, in good faith, as that term is used in section 364(e) of the Bankruptcy Code, and in express reliance upon the protections offered by sections 364(e) and/or 363(m) of the Bankruptcy Code, and each of the claims, liens and security interests, rights, remedies, benefits and protections granted to the DIP Secured Parties and the Prepetition Secured Parties (and each of their successors and assigns thereof) pursuant to the Orders and the DIP Loan Documents (including, without limitation, all DIP Obligations, DIP Liens, DIP Superpriority Claims, First Lien Adequate Protection Liens, First Lien Adequate Protection Claims, First Lien Adequate Protection Obligations, and adequate protection payments provided under the Orders), shall be entitled to the full protection of sections 364(e) and/or 363(m) of the Bankruptcy Code in the event that this Final Order or any provision hereof is vacated, reversed, or modified, on appeal.

(k) *Refinancing of Prepetition ABL Obligations*. The full and immediate payoff of the Prepetition ABL Secured Obligations, and the cash collateralization of any issued and

outstanding letters of credit under, and in accordance with the terms of, the Prepetition ABL Facility with the proceeds of borrowings under the ABL DIP Loan Facility in accordance with the Interim Order (but subject to the provisions of paragraph 24 of the Interim Order) and the Prepetition ABL Payoff Letter were necessary as the Prepetition ABL Secured Parties have not otherwise consented to the extension of credit to fund the Debtors' critical working capital needs in the form of the ABL DIP Loan Facility. Moreover, as set forth in the DIP Declarations, in light of the aggregate net availability to the Debtors under the ABL DIP Loan Facility for the period of the duration of the Approved Budget, the availability of the ABL DIP Loan Facility confers a material benefit to the Debtors.

(l) *Initial Budget*. The Debtors prepared and delivered to the DIP Secured Parties the initial itemized cash flow forecast set forth on Exhibit 4 to the Interim Order (the "***Initial Budget***"), reflecting, on a line item, cumulative and aggregate basis, (i) the Debtors' projected cash receipts expected to be collected, and necessary disbursements and expenditures (including debt service costs) expected to be incurred or made, by the Debtors, in each case, for each calendar week during the period from the calendar week ending on the Saturday of the calendar week in which the Petition Date occurred through and including the end of the sixth (6th) calendar week thereafter, (ii) the sum of weekly unused availability under the DIP Facilities, plus unrestricted cash on hand, (iii) the weekly outstanding principal balance of amounts outstanding under the DIP Facilities, and (iv) a professional fee accrual budget with respect to the anticipated professional fees and expenses to be incurred by each applicable professional advisor during such period. The Initial Budget is an integral part of the Interim Order (for the interim period) and this Final Order, and the DIP Secured Parties and the Prepetition Secured Parties (as applicable) relied, in part, upon the Debtors' agreement to comply (subject to Permitted Variances) with the

Approved DIP Budget, in determining to enter into the DIP Facilities and to allow the Debtors' use of proceeds of the DIP Facilities and Cash Collateral in accordance with the terms of the Interim Order (for purposes of the interim period), this Final Order and the DIP Loan Documents.

(m) *Notice*. Notice of the Motion and the Interim Hearing constitutes due, sufficient and appropriate notice and complies with section 102(1) of the Bankruptcy Code, Bankruptcy Rules 2002, 4001(b) and (c), and 9014, and the Bankruptcy Local Rules, and no other or further notice of the Motion with respect to the relief requested at the Interim Hearing or the entry of the Orders shall be required.

(n) *Relief Essential; Best Interests.* Consummation of the DIP Facilities and the use of Prepetition Collateral (including Cash Collateral) upon the terms set forth in this Final Order and the DIP Loan Documents are in the best interests of the Debtors' estates and consistent with the Debtors' exercise of their fiduciary duties. Sufficient cause exists for immediate entry of this Final Order pursuant to Bankruptcy Rule 4001(b)(2) and (c)(2) and the Bankruptcy Local Rules. The Motion and this Final Order comply with the requirements of Bankruptcy Local Rule 4001-1(b).

NOW THEREFORE, based upon the foregoing findings and conclusions, the Motion, the DIP Declarations, the evidence adduced at the Interim Hearing and the record before the Court, and after due consideration, and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. *Motion Granted.* The Motion is hereby granted, on a final basis, upon the terms and conditions set forth in this Final Order and the DIP Loan Documents. Any objections or other statements with respect to any of the relief set forth in this Final Order that have not been withdrawn, waived, or settled, and all reservations of rights inconsistent with this Final Order, are

hereby denied and overruled. This Final Order shall become effective and enforceable immediately upon its entry.

2. *Authorization of DIP Facilities and DIP Loan Documents.*

(a) Authorization of DIP Loan Documents. The DIP Facilities were approved pursuant to the Interim Order and are hereby approved on a final basis. The DIP Loan Parties, were, pursuant to the Interim Order, and are hereby authorized on a final basis, to (i) execute, deliver and perform all of their obligations under the DIP Loan Documents and this Final Order; and (ii) execute, deliver and perform under any and all other instruments, certificates, agreements and other documents (including, without limitation, the execution and/or recordation of collateral, pledge and security documents, mortgages and deeds of trust (if applicable) and financing statements), and perform all such other and further acts that, may be necessary, required or desirable for the Debtors to perform their obligations under the DIP Facilities, the DIP Loan Documents and this Final Order and to implement the transactions contemplated thereunder and hereunder. All actions taken prior to the date hereof by the Debtors, the DIP Secured Parties, the Prepetition Secured Parties and/or the Debtors' claims agent in reliance upon or in connection with the Interim Order or this Final Order are hereby ratified and approved.

(b) *Authorization to Borrow; Use of Cash Collateral.* The Borrowers pursuant to the Interim Order were, and hereby are, authorized, on a final basis to borrow, and the Guarantors are hereby authorized on a final basis to guarantee, on a joint and several basis, such Borrowers' obligations with respect to, (x) up to the principal amount of $115,000,000, of which $20,000,000 in First Out DIP Term Loans was made available on the Effective Date and $20,000,000 in First Out DIP Term Loans shall be available upon entry of this Final Order (in each case, plus applicable interest, premiums (including, without limitation, the Backstop Premium and

the Commitment Premium), fees (including professional fees and expenses), costs, expenses, charges and other amounts payable hereunder and under the DIP Term Loan Documents), subject to the terms and conditions (including any availability limitations and conditions precedent to such DIP Term Borrowing) set forth in the DIP Term Loan Documents and this Final Order, and (y) up to the principal amount of $140 million (plus applicable interest, premiums, fees (including professional fees and expenses), costs, expenses, charges and other amounts payable hereunder and under the ABL DIP Loan Documents), subject to the terms and conditions (including any borrowing base and availability limitations and conditions precedent to such ABL DIP Borrowing) set forth in the ABL DIP Loan Documents and this Final Order. The Debtors were, pursuant to the Interim Order, and hereby are, on a final basis, authorized to use the proceeds of all DIP Borrowings under the DIP Facilities and all Cash Collateral solely in the manner and for the purposes expressly permitted in the Approved Budget (subject to Permitted Variances) and the DIP Loan Documents.

(c) *Second Out DIP Term Loans.* The Interim Second Out Roll Up was approved under the Interim Order. Effective immediately upon entry of the Interim Order and the completion of the earlier of (x) with respect to each DIP Term Lender, its assignment in connection with the Syndication and (y) the completion of the Syndication on the Syndication Date pursuant to the Syndication Procedures, $37,500,000 of the Prepetition First Lien Secured Obligations (together with accrued and unpaid interest thereon) held by the DIP Lenders (or any of their respective designated Approved Funds) as of the Syndication Date was, on the Syndication Date, automatically deemed "rolled up" and converted into the DIP Term Loan Facility, on a cashless basis of $1.875 of Interim Second Out DIP Term Loans for every $1.00 of principal amount of Interim First Out DIP Term Loans (*i.e.*, $20,000,000), based upon such Person's (or any of its

designated Approved Funds) *pro rata* share of principal amount of First Out DIP Term Loans, and was automatically deemed to be substituted and exchanged for, and was deemed to be, Interim Second Out DIP Term Loans for all purposes hereunder, and shall not be subject to any contest, attack, objection, challenge, defense, claim, counterclaim or Cause of Action of any nature or description whatsoever (other than as set forth in paragraph 24 hereof), and which Interim Second Out DIP Term Loans are due and payable in accordance with the terms and conditions set forth in the DIP Term Credit Agreement as if originally funded thereunder on the Effective Date; provided, however, to the extent that any DIP Lender's *pro rata* share of the Interim Second Out Roll Up exceeded the total amount of Prepetition First Lien Secured Obligations held by such DIP Lender as of the Syndication Date, such DIP Lender's share of Interim Second Out DIP Loans was reduced in an amount, and to such an extent, to ensure that the maximum amount of Interim Second Out Roll Up of such DIP Lender was no greater than such DIP Lenders' Prepetition First Lien Secured Obligations, and the total amount of Interim Second Out DIP Loans was reduced accordingly. From and after the Effective Date, the outstanding aggregate amount of Prepetition First Lien Secured Obligations held by each such DIP Lender (or any of its designated Approved Funds) was automatically and irrevocably deemed reduced by the amount of the Interim Second Out DIP Term Loans held by such DIP Lender (or any of its designated Approved Funds). Effective upon entry of this Final Order, the conversion of up to $37,500,000[7] on the date of the entry of this Final Order shall be automatically deemed "rolled up" and converted into the DIP Term Loan Facility, on a cashless basis of $1.875 of Final Second Out DIP Term Loans for every $1.00 of First Out DIP Term Loans (*i.e.*, $20,000,000) funded after entry of this Final Order and shall automatically be

[7] Given that certain DIP Term Lenders maximum amount of Final Second Out DIP Loans would have exceeded their total amount of Prepetition First Lien Secured Obligations, the Final Second Out Roll Up is in the amount of $34,305,340.37. Upon the Final Second Out Roll Up, the aggregate Second Out DIP Term Loans shall be $71,805,340.37.

deemed to be substituted and exchanged for, and shall be deemed to be, Final Second Out DIP Term Loans for all purposes hereunder; provided, however, that if any DIP Lender's *pro rata* share of the Final Roll Up exceeds the total amount of Prepetition First Lien Secured Obligations held by such DIP Lender as of the funding date, such DIP Lender's share of Final Second Out DIP Loans shall be reduced in an amount, and to such an extent, to ensure that the maximum amount of Final Second Out Roll Up of such DIP Lender shall be no greater than such DIP Lenders' Prepetition First Lien Secured Obligations, and the total amount of Final Second Out DIP Loans shall be reduced accordingly. From and after the date of the entry of this Final Order, the outstanding aggregate amount of Prepetition First Lien Secured Obligations held by each such DIP Lender (or any of its designated Approved Funds) shall be automatically and irrevocably deemed reduced by the amount of the Final Second Out DIP Term Loans held by such DIP Lender (or any of its designated Approved Funds). The Second Out DIP Term Loans shall be subordinated in right of payment from the proceeds of the DIP Collateral to the First Out DIP Term Loans and shall only be entitled to payment from such proceeds after the First Out DIP Term Loans have been Paid in Full.

(d) *Syndication; Interim Second Out Roll Up Process*. The DIP Loan Parties, the Debtors' claims agent, the DIP Term Secured Parties and the Prepetition First Lien Agent were, under the Interim Order in respect of the Interim Second Out Roll Up, and hereby are, in respect of the Final Second Out Roll Up, authorized and directed to take any and all actions as may be necessary or appropriate to effectuate and implement (i) the Syndication of the DIP Term Loan Facility pursuant to the Syndication Procedures, and (ii) the Interim Second Out Roll Up and Final Second Out Roll Up of the Prepetition First Lien Secured Obligations held by the DIP Lenders (or any of their respective designated Approved Funds) as of the Syndication Date into the DIP Term

Loan Facility, including, without limitation, the assignment, transfer or designation of such Prepetition First Lien Secured Obligations to be rolled into the Second Out DIP Term Loans pursuant to any procedure that facilitates the cancellation of such Prepetition First Lien Secured Obligations in connection with the Interim Second Out Roll Up and Final Second Out Roll Up, as applicable. The DIP Loan Parties, the Debtors' claims agent, the DIP Term Secured Parties and the Prepetition First Lien Agent are authorized and directed to take such further actions as are necessary or appropriate to implement the Interim Second Out Roll Up and Final Second Out Roll Up, as applicable. In furtherance of the foregoing, the Prepetition First Lien Agent is authorized and directed in connection with the Final Second Out Roll Up to cancel a corresponding amount of the Prepetition First Lien Secured Obligations in the Register (as defined in the Prepetition First Lien Credit Agreement) maintained by it as directed by Lender Advisors (as defined herein).

(e) *Refinancing of Prepetition ABL Secured Obligations*.

(i) Upon entry of the Interim Order and the satisfaction or waiver of all other closing conditions in the ABL DIP Credit Agreement, without any further action by the Debtors, the Court or any other party, the Debtors (i) promptly borrowed under the ABL DIP Credit Agreement the full amount necessary to fully and immediately cash collateralize all Prepetition ABL Letters of Credit and repay all other Prepetition ABL Secured Obligations in the amounts and in the manner specified in the Prepetition ABL Payoff Letter, (ii) executed and performed their obligations under the Prepetition ABL Payoff Letter necessary to satisfy the payoff conditions thereunder, (iii) contemporaneously cash collateralized all Prepetition ABL Letters of Credit and repaid all other Prepetition ABL Secured Obligations in the amounts and in the manner specified in the Prepetition ABL Payoff Letter, including the Payoff Amount, deeming the Prepetition Intercreditor Agreement to be amended and restated into the DIP Intercreditor Agreement, and all Prepetition ABL Secured Obligations to be fully satisfied and repaid except to the extent set forth in the Prepetition ABL Payoff Letter (clauses (i), (ii) and (iii), together, the "***ABL Refinancing***"); provided, however, for the avoidance of doubt, solely for purposes of the Intercreditor Agreements, the ABL Refinancing was deemed to be a refinancing and replacement of the Prepetition ABL Secured Obligations with the ABL DIP Obligations and did not constitute a "Discharge of ABL Obligations" thereunder for the purposes of the ABL DIP Obligations. Upon the ABL Refinancing Effective Date, (1) all Prepetition ABL Secured Obligations and First Lien Adequate Protection Obligations (including, without limitation, the ABL

Adequate Protection Claims (as defined in the Interim Order)) owing to the Prepetition ABL Secured Parties were deemed fully repaid and satisfied in full; provided that any Prepetition ABL Secured Obligations constituting "Other Liabilities" (as defined in the Prepetition ABL Credit Agreement) were not deemed fully repaid and satisfied in full, (2) all liens and security interests in favor of the Prepetition ABL Secured Parties or in respect of the Prepetition ABL Secured Obligations (including, without limitation, the Prepetition ABL Liens and the ABL Adequate Protection Liens (as defined in the Interim Order), but excluding liens on the Letter of Credit Cash Collateral) were deemed released and terminated and (3) all Prepetition ABL Loan Documents (other than the Prepetition Intercreditor Agreement, the Prepetition ABL Payoff Letter and any documents governing the Letter of Credit Cash Collateral, including, without limitation, provisions incorporated by reference therein) were deemed terminated.

(ii) Upon the occurrence of the ABL Refinancing, the Debtors were authorized to enter into a cash collateral agreement with each Issuing Bank (as defined in the Prepetition ABL Credit Agreement) in form and substance acceptable to the Debtors and each such Issuing Bank to evidence the Issuing Banks' security interest in any funds used to cash collateralize the Prepetition ABL Letters of Credit issued by such Issuing Bank (the "***Letter of Credit Cash Collateral***"). As security for the continuing obligations of the Debtors with respect to such Prepetition ABL Letters of Credit, including without limitation, the payment of fees and immediate reimbursement of any draws on the Prepetition ABL Letters of Credit, effective immediately upon entry of the Interim Order, pursuant to sections 361, 362 and 364 of the Bankruptcy Code, the Issuing Banks were thereby granted valid, binding, continuing, enforceable, non-avoidable and automatically and properly perfected senior first priority security interests and liens in the Letter of Credit Cash Collateral in accordance with the terms of any cash collateral agreement. For the avoidance of doubt, the DIP Liens and the First Lien Adequate Protection Liens did not attach to the Letter of Credit Cash Collateral. The Issuing Banks were authorized without further notice or approval to debit the Letter of Credit Cash Collateral held by the Issuing Banks upon any draw on a Prepetition ABL Letter of Credit requested by the beneficiary in accordance with the terms of such Prepetition ABL Letter of Credit. To the extent that each Prepetition ABL Letter of Credit issued by any Issuing Bank is cancelled or returned undrawn, such Issuing Bank shall promptly, and in no event later than five (5) business days after such cancellation or return, return to the Debtors any excess Letter of Credit Cash Collateral not applied to reimbursement or other obligations under the Prepetition ABL Letters of Credit and upon such return to the Debtors, the applicable Issuing Bank's liens on such excess Letter of Credit Cash Collateral shall be deemed automatically released and the DIP Liens shall automatically be deemed to apply to such Letter of Credit Cash Collateral subject to the relative priorities set forth herein.

(iii) Upon entry of the Interim Order, the Issuing Banks were thereby authorized to deliver notices of non-renewal with respect to any Prepetition ABL Letters of Credit in accordance with the terms of the applicable Prepetition ABL Letter of Credit. The Debtors shall pay all Prepetition ABL Letter of Credit fees in

cash as they come due in accordance with the applicable cash collateral agreement or the Prepetition ABL Credit Agreement, if applicable. The Issuing Banks were thereby authorized to apply Letter of Credit Cash Collateral to the payment of any Prepetition ABL Letter of Credit fees that become due and are not otherwise paid in accordance herewith.

(iv) Notwithstanding the ABL Refinancing, any indemnities or other obligations that by their terms survive the termination of the Prepetition ABL Loan Documents remain in full force and effect and enforceable by the Prepetition ABL Secured Parties against the Debtors and other parties subject thereto.

(v) To the extent the Debtors require any documents to be prepared and filed to evidence the release of liens as a result of the ABL Refinancing, the Debtors shall reimburse the Prepetition ABL Secured Parties for any reasonable and documented fees, costs and expenses (including fees of counsel) incurred in connection the drafting and registration of any lien termination in any domestic or foreign jurisdiction.

(vi) Nothing in this Final Order or the DIP Loan Documents shall prejudice the rights, remedies and privileges of the Prepetition ABL Agent and the Prepetition ABL Lenders granted in the Bankruptcy Code or as set forth in the Prepetition ABL Loan Documents to the extent the Prepetition ABL Secured Obligations are, after repayment, required to be disgorged or otherwise avoided or reinstated, and all of the Prepetition ABL Agent's and Prepetition ABL Lenders' rights, remedies and priorities under the Bankruptcy Code and the Prepetition ABL Loan Documents (including the Prepetition Intercreditor Agreement) are hereby fully preserved, including, their right to seek additional or further adequate protection or to terminate the consensual use of cash collateral. The rights of all other parties in interest to, subject to the Prepetition Intercreditor Agreement, object to such further request of adequate protection or the Debtors' right to seek non-consensual use of cash collateral are expressly reserved.

(f) *DIP Fees and Expenses; Indemnification.* The DIP Loan Parties are hereby authorized and directed to pay, as and when due, any and all (i) fees, premiums or other payments payable under the DIP Loan Documents (including, without limitation, fees payable under the Syndication Procedures, the Fronting Fee, the Backstop Premium (which shall be paid in kind and added the principal amount of the First Out DIP Term Loans), the Commitment Premium (which shall be paid in kind and added to the principal amount of the First Out DIP Term Loans), and the Equity Premium (which shall be fully earned and payable upon the DIP Term Lenders exchanging their DIP Term Loans for Exit Term Loans (as defined in the Transaction Support Agreement) on

the effective date of the chapter 11 plan)), and in any separate letter agreements between any of the DIP Loan Parties, on the one hand, and any DIP Agent and/or DIP Lenders, on the other hand, including, without limitation, put option premiums, "seasoning" fees, commitment payments, unused facility payments, early termination, prepayment or exit payments, fees of the DIP Agents, or other amounts referred to therein, (ii) amounts due (or that may become due) to the "Indemnitees" (as defined in the DIP Credit Agreements) in respect of the indemnification obligations under the DIP Loan Documents, which are hereby approved, and (iii) costs, expenses and disbursements of the DIP Secured Parties payable under the DIP Loan Documents and this Final Order, including, without limitation, the reasonable and documented fees and expenses of (A) Paul Hastings, LLP, as counsel to the DIP Term Agents, (B) Paul Hastings LLP, as counsel to the ad hoc group of certain Prepetition First Lien Lenders (the "***Ad Hoc Lender Group***"), (C) Greenhill & Co., LLC, as investment banker to the Ad Hoc Lender Group, (D) AlixPartners, LLP, as financial advisor to the Ad Hoc Lender Group, (E) any other accountants, consultants, attorneys, advisors, appraisers, or other professionals that may be retained by the Ad Hoc Lender Group with the consent of the Borrower, such consent not to be unreasonably withheld or delayed (the advisors listed in the foregoing subclauses (B)-(E), the "***Term Lender Advisors***") and (f) Riemer & Braunstein LLP and Frost Brown Todd LLP, as co-counsel to the ABL DIP Agent (the "***ABL DIP Advisor***", and together with the Term Lender Advisors, the "***Lender Advisors***") in the case of each of the foregoing clauses (i)-(iii), whether or not such payments, premiums, fees, costs, expenses or other amounts arose before or after the Petition Date and whether or not the transactions contemplated herein or in the DIP Loan Documents are consummated, without the need to file fee or retention applications with the Court, without the need to comply with the U.S. Trustee's fee guidelines, and all such payments, premiums, fees, costs, expenses and other amounts

are hereby approved (and, to the extent paid prior to the entry of this Final Order, ratified in full), shall be non-refundable and irrevocable, and shall not be subject to any contest, attack, objection, challenge, defense, claim, counterclaim or Cause of Action, including any Avoidance Action, or any other claim or Cause of Action seeking the reduction, setoff, offset, recoupment, recharacterization, subordination (whether equitable, contractual or otherwise), reclassification, disgorgement, disallowance, impairment, surcharge, recovery, or any other claim or Cause of Action of any nature and description whatsoever, whether arising under the Bankruptcy Code, applicable non-bankruptcy law or otherwise. In the case of the foregoing clause (iii), all payments shall be subject to the procedures set forth in paragraph 11 of this Final Order.

3. *DIP Obligations.*

(a) Upon execution and delivery of the DIP Loan Documents, the DIP Loan Documents constituted and shall continue to constitute valid, binding, enforceable, and non-avoidable obligations of each of the DIP Loan Parties, and were and shall continue to be fully enforceable against each of the DIP Loan Parties, their estates, and any successors thereto, including, without limitation, any estate representative or trustee appointed in any of the Chapter 11 Cases or in any case under Chapter 7 of the Bankruptcy Code upon the conversion of any of the Chapter 11 Cases, or in any other proceedings superseding or relating to any of the foregoing and/or upon the dismissal of any of the Chapter 11 Cases or any such successor cases (collectively, the "***Successor Cases***"), in each case, in accordance with the terms of the DIP Loan Documents and this Final Order.

(b) Upon execution and delivery of the DIP Loan Documents, the DIP Loan Parties were and shall continue to be jointly and severally liable for all DIP Obligations, including, without limitation, all loans, advances, extensions of credit, financial accommodations, principal,

interest, premiums or similar amounts, fees, costs, expenses, charges, indemnification and reimbursement obligations (whether contingent or absolute), and all other obligations or amounts (including without limitation, all "Obligations" as defined in the DIP Term Credit Agreement and all "Obligations" as defined in the ABL DIP Credit Agreement), whether or not such obligations arose before or after the Petition Date, whenever the same shall become due, whether at stated maturity, by required prepayment, declaration, acceleration, demand or otherwise, in each case, which may now or from time to time be owing by any of the DIP Loan Parties to the applicable DIP Agent, for the benefit of itself and the applicable DIP Secured Parties, or any of the DIP Lenders under the DIP Loan Documents or this Final Order. The DIP Obligations shall be due and payable, without notice or demand, and the use of Cash Collateral shall automatically cease, on the DIP Termination Date (as defined below) (subject to paragraph 21 hereof).

(c) All obligations incurred, payments made, and transfers or grants of security interests and liens set forth in the Orders and the DIP Loan Documents by the DIP Loan Parties were, pursuant to the Interim Order, and hereby are, granted to or for the benefit of the DIP Secured Parties or Prepetition Secured Parties for fair consideration and reasonably equivalent value and are granted contemporaneously with the making of the loans and commitments and other financial accommodations secured thereby. Except as otherwise set forth in this Final Order, no obligation, payment, transfer, or grant of liens and security interests under the Orders or the DIP Loan Documents to the DIP Secured Parties or the Prepetition First Lien Secured Parties (including, without limitation, the DIP Obligations, the DIP Liens, the DIP Superpriority Claims, the First Lien Adequate Protection Liens, the First Lien Adequate Protection Claims, the First Lien Adequate Protection Obligations, or any adequate protection payments provided hereunder) shall be limited, stayed, restrained, voidable, avoidable, or recoverable under the Bankruptcy Code or

under any applicable law, or subject to any contest, attack, objection, challenge, defense, claim, counterclaim or Cause of Action, including any Avoidance Action or any other claim or Cause of Action seeking reduction, setoff, offset, recoupment, recharacterization, subordination (whether equitable, contractual or otherwise), reclassification, disgorgement, disallowance, impairment, marshalling, surcharge, recovery, or any other claim or Cause of Action of any nature and description whatsoever, whether arising under the Bankruptcy Code, applicable non-bankruptcy law or otherwise (in each case in accordance with and subject to the fee review procedures set forth in paragraph 11 hereof).

4. *No Obligation to Extend Credit.* The DIP Secured Parties shall have no obligation to make any loan or advance available under the applicable DIP Loan Documents unless all of the conditions precedent to the making of such loan or advance by the applicable DIP Secured Parties under the applicable DIP Loan Documents, the Orders have been satisfied in full (or waived) in accordance with the terms of the DIP Loan Documents and this Final Order, as applicable. Notwithstanding anything contained in this Final Order or the DIP Loan Documents to the contrary, unless otherwise consented to by the Required DIP Lenders, as applicable, in accordance with the applicable DIP Credit Agreement and subject to Court approval, in no event shall (i) the aggregate principal amount of the First Out DIP Term Loans available or outstanding under the DIP Term Credit Agreement at any time (after giving effect to all DIP Term Borrowings previously made or requested) exceed the total First Out DIP Term Commitments, (ii) the aggregate principal amount of the ABL DIP Loans available or outstanding under the ABL DIP Credit Agreement at any time (after giving effect to all outstanding ABL DIP Borrowings previously made or requested) exceed the total ABL DIP Commitments, (iii) the aggregate principal amount of the First Out DIP Term Loans from any DIP Term Lender exceed such DIP Term Lender's First Out

DIP Term Commitment or (iv) the aggregate principal amount of the outstanding ABL DIP Loans from any ABL DIP Lender exceed such ABL DIP Lender's ABL DIP Commitment.

5. *No Duty to Monitor Compliance*. None of the DIP Secured Parties or the Prepetition Secured Parties shall have any obligation or responsibility to monitor the DIP Loan Parties' use of DIP Collateral, Prepetition Collateral or Cash Collateral, and each of the DIP Secured Parties and Prepetition Secured Parties may rely upon the Debtors' representations that the use of DIP Collateral, Prepetition Collateral and Cash Collateral complies with and is in accordance with the requirements of this Final Order and the DIP Loan Documents.

6. *DIP Liens.*

(a) *DIP Liens.* Effective upon entry of the Interim Order, and without the necessity of the execution, recordation or filing of any pledge, collateral or security documents, mortgages, deeds of trust, financing statements, notations of certificates of title for titled goods, or other document or instrument, or the taking of any other action (including, without limitation, entering into any lockbox or deposit account control agreements or other action to take possession or control of any DIP Collateral), (x) as security for the prompt and complete payment and performance of all ABL DIP Obligations when due (whether at stated maturity, by required prepayment, acceleration or otherwise), the ABL DIP Agent, for the benefit of itself and the other ABL DIP Secured Parties, was granted on an interim basis pursuant to the Interim Order, and is hereby granted on a final basis, valid, binding, enforceable, non-avoidable, and automatically and properly perfected liens and security interests (collectively, the "***ABL DIP Liens***") in all DIP Collateral and (y) as security for the prompt and complete payment and performance of all DIP Term Obligations when due (whether at stated maturity, by required prepayment, acceleration or otherwise), the DIP Term Collateral Agent, for the benefit of itself and the other DIP Term Secured

Parties, was granted on an interim basis pursuant to the Interim Order, and is hereby granted a final basis, valid, binding, enforceable, non-avoidable, and automatically and properly perfected liens and security interests (collectively, the "***Term DIP Liens***", and together with the ABL DIP Liens, the "***DIP Liens***") in all DIP Collateral, in each case of the foregoing clauses (x) and (y), subject and subordinate to the Carve Out, and subject to the relative priorities and provisions set forth in paragraph 6(c) of this Final Order, **Exhibit 2** of this Final Order and the DIP Intercreditor Agreement.

(b) The term "***DIP Collateral***" means all assets and properties of each of the DIP Loan Parties and their estates, of any kind or nature whatsoever, whether tangible or intangible, real, personal or mixed, whether now owned or consigned by or to, or leased from or to, or hereafter acquired by, or arising in favor of, any of the DIP Loan Parties (including under any trade names, styles or derivations thereof), whether prior to or after the Petition Date, and wherever located, including, without limitation, (i) all of the DIP Loan Parties' rights, title and interests in all "Collateral" (as defined in the DIP Credit Agreements), Prepetition Collateral (including Cash Collateral), ABL Priority Collateral and Term Loan Priority Collateral (each as defined in the Prepetition Intercreditor Agreement), (ii) all money, cash and cash equivalents, all funds in any deposit accounts, securities accounts, commodities accounts or other accounts (together with any and all money, cash and cash equivalents, instruments and other property deposited therein or credited thereto from time to time), all accounts receivable and other receivables (including those generated by intercompany transactions), all rights to payment, contracts and contract rights, all instruments, documents and chattel paper, all securities (whether or not marketable), all goods, furniture, machinery, plants, equipment, vehicles, inventory and fixtures, all real property interests, all interests in leaseholds (to the extent permitted herein), all

franchise rights, all patents, tradenames, trademarks, copyrights, licenses and all other intellectual property, all general intangibles, tax or other refunds, or insurance proceeds, all equity interests, capital stock, limited liability company interests, partnership interests and financial assets, all investment property, all supporting obligations, all letters of credit and letter of credit rights, all commercial tort claims (including, for the avoidance of doubt, any Cause of Action related thereto), all books and records (including, without limitation, customers lists, credit files, computer programs, printouts and other computer materials and records), and all rents, products, offspring, profits, and proceeds of each of the foregoing and all accessions to, substitutions and replacements for, each of the foregoing, including any and all proceeds of any insurance (including any business interruption and property insurance), indemnity, warranty or guaranty payable to any DIP Loan Party from time to time with respect to any of the foregoing, and (iii) all proceeds of and property that is recovered from or becomes unencumbered as a result of, whether by judgment, settlement or otherwise, Avoidance Actions ("***Avoidance Action Proceeds***"). Notwithstanding anything to the contrary set forth herein, neither (x) Excluded Property (as defined in the DIP Credit Agreements) nor (y) security deposits of landlords with respect to non-residential real property leases shall be subject to the DIP Liens or First Lien Adequate Protection Liens to the extent that such deposits sit outside of the DIP Loan Parties' bankruptcy estates; provided that such DIP Liens and First Lien Adequate Protection Liens shall attach to any reversionary interest of a DIP Loan Party in such security deposit in accordance with the priorities set forth on **Exhibit 2** hereto.

(c) *Priority of DIP Liens.* The DIP Liens shall have the following ranking and priorities (subject in all cases to the Carve Out):

(i) *First Priority Liens on Unencumbered Property.* Subject to the priorities set forth in **Exhibit 2** attached hereto, pursuant to section 364(c)(2) of the Bankruptcy Code, the ABL DIP Liens and the Term DIP Liens shall be valid, binding, continuing, enforceable, non-avoidable, fully and automatically perfected first priority

liens and security interests in all DIP Collateral that is not subject to Permitted Prior Liens, including, for the avoidance of doubt, Avoidance Action Proceeds (collectively, the "***Unencumbered Property***").

(ii) *Priming Term DIP Liens and Junior DIP Liens.* Pursuant to sections 364(c)(3) and 364(d)(1) of the Bankruptcy Code, the Term DIP Liens shall be valid, binding, continuing, enforceable, non-avoidable, fully and automatically perfected liens and security interests in all DIP Collateral, which Term DIP Liens (A) shall be subject and subordinate to (1) Permitted Prior Liens and (2) solely with respect to ABL Priority Collateral (as defined in the DIP Intercreditor Agreement) and DIP Collateral of a type that would otherwise constitute ABL Priority Collateral (collectively, the "***ABL Priority DIP Collateral***"), the ABL DIP Liens, (B) shall be subject to the DIP Intercreditor Agreement and the priorities set forth in **Exhibit 2** attached hereto, and (C) shall be senior to any and all other liens and security interests in the DIP Collateral including, without limitation, all liens and security interests in the Term Loan Priority Collateral (as defined in the DIP Intercreditor Agreement) or any DIP Collateral that would otherwise constitute Term Loan Priority Collateral (including, without limitation, any First Lien Adequate Protection Liens (as defined below) and Prepetition First Lien Liens;

(iii) *Priming ABL DIP Liens and Junior ABL DIP Liens.* Pursuant to sections 364(c)(3) and 364(d)(1) of the Bankruptcy Code, the ABL DIP Liens shall be valid, binding, continuing, enforceable, non-avoidable, fully and automatically perfected liens and security interests in all DIP Collateral (other than as described in clause (c)(i) of this paragraph 6), which ABL DIP Liens (A) shall be subject and subordinate to (1) Permitted Prior Liens, and (2) solely with respect to Term Priority Collateral and DIP Collateral of a type that would otherwise constitute Term Priority Collateral, the Term DIP Liens, the First Lien Adequate Protection Liens and Prepetition First Lien Liens, (B) shall be subject to the DIP Intercreditor Agreement and the priorities set forth in **Exhibit 2** attached hereto, and (C) shall be senior to any and all other liens and security interests in the DIP Collateral, including, without limitation, all liens and security interests in the ABL Priority Collateral (as defined in the DIP Intercreditor Agreement) or any DIP Collateral that would otherwise constitute ABL Priority Collateral (including, without limitation, any Term DIP Liens, First Lien Adequate Protection Liens and Prepetition First Lien Liens in ABL Priority Collateral).

(iv) *DIP Liens Senior to Other Liens.* Except to the extent expressly permitted hereunder, the DIP Liens and the DIP Superpriority Claims shall not be made subject or subordinate to or *pari passu* with (A) any lien, security interest or claim heretofore or hereinafter granted in any of the Chapter 11 Cases or any Successor Cases, including any lien, security interest or claim granted in favor of any federal, state, municipal, or other governmental unit (including any regulatory body), commission, board or court for any liability of the DIP Loan Parties, (B) any lien or security interest that is avoided and preserved for the benefit of the DIP Loan Parties and their estates under section 551 of the Bankruptcy Code or otherwise, (C) any intercompany or affiliate claim, lien or security interest of the DIP Loan Parties or their affiliates, or (D) any other lien, security interest or claim arising under section 363 or 364 of the Bankruptcy Code granted on or after the date hereof.

(v) *DIP Proceeds Account*. Notwithstanding anything to the contrary contained herein, the DIP Term Collateral Agent, for the benefit of the DIP Term Secured Parties, shall have a valid, binding, continuing, enforceable, non-avoidable, fully and automatically perfected lien and security interest in the DIP Proceeds Account, which lien shall be exclusive to the DIP Term Collateral Agent, and such DIP Proceeds Account shall not be encumbered by any other lien in favor of any other party, including, the DIP ABL Secured Parties.

7. *DIP Superpriority Claims.* Pursuant to sections 364(c)(1) and 364(e) of the Bankruptcy Code, subject to the Carve Out, (A) the ABL DIP Obligations shall constitute allowed superpriority administrative expense claims against each of the Debtors in each of the Chapter 11 Cases and any Successor Cases on account of the ABL DIP Obligations, with priority (except as set forth in clause (C) of this paragraph 7) over any and all other administrative expense claims and all other claims against the Debtors, now existing or hereafter arising, of any kind or nature whatsoever, including, without limitation, the First Lien Adequate Protection Claims and all administrative expense claims of the kind specified in or ordered pursuant to sections 105, 326, 328, 330, 331, 503(b), 506(c), 507(a), 507(b), 546, 726, 1113 or 1114 of the Bankruptcy Code, or any other provision of the Bankruptcy Code, whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy or attachment (the "***ABL DIP Superpriority Claims***"), (B) the Term DIP Obligations shall constitute allowed superpriority administrative expense claims against each of the Debtors in each of the Chapter 11 Cases and any Successor Cases on account of the Term DIP Obligations, with priority (except as set forth in clause (C) of this paragraph 7) over any and all other administrative expense claims and all other claims against the Debtors, now existing or hereafter arising, of any kind or nature whatsoever, including, without limitation, the First Lien Adequate Protection Claims and all administrative expense claims of the kind specified in or ordered pursuant to sections 105, 326, 328, 330, 331, 503(b), 506(c), 507(a), 507(b), 546, 726, 1113 or 1114 of the Bankruptcy Code, or any other provision of the Bankruptcy Code, whether or not such expenses or claims may become secured

by a judgment lien or other non-consensual lien, levy or attachment (the "***Term DIP Superpriority Claims***"; together with the ABL DIP Superpriority Claims, the "***DIP Superpriority Claims***") and (C) the priority of the ABL DIP Superpriority Claims shall be *pari passu* with the priority of the Term DIP Superpriority Claims. The DIP Superpriority Claims shall be payable by each of the Debtors, on a joint and several basis, and shall have recourse to all DIP Collateral, subject only to the Carve Out. The DIP Superpriority Claims shall be entitled to the full protection of section 364(e) of the Bankruptcy Code, including in the event that this Final Order or any provision hereof is reversed or modified, on appeal or otherwise.

8. *Use of DIP Collateral, Prepetition Collateral and Cash Collateral.*

(a) The DIP Loan Parties were pursuant to the Interim Order and are hereby authorized on a final basis to use the proceeds of DIP Loans and all Cash Collateral solely to the extent permitted under the Approved DIP Budget (subject to Permitted Variances) and subject to the terms and conditions set forth in the DIP Loan Documents and this Final Order. Except on the terms and conditions of this Final Order and the DIP Documents, the Debtors shall not be permitted to use Cash Collateral absent further order of the Court.

(b) Without the prior written consent of the ABL DIP Agent (as concerns the ABL Priority Collateral) or the Term DIP Agent (as concerns Term Priority Collateral), in each case subject to Section 6.4 of the DIP Intercreditor Agreement, the Debtors shall not sell, transfer, lease, encumber, or otherwise dispose of any portion of the ABL Priority Collateral or Term Priority Collateral, as applicable (or enter into any binding agreement to do so), except as permitted by the DIP Loan Documents. All collection and proceeds, whether from ordinary course collections, asset sales, debt or equity issuances, insurance recoveries, condemnation, or otherwise, will be deposited and applied as required by this Final Order and the DIP Loan Documents (subject

to paragraph 37 hereof and the priorities set forth on **Exhibit 2** hereto). Except as may be provided in the DIP Loan Documents, and subject to the terms of the DIP Intercreditor Agreement and the priorities set forth on **Exhibit 2** hereto, the Debtors are authorized and directed, upon the closing of a sale of any of the DIP Collateral, to immediately pay all proceeds of any such sale to the applicable DIP Agent, for the benefit of itself and the applicable DIP Secured Parties, to satisfy the DIP Obligations in accordance with this Final Order and the DIP Loan Documents, in each case, subject to the DIP Intercreditor Agreement, until the DIP Obligations are Paid in Full,[8] and any order approving the sale of such DIP Collateral shall provide that the sale is conditioned upon such payment of DIP Obligations (except to the extent otherwise agreed in writing by the applicable DIP Agent).

9. *Budget and Variance Reporting.*

(a) The Initial Budget sets forth, on a line item, cumulative and aggregate basis, (i) the Debtors' projected cash receipts expected to be collected, and necessary disbursements and expenditures (including debt service costs) expected to be incurred or made, by the Debtors, in each case, for each calendar week during the period from the calendar week ending on the Friday of the calendar week in which the Petition Date occured through and including the end of the sixth (6th) calendar week thereafter, (ii) the sum of weekly unused availability under the DIP Facilities, plus unrestricted cash on hand, (iii) the weekly outstanding principal balance of amounts outstanding under the DIP Facilities, and (iv) a professional fee accrual budget with respect to the

[8] The term "***Paid in Full***" or "***Payment in Full***" means the indefeasible payment in full in cash of all DIP Obligations or Prepetition Secured Obligations, as the case may be, other than contingent indemnification and expense reimbursement obligations for which no claim or demand has been asserted, and all commitments thereunder have been terminated or expired. For purposes of the Prepetition Intercreditor Agreement and the DIP Intercreditor Agreement, upon the ABL Refinancing Effective Date, the "Discharge of ABL Obligations" shall not be deemed to have occurred with respect to the ABL DIP Secured Obligations as a result of the occurrence of the ABL Refinancing and the refinancing of the Prepetition ABL Secured Obligations with the ABL DIP Secured Obligations.

anticipated professional fees and expenses to be incurred by each applicable professional advisor during such period.

(b) *Updated Budgets*. No later than 5:00 p.m. (New York City time) on every fourth Thursday (commencing with the Thursday occurring four weeks after the entry of the Interim Order), January 23, 2025 (each such Thursday, the "***Updated Budget Deadline***"), the DIP Loan Parties shall deliver to the DIP Agents, the Lender Advisors and the DIP Lenders a supplement to the Initial Budget (each, an "***Updated Budget***"), covering the 6-week period commencing with the Saturday of the calendar week immediately preceding such Updated Budget Deadline, in each case consistent with the form and detail set forth in the Initial Budget and including a forecasted unrestricted cash balance as well as a line-item report setting forth the estimated fees and expenses to be incurred by each professional advisor on a weekly basis; provided, however, that (x) (i) the Updated Budget will be deemed approved unless either DIP Agent provides written notice of their objection to such Updated Budget (which notice may be provided by any DIP Agent or by any of the Term Lender Advisors (on behalf of the Term DIP Lenders) via e-mail) within three (3) Business Days of the delivery of such Updated Budget, at which point, the Approved DIP Budget shall be the Initial Budget until superseded by an approved Updated Budget and (y) if neither DIP Agent, nor any of the Term Lender Advisors provides written notice of their objection to such Updated Budget (which notice of objection may be provided by any of the Lender Advisors on their respective client's behalf via email) within such three (3) Business Day period, the Updated Budget shall be in full force and effect and shall constitute the Approved DIP Budget for all purposes hereunder. The Term DIP Required Lenders shall not have any obligation to approve any Updated Budget.

(c) No later than 5:00 p.m. (New York City time) every Thursday, commencing with the Thursday of the second week following the week after the calendar week in which the Petition Date occurred (i.e., January 9, 2025) (each such Thursday, the "***Variance Report Deadline***"), the DIP Loan Parties shall deliver to the DIP Agents and the Lender Advisors a variance report, each in form, detail and substance satisfactory to the Required DIP Lenders in their sole discretion (each, a "***Variance Report***"), setting forth the difference between, on a line-by-line and aggregate basis, (i) actual operating receipts and budgeted operating receipts as set forth in the Approved DIP Budget, as the case may be (the "***Receipts Variance***"), and (ii) (x) actual operating disbursements and budgeted operating disbursements as set forth in the Approved DIP Budget, as the case may be, excluding the professional fees and expenses of the Debtor Professionals (the "***Disbursements Variance***") and (y) disbursements and accrued professional fees and expenses based on such professional's Weekly Statements (as defined below) of each Debtor Professional each as a separate line item as set forth in the Approved DIP Budget (collectively, the "***Professionals Disbursements Variance***", and as so reported, each a "***Professional Fees Variance Report***"), for the following periods: (x) in the case of the first Professional Fees Variance Report, the period beginning on the day following the Petition Date through Saturday of the week prior to delivery of the Professional Fees Variance Report; and (y) in each case thereafter, with respect to each Variance Report and Professional Fees Variance Report, for the full two-week period ending on the Saturday of the week immediately preceding the applicable Variance Report Deadline (each of the periods in the immediately foregoing clauses (x) and (y), the "***Applicable Period***"), together with a reasonably detailed explanation of such Receipts Variance, Disbursements Variance, and Professional Fees Variance Report (as applicable for such Applicable Period; provided, that the (x) first Professional Fees Variance Report shall be

delivered on the Thursday of the week following the calendar week in which the Petition Date occurred (i.e., January 2, 2025) and (y) all Professional Disbursement Variances shall, as set forth in each Professional Fees Variance Report, be tested together on a cumulative basis and not on a cumulative basis with all other disbursements under the Disbursements Variance.

10. *Adequate Protection*. The Prepetition First Lien Secured Parties are entitled, pursuant to sections 361, 362, 363(e) and 507 of the Bankruptcy Code, to adequate protection of their Prepetition First Lien Liens in Prepetition Collateral (including Cash Collateral), as follows (the liens, security interests, payments and other obligations set forth in this paragraph 10, are collectively referred to herein as the "***First Lien Adequate Protection Obligations***"):

(a) *Adequate Protection for Prepetition ABL Secured Parties Terminated.* In accordance with the terms of the Interim Order, upon the ABL Refinancing Effective Date, the ABL Adequate Protection Claims, ABL Adequate Protection Liens, and First Lien Adequate Protection Obligations (each as defined in the Interim Order) granted to the Prepetition ABL Secured Parties were automatically released and terminated.

(b) *Adequate Protection for Prepetition First Lien Secured Parties.* The Prepetition First Lien Secured Parties are hereby granted the following adequate protection of their Prepetition First Lien Liens in the Prepetition First Lien Collateral (including Cash Collateral):

(i) *First Lien Adequate Protection Claims.* The Prepetition First Lien Agent, for the benefit of itself and the Prepetition First Lien Lenders, is hereby granted, to the extent and in the amount of any Diminution in Value of the Prepetition First Lien Liens in the Prepetition First Lien Collateral (including Cash Collateral), superpriority administrative expense claims contemplated by section 507(b) of the Bankruptcy Code against each of the DIP Loan Parties in each of their respective Chapter 11 Cases and any Successor Cases (the "***First Lien Adequate Protection Claims***"), which shall be payable by each of the DIP Loan Parties, on a joint and several basis, and shall have recourse to all DIP Collateral. The First Lien Adequate Protection Claims shall be (a) subject and subordinate to the Carve Out and the DIP Superpriority Claims, (b) subject to the DIP Intercreditor Agreement and the relative priorities set forth in **Exhibit 2** attached hereto, and (c) senior to any and all other administrative expense claims and all other claims

against the DIP Loan Parties and their estates, now existing or hereafter arising, of any kind or nature.

(ii) *First Lien Adequate Protection Liens.* The Prepetition First Lien Agent, for the benefit of itself and the Prepetition First Lien Lenders, is hereby granted, effective and automatically perfected as of the Petition Date, and without the necessity of the execution, recordation or filing of any pledge, collateral or security documents, mortgages, deeds of trust, financing statements, notations of certificates of title for titled goods, or any other document or instrument, or the taking of any other action (including, without limitation, entering into any lockbox or deposit account control agreement or other action to take possession or control of any DIP Collateral), to the extent and in the amount of any Diminution in Value of the Prepetition First Lien Liens in the Prepetition First Lien Collateral, valid, binding, enforceable and perfected post-petition liens on and security interests in all DIP Collateral (the "***First Lien Adequate Protection Liens***"). The First Lien Adequate Protection Liens shall be (a) subject to the Carve Out, the DIP Liens, and Permitted Prior Liens, and with respect to ABL Priority Collateral, the ABL DIP Liens, (b) subject to the relative priorities set forth in **Exhibit 2** attached hereto, and (c) senior to any and all other liens and security interests in the DIP Collateral.

(c) *Additional Adequate Protection for Prepetition First Lien Secured Parties.* As additional adequate protection of the Prepetition First Lien Liens in the Prepetition First Lien Collateral (including Cash Collateral), the Debtors are hereby authorized to provide, and the Prepetition First Lien Secured Parties are hereby granted, additional adequate protection in the form of the following:

(i) *Fees and Expenses.* The Debtors are authorized and directed to pay, without the necessity of filing formal fee applications or compliance with the U.S. Trustee's fee guidelines, whether arising prior to or after the Petition Date, (A) the reasonable and documented out-of-pocket fees, costs and expenses of the Prepetition First Lien Agent, including, without limitation, the reasonable and documented fees and expenses of (x) Simpson Thacher & Bartlett LLP, as counsel to the Prepetition First Lien Agent, and (y) a single firm as local counsel to the Prepetition First Lien Agent which shall be the same local counsel retained by the Prepetition ABL Agent (collectively, the "***First Lien Agent Fees and Expenses***"), and (B) the reasonable and documented out-of-pocket fees and expenses of the members of the Ad Hoc Lender Group, including, without limitation, the fees and expenses of the Lender Advisors (collectively, the "***Ad Hoc Lender Group Fees and Expenses***", and together with the First Lien Agent Fees and Expenses, the "***First Lien Fees and Expenses***"), in each case, as follows: (1) promptly following the entry of the Interim Order, the Debtors shall pay in full in cash all First Lien Fees and Expenses arising on or prior to the Petition Date, (2) upon the Effective Date, the Debtors shall pay in full in cash all First Lien Fees and Expenses arising through the Effective Date, and (3) thereafter, subject in the case of professional fees to the procedures set forth in

paragraph 11 of this Final Order, the Debtors shall pay in full in cash all First Lien Fees and Expenses that arise following the Effective Date.

(ii) *Reporting.* The Debtors shall provide the Prepetition First Lien Agent and the Lender Advisors with all reports, documents and other information required to be delivered to the DIP Secured Parties under the DIP Loan Documents, and this Final Order contemporaneously with the delivery of such information to the DIP Secured Parties.

11. *Adequate Protection Fees and Expenses.* The invoices with respect to the professional fees and expenses payable under paragraphs 2(f), 10(b)(ii)(3) and 10(d)(ii)(3) of this Final Order shall not be required to comply with the U.S. Trustee guidelines, nor shall the applicable professionals be required to file fee applications with the Court with respect to any fees or expenses payable hereunder, and all invoices therefor may be in summary form only (and shall not be required to contain individual time entries, and may be redacted or modified to the extent necessary to delete any information subject to the attorney-client privilege, any information constituting attorney work product, or any other confidential information, and the provision of such invoices shall not constitute any waiver of the attorney-client privilege or of any benefits of the attorney work product doctrine), and shall, by email, be provided to counsel to lead restructuring counsel for the Debtors, counsel to any Official Committee, and the U.S. Trustee (the "***Fee Notice Parties***"); provided, however, if no objection to payment of the requested fees and expenses is made in writing by any of the Fee Notice Parties within ten (10) calendar days after delivery of such invoices (the "***Fee Objection Period***"), then, upon the expiration of the Fee Objection Period, without further order of, or application to, the Court or notice to any other party, such fees and expenses shall be promptly paid by the Debtors and, in any event, no later than three (3) Business Days after expiration of the Fee Objection Period; provided, further, however, if an objection is made by any of the Fee Notice Parties within the Fee Objection Period to payment of the requested fees and expenses, the undisputed portion shall promptly be paid by the Debtors, and in any event, no later than three (3) Business Days after expiration of the Fee Objection Period,

and the disputed portion shall only be paid upon resolution of such objection by the applicable parties or by order of the Court. Any hearing on an objection to the payment of any fees, costs or expenses set forth in a professional fee invoice shall be limited to reasonableness of the fees, costs and expenses that are the subject of such objection. Subject to this paragraph 11, none of the adequate protection payments required to be made pursuant to this Final Order shall be subject to claim, counterclaim, challenge, setoff, subordination, recharacterization, defense, avoidance or disgorgement in the Chapter 11 Cases or any Successor Cases.

12. *Adequate Protection Reservation of Rights of Prepetition First Lien Secured Parties.* Notwithstanding any other provision hereof, the grant of adequate protection to the Prepetition First Lien Secured Parties pursuant to this Final Order shall not be deemed an admission that the interests of such Prepetition First Lien Secured Parties are indeed adequately protected, and is without prejudice to the right of the Prepetition First Lien Secured Parties (subject to the Prepetition Intercreditor Agreement) to seek additional relief with respect to the use of Prepetition Collateral (including Cash Collateral), or to seek modification of the grant of adequate protection provided hereby so as to provide different or additional adequate protection, and without prejudice to the right of the Debtors or any other party in interest to contest any such modification. Nothing herein shall be deemed to waive, modify or otherwise impair the respective rights of the Prepetition Secured Parties under the Prepetition Loan Documents, the Prepetition Intercreditor Agreement, or under applicable law, and the Prepetition Secured Parties expressly reserve all of their respective rights and remedies whether now existing or hereafter arising under the Prepetition Loan Documents and applicable law. Without limiting the foregoing, nothing contained in this Final Order shall impair or modify the application of section 507(b) of the Bankruptcy Code in the

event that the adequate protection provided hereunder is insufficient to compensate the Prepetition First Lien Secured Parties for any Diminution in Value during the Chapter 11 Cases.

13. *Reservation of Rights.* Notwithstanding anything herein to the contrary, the entry of this Final Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly: (a) the rights of the DIP Secured Parties or the Prepetition First Lien Secured Parties (subject to the DIP Intercreditor Agreement and this Final Order) to seek any other or supplemental relief in respect of the Debtors; (b) subject to the DIP Intercreditor Agreement, the rights of the DIP Secured Parties or the Prepetition First Lien Secured Parties under the DIP Loan Documents or the Prepetition Loan Documents (including the Prepetition Intercreditor Agreement), the Bankruptcy Code or applicable non-bankruptcy law, including, without limitation, the right to (i) request modification of the automatic stay of section 362 of the Bankruptcy Code; (ii) request dismissal of any of the Chapter 11 Cases, conversion of any or all of the Chapter 11 Cases to a case under chapter 7, or appointment of a chapter 11 trustee or examiner with expanded powers; or (iii) propose, subject to the provisions of section 1121 of the Bankruptcy Code, a chapter 11 plan or plans; or (c) any other rights, claims, or privileges (whether legal, equitable or otherwise) of the DIP Secured Parties or the Prepetition First Lien Secured Parties (in each case, subject to the DIP Intercreditor Agreement). Notwithstanding anything contained herein to the contrary, the entry of this Final Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly, the Debtors' or any party in interest's right to oppose (on an emergency basis if need be) any of the relief requested in accordance with the immediately preceding sentence, except as expressly set forth in this Final Order and subject to the Prepetition Intercreditor Agreement.

14. *Amendments.* Without the need for further notice to or approval of this Court, the Debtors are authorized to execute, deliver and perform under, one or more amendments, waivers,

consents, or other modifications (including, for the avoidance of doubt, the payment of any amendment fee, consent fee, waiver fee or similar fee paid or payable in connection therewith) to and under the DIP Loan Documents, in each case, in accordance with the provisions of the applicable DIP Credit Agreement governing amendments thereto (and otherwise in form and substance acceptable to the Required DIP Lenders); provided, however, that any amendment that (a) shortens the maturity of the extensions of credit thereunder; (b) increases the aggregate commitments thereunder; or (c) increases the rate of interest or any fee (other than any amendment fee, consent fee, waiver fee or similar fee paid or payable in connection with such amendment) payable thereunder (each, a "***Material DIP Amendment***") shall be provided (which may be by electronic mail) to counsel for any Official Committee, the U.S. Trustee and to any other party that has filed a request for notice in the Chapter 11 Cases and filed with the Court no later than three (3) Business Days prior to the anticipated date of effectiveness of any such Material DIP Amendment (or such shorter period if authorized by the Court following the filing of a motion to shorten notice), and if no formal objection to the Material DIP Amendment is made by the U.S. Trustee, any Official Committee, or any other party-in-interest within such five (5) Business Day period, then, without further notice or order of the Court, such Material DIP Amendment shall automatically be deemed approved and effective; provided, however, if a formal objection is made by the U.S. Trustee, any Official Committee, or any party-in-interest within such five (5) Business Day period, then such Material DIP Amendment shall be subject to approval of the Court.

15. *Modification of Automatic Stay.* The automatic stay imposed by section 362(a) of the Bankruptcy Code was, pursuant to the Interim Order on an interim basis, and hereby is, on a final basis, vacated and modified, without further notice to or order of this Court, to permit (in each case, subject to the Prepetition Intercreditor Agreement to the extent applicable): (a) the DIP

Loan Parties to grant the DIP Liens and the DIP Superpriority Claims, and to perform such acts as the DIP Secured Parties may request to assure the perfection and priority of the DIP Liens; (b) the DIP Loan Parties to incur all liabilities and obligations, including all of the DIP Obligations, to the DIP Secured Parties as contemplated under the Interim Order, this Final Order and the DIP Loan Documents; (c) the DIP Loan Parties to grant the First Lien Adequate Protection Liens and the First Lien Adequate Protection Claims, and to perform such acts as the Prepetition First Lien Agent may request to assure the perfection and priority of the First Lien Adequate Protection Liens; (d) the DIP Loan Parties to incur all liabilities and obligations, including all First Lien Adequate Protection Obligations, to the Prepetition First Lien Secured Parties as contemplated under the Interim Order, this Final Order and the Prepetition First Lien Loan Documents; (e) the DIP Loan Parties to pay all amounts required hereunder and under the DIP Loan Documents; (f) the DIP Secured Parties and the Prepetition Secured Parties to retain and apply payments made in accordance with the terms of the Interim Order and this Final Order, the Prepetition Intercreditor Agreement, the Prepetition ABL Loan Documents, and the DIP Loan Documents; (g) subject to paragraph 21, the DIP Secured Parties and the Prepetition First Lien Secured Parties to exercise, upon the occurrence and during the continuance of any DIP Termination Event (as defined below), all rights and remedies provided for in this Final Order, the DIP Loan Documents or applicable law; (h) to perform under this Final Order and the DIP Loan Documents, and to take any and all other actions that may be required, necessary, or desirable for the performance by the Debtors under this Final Order and the DIP Loan Documents and the implementation of the transactions contemplated hereunder and thereunder; and (i) the implementation of all of the terms, rights, benefits, privileges, remedies, and provisions of this Final Order and the DIP Loan Documents.

16. *Perfection of DIP Liens and First Lien Adequate Protection Liens*.

(a) The Interim Order was, and this Final Order shall be sufficient and conclusive evidence of the attachment, validity, perfection, and priority of all liens and security interests granted under the Orders and under the DIP Loan Documents, including, without limitation, the DIP Liens and the First Lien Adequate Protection Liens, without the necessity of the execution, recordation or filing of any pledge, collateral or security agreements, mortgages, deeds of trust, lockbox or control agreements, financing statements, notations of certificates of title for titled goods, or any other document or instrument, or the taking of any other action (including, without limitation, entering into any deposit account control agreement or other act to take possession or control of any DIP Collateral), to attach, validate, perfect or prioritize such liens and security interests, or to entitle the DIP Secured Parties and the Prepetition First Lien Secured Parties to the priorities granted herein (each, a "***Perfection Act***") (other than, to the extent applicable, any such filings required under applicable non-U.S. law to attach, validate, perfect or prioritize such liens).

(b) Without in any way limiting the automatically effective perfection of the liens granted under the Orders and the DIP Loan Documents (including, without limitation, the DIP Liens and the First Lien Adequate Protection Liens), the DIP Agents, at the direction of the applicable Required DIP Lenders, and the Prepetition First Lien Agent (acting at the direction of the requisite Prepetition First Lien Secured Parties under the applicable Prepetition First Lien Loan Documents, as applicable), respectively, were, pursuant to the Interim Order on an interim basis, and hereby are, on a final basis, authorized, but not required, in the case of the DIP Agents, at the direction of the applicable Required DIP Lenders, and in the case of the Prepetition First Lien Agent, (acting at the direction of the requisite Prepetition First Lien Secured Parties under the

applicable Prepetition First Lien Loan Documents, as applicable) as they may determine for any reason, to execute, file and record (and to execute in the name of the DIP Loan Parties, as their true and lawful attorneys, with full power of submission, to the maximum extent permitted under applicable law) or otherwise effectuate any Perfection Act or to take any other action in order to attach, validate, perfect, preserve and enforce the liens and security interests granted to them hereunder or under the DIP Loan Documents to otherwise evidence such liens and security interests in all DIP Collateral; provided, however, that, whether or not the DIP Agents, at the direction of the Required DIP Lenders, or the Prepetition First Lien Agent determine (acting at the direction of the requisite Prepetition First Lien Secured Parties under the applicable Prepetition First Lien Loan Documents, as applicable), to execute, file, record or otherwise effectuate any Perfection Act with respect to any liens or security interests granted hereunder, such liens and security interests shall nonetheless be deemed valid, perfected, allowed, enforceable, non-avoidable and not subject to objection, challenge, dispute, avoidance, recharacterization or subordination as of the entry of this Final Order. Upon the request of the applicable DIP Agent, at the direction of the applicable Required DIP Lenders, without any further consent of any party, the applicable DIP Agent and the Debtors are authorized and directed to take, execute, deliver and file such instruments (in each case, without representation or warranty of any kind) to enable the applicable DIP Agent, each for the benefit of itself and the applicable DIP Lenders, to further validate, perfect, preserve and enforce the applicable DIP Liens. All such documents will be deemed to have been recorded and filed as of the entry of this Final Order.

(c) A certified copy of the Interim Order or this Final Order may, as to the applicable DIP Agent, at the direction of the Required DIP Lenders, or as to the Prepetition First Lien Agent (acting at the direction of the requisite Prepetition First Lien Secured Parties under the

applicable Prepetition First Lien Loan Documents, as applicable), be (but need not be) filed with or recorded in filing or recording offices in addition to or in lieu of any security documents, and all filing offices are hereby authorized and directed to accept such certified copy of the Interim Order or this Final Order for filing and/or recording, as applicable. The automatic stay of section 362(a) of the Bankruptcy Code shall be modified to the extent necessary to permit the DIP Agents, at the direction of the Required DIP Lenders, or the Prepetition First Lien Agent to take all actions, as applicable, referenced in this paragraph 16.

17. *Protection of DIP Lenders' Rights.*

(a) Until the DIP Obligations are Paid in Full, the Prepetition First Lien Secured Parties, subject to the terms of the DIP Intercreditor Agreement and the terms hereof, shall: (i) have no right to and shall take no action to foreclose upon, or recover in connection with, the liens or security interests granted to the Prepetition First Lien Secured Parties pursuant to the Prepetition First Lien Loan Documents, the Interim Order or this Final Order or otherwise seek to exercise or enforce any rights or remedies against any DIP Collateral, Prepetition Collateral or Prepetition Loan Party (as applicable), including, without limitation, any exercise of setoff or recoupment; (ii) be deemed to have consented to any transfer, disposition or sale of, or release of liens or claims on, such DIP Collateral or and the proceeds thereof, to the extent such transfer, disposition, sale, or release is authorized hereunder or under the applicable DIP Loan Documents; (iii) not file any further financing statements, patent filings, trademark filings, copyright filings, mortgages, notices of lien, or similar instruments, or otherwise take any action to perfect their security interests in the DIP Collateral unless, solely as to this clause (iii), any of the applicable DIP Secured Parties have filed financing statements or other documents in respect of the liens granted pursuant to this Final Order or as may be required by applicable state law to continue the perfection of valid and

unavoidable liens or securities interests as of the Petition Date; and (iv) deliver or cause to be delivered, at the Debtors' cost and expense (for which the Prepetition First Lien Agent shall be reimbursed upon submission to the Debtors of invoices or billing statements), any termination statements, releases and/or assignments in favor of the DIP Agents and the DIP Secured Parties or other documents necessary to effectuate and/or evidence the release, termination and/or assignment of liens on any portion of DIP Collateral subject to any sale or disposition authorized hereunder or under the DIP Loan Documents and as contemplated under the Prepetition ABL Payoff Letter in connection with the ABL Refinancing. No Prepetition Secured Party may, directly or indirectly, (A) contest, or support any other Person in contesting, in any proceeding, the extent, validity, attachment, priority, or enforceability of any DIP Lien held by or on behalf of any of the DIP Secured Parties in the DIP Collateral (or the extent, validity, allowability, or enforceability of any DIP Obligations secured thereby or purported to be secured thereby) or the provisions of the DIP Loan Documents or this Final Order, (B) take any action that would restrain, hinder, limit, delay or otherwise interfere with the exercise of any rights or remedies by any of the DIP Secured Parties, or (C) contest, object to or support any other Person in contesting or objecting to the manner in which any DIP Secured Party seeks to enforce or collect the DIP Obligations, the DIP Superpriority Claims or the DIP Liens or any amendment, waiver or modification of any DIP Loan Document (including **Exhibit 2** attached hereto).

(b) To the extent any Prepetition Secured Party has been noted as a secured party on any security document or otherwise has possession of or control with respect to any Prepetition Collateral, then such Prepetition Secured Party shall be deemed to maintain such possession or notation or exercise such control as a gratuitous bailee and/or gratuitous agent for perfection for the benefit of the DIP Agents, each for the benefit of itself and the other DIP Secured

Parties, and the DIP Lenders, and such Prepetition Secured Party shall comply with the instructions of the DIP Agents, at the direction of the ABL DIP Required Lenders or the Term DIP Required Lenders, as applicable, with respect to the exercise of such possession or control, subject to the priorities set forth on **Exhibit 2**.

(c) In the event that any person or entity that holds a lien on or security interest in DIP Collateral that is junior or otherwise subordinate to the DIP Liens receives any DIP Collateral or proceeds of DIP Collateral, or receives any payment on account of such lien or security interest in the DIP Collateral (whether in connection with the exercise of any right or remedy (including setoff), payment or distribution from the Debtors, mistake, or otherwise), prior to the Payment in Full of all DIP Obligations, such person or entity shall be deemed to have received, and shall hold, any such payment or proceeds of DIP Collateral in trust for the benefit of the DIP Secured Parties, and shall immediately turn over all such proceeds to the applicable DIP Agent, for the benefit of itself and the applicable DIP Secured Parties, in the same form as received, with any necessary endorsements, for application in accordance with the DIP Loan Documents, the Orders and the DIP Intercreditor Agreement. The applicable DIP Agent, at the direction of the applicable Required DIP Lenders, are hereby authorized to make any such endorsement as agent for each of the Prepetition First Lien Agent or any Prepetition First Lien Secured Party. This authorization is coupled with an interest and is irrevocable.

(d) Except as expressly provided herein or in the DIP Loan Documents, no claim or lien having a priority senior to or *pari passu* with those granted to any of the DIP Secured Parties or Prepetition First Lien Secured Parties by this Final Order shall be granted or permitted while any of the DIP Obligations, First Lien Adequate Protection Obligations or the Prepetition First Lien Secured Obligations, respectively, remain outstanding. Except as expressly provided in

this Final Order or the DIP Loan Documents, each of the DIP Liens, the DIP Superpriority Claims, the First Lien Adequate Protection Liens and the First Lien Adequate Protection Claims: (A) shall not be made junior or subordinated to or *pari passu* with (i) any lien, security interest or claim heretofore or hereinafter granted in any of the Chapter 11 Cases or any Successor Cases, whether under section 364(d) of the Bankruptcy Code or otherwise, (ii) any lien that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code or otherwise, (iii) any lien arising after the Petition Date including, without limitation, any lien or security interests granted in favor of any federal, state, municipal or other domestic or foreign governmental unit (including any regulatory body), commission, board or court for any liability of the Debtors, or (iv) any intercompany or affiliate lien or claim; and (B) shall not be subject to sections 506(c), 510, 549, 550 or 551 of the Bankruptcy Code.

18. *Maintenance of DIP Collateral.* Until such time as all DIP Obligations are Paid in Full (or as otherwise agreed in writing by the Required DIP Lenders, as applicable, in respect of the applicable obligations owed to them), the Debtors shall continue to maintain all property, operational, and other insurance as required and as specified in the DIP Loan Documents. Upon the entry of this Final Order, the ABL DIP Agent and the DIP Term Agents, each for the benefit of itself and the applicable DIP Secured Parties, shall automatically be deemed to be named as additional insured and lender loss payee under each insurance policy maintained by the Debtors that in any way relates to the DIP Collateral (including all property damage and business interruption insurance policies of the Debtors, whether expired, currently in place, or to be put in place in the future), and shall act in that capacity and distribute any proceeds recovered or received in respect of any such insurance policies, *first*, to the Payment in Full of all DIP Obligations (subject to the DIP Intercreditor Agreement and paragraph 37 hereof), and, *second*, to the payment

of the Prepetition First Lien Secured Obligations (subject to the Prepetition Intercreditor Agreements). Notwithstanding the foregoing, the Debtors and/or the Prepetition First Lien Agent shall take any actions reasonably requested by any DIP Agent to have the ABL DIP Agent and the DIP Term Agents, each on behalf of itself and the applicable DIP Secured Parties, added as an additional insured and lenders loss payee on each such insurance policy.

19. *Cash Management.* Until such time as all DIP Obligations and Prepetition Secured Obligations are Paid in Full, the Debtors shall maintain the cash management system in effect as of the Petition Date, as modified by the Interim Order, this Final Order and any order of the Court authorizing the continued use of the cash management system that is reasonably acceptable to the Required DIP Lenders and the DIP Agents. The Debtors shall not open any new deposit or securities account that is not subject to the liens and security interests of each of the DIP Secured Parties and the Prepetition First Lien Secured Parties (in which case they shall be subject to the lien priorities and other provisions set forth in this Final Order).

20. *Reporting; Access to Records.* The Debtors shall provide the DIP Lenders and Lender Advisors with all reporting, management calls, access to books and records and other information reasonably required to be provided to any of the DIP Secured Parties under the DIP Loan Documents. Without limiting the requirements contained herein or in the DIP Loan Documents, the Debtors shall (a) provide the DIP Agents (and their advisors), the Required DIP Lenders, the Ad Hoc Lender Group and any Official Committee (and each of their respective advisors) with (i) all reports, documents, and information required to be delivered under the DIP Loan Documents (contemporaneously when the same is required to be delivered thereunder), and (ii) reasonable access, upon reasonable notice and during regular business hours, to the Debtors' books and records, assets and properties, for purposes of monitoring the Debtors' businesses and

operations and the value of the DIP Collateral, and (b) provide information reasonably requested by, and reasonably cooperate and consult with the DIP Agents (with any information request to be made at the direction of the Required DIP Lenders), Required DIP Lenders, the Ad Hoc Lender Group and any Official Committee (and their respective advisors) concerning the Debtors' businesses, financial condition, properties, business operations and assets.

21. *DIP Termination Events; Exercise of Remedies.*

(a) *DIP Termination Events.* The occurrence of any of the following shall constitute a "DIP Termination Event" under this Final Order (each a "***DIP Termination Event***", and the date upon which such DIP Termination Event occurs, the "***DIP Termination Date***"), unless waived in writing by the ABL DIP Required Lenders and/or the Term DIP Required Lenders, as applicable: (i) the occurrence of an "Event of Default" under, and as defined in, the ABL DIP Credit Agreement or the DIP Term Credit Agreement, unless waived in writing by the ABL DIP Required Lenders and/or the Term DIP Required Lenders, as applicable, (ii) the occurrence of the "Maturity Date" (under, and as defined in, the ABL DIP Credit Agreement or the DIP Term Credit Agreement), (iii) March 31, 2025, (iv) the effective date of a chapter 11 plan of any of the Debtors, (v) any of the Debtors seeks authorization from the Court for (or the Court enters an order authorizing or approving) any amendment, modification, extension of this Final Order or the DIP Loan Documents without the prior written consent of the Required DIP Lenders (and no such consent shall be implied by any other action, inaction, or acquiescence of any of the DIP Secured Parties), (vi) the failure of the Debtors to make any payment required under this Final Order or the DIP Loan Documents to any of the DIP Secured Parties or the Prepetition First Lien Secured Parties as and when due and payable hereunder or thereunder; or (vii) the failure by any

of the Debtors to timely perform or comply with any of the other terms, provisions, conditions or other obligations under this Final Order.

(b) *Remedies Upon DIP Termination Event.* Upon the occurrence and during the continuation of a DIP Termination Event that has not been waived by ABL DIP Required Lenders and/or the Term DIP Required Lenders, as applicable, and following delivery by either or both of the DIP Agents (in each case at the direction of the ABL DIP Required Lenders and/or the Term DIP Required Lenders, as applicable) of written notice (a "***Remedies Notice***")[9] (including by e-mail), on not less than five (5) business days' notice (such five (5) business day period, the "***Remedies Notice Period***") to (w) if either but not both of the DIP Agents should deliver the Remedies Notice, the other DIP Agent, (x) lead restructuring counsel for the Debtors, (y) counsel for any Official Committee, and (z) the U.S. Trustee, (the "***Remedies Notice Parties***"), the automatic stay provisions of Section 362 of the Bankruptcy Code shall be vacated and modified, without further notice to, hearing of, or order from this Court, to the extent necessary to permit the ABL DIP Agent, acting at the request of the ABL DIP Required Lenders and the DIP Term Agents, acting at the request of the Term DIP Required Lenders, subject to the Intercreditor Agreements (if applicable), to (i) deliver to the applicable Borrower a notice declaring the occurrence of a DIP Termination Event, (ii) declare the termination, reduction or restriction of the commitments under the applicable DIP Facility (to the extent any such commitment remains), (iii) declare the Term DIP Obligations or the ABL DIP Obligations, as applicable, then outstanding to be due and payable, (iv) declare the termination of the applicable DIP Facility and the applicable DIP Loan Documents as to any further liability or obligation thereunder, but without affecting the DIP Liens

[9] For the avoidance of doubt, the Remedies Notice, or any other notice contemplated under this paragraph may be included in the Carve Out Trigger Notice (as defined below).

or the DIP Obligations, (v) declare the reduction or restriction on the applicable DIP Facility or the applicable DIP Loan Documents, (vi) declare the termination, restriction or revocation of the ability of the Debtors to use Cash Collateral, and (vii) charge interest at the default rate under the DIP Facilities. As soon as reasonably practicable following receipt of a Remedies Notice, the Debtors shall file a copy of same on the docket. Prior to the expiration of the Remedies Notice Period, the Debtors and/or any Official Committee shall be entitled to request an emergency hearing (solely to the extent such hearing is requested on an expedited basis) with the Court. If a request for such hearing is made prior to the end of the Remedies Notice Period, then the Remedies Notice Period shall be continued until the Court hears and rules with respect thereto. During the Remedies Notice Period, the Debtors are permitted to use Cash Collateral solely to fund expenses critically necessary to preserve the value of the Debtors' businesses, and the Carve Out Reserves.

(c) During the continuation of an Event of Default and following the delivery of the Remedies Notice, but prior to exercising the remedies set forth in this sentence below or any other remedies (other than those set forth in paragraph 21(b)), the ABL DIP Agent and the Term DIP Agent, as applicable, shall be required to file a motion with the Court seeking emergency relief (the "***Stay Relief Motion***") on not less than five (5) business days' notice to the Remedies Notice Parties (which may run concurrently with the Remedies Notice Period) for a further order of the Court modifying the automatic stay in the Chapter 11 Cases to permit the ABL DIP Agent and the Term DIP Agent, as applicable, to, subject to the Carve Out and related provisions and the Intercreditor Agreements (if applicable): (i) freeze all monies or balances in any deposit accounts of the Debtors, (ii) immediately exercise any and all rights of set-off, (iii) exercise any right or remedy against the DIP Collateral, including, without limitation, the disposition of DIP Collateral for application towards the DIP Obligations (in accordance with the DIP Loan Documents), or

(iv) take any other action or exercise any other right or remedy permitted under the DIP Loan Documents, this Final Order, or applicable law; *provided* that the Debtors' rights to contest any such relief are reserved.

(d) Subject to funding the Carve Out Reserve, following the expiration of the Remedies Notice Period, and following the Payment in Full of all DIP Obligations (unless the Required DIP Lenders otherwise agree in writing), unless otherwise ordered by the Court during the Remedies Notice Period, the automatic stay of section 362 of the Bankruptcy Code shall be vacated and modified to the extent necessary to permit the Prepetition First Lien Agent (acting at the direction of the requisite Prepetition First Lien Secured Parties under the Prepetition First Lien Loan Documents), to exercise all rights and remedies available under the Prepetition First Lien Loan Documents or applicable law with respect to Prepetition Collateral consistent with this Final Order.

22. *No Waiver by Failure to Seek Relief.* The rights and remedies of the DIP Secured Parties and the Prepetition First Lien Secured Parties specified herein, are cumulative and not exclusive of any rights or remedies that the DIP Secured Parties or the Prepetition First Lien Secured Parties may have under the DIP Loan Documents, the Prepetition First Lien Loan Documents, applicable law or otherwise. The failure or delay on the part of any of the DIP Secured Parties or the Prepetition First Lien Secured Parties to seek relief or otherwise exercise their rights and remedies under the Orders, the DIP Loan Documents, the Prepetition First Lien Loan Documents or applicable law, as the case may be, shall not constitute a waiver of any of their respective rights hereunder, thereunder or otherwise. No delay on the part of any party in the exercise of any right or remedy under the Orders, the DIP Loan Documents or the Prepetition First Lien Loan Documents shall preclude any other or further exercise of any such right or remedy or

the exercise of any other right or remedy. Except as otherwise set forth in the DIP Intercreditor Agreement, none of the rights or remedies of any party under the Orders, the DIP Loan Documents and the Prepetition First Lien Loan Documents shall be deemed to have been amended, modified, suspended, or waived unless such amendment, modification, suspension, or waiver is express, in writing and signed by the requisite parties under the DIP Loan Documents and the requisite parties under the Prepetition First Lien Loan Documents, as applicable. No consents required hereunder by any of the DIP Secured Parties or the Prepetition First Lien Secured Parties shall be implied by any inaction or acquiescence by any of the DIP Secured Parties or the Prepetition First Lien Secured Parties (as applicable).

23. *Carve Out.*

(a) *Carve Out.* As used in this Final Order, the term "***Carve Out***" means an amount equal to the sum of (i) all fees required to be paid to the Clerk of the Court and to the Office of the United States Trustee under section 1930(a) of title 28 of the United States Code plus interest at the statutory rate pursuant to 31 U.S.C. § 3717 (without regard to the notice set forth in clause (iii) below), (ii) all reasonable fees and expenses up to $50,000 incurred by a trustee under section 726(b) of the Bankruptcy Code (without regard to the notice set forth in clause (iii) below), (iii) to the extent allowed by this Court at any time, whether by interim order, procedural order, or otherwise, all accrued and unpaid fees and expenses (in each case, including any restructuring, sale, success, or other transaction fee required to be paid to Houlihan Lokey Capital, Inc. ("***Houlihan***") solely, when and if earned, on account of any restructuring, sale, success or other transaction fee, as applicable, under and as defined in that certain engagement letter between, *inter alia*, Houlihan and the Debtors, dated as of November 18, 2024 upon the approval by this Court in these Chapter 11 Cases) incurred by persons or firms retained by the Debtors (collectively,

the "***Allowed Professional Fees***") pursuant to section 327, 328, or 363 of the Bankruptcy Code (collectively, the "***Debtor Professionals***") and the Official Committee (if appointed) pursuant to section 328 or 1103 of the Bankruptcy Code (the "***Committee Professionals***", and together with the Debtor Professionals, the "***Professional Persons***") at any time before or on the first day following the date of delivery by the applicable DIP Agent, at the direction of the ABL DIP Required Lenders or the Term DIP Required Lenders, of a Carve Out Trigger Notice (as defined below), whether allowed by the Court prior to or after delivery of a Carve Out Trigger Notice (and in the case of the Committee Professionals, if any, not to exceed the aggregate amounts set forth for the Committee Professionals in the Approved DIP Budget) (the amounts set forth in clauses (i) through (iii), the "***Pre-Carve Out Trigger Notice Cap***"), and (iv) Allowed Professional Fees of Debtor Professionals in an aggregate amount not to exceed $750,000 incurred after the first day following the date of delivery by any DIP Agent, at the direction of applicable the Required DIP Lenders, of the Carve Out Trigger Notice, to the extent allowed at any time, whether by interim order, procedural order, or otherwise (the amounts set forth in clause (iv), the "***Post-Carve Out Trigger Notice Cap***"); provided, however, that nothing herein shall be construed to impair the ability of any party in interest to object to the fees, expenses, reimbursement, or compensation described in clauses (i) through (iv) of this paragraph 23(a) on any grounds; provided, further, that, without duplication of any amounts payable under clause (iii), all amounts required to be paid to Houlihan on account of fees earned under the terms of Houlihan's engagement letter after receipt of a Carve-Out Trigger Notice, shall be paid solely out of any transaction (or liquidation) proceeds. The "***Carve Out Trigger Notice***" shall mean a written notice delivered by email (or other electronic means) by any DIP Agent (at the direction of the ABL DIP Required Lenders or the Term DIP Required Lenders), in each case, to counsel to the other DIP Agent, Debtors, the U.S. Trustee and

counsel to the Official Committee (if any), which notice may be delivered following the occurrence and during the continuation of a DIP Termination Event (in the case of a Carve Out Trigger Notice delivered by any DIP Agent), stating that the Post-Carve Out Trigger Notice Cap has been invoked. For the avoidance of doubt, the Carve-Out Trigger Notice may be sent during the Remedies Notice Period.

(b) *Carve Out Reserves.* From and after the Petition Date, the Debtors shall utilize cash on hand, the proceeds from the DIP Facilities, amounts held in the DIP Proceeds Account, and/or any available cash thereafter held by any Debtor to fund, on a weekly basis, the Pre-Carve Out Trigger Notice Reserve (as defined below) in an amount equal to the greater of (A) the aggregate unpaid amount of Estimated Fees and Expenses included in all Weekly Statements (each as defined below) timely received by the Debtors in respect of the preceding week and (B) the aggregate amount of Allowed Professional Fees provided for in the Approved DIP Budget at the applicable time. On a Termination Declaration Date (as defined below), the Carve Out Trigger Notice shall be deemed, notwithstanding the occurrence and continuation of an Event of Default, a demand to fund an amount equal to the Pre-Carve Out Trigger Notice Cap from cash on hand, amounts in the DIP Proceeds Account and, to the extent necessary, a borrowing under the ABL DIP Loan Facility (subject only to the availability limitations contained in Section 2.01(a)(i) of the DIP ABL Credit Agreement). The Debtors shall deposit and hold such amounts in a segregated account designated by the Debtors (the "***Carve-Out Reserve Account***"), which may be held by Kurtzman Carson Consultants, LLC d/b/a Verita Global, and not subject to control or any liens in favor of the DIP Secured Parties or the Prepetition First Lien Secured Parties, to pay such then unpaid Allowed Professional Fees (the "***Pre-Carve Out Trigger Notice Reserve***") prior to any and all other claims.

(c) On the day on which a Carve Out Trigger Notice is delivered in accordance with this paragraph 23(c) of this Final Order (the "***Termination Declaration Date***"), the Carve Out Trigger Notice shall constitute a demand to the Debtors as of such date to utilize all cash (including Cash Collateral) on hand as of such date, the proceeds from the DIP Facilities, amounts held in the DIP Proceeds Account to fund, and any available cash thereafter held by any Debtor, after funding the Pre-Carve Out Trigger Notice Reserve, to fund to the Carve-Out Reserve Account an amount equal to the Post-Carve Out Trigger Notice Cap (the "***Post-Carve Out Trigger Notice Reserve***" and, together with the Pre-Carve Out Trigger Notice Reserve, the "***Carve Out Reserves***"). On a Termination Declaration Date (as defined below), the Carve Out Trigger Notice shall be deemed, notwithstanding the occurrence and continuation of an Event of Default, a demand to fund an amount equal to the Post-Carve Out Trigger Notice Cap from cash on hand, amounts in the DIP Proceeds Account and, a borrowing under the ABL DIP Loan Facility (subject only to the availability limitations contained in Section 2.01(a)(i) of the DIP ABL Credit Agreement).

(d) The Carve Out Reserves shall be deposited into the Carve-Out Reserve Account, to be held in trust, and used solely to satisfy Allowed Professional Fees benefitting from the Carve Out in accordance with the terms hereof until such Allowed Professional Fees are paid in full. All funds in the Pre-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clauses (i) through (iii) of paragraph 23(a) (the "***Pre-Carve Out Amounts***"), but not, for the avoidance of doubt, the Post-Carve Out Trigger Notice Cap, until paid in full, and then, to the extent the Pre-Carve Out Trigger Notice Reserve has not been reduced to zero, to pay the Term DIP Agent, for the benefit of themselves and the DIP Term Secured Parties, for application to the Term DIP Obligations in accordance with the DIP Term Credit Agreement,

unless and until the Term DIP Obligations are Paid in Full, in which case, any remaining excess shall be paid to the Prepetition First Lien Secured Parties (subject to the terms of the DIP Intercreditor Agreement) in accordance with their rights and priorities set forth in the DIP Intercreditor Agreement, as of the Petition Date (unless the applicable DIP Agent, at the direction of the applicable Required DIP Lenders, and the requisite Prepetition First Lien Secured Parties, respectively, have otherwise agreed in writing in respect of the applicable obligations owed to each of them); provided, that unless the ABL Refinancing has been disgorged or otherwise reversed in whole or in part, then any remaining excess shall be paid to the DIP ABL Secured Parties in lieu of the Prepetition ABL Secured Parties. All funds in the Post-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clause (iv) of paragraph 23(a) (the "***Post-Carve Out Amounts***"), and then, to the extent the Post-Carve Out Trigger Notice Reserve has not been reduced to zero, to pay the Term DIP Agent, for itself and for the benefit of the other DIP Term Secured Parties, for application to the Term DIP Obligations in accordance with the DIP Term Credit Agreement, unless and until the Term DIP Obligations are Paid in Full (unless the Term DIP Required Lenders have otherwise agreed in writing), in which case, any remaining excess shall be paid to the Prepetition First Lien Agent for the benefit of the other Prepetition First Lien Secured Parties (subject to the terms of the DIP Intercreditor Agreement) in accordance with their rights and priorities set forth in the DIP Intercreditor Agreement (unless the Required DIP Lenders and the requisite Prepetition First Lien Secured Parties, respectively, have otherwise agreed in writing in respect of the applicable obligations owed to each of them); provided, that unless the ABL Refinancing has been disgorged or otherwise reversed in whole or in part, then any remaining excess shall be paid to the DIP ABL Secured Parties in lieu of the Prepetition ABL Secured Parties. Notwithstanding anything to the contrary in the DIP Loan Documents, the Prepetition

First Lien Loan Documents or this Final Order, if either of the Carve Out Reserves is not funded in full in the amounts set forth in this paragraph 23, then, any excess funds in one of the Carve Out Reserves following the payment of the Pre-Carve Out Amounts and Post-Carve Out Amounts, respectively, shall be used to fund the other Carve Out Reserve, up to the applicable amount set forth in this paragraph 23, prior to making any payments to the DIP Agents, for themselves and for the benefit of the other DIP Secured Parties, the Prepetition First Lien Agent or any of the Debtors' creditors, as applicable. Notwithstanding the foregoing, to the extent draws under the ABL DIP Loan Facility were used to fund the Carve Out Reserves, the DIP ABL Secured Parties shall be entitled to a refund of any remaining amounts from the Carve Out Reserves and on a ratable basis with the DIP Term Secured Parties, to the extent that draws from the DIP Proceeds Account were used to fund the Carve Out Reserves, up to the amount of the DIP ABL Secured Parties' funding of the Carve Out Reserves, after satisfaction of all Allowed Professional Fees benefitting from the Carve Out. Notwithstanding anything to the contrary in the DIP Loan Documents, the Prepetition First Lien Loan Documents, or the Orders, following delivery of a Carve Out Trigger Notice, the DIP Secured Parties and the Prepetition First Lien Secured Parties shall not sweep or foreclose on cash (including cash received as a result of the sale or other disposition of any assets) of the Debtors until the Carve Out Reserves have been fully funded, but the DIP Liens and the First Lien Adequate Protection Liens shall automatically attach to any residual interest in the Carve Out Reserves (which liens shall be deemed automatically perfected senior liens), with any excess paid to the DIP Agents, for themselves and for the benefit of the other DIP Secured Parties, unless and until the DIP Obligations are Paid in Full, in which case, any remaining excess shall be paid to the Prepetition First Lien Agent for the benefit of the Prepetition First Lien Secured Parties (subject to the terms of the DIP Intercreditor Agreement) in

accordance with their rights and priorities set forth in the DIP Intercreditor Agreement (unless the Required DIP Lenders and the requisite Prepetition First Lien Secured Parties, respectively, have otherwise agreed in respect of the applicable obligations owed to each of them). Notwithstanding anything to the contrary in this Final Order, (x) disbursements by the Debtors from the Carve Out Reserves shall not constitute loans or indebtedness under the DIP Loan Documents or the Prepetition First Lien Loan Documents or otherwise increase or reduce the DIP Obligations or the Prepetition First Lien Secured Obligations, (y) the failure of the Carve Out Reserves to satisfy in full the Allowed Professional Fees shall not affect the priority of the Carve Out, and (z) nothing contained herein shall constitute a cap or limitation on the ability of the Professional Persons to assert a claim on account of Allowed Professional Fees that are due and payable by the Debtors.

(e) Not later than 7:00 p.m. New York time on Wednesday of each week starting with the first full calendar week following the Petition Date, each Debtor Professional shall deliver to FTI Consulting, Inc. ("***FTI***"), in its capacity as the Debtors' proposed financial advisor, a statement (each such statement, a "***Weekly Statement***") setting forth a good-faith estimate of the amount of fees and expenses (collectively, the "***Estimated Fees and Expenses***") incurred during the preceding week by such Debtor Professional (through Friday of such week, the "***Calculation Date***"); provided that, within one business day of the occurrence of a Termination Declaration Date, each Debtor Person shall deliver one additional statement (the "***Final Statement***") setting forth a good-faith estimate of the amount of fees and expenses incurred during the period commencing on the calendar day after the most recent Calculation Date for which a Weekly Statement has been delivered and concluding on the Termination Declaration Date (and the Debtors shall cause such Weekly Statement and Final Statement to be delivered on the same day received to the DIP Agents, the Prepetition First Lien Agent).

(f) *No Direct Obligation to Pay Allowed Professional Fees.* None of the DIP Secured Parties or the Prepetition First Lien Secured Parties shall be responsible for the direct payment or reimbursement of any fees or disbursements of any Professional Person incurred in connection with the Chapter 11 Cases or any Successor Cases under any chapter of the Bankruptcy Code. Nothing in this Final Order or otherwise shall be construed to obligate the DIP Secured Parties or the Prepetition First Lien Secured Parties, in any way, to pay compensation to, or to reimburse expenses of, any Professional Person or to guarantee that the Debtors have sufficient funds to pay such compensation or reimbursement.

(g) *Priority of Carve Out.* For the avoidance of doubt, notwithstanding anything to the contrary in this Final Order, the Carve Out shall be senior to all liens, security interests, and superpriority claims granted hereunder, under the DIP Loan Documents, and/or the Prepetition First Lien Loan Documents.

24. *Effect of the Debtors' Stipulations on Third Parties.*

(a) The Debtors' Stipulations contained in paragraph F of this Final Order shall be binding upon the Debtors and any successor thereto (including, without limitation, any chapter 7 or chapter 11 trustee or examiner appointed or elected for any of the Debtors in the Chapter 11 Cases or any Successor Cases) in all circumstances and for all purposes immediately upon entry of the Interim Order. The Debtors' Stipulations shall be binding upon any Official Committee, all other creditors, and all parties-in-interest and each of their respective successors and assigns, in all circumstances and for all purposes, unless (i) the Official Committee or such party-in-interest (subject in all respects to any agreement or applicable law which may limit or affect such entity's right or ability to do so) obtains requisite standing pursuant to an order of the Court entered prior to the Challenge Deadline (as defined below) and has timely filed an

adversary proceeding or contested matter (subject to the limitations contained herein) (each, a "***Challenge Proceeding***") by no later than the Challenge Deadline, (A) objecting to or challenging the amount, validity, perfection, enforceability, priority or extent of the Prepetition Loan Documents, the Prepetition Secured Obligations, the Prepetition Liens or the Prepetition Collateral, or otherwise objecting to or challenging any of the admissions, stipulations, findings or releases included in the Debtors' Stipulations, (B) asserting or prosecuting any so-called "lender liability" claims, Avoidance Actions or any contest, attack, objection, challenge, defense, claim, counterclaim or Cause of Action seeking reduction, setoff, offset, recoupment, avoidance, recharacterization, subordination (whether equitable, contractual or otherwise), reclassification, disgorgement, disallowance, impairment, marshalling, surcharge or recovery with respect to the Prepetition Liens, the Prepetition Secured Obligations or the Prepetition Loan Documents, and (C) asserting or prosecuting any other claim or Cause of Action of any nature or description whatsoever, whether arising under the Bankruptcy Code, applicable law or otherwise, against any of the Prepetition Secured Parties or their Representatives (clauses (A)-(C), collectively, the "***Challenges***", and each, a "***Challenge***"), and (ii) there is entered a final non-appealable order by a court of competent jurisdiction in favor of the plaintiff sustaining any such timely Challenge in any duly-filed Challenge Proceeding; provided, however, that as to the Debtors, any and all such Challenges are hereby irrevocably waived and relinquished as of the Petition Date; provided, further, however, that any pleadings filed in connection with any Challenge Proceeding, including any motion filed with the Court seeking requisite standing and authority to pursue a Challenge, shall include a draft complaint attached thereto and shall set otherwise forth with specificity the basis for each such Challenge, and any Challenge not so specified in a Challenge Proceeding timely and properly filed prior to the Challenge Deadline shall be deemed forever, waived, released and

barred. Notwithstanding anything to the contrary herein, Challenges may be brought against the Second Out DIP Term Loans and the ABL Refinancing, and the Court may order appropriate relief in the event of any successful Challenge to the Second Out DIP Term Loans or the ABL Refinancing.

(b) If no such Challenge Proceeding is timely and properly filed by the Challenge Deadline, or if the Court does not rule in favor of the plaintiff in any such Challenge Proceeding, then, without further notice or order of the Court, (i) each of the admissions, stipulations, findings and releases contained in the Debtors' Stipulations shall be binding on all parties-in-interest, including, without limitation, any Official Committee, any non-statutory committees appointed or formed in the Chapter 11 Cases, or any other party-in-interest (including, without limitation, any chapter 7 trustee or chapter 11 trustee or examiner appointed or elected for any of the Debtors in the Chapter 11 Cases or any Successor Cases), (ii) the Prepetition First Lien Secured Obligations shall constitute allowed claims against each of the Debtors party to the Prepetition First Lien Loan Documents in the Chapter 11 Cases and any Successor Cases, and the Prepetition First Lien Liens shall be deemed to be legal, valid, non-avoidable, binding, continuing, perfected and enforceable, as of the Petition Date, against each of the Debtors party to the Prepetition First Lien Loan Documents in the Chapter 11 Cases and any Successor Cases, (iii) the Prepetition First Lien Secured Obligations, the Prepetition First Lien Liens and the Prepetition First Lien Loan Documents shall not be subject to any other or further Challenge, contest, attack, objection, challenge, defense, claim, counterclaim, reduction, setoff, offset, recoupment, avoidance, recharacterization, subordination (whether equitable, contractual or otherwise), reclassification, disgorgement, disallowance, impairment, marshalling, surcharge or recovery, whether under the Bankruptcy Code, applicable non-bankruptcy law or otherwise, by any

Official Committee, any non-statutory committees appointed or formed in the Chapter 11 Cases, or any other party-in-interest (including, without limitation, any chapter 7 trustee or chapter 11 trustee or examiner appointed or elected for any of the Debtors in the Chapter 11 Cases or any Successor Cases), and (iv) all Challenges against any of the Prepetition First Lien Secured Parties or any of their Representatives (in their capacities as such) shall be deemed forever waived, released and barred.

(c) If any such Challenge Proceeding is timely filed by the Challenge Deadline, the Debtors' Stipulations shall nonetheless remain binding and preclusive on any Official Committee, any non-statutory committees appointed or formed in the Chapter 11 Cases, or any other party-in-interest (including, without limitation, any chapter 7 trustee or chapter 11 trustee or examiner appointed or elected for any of the Debtors in the Chapter 11 Cases or any Successor Cases), except to the extent that any of the admissions, stipulations, findings or releases contained in the Stipulations were expressly challenged in such Challenge Proceeding (and solely as to the plaintiff party that timely filed such Challenge Proceeding and not, for the avoidance of doubt, any other party-interest).

(d) The "***Challenge Deadline***" means the date that is the earlier of (i) confirmation of any chapter 11 plan of reorganization in these bankruptcy cases, (ii) as to any Official Committee only, sixty (60) calendar days after the appointment of such Official Committee, as to all other parties in interest, seventy-five (75) calendar days after the entry of the Interim Order, (iii) as to each of the Prepetition Loan Documents, such later date as has been agreed to, in writing, by the requisite Prepetition First Lien Secured Parties, as applicable, under the applicable Prepetition Loan Documents solely respect to the Challenges pertaining to such Prepetition Loan Document, and (iv) any such later date as has been ordered by the Court, for

cause shown, upon a motion filed and served within the time period set forth in clause (i) of this paragraph 24(d).

(e) For the avoidance of doubt, the Debtors' stipulations, waivers, agreements and releases contained in paragraph E of the Interim Order shall not be subject to Challenge, and shall be binding upon the Debtors and their estates, and any successor thereto (including, without limitation, any chapter 7 trustee or chapter 11 trustee or examiner appointed or selected in any of the Chapter 11 Cases or any Successor Cases), any Official Committee, all other creditors and all parties-in-interest and each of their respective successors and assigns, in all circumstances and for all purposes, immediately upon entry of the Interim Order.

(f) Nothing in this Final Order vests or confers on any person or entity, including any Official Committee, standing or authority to pursue any Challenge belonging to the Debtors or their estates, and all rights to object to any request for such standing are expressly reserved.

25. *Limitations on Use of DIP Collateral, Cash Collateral, Carve Out or Other Funds:* Notwithstanding anything contained in this Final Order or any other order of the Court to the contrary, no DIP Collateral, Prepetition Collateral, DIP Loans, Cash Collateral, proceeds of any of the foregoing, any portion of the Carve Out or any other funds may be used (nor shall any professional fees, costs, or expenses be paid or applied in connection therewith) by any of the Debtors, any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases, or any other party-interest (including without limitation any chapter 7 trustee or chapter 11 trustee or examiner appointed or elected for any of the Debtors in the Chapter 11 Cases or any Successor Cases), directly or indirectly:

(a) to investigate (including by way of examinations or discovery proceedings, whether formal or informal), prepare, assert, initiate, assert, commence, support or

prosecute (or finance the initiation or prosecution of) any claim, counterclaim, cross-claim, Cause of Action, suit, arbitration, proceeding, application, motion, contested matter, objection, defense, adversary proceeding, litigation or other proceeding of any nature or description (whether for monetary, injunctive, affirmative relief or otherwise) against any of the DIP Secured Parties or the Prepetition Secured Parties or their respective Representatives, including, without limitation, (i) any objection or challenge to the amount, validity, enforceability, extent, perfection or priority the DIP Loan Documents, the DIP Obligations (including, for the avoidance of doubt, the Backstop Premium, the Commitment Premium, the Equity Premium and the Fronting Fee), the DIP Liens, the DIP Collateral, the First Lien Adequate Protection Liens, the First Lien Adequate Protection Claims and the other First Lien Adequate Protection Obligations, the Prepetition Loan Documents, the Prepetition Secured Obligations, the Prepetition Liens or the Prepetition Collateral, (ii) any Avoidance Actions, (iii) any so-called "lender liability" claims, (iv) any claim or Cause of Action seeking the invalidation, reduction, setoff, offset, recoupment, avoidance, recharacterization, subordination (whether equitable, contractual or otherwise), reclassification, disgorgement, disallowance, impairment, marshalling, surcharging or recovery with respect to the DIP Liens, the DIP Obligations (including, for the avoidance of doubt, the Backstop Premium, the Commitment Premium, the Equity Premium and the Fronting Fee), the DIP Loan Documents, the DIP Collateral, the First Lien Adequate Protection Liens, the First Lien Adequate Protection Claims and the other First Lien Adequate Protection Obligations, the Prepetition Liens, the Prepetition Secured Obligations, the Prepetition Loan Documents or the Prepetition Collateral, (vi) any other claim or Cause of Action of any nature and description whatsoever, whether arising under the Bankruptcy Code, applicable non-bankruptcy law, any other domestic or foreign statute, law, rule or regulation or otherwise, against any of the DIP Secured Parties or the Prepetition Secured Parties or their respective Representatives;

(b) objecting to, appealing or otherwise challenging this Final Order, the DIP Facility, the DIP Obligations (including, for the avoidance of doubt, the Backstop Premium, the Commitment Premium, the Equity Premium and the Fronting Fee), the DIP Liens, the DIP Loan Documents or the transactions contemplated hereunder or thereunder;

(c) objecting to or seeking to impair, modify or interfere with any of the rights, remedies, priorities, privileges, protections or benefits granted to the DIP Secured Parties or the Prepetition Secured Parties under the Interim Order, this Final Order or the DIP Loan Documents (other than to contest whether a DIP Termination Event has occurred and is continuing);

(d) objecting to or seeking to prevent, hinder, interfere with or otherwise delay any of the DIP Secured Parties', Prepetition First Lien Secured Parties' or the Prepetition ABL Secured Parties' assertion, enforcement, exercise of remedies or realization upon any DIP Collateral or Prepetition Collateral (as applicable) in accordance with the Orders, the DIP Loan Documents or the Prepetition Loan Documents (as applicable) (other than to contest whether a DIP Termination Event has occurred and is continuing);

(e) seeking or requesting authorization to obtain postpetition financing (whether equity or debt) or other financial accommodations pursuant to sections 364(c) or (d) of the Bankruptcy Code, or otherwise, unless such financing is sufficient to cause the Payment in Full of all DIP Obligations and Prepetition Secured Obligations

contemporaneously with the closing of such financing (or as otherwise agreed in writing by the Required DIP Lenders and the requisite Prepetition Secured Parties, as applicable);

(f) seeking or requesting authorization to obtain superpriority claims or liens or security interests (other than liens or security interests expressly permitted under the DIP Loan Documents) in any portion of the DIP Collateral that are senior to or *pari passu* with the DIP Liens, the DIP Superpriority Claims, the First Lien Adequate Protection Liens, the First Lien Adequate Protection Claims, the Prepetition Liens or the Prepetition First Lien Secured Obligations unless all DIP Obligations and Prepetition Secured Obligations have been Paid in Full (or as otherwise agreed in writing by the Required DIP Lenders or the requisite Prepetition Secured Parties, as applicable); or

(g) seeking or requesting to use Cash Collateral or sell or otherwise dispose of DIP Collateral (without the prior written consent of the Required DIP Lenders) other than as provided herein and in the DIP Loan Documents;

(h) seeking to pay any amount on account of any claims arising prior to the commencement of these Chapter 11 Cases, unless such payments are agreed to in writing by the Required DIP Lenders (or are otherwise included in the Approved DIP Budget);

provided, however, that no more than $50,000 of the DIP Collateral, Prepetition Collateral, DIP Loans, Cash Collateral, proceeds of any of the foregoing, any portion of the Carve Out or any other funds may be used for allowed fees and expenses incurred by any Official Committee prior to the Challenge Deadline to investigate (but not to litigate, contest, initiate, assert, join, commence, support or prosecute any claim, Cause of Action or Challenge, including by way of discovery, with respect to), the validity, enforceability, extent, perfection or priority of the Prepetition Liens, the Prepetition Secured Obligations and the Prepetition Loan Documents; provided further that nothing herein shall prohibit the Debtors' use of the DIP Collateral, Prepetition Collateral, DIP Loans, Cash Collateral, proceeds of any of the foregoing, any portion of the Carve Out or any other funds to respond to investigations by the Official Committee.

26. *Limitation on Charging Expenses.* Except to the extent of the Carve Out, no costs or expenses of administration of the Chapter 11 Cases or any Successor Cases at any time, including, without limitation, any costs and expenses incurred in connection with the preservation, protection, or enhancement of realization by the DIP Secured Parties, or the Prepetition First Lien

Secured Parties, respectively, upon the DIP Collateral, or the Prepetition First Lien Collateral, respectively, shall be charged against or recovered from the DIP Collateral as to DIP Secured Parties or the Prepetition First Lien Collateral as to the Prepetition First Lien Secured Parties, whether pursuant to section 506(c) of the Bankruptcy Code, any other legal or equitable doctrine (including unjust enrichment) or otherwise, without the prior written consent of the Required DIP Lenders with respect to the DIP Collateral, the requisite Prepetition First Lien Secured Parties under the Prepetition First Lien Loan Documents with respect to the Prepetition First Lien Collateral, each in their sole discretion, and no such consent shall be implied, directly or indirectly, from anything contained in this Final Order (including, without limitation, consent to the Carve Out or the approval of any budget hereunder) or from any other action, inaction, or acquiescence by any of the DIP Secured Parties or the Prepetition First Lien Secured Parties.

27. *No Marshaling; Section 552(b) Waiver.* In no event shall the DIP Secured Parties or the Prepetition First Lien Secured Parties be subject to the equitable doctrine of "marshaling" or any similar doctrine with respect to the DIP Collateral, the DIP Obligations, the Prepetition First Lien Collateral or the Prepetition First Lien Secured Obligations (as applicable), and all proceeds of the DIP Collateral and the Prepetition First Lien Collateral shall be received and applied in accordance with this Final Order, the DIP Loan Documents, the DIP Intercreditor Agreement and the Prepetition First Lien Loan Documents, as applicable. Each of the Prepetition First Lien Secured Parties shall be entitled to all of the rights and benefits of section 552(b) of the Bankruptcy Code, and, in no event shall the "equities of the case" exception in section 552(b) of the Bankruptcy Code apply to the Prepetition First Lien Secured Parties or the Prepetition First Lien Collateral.

28. *Right to Credit Bid.* Subject to the terms of the Intercreditor Agreements (to the extent applicable), the DIP Agents or their designees (which may be an acquisition vehicle formed by the Required DIP Lenders) (in each case, acting at the direction of the ABL DIP Required Lenders or the Term DIP Required Lenders), shall have the right to credit bid up to the full amount of the applicable DIP Obligations, including, for the avoidance of doubt, the Interim Second Out DIP Term Loans (subject to paragraph 24), in any sale of all or any portion of DIP Collateral (including, for the avoidance of doubt, any asset for which the DIP Collateral is limited to the proceeds thereof as a result of applicable law prohibiting encumbrances from being attached to such asset) subject to and in accordance with the DIP Loan Documents, and (b) subject to section 363(k) of the Bankruptcy Code, the Prepetition First Lien Agent or its designee(s) (which may be an acquisition vehicle) (in each case, acting at the direction of the requisite Prepetition First Lien Secured Parties under the Prepetition First Lien Loan Documents) shall have the right to credit bid up to the full amount of the applicable Prepetition First Lien Secured Obligations in any sale all or any portion of the Prepetition Collateral (including, for the avoidance of doubt, any asset for which the Prepetition Collateral is limited to the proceeds thereof as a result of applicable law prohibiting encumbrances from being attached to such asset) in accordance with the applicable Prepetition First Lien Loan Documents (subject to the DIP Intercreditor Agreement), in the case of each of foregoing clauses (a) and (b), without the need for further order of the Court authorizing same, whether in a sale under or pursuant to section 363 of the Bankruptcy Code, a chapter 11 plan subject to confirmation under section 1129(b)(2)(A) of the Bankruptcy Code, a sale or disposition by a chapter 7 trustee for any of the DIP Loan Parties under section 725 of the Bankruptcy Code, or otherwise. The DIP Agents (acting at the direction of the ABL DIP Required Lenders or the Term DIP Required Lenders, as applicable) and the Prepetition First Lien Agent (acting at the

direction of the requisite Prepetition First Lien Secured Parties under the applicable Prepetition First Lien Loan Documents), shall each have the absolute right to assign, transfer, sell, or otherwise dispose of their respective rights to credit bid (subject to the DIP Intercreditor Agreement and this Final Order) to any acquisition vehicle formed in connection with such bid or other designee.

29. *Leased Premises*.

(a) Notwithstanding anything to the contrary in this Final Order, for purposes of this Final Order, the DIP Liens and First Lien Adequate Protection Liens shall not encumber and the DIP Collateral shall not include (i) leasehold interests of non-residential real property unless the applicable lease permits the granting of such liens (but shall include the proceeds of the sale or disposition of such leases) and (ii) any security deposits (in possession of the landlord) or the Debtors' interests, if any, in pre-paid rent, if such deposits are not property of the Debtors' estates unless liens on such security deposits or pre-paid rent are expressly permitted pursuant to the underlying lease documents; provided that, the DIP Liens and First Lien Adequate Protection Liens shall extend to any such security deposits or pre-paid rent upon reversion thereof to the Debtors, if at all; provided, further, any liens granted pursuant to the Orders relating to the Debtors' insurance policies or to any insurance proceeds therefrom shall, to the extent applicable and related to any leasehold interests of non-residential real property, be subject to the terms of the applicable leases and applicable law, and shall not interfere with any rights held by a landlord under such policies to any such insurance proceeds for damage to landlord's property.

(b) The DIP Agent's or the Prepetition First Lien Agents' exercise of their remedies pursuant to paragraph 21 shall be subject to the DIP Loan Documents and the Prepetition First Lien Loan Documents, as may be applicable, and, notwithstanding anything to the contrary in paragraph 21, the DIP Agents or Prepetition First Lien Agent may only enter upon a leased

premises of the Debtors following an Event of Default in accordance with: (a) any agreement in writing between the DIP Agents or Prepetition First Lien Agent and any applicable landlord; (b) pre-existing rights of the DIP Agents or Prepetition First Lien Agent, and any applicable landlord under applicable non-bankruptcy law; (c) consent of the applicable landlord; or (d) further order of this Court following notice and a hearing.

30. *Binding Effect; Successors and Assigns*. From and after entry of the Interim Order, subject to paragraph 24 of this Final Order, the provisions of the DIP Loan Documents and this Final Order, including all findings and conclusions of law herein, were and shall hereby continue to be binding upon all parties in interest in the Chapter 11 Cases and any Successor Cases, including without limitation, the DIP Secured Parties, the Prepetition First Lien Secured Parties, any Official Committee or any other committee appointed or formed in the Chapter 11 Cases and any Successor Cases, and their respective successors and assigns (including any chapter 11 trustee or chapter 7 trustee or examiner appointed or elected in the Chapter 11 Cases or any Successor Cases, or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors), and shall inure to the benefit of each of the Debtors, the DIP Secured Parties and the Prepetition First Lien Secured Parties and their respective successors and assigns; provided, however, that, for the avoidance of doubt, the DIP Secured Parties and the Prepetition First Lien Secured Parties shall have no obligation to make any loan, permit the use of DIP Collateral or Prepetition Collateral (including Cash Collateral) or extend any financing to any chapter 11 trustee or chapter 7 trustee or similar responsible person appointed for the estate of any Debtor in the Chapter 11 Cases or any Successor Cases.

31. *No Modification of Final Order.* Until and unless the DIP Obligations and the Prepetition First Lien Secured Obligations have been Paid in Full, the Debtors irrevocably waive

the right to seek, and shall not seek or consent to, directly or indirectly: (a) without the prior written consent of the Required DIP Lenders, (i) any modification, stay, vacatur or amendment to this Final Order, (ii) the allowance of any claim against any Debtor in the Chapter 11 Cases or any Successor Cases equal or superior to the DIP Superpriority Claims (other than the Carve Out), (iii) the grant of any lien or security interest on any DIP Collateral with priority equal to or superior to the DIP Liens, except as expressly permitted hereunder or under the DIP Loan Documents, (iv) the entry of any order authorizing the use of DIP Collateral (including Cash Collateral) that is inconsistent with this Final Order, or (b) without the prior written consent of the Prepetition First Lien Agent, acting at the direction of the requisite Prepetition First Lien Secured Parties, (i) any modification, stay, vacatur or amendment to this Final Order that adversely affects the rights, remedies, benefits or protections of the applicable Prepetition First Lien Secured Parties, (ii) the allowance of any claim against any Debtor in the Chapter 11 Cases or any Successor Cases equal or superior to the First Lien Adequate Protection Claims (other than the Carve Out and the DIP Superpriority Claims), or (iii) the grant of any lien or security interest on any DIP Collateral or Prepetition Collateral with priority equal to or superior to the First Lien Adequate Protection Liens, except as expressly permitted hereunder or under the DIP Loan Documents.

32. *Proceeds of Subsequent Financings.* Without limiting the provisions of the immediately preceding paragraph, if at any time prior to the Payment in Full of all of the DIP Obligations, either the Debtors, the Debtors' estates, any chapter 11 trustee, chapter 7 trustee or examiner with enlarged powers, or any responsible officer subsequently appointed in any of the Chapter 11 Cases or any Successor Cases, shall obtain credit or incur debt pursuant to sections 364(b), (c), or (d) of the Bankruptcy Code in violation of this Final Order or the DIP Loan Documents, then, unless otherwise agreed in writing by the Required DIP Lenders, all of the cash

proceeds derived from such credit or debt intended to refinance the DIP Obligations shall immediately be turned over to the DIP Agents for further distribution to the DIP Secured Parties on account of their DIP Obligations pursuant to the applicable DIP Loan Documents.

33. *Preservation of Rights Granted Under Interim Order.*

(a) *Good Faith Under Section 364(e) of the Bankruptcy Code.* The DIP Secured Parties and the Prepetition First Lien Secured Parties have acted in good faith in connection with the Orders, the DIP Facilities and the DIP Loan Documents, and their reliance on this Final Order is in good faith. Based on the findings set forth in the Orders and upon the record made at the Interim Hearing and during these Chapter 11 Cases, the DIP Secured Parties and the Prepetition First Lien Secured Parties are entitled to the protections provided in section 364(e) of the Bankruptcy Code. If any or all of the provisions of the Interim Order and this Final Order or the DIP Loan Documents are hereafter reversed or modified on appeal by any order of this Court or any other court, any such reversal or modification shall not affect (i) the ABL Refinancing, (ii) the validity of any DIP Obligations incurred hereunder, (iii) the priority of the DIP Liens granted hereunder, (iv) the validity of the DIP Liens granted hereunder to the DIP Lenders or DIP Agents, or (v) the payment of any fees, costs, expenses or other amounts under the Interim Order, this Final Order or the DIP Loan Documents, whether or not the Prepetition ABL Secured Parties, DIP Lenders or DIP Agents know of such appeal, unless the authorization to consummate the ABL Refinancing or to incur the DIP Obligations or the grant of the DIP Liens hereunder is stayed pending appeal. Notwithstanding any such reversal or modification, any such claim, lien, or security interest, right, privilege, remedy or benefit shall be governed in all respects by the original provisions of this Final Order, the DIP Intercreditor Agreement and the DIP Loan Documents.

(b) *Survival.* Notwithstanding anything contained herein or in the DIP Loan Documents to the contrary, the terms and provisions of this Final Order and the DIP Loan Documents (including, without limitation, all of the claims, liens and security interests, rights, priorities, privileges, remedies, benefits, and protections granted to the DIP Secured Parties and the Prepetition First Lien Secured Parties under this Final Order and the DIP Loan Documents), and any actions taken pursuant hereto or thereto, shall survive, shall continue in full force and effect, shall remain binding on all parties-in-interest, and shall be governed by the original provisions of this Final Order and maintain their priorities as set forth in this Final Order, and shall not be modified, impaired, or discharged by, entry of any order that may be entered (i) confirming any chapter 11 plan in any of the Chapter 11 Cases, (ii) converting any or all of the Chapter 11 Cases to a case (or cases) under chapter 7 of the Bankruptcy Code, (iii) dismissing any or all of the Chapter 11 Cases, (iv) pursuant to which the Court abstains from hearing any of the Chapter 11 Cases, or (v) approving the sale or disposition of any DIP Collateral (except as expressly permitted in the DIP Loan Documents), in each case, until all of the DIP Obligations, the First Lien Adequate Protection Obligations and the Prepetition First Lien Secured Obligations have been Paid in Full (unless the Required DIP Lenders and/or the requisite Prepetition First Lien Secured Parties have otherwise agreed in writing in respect of the applicable obligations owed to each of them).

(c) *Dismissal/Conversion.* If any order dismissing any of the Chapter 11 Cases under section 1112 of the Bankruptcy Code or converting any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code otherwise is at any time entered, such order shall provide (in accordance with sections 105 and 349 of the Bankruptcy Code), that (i) all of the claims, liens and security interests, rights, priorities, privileges, remedies, benefits and protections granted to

the DIP Secured Parties and the Prepetition First Lien Secured Parties hereunder and under the DIP Loan Documents shall continue in full force and effect and shall maintain their priorities as provided in this Final Order and the DIP Intercreditor Agreement until all DIP Obligations, First Lien Adequate Protection Obligations and Prepetition First Lien Secured Obligations have been Paid in Full (and that all such claims, liens and security interests, rights, priorities, privileges, remedies, benefits and protections, notwithstanding such dismissal or conversion, remain binding on all parties in interest), and (ii) this Court shall retain jurisdiction, notwithstanding such dismissal or conversion, for the purposes of enforcing the Interim Order, this Final Order, the DIP Loan Documents, the DIP Intercreditor Agreement and all of the claims, liens and security interests, rights, priorities, privileges, remedies, benefits and protections granted to the DIP Secured Parties and the Prepetition First Lien Secured Parties hereunder or thereunder.

34. *Loss or Damage to Collateral.* So long as the DIP Agents and the DIP Lenders comply with their obligations under the DIP Loan Documents, (a) the DIP Secured Parties shall not, in any way or manner, be liable or responsible for (i) the safekeeping of the DIP Collateral, (ii) any loss or damage thereto occurring or arising in any manner or fashion from any cause, (iii) any diminution in the value thereof, or (iv) any act or default of any carrier, servicer, bailee, custodian, forwarding agency, or other person, and (b) all risk of loss, damage, or destruction of the DIP Collateral shall be borne solely by the Debtors.

35. *Proofs of Claim.* The DIP Secured Parties and the Prepetition Secured Parties shall not be required to file proofs of claim or request for payment of administrative expenses in any of the Chapter 11 Cases or any of the Successor Cases in order to assert claims for payment in respect of the DIP Obligations, the First Lien Adequate Protection Obligations or the Prepetition First Lien Secured Obligations. The Debtors' Stipulations, acknowledgments and provisions of the Interim

Order and this Final Order are deemed sufficient to and do constitute timely filed proofs of claim or request for payment of administrative expenses in respect of such claims arising under the DIP Obligations, the First Lien Adequate Protection Obligations and the Prepetition First Lien Secured Obligations against each of the applicable Debtors. Any order entered by the Court establishing a bar date in any of the Chapter 11 Cases or any Successor Chapter 11 Cases shall not apply to the DIP Secured Parties, the Prepetition First Lien Secured Parties, the DIP Obligations or the Prepetition First Lien Secured Obligations; provided, however, that, notwithstanding any order entered by the Court establishing a bar date in any of the Chapter 11 Cases or any Successor Cases to the contrary, any DIP Agent (on behalf of itself or any of the DIP Lenders), at the direction of the ABL DIP Required Lenders or the Term DIP Required Lenders, as applicable, or the Prepetition First Lien Agent (on behalf of themselves and the applicable Prepetition First Lien Secured Parties (as applicable)), in their discretion, may (but are not required to) file (and amend and/or supplement) a proof of claim and/or aggregate proofs of claim in each of the Chapter 11 Cases or any Successor Cases, and any such proof of claim may (but is not required to be) filed as one consolidated master proof of claim in the Debtors' lead Chapter 11 Case against all of the DIP Loan Parties, which shall be deemed to have been filed against each and every Debtor. Such consolidated or master proofs of claim shall not be required to attach any instruments, agreements or other documents evidencing the obligations owing by each of the Debtors to the applicable party, which instruments, agreements or other documents will be provided upon reasonable written request to the DIP Agents (which, with respect to the DIP Term Agents, shall be through delivery to the financial or legal advisors to the DIP Term Agents and the DIP Term Lenders) or the Prepetition First Lien Agent, as the case may be. Any proof of claim filed by or on behalf of any of the DIP Secured Parties or the Prepetition First Lien Secured Parties shall be deemed to be in

addition to (and not in lieu of) any other proof of claim that may be filed by any such persons. The provisions set forth in this paragraph are intended solely for the purpose of administrative convenience and shall not affect the substantive rights of any party-in-interest or their respective successors-in-interest.

36. *Limitation of Liability.* Nothing in the Interim Order, this Final Order, the DIP Loan Documents or any documents related thereto shall in any way be construed or interpreted to impose or allow the imposition upon any of the DIP Secured Parties or the Prepetition First Lien Secured Parties of any liability for any claim arising from, in connection with or related to the prepetition or postpetition activities of the Debtors and their respective affiliates in the operation of their businesses, their restructuring efforts or in connection with the administration of these Chapter 11 Cases. In determining to make any loan or extension of credit, or permit the use of Cash Collateral, or in exercising any rights or remedies hereunder, under the DIP Loan Documents or the Prepetition First Lien Loan Documents, neither the DIP Secured Parties nor the Prepetition First Lien Secured Parties shall (a) be deemed to be in control of the operations of the Debtors, (b) owe any fiduciary duty to the Debtors or their creditors, shareholders or estates, or (c) be deemed to be acting as a "Responsible Person" or "Owner" or "Operator" with respect to the operation or management of the Debtors (as such terms or any similar terms are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 42, U.S. §§ 9601 et seq., as amended, or any similar federal or state statute).

37. *Intercreditor Agreements.* From and after (x) the entry of the Interim Order and (y) the occurrence of the ABL Refinancing Effective Date, pursuant to section 510 of the Bankruptcy Code, the DIP Intercreditor Agreement (i) came into and shall remain in full force and effect, (ii) shall continue to govern the relative priorities, rights, and remedies of the Prepetition First Lien

Secured Parties (including, for the avoidance of doubt, with respect to the First Lien Adequate Protection Liens) and DIP Secured Parties (as if the DIP Term Agents were party thereto each as a "Term Agent" (as defined in the Prepetition Intercreditor Agreement), in the case of the Prepetition Intercreditor Agreement), and (iii) shall not be deemed amended, altered or modified by the terms of this Final Order, except to the extent expressly set forth herein. From and after the execution and effectiveness of the DIP Intercreditor Agreement, the Debtors, the DIP Agents, the DIP Secured Parties, the Prepetition First Lien Agent and the Prepetition First Lien Secured Parties each shall be bound by and party to, and in all respects the DIP Facilities and Prepetition First Lien Secured Obligations shall be governed by, the DIP Intercreditor Agreement; provided that the DIP Intercreditor Agreement shall not be further amended or modified without the prior written consent of the Required DIP Lenders; provided, further, that neither the ABL DIP Agent nor any ABL DIP Secured Party shall have any liability of and from any and all Causes of Action that the Prepetition First Lien Secured Parties, the Debtors, their estates, predecessors, successors and assigns at any time had, now have or that their successors and assigns may have against any of the ABL DIP Secured Parties and their respective Representatives for or by reason of any act, omission, matter, cause or thing whatsoever arising at any time under or with respect to the Prepetition Intercreditor Agreement prior to the ABL Refinancing Effective Date; provided, further, that neither the Prepetition ABL Agent nor any Prepetition ABL Secured Party shall have any liability of and from any and all Causes of Action that the Prepetition First Lien Secured Parties, the Debtors, their estates, predecessors, successors and assigns may have, or that their successors and assigns may have, against any of the Prepetition ABL Secured Parties and their respective Representatives for or by reason of any act, omission, matter, cause or thing whatsoever arising under or with respect to the Prepetition Intercreditor Agreement occurring after the ABL Refinancing Effective Date.

38. *Chubb Reservation of Rights*. For the avoidance of doubt, (i) to the extent ACE American Insurance Company and/or any of its U.S.-based affiliates and predecessors (collectively, and together with each of their successors and solely in their capacities as insurers, "***Chubb***") had Permitted Prior Liens on property (including Cash Collateral held by Chubb as of the Petition Date) of the Debtors as of the Petition Date (the "***Chubb Collateral***"), such Permitted Prior Liens shall be senior to any liens and/or security interests in or on the Chubb Collateral granted pursuant to this Final Order; (ii) this Final Order does not grant the Debtors any right to use any of the Chubb Collateral held by Chubb as of the Petition Date; (iii) the proceeds of any insurance policy issued by Chubb shall be considered to be DIP Collateral solely to the extent such proceeds are paid to the Debtors or the Debtors' estates pursuant to the terms of any such applicable insurance policy including as amended or supplemented by applicable endorsements; provided, however, that to the extent any claim arises that is covered by any insurance policies issued by Chubb, the Debtors and any applicable insured party may pursue such claim in accordance with the terms of such insurance policies, and, if applicable, the Debtors may turn over to the ABL DIP Agent and the DIP Term Agents, for the benefit of themselves and the DIP Secured Parties, any such insurance proceeds (each, a "***Proceeds Turnover***"), provided, further, however, that Chubb shall not have any duty to effectuate a Proceeds Turnover or liability related to a Proceeds Turnover; and (iv) nothing, including the DIP Documents and/or this Final Order, alters or modifies the terms and conditions of any insurance policies issued by Chubb and/or any agreements documents or instruments related thereto.

39. *Taxing Authorities*. Notwithstanding any other provisions in this Final Order or any final orders pertaining to post-petition financing or the use of cash collateral in these Chapter

11 Cases, any statutory liens on account of ad valorem taxes held by the Texas Taxing Authorities[10] (the "***Tax Liens***") shall neither be primed by nor made subordinate to any liens granted to any party hereby to the extent the Tax Liens are valid, senior, perfected, and unavoidable, and all parties' rights to object to the priority, validity, amount, and extent of the claims and liens asserted by the Texas Taxing Authorities are fully preserved.

40. *Payments Free and Clear.* Subject to the Carve Out, any and all payments or proceeds remitted to the DIP Secured Parties or the Prepetition Secured Parties pursuant to the DIP Loan Documents, the DIP Intercreditor Agreement, the Interim Order, this Final Order or any subsequent order of this Court shall be irrevocable (subject, solely in the case of certain professional fees, the fee review procedures set forth in paragraph 11 of this Final Order), received free and clear of any claim, charge, assessment or other liability, including without limitation, any claim or charge arising out of or based on, directly or indirectly, section 506(c) of the Bankruptcy Code (whether asserted or assessed by, through or on behalf of the Debtors) (subject to paragraph 26 hereof), section 552(b) of the Bankruptcy Code (subject to paragraph 27 hereof) or otherwise.

41. *Joint and Several Liability.* Nothing in this Final Order shall be construed to constitute or authorize a substantive consolidation of any of the Debtors' estates, it being understood, however, that the Debtors shall be jointly and severally liable for all obligations (including all DIP Obligations and all First Lien Adequate Protection Obligations) under this Final Order and the DIP Loan Documents.

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[10] Texas Taxing Authorities is defined as Clear Creek Independent School District, Harris County Water Control Improvement District #116, Woodlands Metro Center Municipal Utility District, Woodlands Road Utility District #1, Frisco Independent School District, Bexar County, Cypress-Fairbanks Independent School District, Dallas County, City of Fairview, Harris County Emergency Service District #11, Harris County Emergency Service District #29, Harris County Improvement District #01, City of Houston, Houston Community College System, Houston Independent School District, Lone Star College System, Montgomery County and Tarrant County.

42. *Third Party Beneficiary.* Except as expressly set forth herein, no rights are created hereunder for the benefit of any third party, any creditor or any direct, indirect or incidental beneficiary.

43. *Final Order Controls.* In the event of any conflict or inconsistency between or among the terms or provisions of this Final Order and any of the DIP Loan Documents, unless such term or provision in this Final Order is phrased in terms of "defined in" or "as set forth in" the DIP Credit Agreements or DIP Loan Documents, the terms and provisions of this Final Order shall govern and control. Notwithstanding anything contained in any other order entered by this Court to the contrary, any payment made pursuant to, or authorization contained in, any other order entered by this Court shall be consistent with and subject to the requirements set forth in this Final Order and the DIP Loan Documents, including, without limitation, the Approved DIP Budget (subject to Permitted Variances).

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

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

46. *Headings.* Section headings used herein are for convenience only and are not to affect the construction of or to be taken into consideration in interpreting this Final Order. When used in this Final Order, the word "including" shall not imply limitation.

47. *Necessary Action.* The Debtors are authorized to take any and all such actions as are necessary, required or appropriate to implement and effectuate the terms of this Final Order, the DIP Loan Documents and the transactions contemplated hereunder and thereunder.

48. *Retention of Jurisdiction.* The Court retains jurisdiction to hear, determine and, if applicable, enforce the terms of any and all matters arising from or related to the DIP Facilities, the DIP Loan Documents, the DIP Intercreditor Agreement and this Final Order, and the Court's jurisdiction shall survive confirmation and consummation of any chapter 11 plan for any of the Debtors notwithstanding the terms or provisions of any such chapter 11 plan or any order confirming any such chapter 11 plan.

49. *Notice of Entry of Final Order.* The Debtors shall promptly serve copies of this Final Order upon the parties that have been given notice of the Motion, to any party that has filed a request for notices with this Court, and upon the Official Committee (if appointed).

Signed: January 15, 2025

Alfredo R Pérez
United States Bankruptcy Judge

Exhibit 1

Prepetition ABL Payoff Letter

Execution Version

J.P.Morgan

December 24, 2024

The Container Store, Inc.
500 Freeport Parkway
Coppell, TX 75019
Attention: Jeff Miller, Chief Financial Officer

Re: Payoff Letter

Ladies and Gentlemen:

Reference is made to the Credit Agreement dated as of April 6, 2012 (as amended, amended and restated, restated, supplemented or otherwise modified, the "Agreement"), among The Container Store, Inc., a Texas corporation (the "Borrower"), the other loan parties from time to time party thereto, the lenders from time to time party thereto (the "Lenders"), and JPMorgan Chase Bank, N.A. ("JPMCB"), as administrative agent and as collateral agent for the Lenders (the "Agent"). Capitalized terms used but not otherwise defined herein shall have the meanings ascribed thereto in the Agreement.

The Borrower has informed Agent and Lenders that it intends to (i) terminate the Commitments under the Agreement, (ii) repay all outstanding Loans and other Obligations in full, in each case, on or about December 24, 2024, (iii) provide the Agent with cash (the "Cash Collateral") in an amount equal to 105% of the total aggregate amount of the existing Letters of Credit listed on Annex 1 attached hereto (the "L/C Obligations"), and (iv) terminate all Cash Management Services between the Loan Parties and the Lenders or enter into arrangements reasonably satisfactory to each Lender in its individual capacity (it being understood that (1) the agreement to cause Obligations in respect of Cash Management Services among the Loan Parties and JPMCB, in an amount not to exceed $500,000 to be secured by DIP Liens (as defined in the interim order to be entered by the Bankruptcy Court in the Chapter 11 Cases approving the Loan Parties' entry into certain debtor-in-possession loan documents and related relief (the "DIP Order") on the DIP Collateral (as defined in the DIP Order), with the same priority as those granted to the ABL DIP Obligations (as defined in the DIP Order) (such Lien, the "DIP Cash Management Lien") is reasonably satisfactory with respect to the period of time during the Chapter 11 Cases and (2) the agreement governing TM Cash Collateral (as defined below) is reasonably satisfactory)). In addition, the Borrower has paid to Wells Fargo Bank, N.A. ("Wells Fargo"), in its capacity as a provider of Cash Management Services cash collateral in respect of the Obligations arising in connection with such Cash Management Services (the "TM Cash Collateral") in the amount of $28,000.00 prior to the date hereof. The Borrower hereby grants Wells Fargo a security interest in the TM Cash Collateral.

With respect to the L/C Obligations and subject to the terms of this letter, the Borrower shall pay to the Agent for the account of each Lender in accordance with its Applicable Percentage (as defined in the Agreement as in effect immediately prior to the termination pursuant to this letter) a Letter of Credit fee (the "**Letter of Credit Fee**"), for each Standby Letter of Credit, equal to the Applicable Margin for Term Benchmark Loans times the daily maximum amount available to be drawn under each such Standby Letter of Credit. For purposes of computing the daily amount available to be drawn under any Letter of Credit, the amount of the Letter of Credit shall be determined in accordance with Section 1.07 of the Agreement as in effect immediately prior to the termination pursuant to this letter. Letter of Credit Fees shall be (i) due and payable on the first Business Day after the end of each calendar quarter, commencing with the first such date to occur after the issuance of such Letter of Credit, on the expiration date as set forth under the heading "Expiry" in Annex 1 hereto and thereafter on demand, and (ii) computed on a quarterly basis on arrears. If there is any change in the Applicable Margin during any quarter, the daily amount available to

be drawn under each Letter of Credit shall be computed and multiplied by the Applicable Margin separately for each period during such quarter that such Applicable Margin was in effect.

If received by 2:00 p.m. (New York City time) on December 24, 2024, the total cash amount due will be $88,912,355.60 (the "Cash Payoff Amount") consisting of:

$80,000,000.00	in principal,
$339,973.60	in interest,
$7,890.60	in Commitment Fees,
$7,909,458.97	in Cash Collateral,
$25,345.19	in Letters of Credit service charge accruals,
$153,194.00	in unpaid fees and expenses of the financial advisor (the "FA Fees"), and
$476,493.24	in unpaid legal fees and disbursements ("Legal Fees").

The per diem accrual, as of today, is $13,379.06 (comprised of interest, fees and estimated break funding costs), and should be added to the Cash Payoff Amount for each day (commencing at 2:01 p.m. (New York City time) on December 24, 2024) if the Cash Payoff Amount has not been delivered by 2:00 p.m (New York City time) on such day. Payment of the Cash Payoff Amount (other than the Legal Fees and the FA Fees) shall be made to the Agent by wire transfer, together with notification to the Agent of the applicable federal funds wire reference number, of immediately available funds directed as follows:

JPMorgan Chase Bank, N.A.
ABA Routing Number: 021000021
for credit to Account Number: [redacted]0148
Reference: The Container Store

The Agent is hereby directed by the Borrower to, as soon as reasonably practicable, deliver the Cash Collateral into a cash collateral account at JPMCB bearing account number 616758192 (the "Cash Collateral Account"). The Borrower hereby grants JPMCB a security interest in the Cash Collateral Account. The Borrower agrees that such funds shall be treated as if they have been deposited into the Cash Collateral Account immediately upon receipt by Agent and shall be governed by the agreements with respect thereto, including the Assignment of Deposits executed by the Borrower and JPMCB on or about the date hereof.

Payment of the Legal Fees shall be made by wire transfer, together with notification to the Agent of the applicable federal funds wire reference number, of immediately available funds to:

Simpson Thacher & Bartlett LLP
ABA Routing Number: 021000021
for credit to Account Name: Simpson Thacher & Bartlett LLP
for credit to Account Number: [redacted]7338
Swift Code: CHASUS33

Payment of the FA Fees shall be made by wire transfer, together with notification to the Agent of the applicable federal funds wire reference number, of immediately available funds to:

Berkeley Research Group, LLC
Bank Name: PNC Bank, N.A.
ABA Routing Number: 031207607
for credit to Account Name: Berkeley Research Group, LLC

for credit to Account Number: [redacted]6672
Reference: 10010233
Swift Code: PNCCUS33

Upon receipt (a) by the Agent of the Cash Payoff Amount (other than the Legal Fees and the FA Fees), (b) by Simpson Thacher & Bartlett LLP of the Legal Fees, and (c) by Berkeley Research Group, LLC of the FA Fees in the manner described above, immediately and automatically and without further action on the part of any Person: (i) the Commitments of the Lenders under the Agreement shall terminate, (ii) all Liens, security interests and pledges granted pursuant to the Loan Documents shall be deemed to have been automatically released and terminated (including, for the avoidance of doubt, the Swedish Pledge Agreement), but not including, for the avoidance of doubt, the Liens and security interests granted pursuant to this letter with respect to the Cash Collateral or the TM Cash Collateral, (iii) all Guarantees granted by the Guarantors pursuant to the Loan Documents shall be released, except to the extent of the Obligations which continue as provided herein, (iv) all Obligations under the Agreement and the other Loan Documents shall be deemed paid in full, released, terminated and discharged, all without any further action being required to effectuate the foregoing, excluding (A) those terms of the Loan Documents, and those Obligations, that pursuant to the terms of the Loan Documents as in effect immediately prior to the effectiveness hereof, expressly survive the termination thereof, (B) those terms of the Loan Documents, and those Obligations in connection with the Cash Management Services that continue after the date hereof and the terms of this letter with respect thereto, and (C) the L/C Obligations, and the terms of the Loan Documents with respect thereto (which shall include each Lender's participation in the L/C Obligations in accordance with Section 2.03(a) of the Agreement as in effect immediately prior to the termination pursuant to this letter until such expiration date as set forth under the heading "Expiry" in Annex 1 hereto), in each case under clause (A), (B) and (C) which shall survive without prejudice and remain in full force and effect, (v) the Borrower or its designee (including Latham & Watkins LLP) will be authorized to file the UCC termination statements for the financing statements set forth on Annex 2 and the intellectual property security agreement releases set forth on Annex 3, and the Agent will, at the Borrower's expense, execute and deliver such other intellectual property releases, landlord waiver or lessee waiver releases and other documents as the Borrower may reasonably request, in each case, in form and substance satisfactory to Agent, in order to evidence the termination of the Liens and security interests granted pursuant to the Loan Documents (excluding, for the avoidance of doubt, the Liens and security interests in the Cash Collateral and the TM Cash Collateral granted pursuant to this letter), (vi) the Agent will promptly deliver any Collateral (other than the Cash Collateral) in its possession to the Borrower or such party as the Borrower may direct in writing, (vii) the Borrower or its designee (including Latham & Watkins LLP) will be authorized to deliver notices to each depository bank and/or processor with respect to the deposit account control agreement notices and the credit card notices set forth on Annex 4 and Annex 5 hereto, and (viii) the Agent agrees to have deemed, along with the other parties thereto, to have amended and restated the Intercreditor Agreement such that the Discharge of ABL Obligations (with respect to the Agreement and the Obligations thereunder) has occurred. Notwithstanding anything to the contrary herein, Loan Parties acknowledge and agree that the TM Cash Collateral held by Wells Fargo secures all Obligations arising in connection with such Cash Management Services (whether prior to or after the commencement of the Chapter 11 Cases referred to above) and which Liens shall be approved by the Bankruptcy Court in the Chapter 11 Cases pursuant to the cash management order entered by the Bankruptcy Court in such cases. Such Liens and security interests of Wells Fargo shall not be subject to the Liens and security interests of any other party to the Intercreditor Agreement. Without limitation of any other rights of Wells Fargo in connection with such Cash Management Services, Wells Fargo may immediately apply the TM Cash Collateral from time to time against such Obligations when due, and Borrower is and shall remain liable to pay any deficiency upon two Business Days' notice. Nothing contained in this agreement shall be construed to limit the rights of Wells Fargo in its capacity as the provider of such Cash Management Services under the terms of the agreements with the Borrower with respect thereto. The TM Cash Collateral shall be held by Wells Fargo until (i) the Cash Management Services provided by Wells Fargo have been terminated, (ii)

the Obligations in respect of the Cash Management Services secured by the TM Cash Collateral have been terminated and all amounts owing in respect thereof paid in full in cash and (iii) any challenge period provided for in the DIP Order or any other bankruptcy court order in the Chapter 11 Cases that may be applicable thereto has ended (so long as no challenge to the Liens of Wells Fargo has been commenced). Any amounts of the TM Cash Collateral that have not been applied to such Obligations shall be returned to the Borrower without any interest thereon by federal funds wire transfer, and the Lien thereon in favor of Wells Fargo will automatically terminate, thirty (30) days after the satisfaction of each of the conditions set forth in clauses (i), (ii) and (iii) above, upon demand by the Borrower.

Borrower and each other Loan Party agrees jointly and severally to indemnify Agent and Lenders from any and all loss, damage and reasonable, documented out-of-pocket costs and expenses (including reasonable, out-of-pocket and documented fees and legal expenses of a single counsel) which Agent or Lenders may suffer or incur at any time as a result of: (a) any non-payment, claim, refund or dishonor of any checks, electronic funds transfers or other similar items which have been credited by Agent to the account of Borrower with Agent or any Lender and (b) any bookkeeping, accounting or other errors in calculation of any amount to be paid to Agent and Lenders hereunder by Borrower requiring an adjustment thereto, together with any reasonable expenses or other reasonable charges incident thereto.

Notwithstanding anything to the contrary contained herein, in the event any payment made hereunder to, or other amount or value received in respect hereof by, Agent or Lenders from or for the account of Borrower or any other Loan Party is avoided, rescinded, set aside or must otherwise be returned or repaid by Agent and Lenders whether in any bankruptcy, reorganization, insolvency or similar proceeding involving Borrower, any other Loan Party or otherwise, the indebtedness intended to be repaid thereby shall be reinstated (without any further action by any party) to the extent of such avoidance, recission, set aside, return or repayment, and shall be enforceable against Borrower and Guarantors to the extent it was enforceable prior to the effectiveness of this letter. In such event, Borrower and the other Loan Parties shall be and remain liable to Agent and Lenders for the amount so repaid or recovered to the same extent as if such amount had never originally been received by Agent or such Lender.

Unless otherwise agreed in a writing executed by the Agent, on behalf of the Lenders (and with the consent of each Lender), the terms of this letter shall not be effective after 2:00 p.m. (New York City time) on December 27, 2024, unless (i) the Agent has received the Cash Payoff Amount (other than the Legal Fees and the FA Fees) plus a payment of any per diem accrued hereunder, (ii) the Legal Fees have been received by Simpson Thacher & Bartlett LLP, (iii) the FA Fees have been received by Berkeley Research Group, LLC and the DIP Cash Management Lien shall have been granted pursuant to an order of the Bankruptcy Court, the Lien of Wells Fargo set forth herein shall have been approved pursuant to the cash management order of such Bankruptcy Court and each such order shall not have been reversed, vacated or stayed, in each case of clauses (i) through (iii), on or before such date and time. The terms of this letter shall be enforceable solely by the Borrower, Agent and Lenders (including in the case of the Obligations in respect of the Cash Management Services that are continuing, Wells Fargo) and may not be relied upon by any other person.

Very truly yours,

JPMORGAN CHASE BANK, N.A.,
as Agent for the Lenders and as a Lender

By: Sandeep Parihar
Name: Sandeep Parihar
Title: Executive Director

WELLS FARGO BANK, NATIONAL ASSOCIATION,
as a Lender

By: _____
Name: Nathan Keller
Title: Authorized Officer

[Signature Page to Payoff Letter]

ACKNOWLEGED AND AGREED:

THE CONTAINER STORE, INC.

By:_____
Name: Jeffrey A. Miller
Title: Chief Financial Officer

Annex 1
L/C Obligations

	L/C Number	L/C Type	Expiry	Amount	Beneficiary
	NUSCGS053624	Standby Issuance	7/30/2025	$275,000.00	AMERICAN EXPRESS TRAVEL RELATED
	NUSCGS054040	Standby Issuance	6/30/2025	$450,000.00	REGENT HOLDING COMPANY, LLC
	NUSCGS007371	Standby Issuance	7/15/2025	$3,894,025.00	FEDERAL INSURANCE COMPANY
	NUSCGS053086	Standby Issuance	6/30/2025	$1,800,000.00	DESIGN IDEAS, LTD
	NUSCGS054197	Standby Issuance	4/1/2025	$150,000.00	EVRIHOLDER PRODUCTS LLC
	NUSCGS054085	Standby Issuance	8/30/2025	$800,000.00	AMERICAN ALTERNATIVE INSURANCE
	NUSCGS054444	Standby Issuance	9/30/2025	$163,793.07	TRAVELERS CASUALTY AND SURETY
Total Amount of L/C Obligations				**$7,532,818.07**	

Amount of Back-up L/C
(105% of Total Amount of L/C Obligations) = $7,909,458.97

Annex 2
Financing Statements

Loan Party	**State**	**Initial Filing Number**	**Filing Date**
C Studio Manufacturing Inc	DE	20221269455	February 14, 2022
C Studio Manufacturing LLC	DE	20221269711	February 14, 2022
The Container Store Group, Inc.	DE	20121358813	April 9, 2012
The Container Store, Inc.	TX	12-0010934676	April 9, 2012
TCS Gift Card Services, LLC	VA	12040941576	April 9, 2012
The Container Store Services, LLC	TX	12-0010934555	April 9, 2012

Annex 3
Form of IP Releases

[Attached]

Execution Version

RELEASE OF SECURITY INTEREST
IN INTELLECTUAL PROPERTY COLLATERAL

THIS RELEASE OF SECURITY INTEREST IN INTELLECTUAL PROPERTY COLLATERAL (this "Release"), dated as of December 24, 2024, is made by JPMorgan Chase Bank, N.A., a national banking association, as collateral agent (in such capacity, the "Collateral Agent") for its own benefit and the benefit of the other Credit Parties (as defined in the Credit Agreement referred to below) in favor of The Container Store, Inc., a Texas corporation (the "Grantor"), as follows:

WITNESSETH:

WHEREAS, reference is made to the Credit Agreement, dated as of April 6, 2012 (as amended, modified, supplemented or restated and in effect from time to time, the "Credit Agreement"), by and among, among others, the Grantor, JPMorgan Chase Bank, N.A., as administrative Agent (the "Administrative Agent") for its own benefit and the benefit of the other Credit Parties, the Collateral Agent, and the lenders from time to time party thereto;

WHEREAS, in connection with the Credit Agreement, the Grantor executed and delivered (i) that certain ABL Facility Security Agreement, dated as of April 6, 2012 (as amended, modified, supplemented or restated and in effect from time to time, the "Security Agreement"), by and among the Grantor and the other parties party thereto and the Collateral Agent, and (ii) that certain agreement described on Annex I attached hereto (the "IP Security Agreement"), pursuant to which the Grantor granted to the Collateral Agent (for its own benefit and the benefit of the other Credit Parties) a continuing security interest (the "Security Interest"), with a power of sale (which power of sale shall be exercisable only following the occurrence and during the continuance of an Event of Default), in all of the then present and future right, title and interest of the Grantor in and to the IP Collateral (as defined in the IP Security Agreement); and

WHEREAS, the Grantor has requested and the Collateral Agent has agreed to terminate and release the IP Security Agreement and the entirety of its Security Interest in the IP Collateral , including in the IP Collateral described on Annex II attached hereto, arising under the Security Agreement and the IP Security Agreement, as applicable.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and upon the terms set forth in this Release, the Collateral Agent hereby agrees as follows:

1. Definitions. The term "IP Collateral", as used herein, shall have the meaning ascribed to such term in the IP Security Agreement. Capitalized terms not defined herein have the meanings set forth in the Security Agreement or IP Security Agreement, as applicable.

2. Release of Security Interest. The Collateral Agent, without recourse, representation or warranty and at the Grantor's sole cost and expense, hereby terminates, cancels, releases, relinquishes and discharges, in its entirety, for the benefit of the Grantor and its successors and assigns, its Security Interest in the IP Collateral arising under the IP Security Agreement or Security Agreement, as applicable, and terminates the IP Security Agreement, and any right, title or interest of the Collateral Agent arising under the IP Security Agreement or the Security Agreement, as applicable, in the IP Collateral shall hereby be terminated, cancelled, released, relinquished and discharged. The Collateral Agent hereby authorizes the Grantor and its successors, assigns or other legal representatives to file this Release with the United States Patent and Trademark Office and United States Copyright Office, at the sole expense of the Grantor, to evidence and effectuate the release and termination of the Collateral Agent's Security Interest in the IP Collateral contemplated hereby.

3. Delivery by Facsimile. This Release may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Release by electronic mail or telecopy shall be effective as delivery of a manually signed counterpart of this Release.

4. Governing Law. IT IS INTENDED THAT ALL RIGHTS AND OBLIGATIONS UNDER THIS RELEASE, INCLUDING MATTERS OF CONSTRUCTION, VALIDITY, AND PERFORMANCE, SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the undersigned has executed this Release by its duly authorized officer as of the date first above written.

JPMORGAN CHASE BANK, N.A.,
as Collateral Agent

By: Sandeep Parihar
Name: Sandeep Parihar
Title: Executive Director

ANNEX I

Intellectual Property Security Agreement, dated as of April 6, 2012, by The Container Store, Inc. in favor of JPMorgan Chase Bank, N.A., as Collateral Agent, (i) recorded with the United States Patent and Trademark Office on May 2, 2012 at Reel/Frame 028199/0912 with respect to registered patents and patent applications, (ii) recorded with the United States Patent and Trademark Office on May 2, 2012 at Reel/Frame 4778/0693 with respect to registered trademarks and trademark applications, and (iii) recorded with the United States Copyright Office on May 9, 2012 at V3615 D445 with respect to registered copyrights and copyright applications.

ANNEX II

Trademarks Registrations and Trademark Applications

Mark	Owner	Application No.	Filing Date	Reg. No.	Reg. Date
HAPPY ORGANIZED HOME	The Container Store, Inc.	85/203344	12/21/10	N/A	N/A
VOW TO GET ORGANIZED	The Container Store, Inc.	85/442452	10/7/11	N/A	N/A
The Container Store® AT HOME	The Container Store, Inc.	85/442515	10/7/11	N/A	N/A
THE CONTAINER STORE	The Container Store, Inc.	73/209963	4/2/79	1164143	8/4/81
CONTAIN YOURSELF!	The Container Store, Inc.	73/318980	7/14/81	1257975	11/15/83
CONTAIN IT	The Container Store, Inc.	73/537838	5/14/85	1373123	11/26/85
BIN IT BOX IT RACK IT BAG IT STACK IT TIN IT BOTTLE IT SHELF IT CAN IT SACK IT TRASH IT HANG IT HOOK IT STORE IT	The Container Store, Inc.	74/120437	12/4/90	1699573	7/7/92
THE CONTAINER STORE	The Container Store, Inc.	74/196476	8/20/91	1713572	9/8/92
The Container Store	The Container Store, Inc.	74/511018	4/11/94	1911969	8/15/95
BLUE WATERS	The Container Store, Inc.	74/536651	6/13/94	1930313	10/24/95
EVENING GARDEN	The Container Store, Inc.	74/536655	6/13/94	1930314	10/24/95
THE CONTAINER STORE	The Container Store, Inc.	74/604750	11/30/94	1940914	12/12/95
MEADOW FLOWERS	The Container Store, Inc.	74/536654	6/13/94	2029125	1/7/97
HERBAL CUCUMBER	The Container Store, Inc.	75/082201	4/1/96	2077172	7/8/97
THE CONTAINER STORE	The Container Store, Inc.	75/476151	4/28/98	2470015	7/17/01
THE ORIGINAL STORAGE AND ORGANIZATION STORE	The Container Store, Inc.	75/736821	6/25/99	2486687	9/11/01
THE NEATEST SITE ON THE WEB	The Container Store, Inc.	76/245081	4/23/01	2517359	12/11/01
ORGANIZE BEFORE YOU ITEMIZE	The Container Store, Inc.	76/386047	3/22/02	2672077	1/7/03
GIFT WRAP WONDERLAND	The Container Store, Inc.	76/377716	3/4/02	2695250	3/11/03
WHO SAYS A TRASH CAN CAN'T MAKE YOU SMILE?	The Container Store, Inc.	76/481738	1/13/03	2790891	12/9/03
WHO SAYS A STORE CAN'T CHANGE YOUR LIFE?	The Container Store, Inc.	76/481739	1/13/03	2790892	12/9/03

LIFE'S LITTLE PLEASURES. ORGANIZED.	The Container Store, Inc.	78/624977	5/6/05	3231091	4/17/07
GOSHOP!	The Container Store, Inc.	78/639985	5/31/05	3259305	7/3/07
LIFE'S MORE FUN WHEN YOU'RE ORGANIZED	The Container Store, Inc.	78/640709	5/31/05	3320086	10/23/07
MAKE A DATE TO GET ORGANIZED	The Container Store, Inc.	77/274226	9/7/07	3502802	9/16/08
DORM ROOM BASIC SIX	The Container Store, Inc.	77/490689	6/4/08	3642234	6/23/09
GOSHOP!	The Container Store, Inc	77/657936	1/27/09	3663470	8/4/09
WHAT WE STAND FOR - ORGANIZATION WITH HEART	The Container Store, Inc.	77/938228	2/17/10	3850042	9/21/10
WHAT WE STAND FOR	The Container Store, Inc.	77/938240	2/17/10	3850043	9/21/10
DO A LITTLE DANCE - EVERY TIME YOU OPEN YOUR CLOSET DOOR	The Container Store, Inc.	77/875622	11/18/09	3932138	3/15/11

Trademark Licenses

None.

Copyright Registration and Applications

Title	Owner	Registration No.	Registration Date
Annual 30% off Elfa sale : the Container store closet planning guide	the Container Store, Inc.	TX2800400	4/16/90
Annual 30% off Elfa sale: the Container Store closet planning guide	the Container Store, Inc.	TX2802414	4/11/90
The Container Store, organization university : guide for college-bound students	the Container Store, Inc.	TX2970414	9/11/90
Book box	Container Store, Inc.	TX3816401	10/20/94
The Container Store clothing storage and protection guidelines	Container Store, Inc.	TX3834371	8/29/94
The Container Store for shipping and moving, storing and giving, we have it all	Container Store, Inc.	TX3834372	8/29/94
The Container Store steps to organize space	Container Store, Inc.	TX3834373	8/29/94
The Container Store holiday gift ideas	Container Store, Inc.	TX3834374	8/29/94
Christmas 1993	Container Store, Inc.	TX3834375	8/29/94
The Container Store : the basic six	Container Store, Inc.	TX4003609	3/27/95
A parent's guide to back to school	Container Store, Inc.	TX4003610	3/27/95
Elfa Easy Hang Shelving	Container Store, Inc.	TX4003611	3/27/95
Save 30-50% off our most popular items during our spring organization sale	Container Store, Inc.	TX4003612	3/27/95
The Container Store tax shelters $1.19 and up	Container Store, Inc.	TX4003613	3/27/95
The Container Store closet planning guide	Container Store, Inc.	TX4003614	3/27/95
Skandia shelving : the Container Store	Container Store, Inc.	TX4003615	3/27/95
Let it sale, let it sale, let it sale! : the Container Store	Container Store, Inc.	TX4003616	3/27/95
Organize your space : the Container Store	Container Store, Inc.	TX4003617	3/27/95
Gifts for the graduate	Container Store, Inc.	TX4008241	3/30/95
elfa easy hang shelving (price sheet)	Container Store, Inc.	TX4279310	5/3/96
The Container Store guide for beautiful bows	Container Store, Inc.	TX4279311	5/3/96
Grids and accessories	Container Store, Inc.	TX4279312	5/3/96
Camptime : a guide to the basics	Container Store, Inc.	TX4279313	5/3/96

Title	Owner	Registration No.	Registration Date
Developing independence in your child	Container Store	TX4284282	5/3/96
10% off your next purchase--the Container Store	Container Store, Inc.	TX4315055	5/24/96
The Container Store packing & shipping guide	Container Store, Inc.	TX4315056	5/24/96
The Container Store--we'll help you organize your closet for spring--for free	Container Store, Inc.	TX4315057	5/24/96
Elfa Easy Glider	Container Store, Inc.	TX4315058	5/24/96
We've sheared 40 to 50% off for our spring closet sale--the Container Store	Container Store, Inc.	TX4315059	5/24/96
Home sweet home--the Container Store	Container Store, Inc.	TX4315060	5/24/96
Organized State--the Container Store guide for college-bound students	Container Store, Inc.	TX4315061	5/24/96
Why we're your best source for Christmas gifts! The Container Store	Container Store, Inc.	TX4315062	5/24/96
Christmas giving ideas from the Container Store	Container Store, Inc.	TX4315063	5/24/96
VA-VA Voom Storage	Container Store, Inc.	VA1409453	4/23/07
Shoe Storage That Fits Your Style	The Container Store, Inc.	VA1622603	9/6/07
New Hot Fabulous!	The Container Store, Inc.	VA1622612	9/6/07
Wrap It Up!	The Container Store, Inc.	VA1622750	9/6/07
Stocking Stuffer Spectacular!	The Container Store, Inc.	VA1622912	8/30/07
have a grad or know one?	The Container Store, Inc.	VA1629018	9/6/07
Naturally Organized	The Container Store, Inc.	VA1629046	8/30/07
Colorfully Contained	The Container Store, Inc.	VA1629071	8/30/07
Our Annual Storewide Shelving Sale	The Container Store, Inc.	VA1687829	11/3/08
Back to School-Organized!	The Container Store, Inc.	VA1695370	10/15/08
Beautiful Versatile Space-Saving Our Shelving Collection	The Container Store, Inc.	VA1734700	11/21/08
Clearly Artful Storage The Container Store + Umbra	The Container Store, Inc	VA1740006	6/14/10
The Container Store Beautiful Versatile Space-Saving Our Shelving Collection 2009	The Container Store, Inc.	VA1740007	6/14/10
Tax Time Sale - Organize Before You Itemize	The Container Store, Inc.	VA1740206	7/26/10
Storage for Kids of All Ages	The Container Store, Inc.	VA1740208	7/26/10

Title	Owner	Registration No.	Registration Date
The Container Store Our Gift Wrap Wonderland 2008	The Container Store, Inc.	VA1740494	6/14/10
The Container Store Our Gift Wrap Wonderland 2009	The Container Store, Inc.	VA1740498	6/14/10
Introducing Elfa Utility	The Container Store, Inc.	VA1743997	10/22/10
Dorm - Give Yourself Some Space	The Container Store, Inc.	VA1744008	10/22/10
Fun Storage For Neat Kids	The Container Store, Inc.	VA1744042	10/22/10
The Container Store elfa Happiness Is An Organized Closet	The Container Store, Inc	VA1745751	6/14/10
10 Easy Ideas for Organizing Your Home	The Container Store, Inc.	VA1746051	10/28/08
Shoe Storage That Fits Your Style	The Container Store, Inc.	VA1756697	1/21/11
The Container Store Spring Organization Sale 2011	The Container Store, Inc.	VA1802676	6/14/11
The Container Store Back To School 2011	The Container Store, Inc. d.b.a. The Container Store	VA1789295	8/16/2011
The Container Store Happy Organized Home Sale 2011	The Container Store, inc. d.b.a. The Container Store	VA1786661	8/16/2011
The Container Store Show Off Your Storage 2011	The Container Store, Inc. d.b.a. The Container Store	VA1785591	6/14/2011
The Container Store Dorm 2010	The Container Store, Inc. d.b.a. The Container Store	VA1802672	6/14/2011
The Container Store elfa. More Room in Your Closet. More Time in Your Life. More Value Than Ever!	The Container Store, Inc. d.b.a. The Container Store	VA1752844	5/3/2010
The Container Store Fun Storage For Neat Kids	The Container Store, Inc. d.b.a. The Container Store	VA1756514	1/20/2011
The Container Store Life's More Fun When You're Organized! 2010	The Container Store, Inc. d.b.a. The Container Store	VA1774418	6/14/2010
The Container Store Love Your Luggage! Our Organized Traveler SALE 2010	The Container Store, Inc. d.b.a. The Container Store	VA1740496	6/14/2010
The Container Store Our Annual elfa SALE 30% off elfa 30% off installation too!	The Container Store, Inc. d.b.a. The Container Store	VA1789270	6/14/2011
The Container Store Our Gift Wrap Wonderland 2010	The Container Store, Inc. d.b.a. The Container Store	VA1801575	6/14/2011
The Container Store Spring Organization Sale	The Container Store, Inc. d.b.a. The Container Store	VA1752851	5/3/2010
The Container Store Work Smart Office Sale	The Container Store, Inc. d.b.a. The Container Store	VA1752842	5/3/2010

Title	Owner	Registration No.	Registration Date
The Container Store Life's More Fun When You're Organized! 2009	The Container Store, Inc. d.b.a. The Container Store	VA1744039	10/22/2010
The Container Store Organize Before You Itemize Tax Time Sale 2009	The Container Store, Inc. d.b.a. The Container Store	VA1744000	10/22/2010
The Container Store Organize Your Holiday Treasures	The Container Store, Inc. d.b.a. The Container Store	VA1756513	1/20/2011
The Container Store Our Annual elfa Sale 30% Off elfa 30% Off elfa Installation	The Container Store, Inc. d.b.a. The Container Store	VA1752845	5/3/2010
The Container Store Plan It. Pack it. Enjoy It. Our Organized Traveler Sale 2009	The Container Store, Inc. d.b.a. The Container Store	VA1752841	5/3/2010
The Container Store Spring Organization Sale 2009 Everything elfa On SALE AGAIN 30% OFF	The Container Store, Inc. d.b.a. The Container Store	VA1740209	7/26/2010
The Container Store Summer Camp In Organized Style! 2009	The Container Store, Inc. d.b.a. The Container Store	VA1752848	5/3/2010
The Container Store Back To School 2009	The Container Store, Inc. d.b.a. The Container Store	VA1752847	5/3/2010
The Container Store EVERYTHING elfa On SALE AGAIN 30% OFF 2009 A Message from Melissa Reiff, President, The Container Store	The Container Store, Inc. d.b.a. The Container Store	VA1744004	10/22/2010
The Container Store Happy Organized Home Sale 2009	The Container Store, Inc. d.b.a. The Container Store	VA1752839	5/3/2010
The Container Store Hurry, They Won't Last! Our Fabulous 2009 Stocking Stuffers!	The Container Store, Inc. d.b.a. The Container Store	VA1742931	6/14/2010
The Container Store Summer Sale 2008 Life's More Fun When You're Organized!	The Container Store, Inc. d.b.a. The Container Store	VA1756512	1/20/2011
The Container Store Hang On! 2008	The Container Store, Inc. d.b.a. The Container Store	VA1744043	10/22/2010
The Container Store Organize Your Holiday Treasures 2008	The Container Store, Inc. d.b.a. The Container Store	VA1740495	6/14/2010
The Container Store Something Fun for Everyone! Our 2008 Stocking Stuffer Collection	The Container Store, Inc. d.b.a. The Container Store	VA1740499	6/14/2010
The Container Store Storage for Kids of All Ages 2008	The Container Store, Inc. d.b.a. The Container Store	VA1740208	7/26/2010
The Container Store Spring Organization Sale 2008	The Container Store, Inc. d.b.a. The Container Store	VA0001744002	10/22/2010

Title	Owner	Registration No.	Registration Date
The Container Store The Box Book 2011 Best selection in town Best boxes around	The Container Store, inc. d.b.a. The Container Store	VA1805512	6/14/2011
The Container Store Work Smart Office Sale 2011	The Container Store, Inc, d/b/a, The Container Store	VA1805525	6/14/2011
The Container Store St. Nick's Top Picks Our 2010 Stocking Stuffers have arrived!	The Container Store, Inc. d.b.a. The Container Store	VA1805165	6/14/2011
The Container Store elfa Everything can be organized.	The Container Store, Inc. d.b.a. The Container Store	VA1805511	6/14/2011
The Container Store Happy Organized Home Sale 2011	The Container Store, Inc. d.b.a. The Container Store	VA1805522	6/14/2011
The Container Store Organize Your Holiday Treasures 2010	The Container Store, Inc. d.b.a. The Container Store	VA1805543	6/14/2011
The Container Store Our Annual Storewide Shelving Sale 2010 Our Huge Collection is 25% Off!	The Container Store, Inc. d.b.a. The Container Store	VA1805523	6/14/2011

Copyright Licenses

None.

Patent Registrations and Patent Applications

Patent	Owner	Application No.	Application Date	Patent No.	Issue Date
SUSPENSION DEVICE	The Container Store, Inc.	10/868038	6/16/04	7178769	2/20/07
COMPUTER SUPPORTED RETAIL SHOPPING SYSTEMS AND METHODS	The Container Store	11/450746	6/9/06	7681790	3/23/10

Patent Licenses

None.

Execution Version

RELEASE OF SECURITY INTEREST
IN INTELLECTUAL PROPERTY COLLATERAL

THIS RELEASE OF SECURITY INTEREST IN INTELLECTUAL PROPERTY COLLATERAL (this "Release"), dated as of December 24, 2024, is made by JPMorgan Chase Bank, N.A., a national banking association, as collateral agent (in such capacity, the "Collateral Agent") for its own benefit and the benefit of the other Credit Parties (as defined in the Credit Agreement referred to below) in favor of C Studio Manufacturing LLC, a Delaware limited liability company (formerly, CLOSET WORKS, LLC) (the "Grantor"), as follows:

WITNESSETH:

WHEREAS, reference is made to the Credit Agreement, dated as of April 6, 2012 (as amended, modified, supplemented or restated and in effect from time to time, the "Credit Agreement"), by and among, among others, the Grantor, JPMorgan Chase Bank, N.A., as administrative Agent (the "Administrative Agent") for its own benefit and the benefit of the other Credit Parties, the Collateral Agent, and the lenders from time to time party thereto;

WHEREAS, in connection with the Credit Agreement, the Grantor executed and delivered (i) that certain ABL Facility Security Agreement, dated as of April 6, 2012 (as amended, modified, supplemented or restated and in effect from time to time, the "Security Agreement"), by and among the Grantor and the other parties party thereto and the Collateral Agent, and (ii) that certain agreement described on Annex I attached hereto (the "IP Security Agreement"), pursuant to which the Grantor granted to the Collateral Agent (for its own benefit and the benefit of the other Credit Parties) a continuing security interest (the "Security Interest"), with a power of sale (which power of sale shall be exercisable only following the occurrence and during the continuance of an Event of Default), in all of the then present and future right, title and interest of the Grantor in and to the IP Collateral (as defined in the IP Security Agreement); and

WHEREAS, the Grantor has requested and the Collateral Agent has agreed to terminate and release the IP Security Agreement and the entirety of its Security Interest in the IP Collateral, including in the IP Collateral described on Annex II attached hereto, arising under the Security Agreement and the IP Security Agreement, as applicable.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and upon the terms set forth in this Release, the Collateral Agent hereby agrees as follows:

1. Definitions. The term "IP Collateral", as used herein, shall have the meaning ascribed to such term in the IP Security Agreement. Capitalized terms not defined herein have the meanings set forth in the Security Agreement or IP Security Agreement, as applicable.

2. Release of Security Interest. The Collateral Agent, without recourse, representation or warranty and at the Grantor's sole cost and expense, hereby terminates, cancels, releases, relinquishes and discharges, in its entirety, for the benefit of the Grantor and its successors and assigns, its Security Interest in the IP Collateral arising under the IP Security Agreement or Security Agreement, as applicable, and terminates the IP Security Agreement, and any right, title or interest of the Collateral Agent arising under the IP Security Agreement or the Security Agreement, as applicable, in the IP Collateral shall hereby be terminated, cancelled, released, relinquished and discharged. The Collateral Agent hereby authorizes the Grantor and its successors, assigns or other legal representatives to file this Release with the United States Patent and Trademark Office and United States Copyright Office, at the sole expense of the Grantor, to evidence and effectuate the release and termination of the Collateral Agent's Security Interest in the IP Collateral contemplated hereby.

3. Counterparts. This Release may be executed in counterparts (and by different parties hereto in different counterparts), each of which shall constitute an original, but all of which when taken together shall constitute a single contract. Delivery of an executed counterpart of a signature page to this Release by electronic mail or telecopy shall be effective as delivery of a manually signed counterpart of this Release. The words "execution," "signed," "signature," and words of like import in this Agreement shall be deemed to include Electronic Signatures or the keeping of records in electronic form (including deliveries by facsimile, emailed pdf. or any other electronic means that reproduces an image of an actual executed signature page), each of which shall be of the same legal effect, validity or enforceability as a manually executed signature or the use of a paper-based recordkeeping system, as the case may be, to the extent and as provided for in any applicable law, including the Federal Electronic Signatures in Global and National Commerce Act, the New York State Electronic Signatures and Records Act, or any other similar state laws based on the Uniform Electronic Transactions Act.

4. Choice of Laws. IT IS INTENDED THAT ALL RIGHTS AND OBLIGATIONS UNDER THIS RELEASE, INCLUDING MATTERS OF CONSTRUCTION, VALIDITY, AND PERFORMANCE, SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK.

IN WITNESS WHEREOF, the undersigned has executed this Release by its duly authorized officer as of the date first above written.

JPMORGAN CHASE BANK, N.A.,
as Collateral Agent

By: Sandeep Parihar
Name: Sandeep Parihar
Title: Executive Director

ANNEX I

Intellectual Property Security Agreement, dated as of February 11, 2022, by C Studio Manufacturing LLC (formerly, Closet Works, LLC) in favor of JPMorgan Chase Bank, N.A., as Collateral Agent, recorded with the United States Copyright Office on March 30, 2022 at V9996 D289 with respect to registered copyrights and copyright applications.

ANNEX II

Trademarks Registrations and Trademark Applications

None.

Trademark Licenses

None.

Copyright Registration and Applications

Title	Owner	Registration No.	Registration Date
Catalog Closet Works, 1999.	Closet Works, LLC (f/k/a Closet Works, Inc.)	TX0005872282	December 21, 2001
Closet Organizer CAD.	Closet Works, LLC	VA0001945139	January 15, 2015
Closet Works 360 Organizer 1.	Closet Works, LLC	VA0001945108	January 14, 2015
[Picture 2, et al.]	Closet Works, LLC	VA0001945109	January 14, 2015

Copyright Licenses

None.

Patent Registrations and Patent Applications

None.

Patent Licenses

None.

Annex 4

Form of Deposit Control Agreement Terminations

[Attached]

RESIGNATION NOTICE

Date: December 24, 2024

JPMorgan Chase Bank, N.A.
Global TS Contracts & Documentation

Address: 420 W Van Buren Street, 9th Floor, Suite IL1-0199
Chicago, IL 60606-3534

Attention: Blocked Accounts
Email: blocked.account.contracts@jpmchase.com

Re: Blocked Account Control Agreement dated as of July 2, 2012 (the "Agreement"), by and among The Container Store, Inc. ("Company"), JPMorgan Chase Bank, N.A., in its capacity as ABL administrative agent ("First Lien Agent"), JPMorgan Chase Bank, N.A., in its capacity as term loan administrative agent ("Second Lien Agent"), and JPMorgan Chase Bank, N.A., in its capacity as bank ("Depositary") relating to Account Nos. [redacted]9834 and [redacted]8018.

Ladies and Gentlemen:

The First Lien Agent notifies Depositary that it shall cease to be a party hereto or an "Agent" hereunder (and that any requirement hereunder requiring notice to or the consent of First Lien Agent shall instead be deemed to require notice to or the consent of Second Lien Agent). This constitutes a Resignation Notice as referred to in paragraph 1(b) of the Agreement, a copy of which is attached hereto as Exhibit A.

JPMorgan Chase Bank, N.A., as First Lien Agent

By: Sandeep Parihar
Name: Sandeep Parihar
Title: Executive Director

EXHIBIT A

Blocked Account Control Agreement

(Attached)

JPMorganChase

Blocked Account Control Agreement
("Shifting Control")

AGREEMENT dated as of July 2, 2012, by and among The Container Store, Inc. ("Company"), JPMorgan Chase Bank, N.A., in its capacity as ABL administrative agent ("First Lien Agent"), JPMorgan Chase Bank, N.A., in its capacity as term loan administrative agent ("Second Lien Agent") (First Lien Agent and Second Lien Agent collectively referred to as "Agents") and JPMorgan Chase Bank, N.A., in its capacity as bank ("Depositary").

The parties hereto refer to Account Nos. [redacted]9834 and [redacted]8018 in the name of Company maintained at Depositary (each, an "Account" and collectively, the "Accounts") and hereby agree as follows:

1. (a) Company and Agents notify Depositary that by separate agreement(s) Company has granted First Lien Agent and Second Lien Agent each a security interest in the Accounts and all funds on deposit from time to time therein. Depositary acknowledges being so notified.

   (b) As used herein, "Control Agent" shall mean First Lien Agent until the Resignation Effective Time. For the purposes hereof, the "Resignation Effective Time" shall be the opening of business on the second Business Day next succeeding the Business Day on which a notice purporting to be signed by the First Lien Agent in substantially the same form as Exhibit A, attached hereto, with a copy of this Agreement attached thereto (a "Resignation Notice"), is actually received by the unit of Depositary to whom the notice is required hereunder to be addressed; provided, however, that a "Business Day" is any day other than a Saturday, Sunday or other day on which Depositary is or is authorized or required by law to be closed. On and after the Resignation Effective Time, the term "Control Agent" shall mean Second Lien Agent and Depositary shall cease honoring instructions from the First Lien Agent and begin honoring the instructions of the Second Lien Agent pursuant to this Agreement. As of the Resignation Effective Time, the First Lien Agent will no longer be an Agent under this Agreement.

2. It is the intent of the parties to this Agreement that the Control Agent has control over the Accounts within the meaning of Section 9-104 of the Uniform Commercial Code ("UCC"). Depositary agrees that it shall follow the instructions (as hereinafter defined) of Control Agent concerning the Accounts without further consent of Company. Notwithstanding the foregoing, the Control Agent hereby instructs the Depositary that prior to the Effective Time (as defined below) Depositary shall honor all withdrawal, payment, transfer or other fund disposition or other instructions which the Company is entitled to give under the Account Documentation (as hereinafter defined) (collectively, "instructions") received from the Company (but not those from Agents) concerning the Accounts. On and after the Effective Time (and without Company's consent), Depositary shall honor all instructions received from Control Agent (as defined above) (but not those from Company) concerning the Accounts, and Company shall have no right or ability to access or withdraw or transfer funds from the Accounts.

   For the purposes hereof, the "Effective Time" shall be the opening of business on the second Business Day next succeeding the Business Day on which a notice purporting to be signed by Control Agent in substantially the same form as Exhibit B, attached hereto, with a copy of this Agreement attached thereto (a "Shifting Control Notice"), is actually received by the unit of Depositary to whom the notice is required hereunder to be addressed; provided, however, that if any such notice is so received after 12:00 noon, Eastern time, on any Business Day, the "Effective Time" shall be the opening of business on the third Business Day next succeeding the Business Day on which such receipt occurs.

   Notwithstanding the foregoing: (i) all transactions involving or resulting in a transaction involving the Accounts duly commenced by Depositary or any affiliate prior to the Resignation Effective Time and/or Effective Time and so consummated or processed thereafter shall be deemed not to constitute a violation of this Agreement; (ii) Depositary and/or any affiliate may (at its discretion and without any obligation to do so) (x) cease honoring Company's instructions and/or commence honoring solely Control Agent's instructions concerning the Accounts at any time or from time to time after it receives and becomes aware that Control Agent has sent to it a Shifting Control Notice but prior to the Effective Time therefor (including without limitation halting, reversing or redirecting any transaction referred to in clause (i) above), or (y) deem a Shifting Control Notice to be received by it for purposes of the foregoing paragraph prior to the specified unit's actual receipt if otherwise actually received by Depositary (or if such Shifting Control Notice does not comply with the form attached hereto as Exhibit B or does not attach an appropriate copy of this Agreement), with no liability whatsoever to Company or any other party for doing so; and (iii) Depositary and/or any affiliate may (at its discretion and without any obligation to do so) cease honoring First Lien Agent's instructions and/or commence honoring solely Second Lien Agent's instructions concerning the Accounts at any time after it receives a Resignation Notice but prior to the Resignation Effective Time.

3. This Agreement supplements, rather than replaces, Depositary's deposit account agreement, terms and conditions and other standard documentation in effect from time to time with respect to each of the Accounts or services provided in connection with the Accounts (the "Account Documentation"), which Account Documentation will continue to apply to the Accounts and such services, and the respective rights, powers, duties, obligations, liabilities and responsibilities of the

parties thereto and hereto, to the extent not expressly conflicting with the provisions of this Agreement (however, in the event of any such conflict, the provisions of this Agreement shall control). Prior to issuing any instructions on or after the Effective Time, Control Agent shall provide Depositary with such documentation as Depositary may reasonably request to establish the identity and authority of the individuals issuing instructions on behalf of Control Agent. Control Agent may request the Depositary to provide other services (such as automatic daily transfers) with respect to the Accounts on or after the Effective Time; however, if such services are not authorized or otherwise covered under the Account Documentation, Depositary's decision to provide any such services shall be made in its sole discretion (including without limitation being subject to Company and/or Agents executing such Account Documentation or other documentation as Depositary may require in connection therewith).

4. In the event that Depositary has or subsequently obtains by agreement, operation of law or otherwise, a security interest in the Accounts, Depositary hereby agrees that such security interest shall be subordinate to the security interest of Agents in the Accounts. Depositary agrees not to exercise or claim any right of offset, banker's lien or other like right against the Accounts for so long as this Agreement is in effect except with respect to (i) returned or charged-back items, reversals or cancellations of payment orders and other electronic fund transfers or other corrections or adjustments to the Accounts or transactions therein, (ii) overdrafts in the Accounts or (iii) Depositary's charges, fees and expenses with respect to the Accounts or the services provided hereunder.

5. Notwithstanding anything to the contrary in this Agreement: (i) Depositary shall have only the duties and responsibilities with respect to the matters set forth herein as is expressly set forth in writing herein and shall not be deemed to be an agent, bailee or fiduciary for any party hereto; (ii) Depositary shall be fully protected in acting or refraining from acting in good faith without investigation on any notice (including without limitation a Shifting Control Notice), instruction or request purportedly furnished to it by Company or Agents in accordance with the terms hereof, in which case the parties hereto agree that Depositary has no duty to make any further inquiry whatsoever; (iii) it is hereby acknowledged and agreed that Depositary has no knowledge of (and is not required to know) the terms and provisions of the separate agreement referred to in paragraph 1 above or any other related documentation or whether any actions by Agents (including without limitation the sending of a Shifting Control Notice), Company or any other person or entity are permitted or a breach thereunder or consistent or inconsistent therewith, (iv) Depositary shall not be liable to any party hereto or any other person for any action or failure to act under or in connection with this Agreement except to the extent such conduct constitutes its own willful misconduct or gross negligence (and to the maximum extent permitted by law, shall under no circumstances be liable for any incidental, indirect, special, consequential or punitive damages); and (v) Depositary shall not be liable for losses or delays caused by force majeure, interruption or malfunction of computer, transmission or communications facilities, labor difficulties, court order or decree, the commencement of bankruptcy or other similar proceedings or other matters beyond Depositary's reasonable control.

6. Company hereby agrees to indemnify, defend and save harmless Depositary against any loss, liability or expense (including reasonable fees and disbursements of counsel who may be an employee of Depositary) (collectively, "Covered Items") incurred in connection with this Agreement or the Accounts (except to the extent due to Depositary's willful misconduct or gross negligence) or any interpleader proceeding relating thereto or incurred as a result of following Company's direction or instruction. Control Agent hereby agrees to indemnify, defend and save harmless Depositary against any Covered Items incurred (i) on or after the Effective Time in connection with this Agreement or the Accounts (except to the extent due to Depositary's willful misconduct or gross negligence), or any interpleader proceeding related thereto (ii) as a result of following Control Agent's direction or instruction (including without limitation Depositary's honoring of a Shifting Control Notice) or (iii) due to any claim asserted by Control Agent in a bankruptcy proceeding of Company of an interest in the Accounts or the funds on deposit therein.

7. Depositary may terminate this Agreement in its discretion upon the sending of at least thirty (30) days' advance written notice to the other parties hereto or because of a material breach by Company or Agents of any of the terms of this Agreement or the Account Documentation, upon the sending of at least five (5) days advance written notice to the other parties hereto. Prior to the Resignation Effective Time, Agents may terminate this Agreement in their discretion upon the sending of at least three (3) days advance a written notice signed by each Agent to the other parties hereto and after the Resignation Effective Time Control Agent may terminate this Agreement in its discretion upon the sending of at least three (3) days advance a written notice to the other parties hereto , provided that Depositary may shorten or waive the requirement that the Agents' notice be in advance and any such shortening or waiver shall be binding on all parties . Prior to the Resignation Effective Time, the Second Lien Agent can resign as Agent under this Agreement with written notice to all parties. Any other termination or any amendment or waiver of this Agreement shall be effected solely by an instrument in writing executed by all the parties hereto. The provisions of paragraphs 5 and 6 above shall survive any such termination or resignation of this Agreement.

8. Company shall compensate Depositary for the opening and administration of the Accounts and services provided hereunder in accordance with Depositary's fee schedules from time to time in effect. Payment will be effected by a direct debit to the Accounts.

9. This Agreement: (i) may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument; (ii) shall become effective when counterparts hereof have been signed by the parties hereto; and (iii) **shall be governed by and construed in accordance with the laws of the State of New York. All parties hereby waive all rights to a trial by jury in any action or proceeding relating to the Accounts or this Agreement**. All notices under this Agreement shall be in writing and sent (including via emailed pdf or similar file or facsimile transmission) to the parties hereto at their respective addresses, email addresses or fax numbers set forth below (or to such other address, email address or fax number as any such party shall designate in

writing to the other parties from time to time). Delivery of an executed counterpart of a signature page of this Agreement by telecopier or electronic image scan transmission (such as a "pdf" file) will be effective as delivery of a manually executed counterpart of this Agreement.

10. Accounts. As of the date of this Agreement, Depositary does not know of any claim to or interest in the Accounts or any occurrence or existence of a default affecting the Accounts. Depositary has not agreed and will not agree with any third party to comply with orders relating to the Accounts. Depositary hereby confirms that each of the Accounts is a demand deposit account maintained by Company with Depositary in Depositary's ordinary course of business and that Depositary is a national banking association and that its jurisdiction (as determined by the rules set forth in Section 9-304(b) of the applicable Uniform Commercial Code) is New York.

11. Amendments and Waivers. This Agreement may be amended or waived only in writing signed by the Company, the Agents, and Depositary.

[Signatures on following page]

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

THE CONTAINER STORE, INC.

By: Jodi Taylor
Name: Jodi Taylor
Title: CFO

Address for Notices:

The Container Store, Inc.
500 Freeport Parkway
Coppell, Texas 75019
Attention: Natalie Levy
Email Address: natalie@containerstore.com
Fax No.: (972) 538-7821

JPMORGAN CHASE BANK, N.A., as First Lien Agent

By: _____
Name: Christopher Capriotti
Title: Authorized Officer

Address for Notices:

JPMorgan Chase Bank, N.A.
Chase Business Credit
10 South Dearborn Street
22nd Floor
Mail Code IL 1-1190
Chicago, Illinois 60603
Attention: Olga Prado
Email Address: olga.prado@chase.com
Fax No.: (312) 377-1091

JPMORGAN CHASE BANK, N.A., as Second Lien Agent

By: _____
Name: David L. Howard
Title: Authorized Officer

Address for Notices:

JPMorgan Chase Bank, N.A.
Loan and Agency Services Group
1111 Fannin, 10th Floor
Houston, Texas 77002
Attention: Agency Services
Email Address: darren.cunningham@jpmchase.com
Fax No.: (713) 750-2782

JPMORGAN CHASE BANK, N.A., as Depositary

By: _____
Name: BETHANY L. PEYER
Title: ASST VICE PRESIDENT

Address For Shifting Control, Resignation and Termination Notices:

JPMorgan Chase Bank, N.A.
Global TS Contracts & Documentation
Attn: Blocked Accounts
420 W Van Buren Street, 9th floor Suite IL1-0199
Chicago, Il 60606-3534
Email: blocked.account.contracts@jpmchase.com
Fax No.: 312.954.3516

Address for Instructions and other Notices:

ANDREW G. RAY, 2200 ROSS AVE. FLOOR 9
DALLAS TX 75201-2787
Email Address: andrew.g.ray.@chase.com
Fax No.: 214 965-2574

EXHIBIT A

RESIGNATION NOTICE

Date: _____

JPMorgan Chase Bank, N.A.
Global TS Contracts & Documentation

Address: 420 W Van Buren Street, 9th Floor Suite IL1-0199
Chicago, IL 60606-3534

Attention: Blocked Accounts

Re: Re: Blocked Account Control Agreement dated as of _____, 2012 (the "Agreement"), by and among _____ ("Company"), JPMorgan Chase Bank, N.A. ("First Lien Agent"), JPMorgan Chase Bank, N.A. ("Second Lien Agent") and JPMorgan Chase Bank, N.A. ("Depositary") relating to Account(s) _____.

Ladies and Gentlemen:

The First Lien Agent notifies Depositary that it shall cease to be a party hereto or an "Agent" hereunder (and that any requirement hereunder requiring notice to or the consent of First Lien Agent shall instead be deemed to require notice to or the consent of Second Lien Agent). This constitutes a Resignation Notice as referred to in paragraph 1(b)) of the Agreement, a copy of which is attached hereto.

Date: _____, _____

JPMorgan Chase Bank, N.A.

By: _____
Name: _____
Title: _____

EXHIBIT B

SHIFTING CONTROL NOTICE

Date: _____

JPMorgan Chase Bank, N.A.
Global TS Contracts & Documentation

Address: 420 W Van Buren Street, 9th Floor Suite IL1-0199
Chicago, IL 60606-3534

Attention: Blocked Accounts

Re: Blocked Account Control Agreement dated as of _____, 2012 (the "Agreement"), by and among _____ ("Company"), JPMorgan Chase Bank, N.A. ("First Lien Agent"), JPMorgan Chase Bank, N.A. ("Second Lien Agent") and JPMorgan Chase Bank, N.A. ("Depositary") relating to Account(s) _____.

Ladies and Gentlemen:

This constitutes a Shifting Control Notice as referred to in paragraph 2 of the Agreement, a copy of which is attached hereto.

Date: _____, _____

[NAME OF NOTICE AGENT]

By: _____
Name: _____
Title: _____

RESIGNATION NOTICE

Date: December 24, 2024

JPMorgan Chase Bank, N.A.
Global TS Contracts & Documentation

Address: 420 W Van Buren Street, 9th Floor, Suite IL1-0199
Chicago, IL 60606-3534

Attention: Blocked Accounts
Email: blocked.account.contracts@jpmchase.com

Re: Blocked Account Control Agreement dated as of July 2, 2012 (the "Agreement"), by and among TCS Gift Card Services, LLC ("Company"), JPMorgan Chase Bank, N.A., in its capacity as ABL administrative agent ("First Lien Agent"), JPMorgan Chase Bank, N.A., in its capacity as term loan administrative agent ("Second Lien Agent"), and JPMorgan Chase Bank, N.A., in its capacity as bank ("Depositary") relating to Account Nos. [redacted]1261 and [redacted]3705.

Ladies and Gentlemen:

The First Lien Agent notifies Depositary that it shall cease to be a party hereto or an "Agent" hereunder (and that any requirement hereunder requiring notice to or the consent of First Lien Agent shall instead be deemed to require notice to or the consent of Second Lien Agent). This constitutes a Resignation Notice as referred to in paragraph 1(b) of the Agreement, a copy of which is attached hereto as Exhibit A.

JPMorgan Chase Bank, N.A., as First Lien Agent

By: Sandeep Parihar
Name: Sandeep Parihar
Title: Executive Director

EXHIBIT A

Blocked Account Control Agreement

(Attached)

JPMorganChase

Blocked Account Control Agreement
("Shifting Control")

AGREEMENT dated as of July 2, 2012, by and among TCS Gift Card Services, LLC ("Company"), JPMorgan Chase Bank, N.A., in its capacity as ABL administrative agent ("First Lien Agent"), JPMorgan Chase Bank, N.A., in its capacity as term loan administrative agent ("Second Lien Agent") (First Lien Agent and Second Lien Agent collectively referred to as "Agents") and JPMorgan Chase Bank, N.A., in its capacity as bank ("Depositary").

The parties hereto refer to Account Nos. [redacted]1261 and [redacted]3705 in the name of Company maintained at Depositary (each, an "Account" and collectively, the "Accounts") and hereby agree as follows:

1. (a) Company and Agents notify Depositary that by separate agreement(s) Company has granted First Lien Agent and Second Lien Agent each a security interest in the Accounts and all funds on deposit from time to time therein. Depositary acknowledges being so notified.

   (b) As used herein, "Control Agent" shall mean First Lien Agent until the Resignation Effective Time. For the purposes hereof, the "Resignation Effective Time" shall be the opening of business on the second Business Day next succeeding the Business Day on which a notice purporting to be signed by the First Lien Agent in substantially the same form as Exhibit A, attached hereto, with a copy of this Agreement attached thereto (a "Resignation Notice"), is actually received by the unit of Depositary to whom the notice is required hereunder to be addressed; provided, however, that a "Business Day" is any day other than a Saturday, Sunday or other day on which Depositary is or is authorized or required by law to be closed. On and after the Resignation Effective Time, the term "Control Agent" shall mean Second Lien Agent and Depositary shall cease honoring instructions from the First Lien Agent and begin honoring the instructions of the Second Lien Agent pursuant to this Agreement. As of the Resignation Effective Time, the First Lien Agent will no longer be an Agent under this Agreement.

2. It is the intent of the parties to this Agreement that the Control Agent has control over the Accounts within the meaning of Section 9-104 of the Uniform Commercial Code ("UCC"). Depositary agrees that it shall follow the instructions (as hereinafter defined) of Control Agent concerning the Accounts without further consent of Company. Notwithstanding the foregoing, the Control Agent hereby instructs the Depositary that prior to the Effective Time (as defined below) Depositary shall honor all withdrawal, payment, transfer or other fund disposition or other instructions which the Company is entitled to give under the Account Documentation (as hereinafter defined) (collectively, "instructions") received from the Company (but not those from Agents) concerning the Accounts. On and after the Effective Time (and without Company's consent), Depositary shall honor all instructions received from Control Agent (as defined above) (but not those from Company) concerning the Accounts, and Company shall have no right or ability to access or withdraw or transfer funds from the Accounts.

   For the purposes hereof, the "Effective Time" shall be the opening of business on the second Business Day next succeeding the Business Day on which a notice purporting to be signed by Control Agent in substantially the same form as Exhibit B, attached hereto, with a copy of this Agreement attached thereto (a "Shifting Control Notice"), is actually received by the unit of Depositary to whom the notice is required hereunder to be addressed; provided, however, that if any such notice is so received after 12:00 noon, Eastern time, on any Business Day, the "Effective Time" shall be the opening of business on the third Business Day next succeeding the Business Day on which such receipt occurs.

   Notwithstanding the foregoing: (i) all transactions involving or resulting in a transaction involving the Accounts duly commenced by Depositary or any affiliate prior to the Resignation Effective Time and/or Effective Time and so consummated or processed thereafter shall be deemed not to constitute a violation of this Agreement; (ii) Depositary and/or any affiliate may (at its discretion and without any obligation to do so) (x) cease honoring Company's instructions and/or commence honoring solely Control Agent's instructions concerning the Accounts at any time or from time to time after it receives and becomes aware that Control Agent has sent to it a Shifting Control Notice but prior to the Effective Time therefor (including without limitation halting, reversing or redirecting any transaction referred to in clause (i) above), or (y) deem a Shifting Control Notice to be received by it for purposes of the foregoing paragraph prior to the specified unit's actual receipt if otherwise actually received by Depositary (or if such Shifting Control Notice does not comply with the form attached hereto as Exhibit B or does not attach an appropriate copy of this Agreement), with no liability whatsoever to Company or any other party for doing so; and (iii) Depositary and/or any affiliate may (at its discretion and without any obligation to do so) cease honoring First Lien Agent's instructions and/or commence honoring solely Second Lien Agent's instructions concerning the Accounts at any time after it receives a Resignation Notice but prior to the Resignation Effective Time.

3. This Agreement supplements, rather than replaces, Depositary's deposit account agreement, terms and conditions and other standard documentation in effect from time to time with respect to each of the Accounts or services provided in connection with the Accounts (the "Account Documentation"), which Account Documentation will continue to apply to the Accounts and such services, and the respective rights, powers, duties, obligations, liabilities and responsibilities of the

parties thereto and hereto, to the extent not expressly conflicting with the provisions of this Agreement (however, in the event of any such conflict, the provisions of this Agreement shall control). Prior to issuing any instructions on or after the Effective Time, Control Agent shall provide Depositary with such documentation as Depositary may reasonably request to establish the identity and authority of the individuals issuing instructions on behalf of Control Agent. Control Agent may request the Depositary to provide other services (such as automatic daily transfers) with respect to the Accounts on or after the Effective Time; however, if such services are not authorized or otherwise covered under the Account Documentation, Depositary's decision to provide any such services shall be made in its sole discretion (including without limitation being subject to Company and/or Agents executing such Account Documentation or other documentation as Depositary may require in connection therewith).

4. In the event that Depositary has or subsequently obtains by agreement, operation of law or otherwise, a security interest in the Accounts, Depositary hereby agrees that such security interest shall be subordinate to the security interest of Agents in the Accounts. Depositary agrees not to exercise or claim any right of offset, banker's lien or other like right against the Accounts for so long as this Agreement is in effect except with respect to (i) returned or charged-back items, reversals or cancellations of payment orders and other electronic fund transfers or other corrections or adjustments to the Accounts or transactions therein, (ii) overdrafts in the Accounts or (iii) Depositary's charges, fees and expenses with respect to the Accounts or the services provided hereunder.

5. Notwithstanding anything to the contrary in this Agreement: (i) Depositary shall have only the duties and responsibilities with respect to the matters set forth herein as is expressly set forth in writing herein and shall not be deemed to be an agent, bailee or fiduciary for any party hereto; (ii) Depositary shall be fully protected in acting or refraining from acting in good faith without investigation on any notice (including without limitation a Shifting Control Notice), instruction or request purportedly furnished to it by Company or Agents in accordance with the terms hereof, in which case the parties hereto agree that Depositary has no duty to make any further inquiry whatsoever; (iii) it is hereby acknowledged and agreed that Depositary has no knowledge of (and is not required to know) the terms and provisions of the separate agreement referred to in paragraph 1 above or any other related documentation or whether any actions by Agents (including without limitation the sending of a Shifting Control Notice), Company or any other person or entity are permitted or a breach thereunder or consistent or inconsistent therewith, (iv) Depositary shall not be liable to any party hereto or any other person for any action or failure to act under or in connection with this Agreement except to the extent such conduct constitutes its own willful misconduct or gross negligence (and to the maximum extent permitted by law, shall under no circumstances be liable for any incidental, indirect, special, consequential or punitive damages); and (v) Depositary shall not be liable for losses or delays caused by force majeure, interruption or malfunction of computer, transmission or communications facilities, labor difficulties, court order or decree, the commencement of bankruptcy or other similar proceedings or other matters beyond Depositary's reasonable control.

6. Company hereby agrees to indemnify, defend and save harmless Depositary against any loss, liability or expense (including reasonable fees and disbursements of counsel who may be an employee of Depositary) (collectively, "Covered Items") incurred in connection with this Agreement or the Accounts (except to the extent due to Depositary's willful misconduct or gross negligence) or any interpleader proceeding relating thereto or incurred as a result of following Company's direction or instruction. Control Agent hereby agrees to indemnify, defend and save harmless Depositary against any Covered Items incurred (i) on or after the Effective Time in connection with this Agreement or the Accounts (except to the extent due to Depositary's willful misconduct or gross negligence), or any interpleader proceeding related thereto (ii) as a result of following Control Agent's direction or instruction (including without limitation Depositary's honoring of a Shifting Control Notice) or (iii) due to any claim asserted by Control Agent in a bankruptcy proceeding of Company of an interest in the Accounts or the funds on deposit therein.

7. Depositary may terminate this Agreement in its discretion upon the sending of at least thirty (30) days' advance written notice to the other parties hereto or because of a material breach by Company or Agents of any of the terms of this Agreement or the Account Documentation, upon the sending of at least five (5) days advance written notice to the other parties hereto. Prior to the Resignation Effective Time, Agents may terminate this Agreement in their discretion upon the sending of at least three (3) days advance a written notice signed by each Agent to the other parties hereto and after the Resignation Effective Time Control Agent may terminate this Agreement in its discretion upon the sending of at least three (3) days advance a written notice to the other parties hereto , provided that Depositary may shorten or waive the requirement that the Agents' notice be in advance and any such shortening or waiver shall be binding on all parties . Prior to the Resignation Effective Time, the Second Lien Agent can resign as Agent under this Agreement with written notice to all parties. Any other termination or any amendment or waiver of this Agreement shall be effected solely by an instrument in writing executed by all the parties hereto. The provisions of paragraphs 5 and 6 above shall survive any such termination or resignation of this Agreement.

8. Company shall compensate Depositary for the opening and administration of the Accounts and services provided hereunder in accordance with Depositary's fee schedules from time to time in effect. Payment will be effected by a direct debit to the Accounts.

9. This Agreement: (i) may be signed in any number of counterparts, each of which shall be an original, with the same effect as if the signatures thereto and hereto were upon the same instrument; (ii) shall become effective when counterparts hereof have been signed by the parties hereto; and (iii) **shall be governed by and construed in accordance with the laws of the State of New York. All parties hereby waive all rights to a trial by jury in any action or proceeding relating to the Accounts or this Agreement**. All notices under this Agreement shall be in writing and sent (including via emailed pdf or similar file or facsimile transmission) to the parties hereto at their respective addresses, email addresses or fax numbers set forth below (or to such other address, email address or fax number as any such party shall designate in

writing to the other parties from time to time). Delivery of an executed counterpart of a signature page of this Agreement by telecopier or electronic image scan transmission (such as a "pdf" file) will be effective as delivery of a manually executed counterpart of this Agreement.

10. Accounts. As of the date of this Agreement, Depositary does not know of any claim to or interest in the Accounts or any occurrence or existence of a default affecting the Accounts. Depositary has not agreed and will not agree with any third party to comply with orders relating to the Accounts. Depositary hereby confirms that each of the Accounts is a demand deposit account maintained by Company with Depositary in Depositary's ordinary course of business and that Depositary is a national banking association and that its jurisdiction (as determined by the rules set forth in Section 9-304(b) of the applicable Uniform Commercial Code) is New York.

11. Amendments and Waivers. This Agreement may be amended or waived only in writing signed by the Company, the Agents, and Depositary.

[Signatures on following page]

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

TCS GIFT CARD SERVICES, LLC

By: Jodi Taylor
Name: Jodi Taylor
Title: CFO

Address for Notices:

TCS Gift Card Services, LLC
c/o The Container Store, Inc.
500 Freeport Parkway
Coppell, Texas 75019
Attention: Natalie Levy
Email Address: nataliel@containerstore.com
Fax No.: (972) 538-7821

JPMORGAN CHASE BANK, N.A., as First Lien Agent

By: _____
Name: Christopher Capriotti
Title: Authorized Officer

Address for Notices:

JPMorgan Chase Bank, N.A.
Chase Business Credit
10 South Dearborn Street
22nd Floor
Mail Code IL 1-1190
Chicago, Illinois 60603
Attention: Olga Prado
Email Address: olga.prado@chase.com
Fax No.: (312) 377-1091

JPMORGAN CHASE BANK, N.A., as Second Lien Agent

By: _____
Name: David L. Howard
Title: Authorized Officer

Address for Notices:

JPMorgan Chase Bank, N.A.
Loan and Agency Services Group
1111 Fannin, 10th Floor
Houston, Texas 77002
Attention: Agency Services
Email Address: darren.cunningham@jpmchase.com
Fax No.: (713) 750-2782

JPMORGAN CHASE BANK, N.A., as Depositary

By: _____
Name: BETHANY L. PEYER
Title: ASST VICE PRESIDENT

Address For Shifting Control, Resignation and Termination Notices:

JPMorgan Chase Bank, N.A.
Global TS Contracts & Documentation
Attn: Blocked Accounts
420 W Van Buren Street, 9th floor Suite IL1-0199
Chicago, Il 60606-3534
Email: blocked.account.contracts@jpmchase.com
Fax No.: 312.954.3516

Address for Instructions and other Notices:

ANDREW G. RAY, 2200 ROSS AVE. FLOOR 9
DALLAS TX 75201-2787
Email Address: andrew.g.ray.@Chase.com
Fax No.: 214 965-2594

EXHIBIT A

RESIGNATION NOTICE

Date: _____

JPMorgan Chase Bank, N.A.
Global TS Contracts & Documentation

Address: 420 W Van Buren Street, 9th Floor Suite IL1-0199
Chicago, IL 60606-3534

Attention: Blocked Accounts

Re: Re: Blocked Account Control Agreement dated as of _____, 2012 (the "Agreement"), by and among _____ ("Company"), JPMorgan Chase Bank, N.A. ("First Lien Agent"), JPMorgan Chase Bank, N.A. ("Second Lien Agent") and JPMorgan Chase Bank, N.A. ("Depositary") relating to Account(s) _____.

Ladies and Gentlemen:

The First Lien Agent notifies Depositary that it shall cease to be a party hereto or an "Agent" hereunder (and that any requirement hereunder requiring notice to or the consent of First Lien Agent shall instead be deemed to require notice to or the consent of Second Lien Agent). This constitutes a Resignation Notice as referred to in paragraph 1(b)) of the Agreement, a copy of which is attached hereto.

Date: _____, _____

JPMorgan Chase Bank, N.A.

By: _____
Name: _____
Title: _____

EXHIBIT B

SHIFTING CONTROL NOTICE

Date: _____

JPMorgan Chase Bank, N.A.
Global TS Contracts & Documentation

Address: 420 W Van Buren Street, 9th Floor Suite IL1-0199
Chicago, IL 60606-3534

Attention: Blocked Accounts

Re: Blocked Account Control Agreement dated as of _____, 2012 (the "Agreement"), by and among _____ ("Company"), JPMorgan Chase Bank, N.A. ("First Lien Agent"), JPMorgan Chase Bank, N.A. ("Second Lien Agent") and JPMorgan Chase Bank, N.A. ("Depositary") relating to Account(s) _____

Ladies and Gentlemen:

This constitutes a Shifting Control Notice as referred to in paragraph 2 of the Agreement, a copy of which is attached hereto.

Date: _____, _____

[NAME OF NOTICE AGENT]

By: _____
Name: _____
Title: _____

DEPOSIT ACCOUNT CONTROL AGREEMENT
NOTICE OF TERMINATION

Date: December 24, 2024

Cornerstone National Bank & Trust Company
One West Northwest Highway
Palatine, Illinois 60067
Attention Jeffrey T. Boundy, President & CEO
Daniel J. Hollowed, EVP Cashier and Chief Financial Officer
Phone: 847.654.3000
Email: jtb@cornerstonenb.com; dhollowed@cornerstonenb.com

With a copy to:
C Studio Manufacturing LLC (f/k/a Closet Works, LLC)
500 Freeport Parkway
Coppell, Texas 75019
Attention: Michael Lambeth
Phone: 972.539.6858
Email: mlambeth@containerstore.com

Re: Deposit Account Control Agreement dated as of February 11, 2022 (as amended, amended and restated, supplemented or otherwise modified and in effect from time to time, the "Agreement") by and among C Studio Manufacturing LLC, a Delaware limited liability company (formerly known as Closet Works, LLC) ("Grantor"), JPMorgan Chase Bank, N.A., in its capacity as ABL collateral agent (in such capacity, together with its successors and assigns, in such capacities, the "First Lien Agent"), JPMorgan Chase Bank, N.A., in its capacity as term loan collateral agent (in such capacity, together with its successors and assigns, in such capacities, the "Second Lien Agent"), and Cornerstone National Bank & Trust Company ("Depository Bank").

To the addresses set forth above.

This Notice of Termination is given by the First Lien Agent, in connection with the above-referenced Agreement with respect to account no. [redacted]8085 (the "Account").

The First Lien Agent hereby notifies Depositary Bank that its Security Interests (as defined in the Agreement) in the Account have been terminated, and that the First Lien Agent shall cease to be a party to the Agreement thereunder (and that any requirement thereunder requiring notice to or the consent of First Lien Agent shall instead be deemed to require notice to or the consent of Second Lien Agent). This constitutes a Notice of Termination as referred to in paragraph 8(a) of the Agreement, a copy of which is attached hereto as Exhibit A.

[Signature Page to Follow]

JPMorgan Chase Bank, N.A., as First Lien Agent

By: Sandeep Parihar
Name: Sandeep Parihar
Title: Executive Director

EXHIBIT A

Deposit Account Control Agreement

(Attached)

DEPOSIT ACCOUNT CONTROL AGREEMENT

This **DEPOSIT ACCOUNT CONTROL AGREEMENT** (this "Agreement"), effective as of February __11__, 2022, is by and among Closet Works, LLC a Delaware limited liability company, having an address at 953 N. Larch Avenue, Elmhurst, Illinois 60126 ("Grantor"); JPMorgan Chase Bank, N.A., in its capacity as ABL collateral agent (in such capacity, together with its successors and assigns, in such capacities, the "First Lien Agent"); JPMorgan Chase Bank, N.A., in its capacity as term loan collateral agent (in such capacity, together with its successors and assigns, in such capacities, the "Second Lien Agent") (First Lien Agent and Second Lien Agent collectively referred to as "Agents") each having the address as listed in Section 16 herein; and Cornerstone National Bank & Trust Company, a national banking association having an address of One West Northwest Highway, Palatine, Illinois 60067 ("Depository Bank").

RECITALS

A. Grantor has granted the First Lien Agent and the Second Lien Agent each a separate security interest (the "Security Interests") in the following deposit account maintained by Depository Bank for Grantor (the "Account") and all funds on deposit from time to time therein. Depositary Bank acknowledges being so notified.

Account No. [redacted]8085

B. The parties are entering into this Agreement to perfect the Agents' Security Interests in the Account.

C. Terms defined in Article 9 of the Uniform Commercial Code as in effect in the State of Illinois (the "UCC") are used in this Agreement as defined in such Article 9.

TERMS AND CONDITIONS

NOW, THEREFORE for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, do hereby agree as follows:

1. The Account.

(a) Grantor and Depository Bank represent and warrant to, and agree with, the Agents that:

(i) Depository Bank maintains the Account for Grantor, and neither Depository Bank nor Grantor will change the name, owner or account number of the Account without the prior written consent of both of the Agents.

(ii) This Agreement is a valid and binding agreement of Depository Bank and Grantor, enforceable against Depository Bank and Grantor in accordance with its terms.

(iii) Grantor and Depository Bank do not know of any claim to or interest in the Account or any funds credited to the Account, except for claims and interests of the parties referred to in this Agreement.

(b) Depository Bank represents and warrants to, and agrees with, the Grantor and the Agents that:

(i) The Account is a "deposit account" and Depository Bank is a "bank," each as defined under Article 9 of the UCC. Grantor is Depository Bank's customer with respect to the Account.

(ii) Notwithstanding any other agreement to the contrary, Depository Bank's jurisdiction with respect to the Account for purposes of the UCC is, and will continue to be for so long as the Security Interests shall be in effect, the State of Illinois.

2. Control by Agents. It is the intent of the parties to this Agreement that the Agents have control over the Account within the meaning of Section 9-104 of the UCC. Depository Bank will comply with (a) all instructions directing disposition of the funds in the Account, and (b) all other instructions or other directions concerning the Account (any such instruction or direction referred to in clause (a) or (b) above being an "Account Direction") originated by either of the Agents, without further consent by Grantor or any other person or entity. Agents will deliver to Depository Bank such documentation as Depository Bank may from time-to-time reasonably request to evidence the authority of any individual providing Account Directions on behalf of the Agents.

3. Grantor's Rights in the Account.

(a) Except as otherwise provided in this Section 3, Depository Bank may comply with all Account Directions concerning the Account originated by Grantor without further consent by Agents or any other person or entity.

(b) The Agents hereby instruct the Depository Bank that, until Depository Bank receives a notice from either the First Lien Agent or the Second Lien Agent that either will exercise exclusive control over the Account (a "Notice of Exclusive Control"), Depository Bank may allow Grantor to exercise control over the Account, including the ability to request and make withdrawals of any funds in the Account available for withdrawal.

(c) Any Notice of Exclusive Control shall reference this Agreement and the Account by Grantor name and account number, shall be marked "Urgent", shall be substantially in the form attached hereto as Exhibit A and shall be delivered pursuant to the "Notices" section of this Agreement.

(d) If Depository Bank receives such a Notice of Exclusive Control with respect to the Account, Depository Bank will comply only with Account Directions originated by the First Lien Agent or the Second Lien Agent, as the case may be, and will cease:

(i) complying with any Account Directions originated by Grantor; and
(ii) distributing funds in the Account to Grantor or in accordance with Grantor's Account Direction.

4. Priority of Agents' Security Interests.

(a) Depository Bank subordinates in favor of Agents any security interest, lien, or right of recoupment or setoff or other claim that Depository Bank may have, now or in the future, against the Account or any funds credited to the Account, and agrees that it will not exercise any right in respect of any such security interest or lien or any such right of recoupment or setoff or other claim until the Security Interest is terminated; *provided, however*, that nothing herein subordinates or waives, and Depository Bank expressly reserves, all of Depository Bank's present and future rights (whether described as rights of setoff, banker's lien, chargeback or otherwise, and whether available to Depository Bank under law or any other agreement between Depository Bank and Grantor concerning the Account, or otherwise) with respect to: (i) any overdrafts in the Account, and interest therein, (ii) any item deposited to the Account and returned unpaid, whether for insufficient funds or for any other reason, and without regard to the timeliness of such return or the occurrence or timeliness of any drawee's notice of non-payment; (iii) any item subject to a claim against Depository Bank of breach of transfer or presentment warranty under the applicable provisions of the UCC; (iv) any automated clearing house ("ACH") entry credited to the

Account and returned unpaid or subject to an adjustment entry under applicable clearing house rules, whether for insufficient funds or for any other reason, and without regard to the timeliness of such return or adjustment; (v) any credit to the Account made in error; and (vi) Depository Bank's usual and customary fees and charges for services rendered in connection with the Account including, without limitation, any fees and charges for any treasury management or other account services provided with respect to the Account.

(b) Depository Bank has not entered into, and will not enter into, any other agreement with any person or entity not party to this Agreement relating to Account Directions or other instructions or directions with respect to the Account.

5. Statements and Notices of Adverse Claims.

(a) Depository Bank shall provide to Agents copies of any periodic account statements ordinarily furnished to Grantor, and Grantor hereby consents to same. Depository Bank, in its discretion, may deliver these statements to the Agents either electronically through its commercial online banking service or by standard mail. Grantor consents to designated representatives of Agents being set up as online banking users with access to view balances and transaction information on the Account. Either Grantor's online banking administrator or Depository Bank, at the request of Agents, will set up Agents' designated representatives as online banking users with access to view information on the Account. Bank's liability for failing to provide any account statement to Agents will not exceed the Bank's cost of providing the statement.

(b) If Depository Bank receives written notice of any claim or interest in the Account or in any funds credited to the Account other than the claims and interests of the parties referred to in this Agreement, Depository Bank will promptly notify Agents and Grantor of such claim or interest but will have no liability to either Agents or Grantor if no notice is made.

6. Depository Bank's Responsibility.

(a) Depository Bank will not be liable to Agents for complying with Account Directions or other instructions or directions concerning the Account from Grantor that are received by Depository Bank before Depository Bank receives and has a reasonable opportunity (not to exceed 2 business days) to act on a Notice of Exclusive Control.

(b) Depository Bank will not be liable to Grantor or Agents for complying with a Notice of Exclusive Control or with an Account Direction or other instruction or direction concerning the Account originated by either Agent, even if Grantor notifies Depository Bank that Agents are not legally entitled to issue the Notice of Exclusive Control or Account Direction or such other instruction or direction unless Depository Bank takes the action after it is served with an injunction, restraining order, or other legal process enjoining it from doing so, issued by a court of competent jurisdiction, and had a reasonable opportunity to act on the injunction, restraining order or other legal process.

(c) This Agreement does not create any obligation or duty on the part of Depository Bank except for those expressly set forth in this Agreement and in Article 4 of the UCC. In particular, Depository Bank need not investigate whether either Agent is entitled under the Security Interests to give an Account Direction or other instruction or direction concerning the Account or a Notice of Exclusive Control. Depository Bank may rely on notices and communications it believes to be given by the appropriate party.

(d) Grantor and Agents agree that in no event will Depository Bank be deemed to be obligated, liable or accountable upon or under any guaranty, representation, or warranty, expressed or implied, arising by operation of law or otherwise, including the warranty of fitness for a particular use, in any manner or form beyond the obligations, representations and warranties expressly made in this Agreement.

(e) Grantor agrees that in no event will Depository Bank or Agents be liable for loss of profits, any indirect, special, consequential, or punitive damages, whether or not the likelihood of such damages was known to Depository Bank or Agents, as applicable, and regardless of the form of the claim or action, or the legal theory on which it is based.

7. Indemnity. Grantor acknowledges and agrees that the services contemplated by this Agreement are provided as a convenience to Grantor. In consideration therefor, Grantor will indemnify and hold harmless Depository Bank, its officers, directors, employees, attorneys, agents, and its successors and assigns against claims, liabilities and expenses arising out of this Agreement (including, without limitation, reasonable out-of-pocket and documented attorney's fees and disbursements), except to the extent the claims, liabilities or expenses are caused by Depository Bank's gross negligence or willful misconduct as found by a court of competent jurisdiction in a final, non-appealable judgment.

8. Termination; Survival.

(a) The First Lien Agent and the Second Lien Agent may terminate this Agreement by sending a notice to Depository Bank and Grantor that their Security Interests have terminated or been released (a "Notice of Termination"). Upon Depository Bank's receipt of a Notice of Termination that results in the termination of both Security Interests, this Agreement will immediately terminate.

(b) Depository Bank may terminate this Agreement on thirty (30) days' prior notice to Agents and Grantor.

(c) Grantor may not terminate this Agreement without Agents' written consent.

(d) The Second Lien Agent may, at any time, terminate its rights under this Agreement and cease being a party to this Agreement by sending a notice to the other parties hereto that its Security Interests have been terminated or released.

(e) Sections 6 and 7 shall survive termination of this Agreement.

9. Governing Law and Venue. This Agreement shall be governed by the laws of the State of Illinois without giving effect to its choice of law provisions. The parties hereto agree and consent to the exclusive jurisdiction of the federal and state courts having a *situs* in Cook County, Illinois, for any actions arising out of this Agreement. Each of Grantor and Agents hereby irrevocably waives, to the fullest extent it may effectively do so, the defense of an inconvenient forum to the maintenance of such action or proceeding. Each of Grantor and Agents hereby irrevocably consents to the service of any and all process in such action or proceeding by delivery of such process to such party at its address provided in accordance with Section 16.

10. Account Documentation. Except as specifically provided in this Agreement, Agents and Grantor acknowledge and agree that the Account also will be subject to the terms and conditions of Depository Bank's applicable deposit account agreement, terms and conditions and any related agreements including any treasury management service agreements (collectively, the "Account Documentation"). In the event of a conflict between this Agreement and any Account Documentation, the terms of this Agreement will prevail; provided, however, that nothing in this Agreement shall alter or affect any arbitration provision in effect between Grantor and Depository Bank.

11. Tax Reporting. Until the First Lien Agent or the Second Lien Agent notifies Depository Bank to use a different name and number, Depository Bank will make all reports relating to the Account to all applicable federal, state and local tax authorities under the name and tax identification number of Grantor.

12. Notice of Bankruptcy. If Depository Bank at any time receives notice of the commencement of a bankruptcy case or other insolvency or liquidation proceeding by or against Grantor, Depository Bank will continue to comply with its obligations under this Agreement, except to the extent that any action required of Depository Bank under this Agreement is prohibited under applicable bankruptcy laws or regulations or is stayed pursuant to the automatic stay imposed under the United States Bankruptcy Code or by order of any court or agency.

13. Legal Process and Court Orders. Depository Bank may and will comply with any legal process, legal notice or court order it receives with respect to the Account if Depository Bank determines in its discretion that any such legal process, legal notice or court order is legally binding on it.

14. Entire Agreement. This Agreement, together with the Account Documentation, is the entire agreement, and supersedes any prior agreements and contemporaneous oral agreements, of the parties concerning Agents' rights with respect to the Account and Depository Bank's obligations to Agents with respect to the Account.

15. Amendments. No amendment of, or waiver of a right under, this Agreement will be binding unless it is in writing and signed by each of the parties hereto.

REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK

16. Notices. All notices, consents, requests, and other communications ("Notices") hereunder shall be in writing and shall be delivered (i) by personal delivery, or (ii) by national overnight courier service, or (iii) by certified or registered mail, return receipt requested, or (iv) via email by way of a Portable Document Format ("PDF") attachment thereto of an executed document. Notices shall be effective upon receipt by the designated recipient except for notices sent via email, which shall be effective only when the recipient, by return email or notice delivered by other method provided for in this Section 16, acknowledges having received that email (with an automatic "read receipt" or similar notice *not* constituting an acknowledgement of an email receipt for purposes of this Section 16). All notices shall be sent to the applicable party or parties at the address set forth under its name below or to such other address as each party may designate for itself by like notice.

If to Depository Bank:

Jeffrey T. Boundy
President & CEO
Cornerstone National Bank & Trust Company
One West Northwest Highway
Palatine, Illinois 60067
Phone: 847.654.3000
Fax: 847.654.3029
Email: jtb@cornerstonenb.com

Daniel J. Hollowed
EVP/Cashier and Chief Financial Officer
Cornerstone National Bank & Trust Company
One West Northwest Highway
Palatine, Illinois 60067
Phone: 847.654.3000
Fax: 847.654.3029
Email: dhollowed@cornerstonenb.com

If to First Lien Agent:

JPMorgan Chase Bank, N.A.
2200 Ross Avenue
9th Floor
Dallas, Texas 75201
Attention: Jon Eckhouse
Phone: 214.965.3950
Fax: 214.965.2594
Email:jon.eckhouse@jpmorgan.com

If to Second Lien Agent:

JPMorgan Chase Bank, N.A.
712 Main Street
5th Floor
Houston, Texas 77002
Attention: Elena Volkova
Phone: 713.216.5757
Fax: 713.216.6710
Email:elena.volkova@jpmorgan.com

If to Grantor:

Closet Works, LLC
500 Freeport Parkway
Coppell, Texas 75019
Attention: Michael Lambeth
Phone: 972.538.6858
Fax: 972.538.7858
Email:mlambeth@containerstore.com

17. Binding Effect. This Agreement shall become effective when it shall have been executed by Grantor, Agents and Depository Bank, and thereafter shall be binding upon and inure to the benefit of Grantor, Agents and Depository Bank and their respective successors and assigns.

18. Execution in Counterparts; Electronic Delivery. This Agreement may be executed in separate counterparts, each of which when so executed shall be deemed an original and all of which taken together shall constitute one and the same agreement. Delivery of an executed counterpart of a signature page to this Agreement by telecopier or other electronic means shall be effective as delivery of an original executed counterpart of this Agreement.

19. Payment of Depository Bank Costs. Grantor shall pay to Depository Bank, upon receipt of Depository Bank's invoice, all reasonable and documented costs, expenses and attorneys' fees incurred by Depository Bank in connection with the enforcement of this Agreement and any instrument or agreement required hereunder, including but not limited to any such costs, expenses and fees arising out of the resolution of any conflict, dispute, motion regarding entitlement to rights or rights of action, or other action to enforce Depository Bank's rights in any proceeding under any statute relating to bankruptcy, insolvency, debt reorganization or liquidation,

or creditors arrangements. Grantor shall pay to Depository Bank, upon receipt of Depository Bank's invoice, all reasonable and documented costs, expenses and attorneys' fees incurred by Depository Bank in the preparation and administration of this Agreement (including any amendments hereto or instruments or agreements required hereunder).

20. Compensation. Grantor shall pay to Depository Bank reasonable compensation as well as reimbursement for its reasonable costs and expenses incurred in connection with the performance by it of services under this Agreement (including reasonable and documented fees and expenses of Depository Bank's legal counsel, including any additional or subsequent fees or expenses incurred to obtain payment of fees and expenses of Depository Bank's legal counsel). Grantor agrees to pay Depository Bank a one-time set-up fee of Two Hundred Dollars and 00/100 Dollars ($200.00) and compensation for the Account of One Hundred Sixty-Five Dollars and 00/100 Dollars ($165.00) for each month or portion of a month while this Agreement is in effect and until Depository Bank is discharged hereunder, said set-up fee and compensation to be paid by a direct debit to the Account. Any other fees or compensation related to the operation and maintenance of the Account, including but not limited to Account/Treasury Management Service Fees, lockbox item fees, and the like, shall be agreed upon separately and payable by Grantor to Depository Bank pursuant to any such agreement(s).

21. Jury Trial Waiver. **GRANTOR, AGENTS AND DEPOSITORY BANK HEREBY WAIVE ALL RIGHTS TO TRIAL BY JURY IN ANY JUDICIAL PROCEEDING ARISING OUT OF, OR RELATING TO, THIS AGREEMENT OR SERVICES RENDERED IN CONNECTION WITH THIS AGREEMENT.**

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers or representatives hereunder duly authorized, effective as of the last date set forth below.

CORNERSTONE NATIONAL BANK & TRUST COMPANY, DEPOSITORY BANK

By: _____
Jeffrey T. Boundy
President & CEO

CLOSET WORKS, LLC, GRANTOR

By: _____
Thomas Happ
Manager

JPMORGAN CHASE BANK, N.A., as FIRST LIEN AGENT

By: _____
Jon Eckhouse
Authorized Officer

JPMORGAN CHASE BANK, N.A., as SECOND LIEN AGENT

By: _____
Elena Volkova
Authorized Officer

or creditors arrangements. Grantor shall pay to Depository Bank, upon receipt of Depository Bank's invoice, all reasonable and documented costs, expenses and attorneys' fees incurred by Depository Bank in the preparation and administration of this Agreement (including any amendments hereto or instruments or agreements required hereunder).

20. Compensation. Grantor shall pay to Depository Bank reasonable compensation as well as reimbursement for its reasonable costs and expenses incurred in connection with the performance by it of services under this Agreement (including reasonable and documented fees and expenses of Depository Bank's legal counsel, including any additional or subsequent fees or expenses incurred to obtain payment of fees and expenses of Depository Bank's legal counsel). Grantor agrees to pay Depository Bank a one-time set-up fee of Two Hundred Dollars and 00/100 Dollars ($200.00) and compensation for the Account of One Hundred Sixty-Five Dollars and 00/100 Dollars ($165.00) for each month or portion of a month while this Agreement is in effect and until Depository Bank is discharged hereunder, said set-up fee and compensation to be paid by a direct debit to the Account. Any other fees or compensation related to the operation and maintenance of the Account, including but not limited to Account/Treasury Management Service Fees, lockbox item fees, and the like, shall be agreed upon separately and payable by Grantor to Depository Bank pursuant to any such agreement(s).

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CORNERSTONE NATIONAL BANK & TRUST COMPANY, DEPOSITORY BANK

By: _____
Jeffrey T. Boundy
President & CEO

CLOSET WORKS, LLC, GRANTOR

By: Thomas Happ
Thomas Happ
Manager

JPMORGAN CHASE BANK, N.A., as FIRST LIEN AGENT

By: _____
Jon Eckhouse
Authorized Officer

JPMORGAN CHASE BANK, N.A., as SECOND LIEN AGENT

By: _____
Elena Volkova
Authorized Officer

Signature: Thomas Happ (Feb 12, 2022 16:48 EST)

Email: tom.happ@closetworks.com

or creditors arrangements. Grantor shall pay to Depository Bank, upon receipt of Depository Bank's invoice, all reasonable and documented costs, expenses and attorneys' fees incurred by Depository Bank in the preparation and administration of this Agreement (including any amendments hereto or instruments or agreements required hereunder).

20. Compensation. Grantor shall pay to Depository Bank reasonable compensation as well as reimbursement for its reasonable costs and expenses incurred in connection with the performance by it of services under this Agreement (including reasonable and documented fees and expenses of Depository Bank's legal counsel, including any additional or subsequent fees or expenses incurred to obtain payment of fees and expenses of Depository Bank's legal counsel). Grantor agrees to pay Depository Bank a one-time set-up fee of Two Hundred Dollars and 00/100 Dollars ($200.00) and compensation for the Account of One Hundred Sixty-Five Dollars and 00/100 Dollars ($165.00) for each month or portion of a month while this Agreement is in effect and until Depository Bank is discharged hereunder, said set-up fee and compensation to be paid by a direct debit to the Account. Any other fees or compensation related to the operation and maintenance of the Account, including but not limited to Account/Treasury Management Service Fees, lockbox item fees, and the like, shall be agreed upon separately and payable by Grantor to Depository Bank pursuant to any such agreement(s).

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CORNERSTONE NATIONAL BANK & TRUST COMPANY, DEPOSITORY BANK

By: _____
Jeffrey T. Boundy
President & CEO

CLOSET WORKS, LLC, GRANTOR

By: _____
Thomas Happ
Manager

JPMORGAN CHASE BANK, N.A., as FIRST LIEN AGENT

By: Jon Eckhouse
Jon Eckhouse
Authorized Officer

JPMORGAN CHASE BANK, N.A., as SECOND LIEN AGENT

By: _____
Elena Volkova
Authorized Officer

or creditors arrangements. Grantor shall pay to Depository Bank, upon receipt of Depository Bank's invoice, all reasonable and documented costs, expenses and attorneys' fees incurred by Depository Bank in the preparation and administration of this Agreement (including any amendments hereto or instruments or agreements required hereunder).

20. Compensation. Grantor shall pay to Depository Bank reasonable compensation as well as reimbursement for its reasonable costs and expenses incurred in connection with the performance by it of services under this Agreement (including reasonable and documented fees and expenses of Depository Bank's legal counsel, including any additional or subsequent fees or expenses incurred to obtain payment of fees and expenses of Depository Bank's legal counsel). Grantor agrees to pay Depository Bank a one-time set-up fee of Two Hundred Dollars and 00/100 Dollars ($200.00) and compensation for the Account of One Hundred Sixty-Five Dollars and 00/100 Dollars ($165.00) for each month or portion of a month while this Agreement is in effect and until Depository Bank is discharged hereunder, said set-up fee and compensation to be paid by a direct debit to the Account. Any other fees or compensation related to the operation and maintenance of the Account, including but not limited to Account/Treasury Management Service Fees, lockbox item fees, and the like, shall be agreed upon separately and payable by Grantor to Depository Bank pursuant to any such agreement(s).

21. Jury Trial Waiver. **GRANTOR, AGENTS AND DEPOSITORY BANK HEREBY WAIVE ALL RIGHTS TO TRIAL BY JURY IN ANY JUDICIAL PROCEEDING ARISING OUT OF, OR RELATING TO, THIS AGREEMENT OR SERVICES RENDERED IN CONNECTION WITH THIS AGREEMENT.**

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective officers or representatives hereunder duly authorized, effective as of the last date set forth below.

CORNERSTONE NATIONAL BANK & TRUST COMPANY, DEPOSITORY BANK

By: _____
Jeffrey T. Boundy
President & CEO

CLOSET WORKS, LLC, GRANTOR

By: _____
Thomas Happ
Manager

JPMORGAN CHASE BANK, N.A., as FIRST LIEN AGENT

By: _____
Jon Eckhouse
Authorized Officer

JPMORGAN CHASE BANK, N.A., as SECOND LIEN AGENT

By: Elena Volkova
Elena Volkova
Authorized Officer

DEPOSIT ACCOUNT CONTROL AGREEMENT

[*on Agent letterhead*]

EXHIBIT A

DEPOSIT ACCOUNT CONTROL AGREEMENT
NOTICE OF EXCLUSIVE CONTROL

Mark "Urgent" on the Envelope (if mailed or couriered).

Date

Mr. Jeffrey T. Boundy
President & CEO
Cornerstone National Bank & Trust Company
One West Northwest Highway
Palatine, Illinois 60067

RE: Deposit Account Control Agreement dated as of February_____, 2022 (as amended, amended and restated, supplemented or otherwise modified and in effect from time to time, the "Agreement") by and among Closet Works, LLC (the "Grantor"); JPMorgan Chase Bank, N.A., in its capacity as ABL collateral agent (in such capacity, together with its successors and assigns, in such capacities, the "First Lien Agent"); JPMorgan Chase Bank, N.A., in its capacity as term loan collateral agent (in such capacity, together with its successors and assigns, in such capacities, the "Second Lien Agent") (First Lien Agent and Second Lien Agent collectively referred to as "Agents"); and Cornerstone National Bank & Trust Company (the "Depository Bank").

Dear Mr. Boundy:

URGENT – ACTION REQUIRED

This Notice of Exclusive Control is given by JPMorgan Chase Bank, N.A., as First/Second Lien Agent, a secured party in the above-referenced Deposit Account Control Agreement and applies to Account No. [redacted]3085 (the "Account").

First/Second Lien Agent hereby directs Depository Bank to terminate Grantor's access to the Account so that Grantor may no longer make any Account Direction, including having no further ability to withdraw or transfer funds from the account.

All further Account Directions (as such term is defined in the Agreement) will come exclusively from First/Second Lien Agent. First/Second Lien Agent hereby executes this Notice of Exclusive Control by and through its authorized representative.

JPMORGAN CHASE BANK, N.A., as
FIRST/SECOND LIEN AGENT

By: _____
Name
Title

Dated: _____

TCS - Signature Pages to Joinder Documents (revised) - Tom Happ

Final Audit Report 2022-02-12

Created:	2022-02-12
By:	Michael Lambeth (MLAMBETH@CONTAINERSTORE.COM)
Status:	Signed
Transaction ID:	CBJCHBCAABAAHKE81oVul4gZYZ7ysNdE_63v8Qm3NsPg

"TCS - Signature Pages to Joinder Documents (revised) - Tom Happ" History

Document created by Michael Lambeth (MLAMBETH@CONTAINERSTORE.COM)
2022-02-12 - 9:21:14 PM GMT- IP address: 47.187.6.64

Document emailed to Thomas Happ (tom.happ@closetworks.com) for signature
2022-02-12 - 9:23:24 PM GMT

Email viewed by Thomas Happ (tom.happ@closetworks.com)
2022-02-12 - 9:43:51 PM GMT- IP address: 71.200.195.75

Document e-signed by Thomas Happ (tom.happ@closetworks.com)
Signature Date: 2022-02-12 - 9:48:19 PM GMT - Time Source: server- IP address: 71.200.195.75

Agreement completed.
2022-02-12 - 9:48:19 PM GMT

Adobe Sign

NOTICE OF CHANGE OF CONTROLLING AGENT

Date: December 24, 2024

Wells Fargo Bank, National Association
1800 Century Park East, Suite 1120
Los Angeles, CA 90067

With a copy to:
The Container Store, Inc.
500 Freeport Parkway
Coppell, Texas 75019

Re: Deposit Account Control Agreement dated as of June 19, 2012 (the "Agreement"), by and among The Container Store, Inc. ("Company"), JPMorgan Chase Bank, N.A. (in such capacity, "ABL Agent"), JPMorgan Chase Bank, N.A., (in such capacity, "Term Loan Agent"), and Wells Fargo Bank, National Association ("Bank") relating to Collateral Account No. [redacted]4674; ABA No. 121000248.

To the addressees set forth above:

The ABL Agent hereby notifies Bank of change in Controlling Agent and this notice shall serves as a Change Notice as described and contemplated by the Agreement, a copy of which is attached hereto as Exhibit A. The Term Loan Agent shall serve as the "Controlling Agent" under the Agreement from and after the date of this notice. Additionally, the ABL Agent hereby notifies bank that the Agreement is terminated solely with respect to the ABL Agent, and the Bank shall have no further obligations to the ABL Agent under the Agreement. The Agreement shall remain in effect with respect to the Bank, Company and the Term Loan Agent in its capacity as the Controlling Agent. Capitalized terms used but not defined herein shall have the meanings given to them in the Agreement.

JPMorgan Chase Bank, N.A., as ABL Agent

By: Sandeep Parihar
Name: Sandeep Parihar
Title: Executive Director

EXHIBIT A

Deposit Account Control Agreement

(Attached)

DEPOSIT ACCOUNT CONTROL AGREEMENT

(Access Restricted after Notice - Two Secured Parties)

This **Deposit Account Control Agreement** (the "Agreement"), dated as of June 19, 2012, is entered into by and among **The Container Store, Inc.** ("Company"), **JPMorgan Chase Bank, N.A.** (in such capacity, "ABL Agent"), **JPMorgan Chase Bank, N.A.** (in such capacity, "Term Loan Agent", and, together with ABL Agent, each an "Agent" and collectively "Agents") and **Wells Fargo Bank, National Association** ("Bank"), and sets forth the rights of Agents and the obligations of Bank with respect to the deposit accounts of Company at Bank identified at the end of this Agreement as the Collateral Accounts (each hereinafter referred to individually as a "Collateral Account" and collectively as the "Collateral Accounts"). Each account designated as a Collateral Account includes, for purposes of this Agreement, and without the necessity of separately listing subaccount numbers, all subaccounts presently existing or hereafter established for deposit reporting purposes and integrated with the Collateral Account by an arrangement in which deposits made through subaccounts are posted only to the Collateral Account. Each Collateral Account operated as a "Multi-Currency Account" is a foreign currency denominated deposit account maintained with Bank's Cayman Islands Branch. As used in this Agreement, the term "Controlling Agent" means ABL Agent until such time as Bank has received written notice from ABL Agent stating in substance that henceforth Term Loan Agent will be Controlling Agent (a "Change Notice"), at which time Term Loan Agent will replace ABL Agent as Controlling Agent.

1. **Agents' Respective Interests in Collateral Accounts**. Each Agent represents that it is either (a) a lender who has extended credit to Company and has been granted a security interest in the Collateral Accounts or (b) such a lender and the agent for a group of such lenders. Company hereby confirms the security interest granted by Company to each Agent in all of Company's right, title and interest in and to the Collateral Accounts and all sums now or hereafter on deposit in or payable or withdrawable from the Collateral Accounts (the "Collateral Account Funds"). Each Agent hereby appoints Bank as its agent solely for the purpose of perfecting the security interest of such Agent in the Collateral Accounts and Collateral Account Funds. In furtherance of the intentions of the parties hereto, this Agreement constitutes written notice by each Agent to Bank and Bank's Cayman Islands Branch of such Agent's security interest in the Collateral Accounts.

2. **Agent Control**. Bank, Agents and Company each agree that Bank will comply with instructions given to Bank by Controlling Agent (or the other Agent with Controlling Agent's consent) directing disposition of funds in the Collateral Accounts ("Disposition Instructions") without further consent by Company. Except as otherwise required by law, Bank will not agree with any third party to comply with instructions for disposition of funds in the Collateral Accounts originated by such third party.

3. **Company Access to Collateral Accounts**. Notwithstanding the provisions of the "Agent Control" section of this Agreement, Agents agree that Company will be allowed access to the Collateral Accounts and Collateral Account Funds until Bank receives, and has had a reasonable period of time (not to exceed 2 Business Days) to act on, written notice from Controlling Agent (or the other Agent with Controlling Agent's consent) directing that Company no longer have access to any Collateral Accounts or Collateral

Account Funds (an "Access Termination Notice"). Company irrevocably authorizes Bank to comply with any Access Termination Notice and/or Disposition Instructions even if Company objects to them in any way, and agrees that Bank may pay any and all Collateral Account Funds to the appropriate Agent in response to any Disposition Instructions. Company further agrees that after Bank receives an Access Termination Notice, Company will not have access to any Collateral Accounts or Collateral Account Funds.

4. **Transfers in Response to Disposition Instructions**. Notwithstanding the provisions of the "Agent Control" section of this Agreement, unless Bank separately agrees in writing to the contrary, Bank will have no obligation to disburse funds in response to Disposition Instructions other than by automatic standing wire. Bank agrees that on each Business Day after it receives an Access Termination Notice and corresponding Disposition Instructions and has had a reasonable period of time (not to exceed 2 Business Days) to act on them, it will transfer to the account specified at the end of this Agreement as the Destination Account or to such account as the Agent entitled to give Disposition Instructions specifies in the Access Termination Notice (in either case, the "Destination Account") the full amount of the collected and available balance in the Collateral Accounts at the beginning of such Business Day. Before Bank receives a Change Notice from ABL Agent, the Destination Account will be ABL Agent's account specified at the end of this Agreement with the bank specified at the end of this Agreement (or specified in the Disposition Instructions, if applicable). After Bank has received a Change Notice from ABL Agent and has had a reasonable period of time (not to exceed 2 Business Days) to act on it, (a) the Destination Account will be Term Loan Agent's account specified at the end of this Agreement with the bank specified at the end of this Agreement (or specified in the Disposition Instructions, if applicable), (b) Bank will honor instructions only from Term Loan Agent regarding the Collateral Accounts (without notifying or obtaining the consent of ABL Agent) and (c) Term Loan Agent will assume all of ABL Agent's rights and obligations under this Agreement. Any disposition of funds which Bank makes in response to Disposition Instructions is subject to Bank's standard policies, procedures and documentation governing the type of disposition made; provided, however, that in no circumstances will any such disposition require Company's consent. To the extent any Collateral Account is a certificate of deposit or time deposit, Bank will be entitled to deduct any applicable early withdrawal penalty prior to disbursing funds from such account in response to Disposition Instructions. To the extent the Agent entitled to give Disposition Instructions requests that funds be transferred from any Collateral Account in a currency different from the currency denomination of the Collateral Account, the funds transfer will be made after currency conversion at Bank's then current buying rate for exchange applicable to the new currency.

5. **Lockboxes**. To the extent items deposited to a Collateral Account have been received in one or more post office lockboxes maintained for Company by Bank (each a "Lockbox") and processed by Bank for deposit, Company acknowledges that Company has granted each of the Agents a security interest in all such items (the "Remittances"). Company agrees that after Bank receives an Access Termination Notice, Company will have no further right or ability to instruct Bank regarding the receipt, processing or deposit of Remittances, and that the Agent entitled to give Disposition Instructions alone will have the right and ability to so instruct Bank. Company and Agents acknowledge and agree that Bank's operation of each Lockbox, and the receipt, retrieval, processing and deposit of Remittances, will at all times be governed by Bank's Master Agreement

for Treasury Management Services, and by Bank's applicable standard lockbox Service Description.

6. **Balance Reports and Bank Statements**. Bank agrees, at the telephone request of either Agent on any day on which Bank is open to conduct its regular banking business, other than a Saturday, Sunday or public holiday (each a "Business Day"), to make available to such Agent a report ("Balance Report") showing the opening available balance in the Collateral Accounts as of the beginning of such Business Day, by a transmission method determined by Bank, in Bank's sole discretion. Company expressly consents to this transmission of information. After Bank receives an Access Termination Notice from an Agent, Bank will, on receiving a written request from either Agent, send to such Agent by United States mail, at the address indicated for such Agent after its signature to this Agreement, duplicate copies of all periodic statements on the Collateral Accounts which are subsequently sent to Company.

7. **Returned Items**. Agents and Company understand and agree that the face amount ("Returned Item Amount") of each Returned Item will be paid by Bank debiting the Collateral Account to which the Returned Item was originally credited, without prior notice to Agents or Company. As used in this Agreement, the term "Returned Item" means (a) any item deposited to a Collateral Account and returned unpaid, whether for insufficient funds or for any other reason, and without regard to timeliness of the return or the occurrence or timeliness of any drawee's notice of non-payment; (b) any item subject to a claim against Bank of breach of transfer or presentment warranty under the Uniform Commercial Code (as adopted in the applicable state) or Regulation CC (12 C.F.R. §229), as in effect from time to time; (c) any automated clearing house ("ACH") entry credited to a Collateral Account and returned unpaid or subject to an adjustment entry under applicable clearing house rules, whether for insufficient funds or for any other reason, and without regard to timeliness of the return or adjustment; (d) any credit to a Collateral Account from a merchant card transaction, against which a contractual demand for chargeback has been made; and (e) any credit to a Collateral Account made in error. Company agrees to pay all Returned Item Amounts immediately on demand, without setoff or counterclaim, to the extent there are not sufficient funds in the applicable Collateral Account to cover the Returned Item Amounts on the day Bank attempts to debit them from the Collateral Account. After Bank receives an Access Termination Notice, each Agent agrees to pay all Returned Item Amounts within fifteen (15) calendar days after demand, without setoff or counterclaim, to the extent that (i) the Returned Item Amounts are not paid in full by Company within five (5) calendar days after demand on Company by Bank, and (ii) such Agent received proceeds from the corresponding Returned Items under this Agreement.

8. **Settlement Items**. Agents and Company understand and agree that the face amount ("Settlement Item Amount") of each Settlement Item will be paid by Bank debiting the applicable Collateral Account, without prior notice to Agents or Company. As used in this Agreement, the term "Settlement Item" means (a) each check or other payment order drawn on or payable against any controlled disbursement account or other deposit account at any time linked to any Collateral Account by a zero balance account connection (each a "Linked Account"), which Bank cashes or exchanges for a cashier's check or official check in the ordinary course of business prior to receiving an Access Termination Notice and having had a reasonable opportunity to act on it, and which is presented for settlement against the Collateral Account (after having been presented

against the Linked Account) after Bank receives the Access Termination Notice, (b) each check or other payment order drawn on or payable against a Collateral Account, which, on the Business Day Bank receives an Access Termination Notice, Bank cashes or exchanges for a cashier's check or official check in the ordinary course of business after Bank's cutoff time for posting, (c) each ACH credit entry initiated by Bank, as originating depository financial institution, on behalf of Company, as originator, prior to Bank having received an Access Termination Notice and having had a reasonable period of time (not to exceed 2 Business Days) to act on it, which ACH credit entry settles after Bank receives an Access Termination Notice, and (d) any other payment order drawn on or payable against a Collateral Account, which Bank has paid or funded prior to receiving an Access Termination Notice and having had a reasonable period of time (not to exceed 2 Business Days) to act on it, and which is first presented for settlement against the Collateral Account in the ordinary course of business after Bank receives the Access Termination Notice and has transferred Collateral Account Funds to the applicable Agent under this Agreement. Company agrees to pay all Settlement Item Amounts immediately on demand, without setoff or counterclaim, to the extent there are not sufficient funds in the applicable Collateral Account to cover the Settlement Item Amounts on the day they are to be debited from the Collateral Account. Each Agent agrees to pay all Settlement Item Amounts within fifteen (15) calendar days after demand, without setoff or counterclaim, to the extent that (i) the Settlement Item Amounts are not paid in full by Company within five (5) calendar days after demand on Company by Bank, and (ii) such Agent received Collateral Account Funds under this Agreement, up to the amount of such Funds.

9. **Bank Fees**. Company agrees to pay all Bank's fees and charges for the maintenance and administration of the Collateral Accounts and for the treasury management and other account services provided with respect to the Collateral Accounts and any Lockboxes (collectively "Bank Fees"), including, but not limited to, the fees for (a) Balance Reports provided on the Collateral Accounts, (b) funds transfer services received with respect to the Collateral Accounts, (c) lockbox processing services, (d) Returned Items, (e) funds advanced to cover overdrafts in the Collateral Accounts (but without Bank being in any way obligated to make any such advances), and (f) duplicate bank statements. The Bank Fees will be paid by Bank debiting one or more of the Collateral Accounts on the Business Day that the Bank Fees are due, without notice to Agents or Company. If there are not sufficient funds in the Collateral Accounts to cover fully the Bank Fees on the Business Day Bank attempts to debit them from the Collateral Accounts, such shortfall or the amount of such Bank Fees will be paid by Company to Bank, without setoff or counterclaim, within five (5) calendar days after demand from Bank. Controlling Agent agrees to pay any Bank Fees which accrue after Bank receives an Access Termination Notice, within fifteen (15) calendar days after demand, without setoff or counterclaim, to the extent such Bank Fees are not paid in full by Company within five (5) calendar days after demand on Company by Bank.

10. **Account Documentation**. Except as specifically provided in this Agreement, Agents and Company agree that the Collateral Accounts will be subject to, and Bank's operation of the Collateral Accounts will be in accordance with, the terms of Bank's applicable deposit account agreement governing the Collateral Accounts ("Account Agreement"). In addition to the Account Agreement, each Collateral Account operated as a "Multi-Currency Account" will be governed by Bank's Master Agreement for Treasury Management Services, and by Bank's Multi-Currency Account Service Description in

effect from time to time. All documentation referenced in this Agreement as governing any Collateral Account or the processing of any Remittances is hereinafter collectively referred to as the "Account Documentation".

11. **Partial Subordination of Bank's Rights**. Bank hereby subordinates to the respective security interests of each of the Agents in the Collateral Accounts (a) any security interest which Bank may have or acquire in the Collateral Accounts, and (b) any right which Bank may have or acquire to set off or otherwise apply any Collateral Account Funds against the payment of any indebtedness from time to time owing to Bank from Company, except for debits to the Collateral Accounts permitted under this Agreement for the payment of Returned Item Amounts, Settlement Item Amounts or Bank Fees.

12. **Bankruptcy Notice; Effect of Filing**. If Bank at any time receives notice of the commencement of a bankruptcy case or other insolvency or liquidation proceeding by or against Company, Bank will continue to comply with its obligations under this Agreement, except to the extent that any action required of Bank under this Agreement is prohibited under applicable bankruptcy laws or regulations or is stayed pursuant to the automatic stay imposed under the United States Bankruptcy Code or by order of any court or agency. With respect to any obligation of either of the Agents hereunder which requires prior demand on Company, the commencement of a bankruptcy case or other insolvency or liquidation proceeding by or against Company will automatically eliminate the necessity of such demand on Company by Bank, and will immediately entitle Bank to make demand on the applicable Agent with the same effect as if demand had been made on Company and the time for Company's performance had expired.

13. **Legal Process, Legal Notices and Court Orders**. Bank will comply with any legal process, legal notice or court order it receives in relation to a Collateral Account if Bank determines in its sole discretion that the legal process, legal notice or court order is legally binding on it.

14. **Indemnification**. Company will indemnify, defend and hold harmless Bank, its officers, directors, employees, and agents (collectively, the "Indemnified Parties") from and against any and all claims, demands, losses, liabilities, damages, costs and expenses (including reasonable attorneys' fees) (collectively "Losses and Liabilities") Bank may suffer or incur as a result of or in connection with (a) Bank complying with any binding legal process, legal notice or court order referred to in the immediately preceding section of this Agreement, (b) Bank following any instruction or request of Controlling Agent (or the other Agent with Controlling Agent's consent), including but not limited to any Access Termination Notice or Disposition Instructions, or (c) Bank complying with its obligations under this Agreement, except to the extent such Losses and Liabilities are caused by Bank's gross negligence or willful misconduct. To the extent such obligations of indemnity are not satisfied by Company within five (5) days after demand on Company by Bank, each of the Agents will indemnify, defend and hold harmless Bank and the other Indemnified Parties against any and all Losses and Liabilities Bank may suffer or incur as a result of or in connection with Bank following any instruction or request of such Agent, except to the extent such Losses and Liabilities are caused by Bank's gross negligence or willful misconduct.

15. **Bank's Responsibility**. This Agreement does not create any obligations of Bank, and Bank makes no express or implied representations or warranties with respect to its obligations under this Agreement, except for those expressly set forth herein. In particular, Bank need not investigate whether either of the Agents is entitled under such Agents' agreements with Company to give an Access Termination Notice or Disposition Instructions. Bank may rely on any and all notices and communications it believes are given by the appropriate party. Bank will not be liable to Company, Agents or any other party for any Losses and Liabilities caused by (a) circumstances beyond Bank's reasonable control (including, without limitation, computer malfunctions, interruptions of communication facilities, labor difficulties, acts of God, wars, or terrorist attacks) or (b) any other circumstances, except to the extent such Losses and Liabilities are directly caused by Bank's gross negligence or willful misconduct. In no event will Bank be liable for any indirect, special, consequential or punitive damages, whether or not the likelihood of such damages was known to Bank, and regardless of the form of the claim or action, or the legal theory on which it is based. Any action against Bank by Company or either of the Agents under or related to this Agreement must be brought within twelve (12) months after the cause of action accrues.

16. **Termination**. This Agreement may be terminated by (a) both Agents acting together, or (b) Term Loan Agent acting as Controlling Agent, or (c) Bank, at any time, by the terminating party or parties giving thirty (30) calendar days prior written notice of such termination to the other parties to this Agreement at their contact addresses specified after their signatures to this Agreement. This Agreement may be terminated (i) upon five (5) calendar days prior written notice from Bank to Company and Agents should Company or either Agent fail to make any payment when due to Bank from Company or either Agent under the terms of this Agreement, or (ii) immediately upon written notice to Bank from both Agents acting together or Term Loan Agent acting as Controlling Agent, on termination or release of the security interest(s) of all terminating Agents in the Collateral Accounts; provided that any notice from any terminating Agent under clause (b) of this sentence must contain such Agent's acknowledgement of the termination or release of its security interest in the Collateral Accounts. Company's and Agents' respective obligations to report errors in funds transfers and bank statements and to pay Returned Items Amounts, Settlement Item Amounts, and Bank Fees, as well as the indemnifications made, and the limitations on the liability of Bank accepted, by Company and Agents under this Agreement will continue after the termination of this Agreement with respect to all the circumstances to which they are applicable, existing or occurring before such termination, and any liability of any party to this Agreement, as determined under the provisions of this Agreement, with respect to acts or omissions of such party prior to such termination will also survive such termination. Upon any termination of this Agreement which occurs after Bank has received an Access Termination Notice and has had a reasonable period of time (not to exceed 2 Business Days) to act on it, (A) Bank will transfer all collected and available balances in the Collateral Accounts on the date of such termination in accordance with Controlling Agent's written instructions, and (B) Bank will close any Lockbox and forward any mail received at the Lockbox unopened to such address as is communicated to Bank by Controlling Agent under the notice provisions of this Agreement for a period of three (3) months after the effective termination date, unless otherwise arranged between Controlling Agent and Bank, provided that Bank's fees with respect to such disposition must be prepaid directly to

Bank at the time of termination by cashier's check payable to Bank or other payment method acceptable to Bank in its sole discretion.

17. **Modifications, Amendments, and Waivers**. This Agreement may not be modified or amended, or any provision thereof waived, except in a writing signed by all the parties to this Agreement.

18. **Notices**. All notices from one party to another must be in writing, must be delivered to Company, Agents and/or Bank at their respective contact addresses specified after their signatures to this Agreement, or any other address of any party communicated to the other parties in writing, and will be effective on receipt. Any notice sent by a party to this Agreement to another party must also be sent to all other parties to this Agreement. Bank is authorized by Company and Agents to act on any instructions or notices received by Bank if (a) such instructions or notices purport to be made in the name of an Agent, (b) Bank reasonably believes that they are so made, and (c) they do not conflict with the terms of this Agreement as such terms may be amended from time to time, unless such conflicting instructions or notices are supported by a court order.

19. **Successors and Assigns**. Neither Company nor either of the Agents may assign or transfer its rights or obligations under this Agreement to any person or entity without the prior written consent of Bank, which consent will not be unreasonably withheld or delayed. Notwithstanding the foregoing, either of the Agents may transfer its rights and duties under this Agreement to (a) a transferee to which, by contract or operation of law, such Agent transfers substantially all of its rights and duties under the financing or other arrangements between such Agent and Company, or (b) if such Agent is acting as a representative in whose favor a security interest is created or provided for, a transferee that is a successor representative; provided that as between Bank and such Agent, such Agent will not be released from its obligations under this Agreement unless and until Bank receives any such transferee's binding written agreement to assume all of such Agent's obligations hereunder. Bank may not assign or transfer its rights or obligations under this Agreement to any person or entity without the prior written consent of both Agents, which consent will not be unreasonably withheld or delayed; provided, however, that no such consent will be required if such assignment or transfer takes place as part of a merger, acquisition or corporate reorganization affecting Bank.

20. **Governing Law**. This Agreement will be governed by and be construed in accordance with the laws of the state in which the office of Bank that maintains the Collateral Accounts is located, without regard to conflict of laws principles. This state will also be deemed to be Bank's jurisdiction, for purposes of Article 9 of the Uniform Commercial Code as it applies to this Agreement.

21. **Severability**. To the extent that the terms of this Agreement are inconsistent with, or prohibited or unenforceable under, any applicable law or regulation, they will be deemed ineffective only to the extent of such prohibition or unenforceability, and will be deemed modified and applied in a manner consistent with such law or regulation. Any provision of this Agreement which is deemed unenforceable or invalid in any jurisdiction will not affect the enforceability or validity of the remaining provisions of this Agreement or the same provision in any other jurisdiction.

22. **Counterparts**. This Agreement may be executed in any number of counterparts each of which will be an original with the same effect as if the signatures were on the same instrument. Delivery of an executed counterpart of a signature page of this Agreement by telecopier or electronic image scan transmission (such as a "pdf" file) will be effective as delivery of a manually executed counterpart of the Agreement.

23. **Entire Agreement**. This Agreement, together with the Account Documentation, contains the entire and only agreement among all the parties to this Agreement and between Bank and Company, on the one hand, and Bank and either of the Agents, on the other hand, with respect to (a) the interest of either of the Agents in the Collateral Accounts and Collateral Account Funds, and (b) Bank's obligations to either of the Agents in connection with the Collateral Accounts and Collateral Account Funds.

[SIGNATURE PAGE FOLLOWS]

This Agreement has been signed by the duly authorized officers or representatives of Company, ABL Agent, Term Loan Agent and Bank on the date specified below.

Collateral Account Numbers:	**Account #[redacted]4674; ABA# 121000248**
ABL Agent Account Number:	**#[redacted]9773**
Bank of ABL Agent Account Number:	**JPMorgan: ABA #021000021**
Term Loan Agent Account Number:	**#[redacted]9834**
Bank of Term Loan Agent Account Number:	**JPMorgan; ABA #021000021**

THE CONTAINER STORE, INC.

By: Jodi Taylor
Name: Jodi Taylor
Title: Chief Financial Officer

Addresses for Notices:

500 Freeport Parkway
Coppell, Texas 75019

JPMORGAN CHASE BANK, N.A., as ABL Agent

By:
Name:
Title:

Addresses for Notices:

10 South Dearborn Street, 22nd Floor
Mail Code IL1-190
Chicago, Illinois 60603
Attention: Olga Prado

WELLS FARGO BANK, NATIONAL ASSOCIATION

By:
Name:
Title:

Addresses for Notices:

333 S. Grand Avenue, 9th Floor
Los Angeles, CA 90071

JPMORGAN CHASE BANK, N.A., as Term Loan Agent

By:
Name:
Title:

Addresses for Notices:

1111 Fannin Street, 10th Floor
Houston, TX 77002
Attention: Darren Cunningham

This Agreement has been signed by the duly authorized officers or representatives of Company, ABL Agent, Term Loan Agent and Bank on the date specified below.

Collateral Account Numbers:	**Account #[redacted]4674; ABA# 121000248**
ABL Agent Account Number:	**#[redacted]9773**
Bank of ABL Agent Account Number:	**JPMorgan: ABA #021000021**
Term Loan Agent Account Number:	**#[redacted]9834**
Bank of Term Loan Agent Account Number:	**JPMorgan; ABA #021000021**

THE CONTAINER STORE, INC.

By:_____
Name: Jodi Taylor
Title: Chief Financial Officer

Addresses for Notices:

500 Freeport Parkway
Coppell, Texas 75019

JPMORGAN CHASE BANK, N.A., as ABL Agent

By:_____
Name:_____
Title:_____

Addresses for Notices:

10 South Dearborn Street, 22nd Floor
Mail Code IL1-190
Chicago, Illinois 60603
Attention: Olga Prado

WELLS FARGO BANK, NATIONAL ASSOCIATION

By: Maribelle Villasenor
Name: Maribelle Villasenor
Title: Assistant Vice President

Addresses for Notices:

1800 Century Park East, Suite 1120
Los Angeles, CA 90067

JPMORGAN CHASE BANK, N.A., as Term Loan Agent

By:_____
Name:_____
Title:_____

Addresses for Notices:

1111 Fannin Street, 10th Floor
Houston, TX 77002
Attention: Darren Cunningham

This Agreement has been signed by the duly authorized officers or representatives of Company, ABL Agent, Term Loan Agent and Bank on the date specified below.

Collateral Account Numbers:	**Account #[redacted]4674; ABA# 121000248**
ABL Agent Account Number:	**#[redacted]9773**
Bank of ABL Agent Account Number:	**JPMorgan: ABA #021000021**
Term Loan Agent Account Number:	**#[redacted]9834**
Bank of Term Loan Agent Account Number:	**JPMorgan; ABA #021000021**

THE CONTAINER STORE, INC.

By:_____
Name: Jodi Taylor
Title: Chief Financial Officer

Addresses for Notices:

500 Freeport Parkway
Coppell, Texas 75019

JPMORGAN CHASE BANK, N.A., as ABL Agent

By:_____
Name: Andrew Ng
Title: Authorized Officer

Addresses for Notices:

10 South Dearborn Street, 22nd Floor
Mail Code IL1-190
Chicago, Illinois 60603
Attention: Olga Prado

WELLS FARGO BANK, NATIONAL ASSOCIATION

By:_____
Name:_____
Title:_____

Addresses for Notices:

333 S. Grand Avenue, 9th Floor
Los Angeles, CA 90071

JPMORGAN CHASE BANK, N.A., as Term Loan Agent

By:_____
Name: DAVID L. HOWARD
Title: AUTHORIZED OFFICER

Addresses for Notices:

1111 Fannin Street, 10th Floor
Houston, TX 77002
Attention: Darren Cunningham

Annex 4

Form of Credit Card Notice Terminations

[Attached]

CREDIT CARD NOTIFICATION NOTICE OF TERMINATION

Date: December 24, 2024

BY CERTIFIED MAIL – RETURN RECEIPT REQUESTED

Discover Financial Services, LLC (the "Processor")
Attention: Gabrielle Broadnax, Senior Account Specialist, Merchant Services
8500 Governors Hill Dr.
Cincinnati, OH 45249

Re: Credit Card Notification (the "Agreement") dated as of June 28, 2012, by The Container Store, Inc. (the "Borrower") in favor of (i) JPMorgan Chase Bank, N.A., as collateral agent for its own benefit and the benefit of a syndicate of revolving lenders and certain other credit parties (the "ABL Collateral Agent") and (ii) JPMorgan Chase Bank, N.A., as collateral agent for its own benefit and the benefit of a syndicate of term lenders and certain other credit parties (the "Term Loan Collateral Agent"), regarding Merchant Account Number [redacted] 658.

To the addressee set forth above:

This Notice of Termination is given by the ABL Collateral Agent to the Processor, in connection with the above-reference Agreement. All capitalized terms used but not defined herein shall have the respective meanings given to them in the Agreement, a copy of which is attached hereto as Exhibit A.

The ABL Collateral Agent hereby notifies the Processor that the Agreement is terminated solely with respect to the ABL Collateral Agent and that the obligations of the Borrower to the ABL Collateral Agent and the ABL Credit Parties have been paid and performed in full. All amounts as may be due from time to time from the Processor to the Borrower shall hereafter be transferred as the Processor may be instructed from time to time in writing by an officer of the Term Loan Collateral Agent.

JPMorgan Chase Bank, N.A., as ABL Collateral Agent

By: Sandeep Parihar
Name: Sandeep Parihar
Title: Executive Director

Exhibit A

Credit Card Notification

CREDIT CARD NOTIFICATION

June 28, 2012

BY CERTIFIED MAIL -- RETURN RECEIPT REQUESTED

To: Discover Financial Services, LLC
Gabrielle Broadnax
Senior Account Specialist, Merchant Services
8500 Governors Hill Dr.
Cinncinnati, OH 45249

Re: The Container Store, Inc.
Merchant Account Number: [redacted]658

Dear Sir/Madam:

THE CONTAINER STORE, INC., a Texas corporation with its principal executive offices at 500 Freeport Parkway Coppell, TX 75019 (the "Borrower"), among others, has entered into separate financing agreements with each of (a) JPMORGAN CHASE BANK, N.A., a national banking association with offices at 10 South Dearborn Street, 22nd Floor, Mail Code IL1-1190, as collateral agent (in such capacity herein, the "ABL Collateral Agent") for its own benefit and the benefit of a syndicate of revolving lenders and certain other credit parties (the "ABL Credit Parties") which are making loans or furnishing other financial accommodations to the Borrower, and (b) JPMORGAN CHASE BANK, N.A., a national banking association having an office at 1111 Fannin Street, 10th Floor, Houston, TX 77002, as collateral agent (in such capacity herein, the "Term Loan Collateral Agent") for its own benefit and the benefit of a syndicate of term lenders and certain other credit parties (the "Term Loan Credit Parties") which are making loans to the Borrower pursuant to which agreements the Borrower, among others, has granted to the ABL Collateral Agent, for its own benefit and the benefit of the other ABL Credit Parties, and to the Term Loan Collateral Agent, for its own benefit and the benefit of the other Term Loan Credit Parties, a security interest in and to, among other things, substantially all of the assets of the Borrower (the "Collateral"), including, without limitation, all credit card charges submitted by the Borrower to the Processor for processing and all amounts which the Processor owes to the Borrower on account thereof (the "Credit Card Proceeds").

Until such time as the Processor receives written notification from the ABL Collateral Agent that the obligations of the Borrower to the ABL Collateral Agent and the ABL Credit Parties have been paid and performed in full, all amounts as may become due from time to time from the Processor to the Borrower (including, without limitation, Credit Card Proceeds, payments from any reserve account or the like, and all other amounts due or to become due from the Processor to the Borrower) shall continue to be transferred only as follows:

By ACH, Depository Transfer Check, or Electronic Depository Transfer to:

Bank Name: JPMorgan Chase Bank, N.A.
ABA: 111000614
Account Name: The Container Store, Inc.
Account No.: [redacted]9842

or

As the Processor may be otherwise instructed from time to time in writing by an officer of the ABL Collateral Agent.

After such time as the Processor receives written notification from the ABL Collateral Agent that the obligations of the Borrower to the ABL Collateral Agent and the ABL Credit Parties have been paid and performed in full, all amounts as may become due from time to time from the Processor to the Borrower shall be transferred as the Processor may be instructed from time to time in writing by an officer of the Term Loan Collateral Agent.

Upon the request of the ABL Collateral Agent or the Term Loan Collateral Agent, a copy of each periodic statement provided by the Processor to the Borrower shall be provided to the ABL Collateral Agent or the Term Loan Collateral Agent, as applicable, at the following address (which address may be changed upon seven (7) days written notice given to the Processor by the ABL Collateral Agent or the Term Loan Collateral Agent, as applicable):

<u>If to ABL Collateral Agent</u>:

JPMorgan Chase Bank, N.A.
Chase Business Credit
10 South Dearborn Street
22nd Floor
Mail Code IL1-190
Chicago, Illinois 60603
Attention: Olga Prado
Telecopy: (312) 377-1091

With a copy to:

JPMorgan Chase Bank, N.A.
Chase Business Credit
2200 Ross Avenue, Floor 9 – TX1-2921
Dallas, TX 75201
Attention: Andrew Ray
Facsimile: (214) 965-2594

<u>If to Term Loan Collateral Agent</u>:

JPMorgan Chase Bank, N.A.
1111 Fannin Street, 10th Floor
Houston, TX 77002

Attention: Darren Cunningham
Telecopier Number: (312) 385-7080
Telephone Number: (888) 292-9533
Email Address: darren.cunningham@jpmchase.com

The Processor shall be fully protected in acting on any order or direction by the ABL Collateral Agent or the Term Loan Collateral Agent given in accordance with the terms of this Credit Card Notification respecting the Credit Card Proceeds without making any inquiry whatsoever as to the ABL Collateral Agent's or the Term Loan Collateral Agent's right or authority to give such order or direction or as to the application of any payment made pursuant thereto.

This Credit Card Notification may be amended only by the written agreement of the Processor, the Borrower, the ABL Collateral Agent and the Term Loan Collateral Agent and may be terminated solely by written notice signed by an officer of the ABL Collateral Agent and an officer of the Term Loan Collateral Agent. The Borrower shall not have any right to terminate this Credit Card Notification or, except as provided in this Credit Card Notification, amend it.

THIS CREDIT CARD NOTIFICATION SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

Very truly yours,

THE CONTAINER STORE, INC.

By: Jodi Taylor
Name: Jodi Taylor
Title: CFO

cc: JPMorgan Chase Bank, N.A., as ABL Collateral Agent
JPMorgan Chase Bank, N.A., as Term Loan Collateral Agent

CREDIT CARD NOTIFICATION NOTICE OF TERMINATION

Date: December 24, 2024

BY CERTIFIED MAIL – RETURN RECEIPT REQUESTED

Paymentech, L.P. (the "Processor")
Attention: Joanne M. Guthrie
4 Northeastern Blvd.
Salem, NH 03079

Re: Credit Card Notification (the "Agreement") dated as of June 28, 2012, by The Container Store, Inc. (the "Borrower") in favor of (i) JPMorgan Chase Bank, N.A., as collateral agent for its own benefit and the benefit of a syndicate of revolving lenders and certain other credit parties (the "ABL Collateral Agent") and (ii) JPMorgan Chase Bank, N.A., as collateral agent for its own benefit and the benefit of a syndicate of term lenders and certain other credit parties (the "Term Loan Collateral Agent"), regarding Merchant Account Number [redacted]4467.

To the addressee set forth above:

This Notice of Termination is given by the ABL Collateral Agent to the Processor, in connection with the above-reference Agreement. All capitalized terms used but not defined herein shall have the respective meanings given to them in the Agreement, a copy of which is attached hereto as Exhibit A.

The ABL Collateral Agent hereby notifies the Processor that the Agreement is terminated solely with respect to the ABL Collateral Agent and that the obligations of the Borrower to the ABL Collateral Agent and the ABL Credit Parties have been paid and performed in full. All amounts as may be due from time to time from the Processor to the Borrower shall hereafter be transferred as the Processor may be instructed from time to time in writing by an officer of the Term Loan Collateral Agent.

JPMorgan Chase Bank, N.A., as ABL Collateral Agent

By: Sandeep Parihar
Name: Sandeep Parihar
Title: Executive Director

Exhibit A

Credit Card Notification

CREDIT CARD NOTIFICATION

June 28, 2012

BY CERTIFIED MAIL -- RETURN RECEIPT REQUESTED

To: Paymentech, L.P.
Joanne M. Guthrie
4 Northeastern Blvd.
Salem, NH 03079

Re: The Container Store, Inc.
Merchant Account Number: [redacted]4467

Dear Sir/Madam:

THE CONTAINER STORE, INC., a Texas corporation with its principal executive offices at 500 Freeport Parkway Coppell, TX 75019 (the "Borrower"), among others, has entered into separate financing agreements with each of (a) JPMORGAN CHASE BANK, N.A., a national banking association with offices at 10 South Dearborn Street, 22nd Floor, Mail Code IL1-1190, as collateral agent (in such capacity herein, the "ABL Collateral Agent") for its own benefit and the benefit of a syndicate of revolving lenders and certain other credit parties (the "ABL Credit Parties") which are making loans or furnishing other financial accommodations to the Borrower, and (b) JPMORGAN CHASE BANK, N.A., a national banking association having an office at 1111 Fannin Street, 10th Floor, Houston, TX 77002, as collateral agent (in such capacity herein, the "Term Loan Collateral Agent") for its own benefit and the benefit of a syndicate of term lenders and certain other credit parties (the "Term Loan Credit Parties") which are making loans to the Borrower pursuant to which agreements the Borrower, among others, has granted to the ABL Collateral Agent, for its own benefit and the benefit of the other ABL Credit Parties, and to the Term Loan Collateral Agent, for its own benefit and the benefit of the other Term Loan Credit Parties, a security interest in and to, among other things, substantially all of the assets of the Borrower (the "Collateral"), including, without limitation, all credit card charges submitted by the Borrower to the Processor for processing and all amounts which the Processor owes to the Borrower on account thereof (the "Credit Card Proceeds").

Until such time as the Processor receives written notification from the ABL Collateral Agent that the obligations of the Borrower to the ABL Collateral Agent and the ABL Credit Parties have been paid and performed in full, all amounts as may become due from time to time from the Processor to the Borrower (including, without limitation, Credit Card Proceeds, payments from any reserve account or the like, and all other amounts due or to become due from the Processor to the Borrower) shall continue to be transferred only as follows:

By ACH, Depository Transfer Check, or Electronic Depository Transfer to:

Bank Name: JPMorgan Chase Bank, N.A.
ABA: 111000614

Account Name: The Container Store, Inc.
Account No.: [redacted]9268

or

As the Processor may be otherwise instructed from time to time in writing by an officer of the ABL Collateral Agent.

After such time as the Processor receives written notification from the ABL Collateral Agent that the obligations of the Borrower to the ABL Collateral Agent and the ABL Credit Parties have been paid and performed in full, all amounts as may become due from time to time from the Processor to the Borrower shall be transferred as the Processor may be instructed from time to time in writing by an officer of the Term Loan Collateral Agent.

Upon the request of the ABL Collateral Agent or the Term Loan Collateral Agent, a copy of each periodic statement provided by the Processor to the Borrower shall be provided to the ABL Collateral Agent or the Term Loan Collateral Agent, as applicable, at the following address (which address may be changed upon seven (7) days written notice given to the Processor by the ABL Collateral Agent or the Term Loan Collateral Agent, as applicable):

If to ABL Collateral Agent:

JPMorgan Chase Bank, N.A.
Chase Business Credit
10 South Dearborn Street
22nd Floor
Mail Code IL1-190
Chicago, Illinois 60603
Attention: Olga Prado
Telecopy: (312) 377-1091

With a copy to:

JPMorgan Chase Bank, N.A.
Chase Business Credit
2200 Ross Avenue, Floor 9 – TX1-2921
Dallas, TX 75201
Attention: Andrew Ray
Facsimile: (214) 965-2594

If to Term Loan Collateral Agent:

JPMorgan Chase Bank, N.A.
1111 Fannin Street, 10th Floor
Houston, TX 77002
Attention: Darren Cunningham
Telecopier Number: (312) 385-7080

Telephone Number: (888) 292-9533
Email Address: darren.cunningham@jpmchase.com

The Processor shall be fully protected in acting on any order or direction by the ABL Collateral Agent or the Term Loan Collateral Agent given in accordance with the terms of this Credit Card Notification respecting the Credit Card Proceeds without making any inquiry whatsoever as to the ABL Collateral Agent's or the Term Loan Collateral Agent's right or authority to give such order or direction or as to the application of any payment made pursuant thereto.

This Credit Card Notification may be amended only by the written agreement of the Processor, the Borrower, the ABL Collateral Agent and the Term Loan Collateral Agent and may be terminated solely by written notice signed by an officer of the ABL Collateral Agent and an officer of the Term Loan Collateral Agent. The Borrower shall not have any right to terminate this Credit Card Notification or, except as provided in this Credit Card Notification, amend it.

THIS CREDIT CARD NOTIFICATION SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

Very truly yours,

THE CONTAINER STORE, INC.

By: Jodi Taylor
Name: Jodi Taylor
Title: CFO

cc: JPMorgan Chase Bank, N.A., as ABL Collateral Agent
JPMorgan Chase Bank, N.A., as Term Loan Collateral Agent

CREDIT CARD NOTIFICATION NOTICE OF TERMINATION

Date: December 24, 2024

BY CERTIFIED MAIL – RETURN RECEIPT REQUESTED

American Express Merchant Services (the "Processor")
Attention: Bhavna Sharma
3 World Financial Center (01-33-04)
New York, NY 10285-32040

Re: Credit Card Notification (the "Agreement") dated as of June 28, 2012, by The Container Store, Inc. (the "Borrower") in favor of (i) JPMorgan Chase Bank, N.A., as collateral agent for its own benefit and the benefit of a syndicate of revolving lenders and certain other credit parties (the "ABL Collateral Agent") and (ii) JPMorgan Chase Bank, N.A., as collateral agent for its own benefit and the benefit of a syndicate of term lenders and certain other credit parties (the "Term Loan Collateral Agent"), regarding Merchant Account Number [redacted]9517

To the addressee set forth above:

This Notice of Termination is given by the ABL Collateral Agent to the Processor, in connection with the above-reference Agreement. All capitalized terms used but not defined herein shall have the respective meanings given to them in the Agreement, a copy of which is attached hereto as Exhibit A.

The ABL Collateral Agent hereby notifies the Processor that the Agreement is terminated solely with respect to the ABL Collateral Agent and that the obligations of the Borrower to the ABL Collateral Agent and the ABL Credit Parties have been paid and performed in full. All amounts as may be due from time to time from the Processor to the Borrower shall hereafter be transferred as the Processor may be instructed from time to time in writing by an officer of the Term Loan Collateral Agent.

JPMorgan Chase Bank, N.A., as ABL Collateral Agent

By: Sandeep Parihar
Name: Sandeep Parihar
Title: Executive Director

Exhibit A

Credit Card Notification

CREDIT CARD NOTIFICATION

June 28, 2012

BY CERTIFIED MAIL -- RETURN RECEIPT REQUESTED

To: American Express Merchant Services
Bhavna Sharma
3 World Financial Center (01-33-04)
New York, NY 10285-32040

Re: The Container Store, Inc.
Merchant Account Number: [redacted]9517

Dear Sir/Madam:

THE CONTAINER STORE, INC., a Texas corporation with its principal executive offices at 500 Freeport Parkway Coppell, TX 75019 (the "Borrower"), among others, has entered into separate financing agreements with each of (a) JPMORGAN CHASE BANK, N.A., a national banking association with offices at 10 South Dearborn Street, 22nd Floor, Mail Code IL1-1190, as collateral agent (in such capacity herein, the "ABL Collateral Agent") for its own benefit and the benefit of a syndicate of revolving lenders and certain other credit parties (the "ABL Credit Parties") which are making loans or furnishing other financial accommodations to the Borrower, and (b) JPMORGAN CHASE BANK, N.A., a national banking association having an office at 1111 Fannin Street, 10th Floor, Houston, TX 77002, as collateral agent (in such capacity herein, the "Term Loan Collateral Agent") for its own benefit and the benefit of a syndicate of term lenders and certain other credit parties (the "Term Loan Credit Parties") which are making loans to the Borrower pursuant to which agreements the Borrower, among others, has granted to the ABL Collateral Agent, for its own benefit and the benefit of the other ABL Credit Parties, and to the Term Loan Collateral Agent, for its own benefit and the benefit of the other Term Loan Credit Parties, a security interest in and to, among other things, substantially all of the assets of the Borrower (the "Collateral"), including, without limitation, all credit card charges submitted by the Borrower to the Processor for processing and all amounts which the Processor owes to the Borrower on account thereof (the "Credit Card Proceeds").

Until such time as the Processor receives written notification from the ABL Collateral Agent that the obligations of the Borrower to the ABL Collateral Agent and the ABL Credit Parties have been paid and performed in full, all amounts as may become due from time to time from the Processor to the Borrower (including, without limitation, Credit Card Proceeds, payments from any reserve account or the like, and all other amounts due or to become due from the Processor to the Borrower) shall continue to be transferred only as follows:

By ACH, Depository Transfer Check, or Electronic Depository Transfer to:

Bank Name: JPMorgan Chase Bank, N.A.
ABA: 111000614

Account Name: The Container Store, Inc.
Account No.: [redacted]9250

or

As the Processor may be otherwise instructed from time to time in writing by an officer of the ABL Collateral Agent.

After such time as the Processor receives written notification from the ABL Collateral Agent that the obligations of the Borrower to the ABL Collateral Agent and the ABL Credit Parties have been paid and performed in full, all amounts as may become due from time to time from the Processor to the Borrower shall be transferred as the Processor may be instructed from time to time in writing by an officer of the Term Loan Collateral Agent.

Upon the request of the ABL Collateral Agent or the Term Loan Collateral Agent, a copy of each periodic statement provided by the Processor to the Borrower shall be provided to the ABL Collateral Agent or the Term Loan Collateral Agent, as applicable, at the following address (which address may be changed upon seven (7) days written notice given to the Processor by the ABL Collateral Agent or the Term Loan Collateral Agent, as applicable):

If to ABL Collateral Agent:

JPMorgan Chase Bank, N.A.
Chase Business Credit
10 South Dearborn Street
22nd Floor
Mail Code IL1-190
Chicago, Illinois 60603
Attention: Olga Prado
Telecopy: (312) 377-1091

With a copy to:

JPMorgan Chase Bank, N.A.
Chase Business Credit
2200 Ross Avenue, Floor 9 – TX1-2921
Dallas, TX 75201
Attention: Andrew Ray
Facsimile: (214) 965-2594

If to Term Loan Collateral Agent:

JPMorgan Chase Bank, N.A.
1111 Fannin Street, 10th Floor
Houston, TX 77002
Attention: Darren Cunningham
Telecopier Number: (312) 385-7080

Telephone Number: (888) 292-9533
Email Address: darren.cunningham@jpmchase.com

The Processor shall be fully protected in acting on any order or direction by the ABL Collateral Agent or the Term Loan Collateral Agent given in accordance with the terms of this Credit Card Notification respecting the Credit Card Proceeds without making any inquiry whatsoever as to the ABL Collateral Agent's or the Term Loan Collateral Agent's right or authority to give such order or direction or as to the application of any payment made pursuant thereto.

This Credit Card Notification may be amended only by the written agreement of the Processor, the Borrower, the ABL Collateral Agent and the Term Loan Collateral Agent and may be terminated solely by written notice signed by an officer of the ABL Collateral Agent and an officer of the Term Loan Collateral Agent. The Borrower shall not have any right to terminate this Credit Card Notification or, except as provided in this Credit Card Notification, amend it.

THIS CREDIT CARD NOTIFICATION SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAW OF THE STATE OF NEW YORK.

Very truly yours,

THE CONTAINER STORE, INC.

By: Jodi Taylor
Name: Jodi Taylor
Title: CFO

cc: JPMorgan Chase Bank, N.A., as ABL Collateral Agent
JPMorgan Chase Bank, N.A., as Term Loan Collateral Agent

Exhibit 2

(in descending order of priority)

Priority	**DIP Collateral that constitutes ABL Priority Collateral or that would otherwise constitute ABL Priority Collateral**	**DIP Collateral that constitutes Term Priority Collateral or that would otherwise constitute Term Priority Collateral**	***Unencumbered Property***[11]	**Claims**
First	Carve Out and Permitted Prior Liens	Carve Out and Permitted Prior Liens	Carve Out	Carve Out
Second	ABL DIP Liens	Term DIP Liens	Term DIP Liens	Term DIP Superpriority Claims and ABL DIP Superiority Claims on a *pari passu* basis
Third	Term DIP Liens	Prepetition First Lien Adequate Protection Liens	ABL DIP Liens	Prepetition First Lien Adequate Protection Claims
Fourth	Prepetition First Lien Adequate Protection Liens	Prepetition First Lien Liens	First Lien Adequate Protection Liens	N/A
Fifth	Prepetition First Lien Liens	ABL DIP Liens	N/A	N/A

[11] None of ABL DIP Liens shall attach to the DIP Proceeds Account, which shall only secure the Term DIP Obligations.