

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

MY JOB MATCHER, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-11280 (KBO)

(Joint Administration Requested)

Hearing Date: TBD

Objection Deadline: TBD

DEBTORS' MOTION FOR ENTRY OF (A) AN ORDER (I) SCHEDULING A HEARING ON THE APPROVAL OF THE SALE OF ALL OR SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS FREE AND CLEAR OF ALL ENCUMBRANCES OTHER THAN ASSUMED LIABILITIES AND PERMITTED ENCUMBRANCES, AND THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES, (II) APPROVING CERTAIN BIDDING PROCEDURES AND ASSUMPTION AND ASSIGNMENT PROCEDURES, AND THE FORM AND MANNER OF NOTICE THEREOF, AND (III) GRANTING RELATED RELIEF; AND (B) AN ORDER (I) APPROVING ASSET PURCHASE AGREEMENT, (II) AUTHORIZING THE SALE OF ALL OR SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS FREE AND CLEAR OF ALL ENCUMBRANCES OTHER THAN ASSUMED LIABILITIES AND PERMITTED ENCUMBRANCES, (III) AUTHORIZING THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES, AND (IV) GRANTING RELATED RELIEF

The above-captioned debtors and debtors in possession (collectively, the “**Debtors**” or the “**Company**”) hereby submit this motion (this “**Motion**”), pursuant to sections 105, 363, 365, 503 and 507 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “**Bankruptcy Code**”), for the entry of: (a) an order, substantially in the form attached hereto as Exhibit A (the “**Bidding Procedures Order**”), (i) scheduling a hearing (the “**Sale Hearing**”) on approval of the proposed sale (the “**Sale**”) of all or substantially all of the Debtors’ assets (the “**Assets**”), free and clear of

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: My Job Matcher, Inc. (9880); Job.com-HV, Inc. (DE) (5873); Job.com-HV, Inc. (FL) (5873); Job.com-Fortus, Inc. (6145); Job.com-Endevis, Inc. (1956); Job.com-QCI, Inc. (4364); Princeton One-Job.com, Inc. (4752); and Princeton Search L.L.C. (6163). For purposes of these chapter 11 cases, the Debtors’ service address is 1743 Sidewinder Drive, 1st Floor, Park City, Utah 84060.

all Encumbrances other than Assumed Liabilities and Permitted Encumbrances² to Job.com Acquisition Co., LLC (the “**Stalking Horse Purchaser**”)³ or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then to the Winning Bidder, and authorizing the assumption and assignment of certain executory contracts and unexpired leases (each, an “**Assumed Contract**,” and collectively, the “**Assumed Contracts**”) in connection therewith; (ii) authorizing and approving certain bidding procedures for the Sale (collectively, the “**Bidding Procedures**,” a copy of which is attached as Exhibit 1 to the Bidding Procedures Order) and certain procedures for the assumption and assignment of the Assumed Contracts (collectively, the “**Assumption and Assignment Procedures**”), and the form and manner of notice thereof; and (iii) granting related relief; and (b) an order, substantially in the form attached hereto as Exhibit B (the “**Sale Order**”), (i) authorizing and approving the Debtors’ entry into the Asset Purchase Agreement substantially in the form attached hereto as Exhibit C (the “**Stalking Horse APA**”) with the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then an Alternative APA with the Winning Bidder; (ii) authorizing and approving the Sale, free and clear of all Encumbrances other than Assumed Liabilities and Permitted Encumbrances; (iii) authorizing and approving the assumption and assignment of the Assumed Contracts in connection therewith; and (iv) granting related relief. In support of this Motion, the Debtors respectfully state as follows:

JURISDICTION AND VENUE

1. The United States Bankruptcy Court for the District of Delaware (the “**Court**”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334, and the Amended Standing Order of Reference from the United States District Court for the District of Delaware, dated as of

² Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the Stalking Horse APA (as defined below) or the Bidding Procedures (as defined below), as applicable.

³ The Stalking Horse Purchaser is an affiliate of the Prepetition Lenders and DIP Lenders as such terms are defined in the First Day Declaration (as defined below).

February 29, 2012 (the “**Amended Standing Order**”). This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2), and the Court may enter a final order consistent with Article III of the United States Constitution. Venue is proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

2. The statutory and legal predicates for the relief sought herein are sections 105, 363, 365, 503 and 507 of the Bankruptcy Code, Rules 2002, 6004 and 6006 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), and Rules 2002-1 and 6004-1 of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”).

BACKGROUND

3. On the date hereof (the “**Petition Date**”), each of the Debtors commenced a voluntary case under chapter 11 of the Bankruptcy Code. The Debtors are authorized to operate their business and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. No official committees have been appointed in these chapter 11 cases and no request has been made for the appointment of a trustee or an examiner.

4. As set forth in the *Declaration of Robert J. Corliss in Support of Chapter 11 Petitions and First Day Pleadings* (the “**First Day Declaration**”), filed contemporaneously herewith, the Debtors commenced these chapter 11 cases to conduct a sale process for substantially all of their Assets pursuant to section 363 of the Bankruptcy Code (the “**Sale Process**”), which Sale Process is the subject of this Motion.

5. Additional information regarding the Debtors’ business, their capital structure, and the circumstances leading to the commencement of these chapter 11 cases is set forth in the First Day Declaration.

THE SALE PROCESS

6. The Debtors have a clear strategy for these chapter 11 cases for the benefit of all stakeholders, including their employees, customers and vendors—the sale of all or substantially all of their Assets through a robust marketing and sale process. Among other things, the Sale Process will provide a transparent and comprehensive avenue through which the Debtors will seek bids for the Assets. In connection with the Sale Process, the Stalking Horse Purchaser, which is an entity formed by pre-petition lenders, Serengeti Multi-Series Master LLC—Series ARR, GT Partners Private Credit Finance LLC and GT Monterey Cypress Finance LLC, for the purpose of this transaction (together, “**Serengeti-Ghost Tree**”), has submitted a binding credit bid for the Purchased Assets in the form of the Stalking Horse APA.

7. The Stalking Horse APA, which is described more fully below, will serve as the baseline for all prospective bidders to negotiate from, and will be subject to higher or otherwise better bids for the Assets pursuant to the Bidding Procedures. Thus, upon the completion of the Sale Process, the Debtors will have fully market tested the value of their Assets. To enable the Debtors to fund the administration of these chapter 11 cases and pursue the Sale Process, the Debtors have also negotiated and obtained post-petition financing from Serengeti-Ghost Tree in the form of a \$9,900,000 debtor-in-possession financing facility.

8. As part of the Debtors’ efforts to ensure that they secure a value-maximizing transaction for their Assets, prior to the Petition Date, the Debtors retained Configure Partners, LLC (“**Configure**”), an experienced investment banker in the Debtors’ industry, to canvass the market for interested buyers. These chapter 11 cases were then initiated to effectuate the Sale Process, consistent with the milestones (collectively, the “**DIP Financing Milestones**”) established by the Debtors’ debtor-in-possession financing facility and the Stalking Horse APA.

9. Shortly after the Petition Date, Configure will commence the formal post-petition marketing process for the Assets by circulating a “teaser” to various prospective strategic, financial and hybrid buyers. The teaser will include a brief description of the Assets and the Sale Process, and will be accompanied by a form non-disclosure agreement (an “**NDA**”). In addition, shortly after the filing of this Motion, Configure will populate an electronic data room with related diligence information.

10. In furtherance of Configure’s ongoing efforts to actively market the Assets for sale, and consistent with the DIP Financing Milestones and the Stalking Horse APA, the Debtors have filed this Motion seeking authority to proceed with a bidding and auction process to consummate a sale (or series of sales) that the Debtors expect will generate maximum value for their Assets. To facilitate the Sale, the Debtors and their professional advisors have developed certain customary bidding procedures (*i.e.*, the Bidding Procedures) to preserve flexibility in the Sale Process, generate the greatest level of interest in the Assets, and result in the highest or otherwise best value for those Assets. Among other things, these procedures, in the Debtors’ business judgment, create an appropriate timeline for the Sale Process, consistent with the DIP Financing Milestones and the Stalking Horse APA.

STALKING HORSE APA

11. The Stalking Horse APA, which the Debtors and the Stalking Horse Purchaser have negotiated in good faith and at arm’s length, will serve as a baseline for all prospective bidders for the Assets to negotiate from. Given the exigencies of the Debtors’ financial condition, the timely sale of the Assets, in accordance with the DIP Financing Milestones and the timeline contemplated by the Stalking Horse APA, is the best way to avoid a fire-sale liquidation of the Assets. Simply put, such a liquidation would be a worst-case scenario for all of the Debtors’ economic

stakeholders. The Debtors believe that consummation of the Stalking Horse APA, subject to higher or otherwise better offers, will maximize value for the Debtors' estates, and provide for the continuation of the jobs of a significant portion of the Debtors' employees and afford the Debtors the best possible opportunity to continue to service their customers and maintain and expand their business relationships.

12. As set forth in the First Day Declaration, since approximately May 7, 2025, the Debtors have managed their pre-petition restructuring efforts through, and with the oversight of, a seasoned and exceptionally qualified disinterested and independent director, David Mack (the "**Independent Director**"). As described more fully in the First Day Declaration, the Independent Director has and will oversee the Company's restructuring process, including the negotiation and documentation of the Stalking Horse APA. On numerous occasions throughout the process, the Independent Director and the Debtors' independent professional advisors not only reviewed, analyzed, and discussed the proposed stalking-horse bid received from the Stalking Horse Purchaser for the Assets, but also considered and analyzed other strategic alternatives available to the Debtors under the circumstances. Following weeks of analysis and process, the Independent Director approved the Debtors' entry into the Stalking Horse APA, and determined that pursuing a sale of the Assets pursuant to the Bidding Procedures and executing the Stalking Horse APA provided the best opportunity to maximize value.

13. As discussed throughout this Motion, the Bidding Procedures were designed with the objective of generating the greatest level of interest in and best value for the Assets, while allowing the Debtors to close the Sale in a timely and efficient manner. The Debtors and their professional advisors are confident that the Bidding Procedures and the other relief requested herein will facilitate the sale of the Assets for the highest or otherwise best value, preserve as many

jobs as possible for their dedicated employees, afford the Debtors the best possible opportunity to continue their relationships with their customers, and otherwise maximize recoveries for all stakeholders. Finally, the robust auction and sale process contemplated by the Bidding Procedures will also serve as a market test to ensure that the Stalking Horse APA is a value-maximizing transaction.

14. Among other things, the Stalking Horse APA contemplates the Stalking Horse Purchaser credit bidding Serengeti-Ghost Tree's secured debt, assuming certain liabilities and executory contracts and unexpired leases of the Debtors, and satisfying cure costs. The Stalking Horse APA also includes various customary representations, warranties and covenants by and from the Debtors and the Stalking Horse Purchaser, and certain conditions to closing and rights of termination related to the Sale and these chapter 11 cases generally. The transactions contemplated by the Stalking Horse APA are subject to approval by the Court and entry of the Bidding Procedures Order and the Sale Order. If the Stalking Horse Purchaser is not the Winning Bidder, it has agreed to serve as the Back-Up Bidder if designated as such in accordance with the Bidding Procedures.

15. Certain material terms of the Stalking Horse APA, and certain provisions of the Stalking Horse APA that are required to be highlighted pursuant to Local Rule 6004-1, are described below:⁴

⁴ Any summary of the Stalking Horse APA contained herein is qualified in its entirety by the actual terms and conditions of the Stalking Horse APA. To the extent that there is any conflict between any summary contained herein and the actual terms and conditions of the Stalking Horse APA, the actual terms and conditions of the Stalking Horse APA shall control.

Key Terms of the Stalking Horse APA	
Stalking Horse Purchaser (APA, page 1)	Job.com Acquisition Co., LLC, an entity formed by Serengeti-Ghost Tree for the purpose of this transaction.
Purchase Price (APA § 2.06)	Credit bid of \$35,000,000, comprised of (x) the balance outstanding under the DIP Credit Agreement and (y) a portion of the amount due under the Existing Credit Agreement on the closing date.
Purchased Assets (APA § 2.01)	All of Debtors' properties, rights, claims, and assets (other than the Excluded Assets) of every kind and description, wherever situated or located, real, personal, or mixed, tangible or intangible, whether identifiable or contingent, owned, leased, licensed, used, or held for use in or relating to the business, whether or not reflected on the books and records of the Debtors, as the same shall exist on the Closing Date (the "Purchased Assets"). Without limiting the generality of the prior sentence, such Purchased Assets shall include, whether they relate exclusively to the business or not (except where so noted in the following list or in any definition used in the following list) all of the following: (i) all inventory of any kind or nature, merchandise and goods, related to the business or Purchased Assets and maintained, held or stored by or for the Debtors on the Closing Date, whether or not prepaid, and wherever located, held or owned, and any prepaid deposits for any of the same, including all disposables and consumables used, or held for use, in connection with the Business, including any goods in transit ("Inventory"); (ii) all Equipment; (iii) all Assumed Contracts; (iv) all Leased Real Property (and any agreement and rights related thereto or under the applicable Lease to the extent that such agreement or Lease is an Assumed Contract), in each case, together with all interests in and to all Improvements located thereon or attached thereto, and other appurtenances thereto, and rights in respect thereof; (v) any rights of the Debtors to the warranties and licenses received from manufacturers and the Debtors of the Equipment, Improvements or any component thereof; (vi) to the extent transferable, all Permits that relate to the Business or the Purchased Assets, to the extent assignable, including those designated as "Transferred Permits" on <u>Schedule 2.01(f)</u> of the Stalking Horse APA; (vii) all Intellectual Property excluding any Intellectual Property that Debtors license pursuant to a contract that is not an Assumed Contract; (viii) all Accounts Receivable;

	(ix) all Pre-Paid Expenses; (x) all goodwill, customer, and referral relationships, other intangible property and all privileges, set-offs, indemnification rights, causes of action, actions, Claims, demands, and rights of any kind as against others (whether by contract or otherwise) relating to, arising from, or associated with any of the Purchased Assets (including the Intellectual Property), the Assumed Liabilities, and the business; (xi) to the extent permitted by Legal Requirements, all Documents and other books and records (including financial, accounting, and personnel files), correspondence, and all customer sales, marketing, advertising, packaging and promotional materials, files, data, software (whether written, recorded or stored on disk, film, tape, or other media, and including all computerized data), drawings, engineering, and other technical information and data, and all other business and other records, in each case, that are used or useful in, held for use in or intended to be used in, or that arise in any way out of or are related to, the Purchased Assets, the Assumed Liabilities, or the Business; (xii) all claims, interests, rights, rebates, abatements, remedies, recoveries, and benefits of Debtors, and all claims and causes of action, arising under or relating to any of the Purchased Assets, the Assumed Liabilities, or the business, including those arising out of Assumed Contracts, express or implied warranties, representations and guarantees from suppliers, manufacturers, contractors, or others to the extent relating to the operation of the Business or affecting the Equipment, Inventory, or other tangible Purchased Assets or ordered by Debtors prior to the Closing Date (and in any case, any component thereof); (xiii) all Avoidance Actions; provided, however, that such Avoidance Actions against current directors, officers, and advisors of Debtors shall have been waived effective as of the Closing Date; (xiv) all cash and cash equivalents, including checks, commercial paper, treasury bills, certificates of deposit, bank accounts and other bank deposits, instruments, and investments of the Debtors; <u>provided, however</u>, that prepaid deposits related to professional fee retainers and cash borrowed pursuant to the DIP Credit Agreement to fund the Wind Down Expenses shall not be included; (xv) all third-party property and casualty insurance proceeds, to the extent receivable by the Stalking Horse Purchaser or Debtors in respect of the business or the Purchased Assets after the Closing Date; (xvi) all rights, but not obligations, under non-disclosure or confidentiality, non-compete, or non-solicitation agreements or key employee retention plans or similar arrangements with (or for the benefit of) employees and agents of Debtors or with third parties (including any non-disclosure or confidentiality, non-compete, or non-solicitation agreements or any key employee
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	retention plans or similar arrangements entered into in connection with or in contemplation of the auction contemplated by the Bidding Procedures); (xvii) all telephone and facsimile numbers, domain names, and directory listings; (xviii) all assets, if any, listed on <u>Schedule 2.01(s)</u> of the Stalking Horse APA; (regardless of whether such assets are covered by any of the foregoing); and (xix) all rights to refunds, credits, or other benefits with respect to Taxes paid by Debtors, including those arising under the Assumed Contracts, which refunds are attributable to Pre-Closing Tax Periods, Claims related thereto.
Excluded Assets (APA § 2.02)	For all purposes of and under this Agreement, the term “Excluded Assets” shall consist of only the following items, assets and properties: (i) the assets, if any, listed on <u>Schedule 2.02(a)</u> of the Stalking Horse APA; (ii) any Excluded Benefit Plan, and any asset in respect thereof; (iii) any shares of capital stock or other equity interest in or issued by Debtors or any securities convertible into, exchangeable or exercisable for shares of capital stock or other equity interest in or issued by Debtors or any records regarding same (including minute books or stock or membership interest certificates); (iv) subject to <u>Section 2.01(l)</u> of the Stalking Horse APA, the limited liability company, partnership and corporate books and records of internal limited liability company, partnership and corporate proceedings, minute books, organizational or governing documents, stock ledgers, Tax records, work papers and other records of Debtors as they pertain to ownership, organization, qualification to do business or existence of Debtors; provided, however, that copies of the foregoing items (including copies of Tax records and work papers of Debtors) shall be made available by Debtors to Stalking Horse Purchaser; (v) Documents that Debtors are required by Legal Requirements to retain; (vi) any Contract or other obligation of Debtors that is not an Assumed Contract; (vii) any prepaid deposits related to professional fee retainers and all cash used to fund the Wind Down Expenses; (viii) all current and prior director and officer insurance policies of Debtors and all rights of any nature with respect thereto, including all insurance recoveries thereunder and rights to assert claims with respect to any such insurance recoveries; and (ix) any rights, claims or causes of action of Debtors under this Agreement or any other Transaction Document.
Assumed Liabilities (APA § 2.03)	Subject to entry of the Sale Order, upon the terms and subject to the conditions of the Stalking Horse APA, on the Closing Date, Stalking Horse Purchaser shall, effective at the time of the

	Closing, assume and agree to discharge and perform when due, the following Liabilities (the “Assumed Liabilities”): (i) all Liabilities from and after the Closing from or relating to the Purchased Assets and the ownership and operation thereof; (ii) all Liabilities arising from or relating to the Assumed Contracts and all Cure Costs relating to Assumed Contracts; (iii) all Liabilities arising from and after the Closing with respect to Stalking Horse Purchaser’s employees (including those arising under the Assumed Benefit Plans arising from and after the Closing); (iv) all Transfer Taxes; and (v) all outstanding Trade Payables related to the Purchased Assets incurred in the ordinary course of business after the Petition Date and during these chapter 11 cases.
Excluded Liabilities (APA § 2.04)	The Stalking Horse Purchaser is assuming only the Assumed Liabilities and is not assuming any other liability or obligation of the Debtors of whatever nature, whether presently in existence or arising hereafter. All such other Liabilities shall be retained by and remain Liabilities of the Debtors (all such Liabilities not being assumed being herein referred to as the “Excluded Liabilities”).
Record Retention (APA § 5.06); Local Rule 6004-1(b)(IV)(J)	The Debtors will provide the Stalking Horse Purchaser, its counsel, financial advisors, auditors and other authorized representatives with reasonable access to the offices, properties, books and records, financial and operating data and other information relating to the Debtors’ business as set forth in the Stalking Horse APA.
Assignment of Contracts and Rights (APA § 2.05)	<u>Schedule 2.05(a)</u> of the Stalking Horse APA sets forth a list of all executory contracts to which the Debtors are a party and that are to be included in the Purchased Assets (the “Assumed Contracts”). From and after the date of execution of the Stalking Horse APA until the earlier of (i) the date that is one (1) day prior to the Auction and (ii) if there is no Auction, Closing Date, Debtors shall make such deletions to <u>Schedule 2.05(a)</u> as the Stalking Horse Purchaser shall request in writing. Any such deleted contract shall be deemed to no longer be an Assumed Contract, and for the avoidance of doubt, the Stalking Horse Purchaser shall not be responsible for any related Liabilities of the Stalking Horse Purchaser that must be paid or otherwise satisfied, pursuant to Section 365(b) of the Bankruptcy Code, to cure all of the Stalking Horse Purchaser’s defaults under the Assumed Contracts at the time of the assumption by and assignment to the Stalking Horse Purchaser of such Assumed Contracts as provided in the Stalking Horse APA (the “Cure Costs”). All contracts of the Debtors that are not listed on <u>Schedule 2.05(a)</u> shall not be considered an Assumed Contract or Purchased Asset and shall be deemed “Excluded Contracts” provided, that the Stalking Horse Purchaser has the right at any time before the Closing to (x) amend <u>Schedule 2.05(a)</u> to designate any other contract that has not been rejected by the

	Debtors or that has not expired or terminated in accordance with the terms of such contract to be an Assumed Contract, and (y) to remove from <u>Schedule 2.05(a)</u> any Assumed Contract for any reason. The Stalking Horse Purchaser's designation of any Assumed Contract as an Excluded Contract shall not reduce the Purchase Price. The Debtors shall take all actions reasonably required to assume and assign the Assumed Contracts to the Stalking Horse Purchaser (other than payment of Cure Costs, if so required), including taking all actions reasonably required to obtain an order, which may be the Sale Order, containing a finding that the proposed assumption and assignment of the Assumed Contracts to the Stalking Horse Purchaser satisfies all applicable requirements of Section 365 of the Bankruptcy Code. If prior to the Closing Date there are contracts or leases that have not been designated as an Assumed Contract or an Excluded Contract, the Debtors shall not assume or reject any such contract or lease pursuant to Section 365 of the Bankruptcy Code and any order of the Court, until the earlier of the date the Stalking Horse Purchaser so directs the Debtors and the Closing Date. At Closing, (x) the Debtors shall, pursuant to the Sale Order and an assignment and assumption agreement in customary form reasonably acceptable to the parties to the Stalking Horse APA (the "Assignment and Assumption Agreement"), assume and assign to the Stalking Horse Purchaser (the consideration for which is included in the Purchase Price) each of the Assumed Contracts that is capable of being assumed and assigned and (y) subject to the terms and conditions of the Stalking Horse APA, the Stalking Horse Purchaser shall pay promptly all Cure Costs (if any) in connection with such assumption and assignment (as agreed to among the Stalking Horse Purchaser and the Debtors or as determined by the Court) and assume and perform and discharge the Assumed Liabilities (if any) under the Assumed Contracts, pursuant to the Sale Order and the Assignment and Assumption Agreement. Notwithstanding anything contained in the Stalking Horse APA to the contrary, the Stalking Horse APA shall not constitute an agreement to assign or transfer any contract or any permit, if, notwithstanding the provisions of Sections 363 and 365 of the Bankruptcy Code, an attempt at assignment or transfer thereof, without the consent or approval required or necessary for such assignment or transfer, would constitute a breach thereof or in any way adversely affect any of the rights of the Stalking Horse Purchaser, as the assignee or transferee of such contract or permit (as the case may be) thereunder. If, notwithstanding the provisions of Sections 363 and 365 of the Bankruptcy Code and
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	the commercially reasonable efforts of the Debtors, such consent or approval is required but not obtained with respect to an Assumed Contract or a permit, neither the Debtors nor the Stalking Horse Purchaser shall be in breach of the Stalking Horse APA nor shall the Purchase Price be adjusted nor shall the Closing be delayed in respect of the Assumed Contracts or the permits; provided, however, if the Closing occurs, then, with respect to any Assumed Contract or permit for which consent or approval is required but not obtained, for a period of sixty (60) days from and after the Closing, the Debtors shall cooperate, without further consideration, with the Stalking Horse Purchaser in any commercially reasonable arrangement the Stalking Horse Purchaser may request to provide Stalking Horse Purchaser with all of the benefits of, or under, the applicable Assumed Contract or applicable permit, including enforcement for the benefit of Stalking Horse Purchaser of any and all rights of the Debtors against any party to the applicable Assumed Contract or applicable permit arising out of the breach or cancellation thereof by such party; provided, however, to the extent that any such arrangement has been made to provide Stalking Horse Purchaser with the benefits of, or under, the applicable Assumed Contract or applicable permit, from and after Closing, the Stalking Horse Purchaser shall be responsible for, and shall promptly pay all payment and other Liabilities under such Assumed Contract or permit (all of which shall constitute, and shall be deemed to be, Assumed Liabilities hereunder) to the same extent as if such Assumed Contract or permit had been assigned or transferred at Closing with respect to Assumed Contracts and permits, and at such applicable later date specified in this <u>Section 2.05(e)</u> with respect to any additional Assumed Contracts. Any assignment to the Stalking Horse Purchaser of any Assumed Contract or permit that shall, notwithstanding the provisions of Sections 363 and 365 of the Bankruptcy Code, require the consent or approval of any person for such assignment as aforesaid shall be made subject to such consent or approval being obtained.
Authorization to Credit Bid Local Rule 6004-1(b)(iv)(N)	Purchase Price includes credit bid of the DIP Obligations, DIP Liens, DIP Superpriority Claim, and all or a portion of the Prepetition Secured Obligations, each as defined in the DIP Order.
Auction and Competitive Bidding Local Rule 6004-1(b)(iv)(D)	An Auction is contemplated in these chapter 11 cases. The Debtors will be soliciting competing offers for the Assets and will not otherwise limit shopping of the Assets.
Sale of Unexpired Leases Free and Clear; Local Rule 6004-1(b)(iv)(M)	None.

No Successor Liability (APA § 5.10); Local Rule 6004-1(b)(iv)(L)	The Debtors are seeking to sell the Purchased Assets free and clear of successor liability claims.
Sale to Insider Local Rule 6004-1(b)(iv)(A)	The Stalking Horse Purchaser is not an “insider” of the Debtors as that term is defined in section 101(31) of the Bankruptcy Code.
Agreements with Management; Local Rule 6004-1(b)(iv)(B)	None.
Releases; Local Rule 6004-1(b)(iv)(C)	None.
Good Faith Deposit; Local Rule 6004-1(b)(iv)(F)	None.
Interim Arrangements with Stalking Horse Purchaser; Local Rule 6004-1(b)(iv)(G)	None.
Use of Proceeds; Local Rule 6004-1(b)(iv)(H)	None.
Tax Exemption; Local Rule 6004-1(b)(iv)(I)	None.
Conditions to Close and Closing Deadline (APA §§ 7.01 and 7.02); Local Rule 6004-1(b)(iv)(E)	<u>Conditions to the Obligations of the Debtors.</u> The obligations of the Debtors to consummate the transactions contemplated by the Stalking Horse APA are subject to the satisfaction (unless waived in writing by the Debtors) of each of the following conditions on or prior to the Closing Date: (i) the representations and warranties of the Stalking Horse Purchaser contained in the Stalking Horse APA shall be true and correct in all material respects on and as of the Closing Date. The Debtors shall have received a certificate of the Stalking Horse Purchaser to such effect signed by a duly authorized officer thereof; (ii) the Stalking Horse Purchaser shall have performed and complied in all material respects with all covenants and obligations under the Stalking Horse APA to be performed or complied with by it on or prior to the Closing Date. The Debtors

	shall have received a certificate of the Stalking Horse Purchaser to such effect signed by a duly authorized officer thereof; (iii) no governmental authority shall have enacted, issued, promulgated, enforced or entered any statute, rule, regulation or non-appealable judgment, decree, injunction or other order that is in effect on the Closing Date and prohibits the consummation of the Closing; and (iv) the Court shall have entered the Sale Order and such Sale Order shall not be subject to a stay pending appeal; provided however that the Stalking Horse Purchaser may, in its sole discretion, deem this condition to be satisfied notwithstanding any such stay pending appeal. <u>Conditions to the Obligation of the Stalking Horse Purchaser.</u> The obligation of the Stalking Horse Purchaser to consummate the transactions contemplated by the Stalking Horse APA is subject to the satisfaction (unless waived in writing by the Stalking Horse Purchaser) of each of the following conditions on or prior to the Closing Date: (i) the representations and warranties of the Debtors contained in the Stalking Horse APA, except for any failure to be true and correct that, together with all other such failures, has not had, and would not reasonably be expected to have, a Material Adverse Effect. The Stalking Horse Purchaser shall have received a certificate of the Debtors to such effect signed by a duly authorized officer thereof; (ii) each Debtor shall have performed and complied with all covenants and obligation under the Stalking Horse APA, except for any failure to perform and comply that, together with all other such failures, has not had, and would not reasonably be expected to have, a Material Adverse Effect (as defined in the Stalking Horse APA). The Stalking Horse Purchaser shall have received a certificate of the Debtors to such effect signed by a duly authorized officer thereof; (iii) no governmental authority shall have enacted, issued, promulgated, enforced or entered any statute, rule, regulation or non-appealable judgment, decree, injunction or other order that is in effect on the Closing Date and prohibits the consummation of the Closing; and (iv) the Court shall have entered the Sale Order and such Sale Order shall not be subject to a stay pending appeal.
Sale of Avoidance Actions; (APA § 2.01); Local Rule 6004-1(b)(iv)(K)	The Debtors seek to sell all Avoidance Actions, provided, however, that such Avoidance Actions against current directors, officers, and advisors of the Debtors shall have been waived effective as of the Closing Date
Relief from Bankruptcy Rule 6004(h); Local Rule 6004-1(b)(iv)(O)	To maximize the value received for the Assets, the Debtors seek to close the Sale as soon as possible after the Sale Hearing. Accordingly, the Debtors request that the Court waive the fourteen-day stay period under Bankruptcy Rules 6004(h) and 6006(d).

16. The Debtors have also agreed that, as set forth below in the Bidding Procedures, the initial minimum overbid amount shall be at least \$250,000 (the “**Initial Minimum Overbid**”), and each subsequent overbid shall be at least \$100,000 (the “**Minimum Overbid Amount**”).

BIDDING PROCEDURES⁵

17. The Debtors are in the process of soliciting bids for all of the Assets in accordance with the Bidding Procedures. The Bidding Procedures describe, among other things, (i) the Assets available for sale, (ii) the manner in which bids become “qualified,” (iii) the coordination of diligence efforts among the bidders and the Debtors, (iv) the receipt and negotiation of bids received, (v) the conduct of any Auction, and (vi) the selection and approval of the Winning Bidder and the selection of the Back-Up Bidder. The Bidding Procedures reflect the Debtors’ objective of conducting the Sale Process in an orderly, fair and open manner, while ensuring that the highest or best bid is generated for the Assets.

18. Certain of the key terms of the Bidding Procedures, which shall apply to Potential Bidders, Qualifying Bidders, the submission, receipt, and analysis of all bids relating to the Sale, and the conduct of the Sale and the Auction, are included below:

- (a) **Assets to be Sold:** The Debtors shall offer for sale the Assets, provided that the Debtors, in consultation with the Consultation Parties, determine that the aggregate consideration offered by any bid, or combination of bids, for the Assets, satisfies the requirements set forth in these Bidding Procedures. Potential Bidders may bid on all or any number or combination of the Assets.
- (b) **Participation Requirements:** Any person or entity that wishes to participate in the bidding process for the Assets (each, a “**Potential Bidder**”) must first become a “**Qualifying Bidder**”. To become a Qualifying Bidder, and thus being able to conduct due diligence and gain access to the Debtors’ confidential electronic data

⁵ Any summary of the Bidding Procedures contained herein is qualified in its entirety by the actual terms and conditions of the Bidding Procedures as provided for in the Bidding Procedures Order. To the extent that there is any conflict between any summary contained herein and the actual terms and conditions of the Bidding Procedures as provided for in the Bidding Procedures Order, the actual terms and conditions of the Bidding Procedures as provided for in the Bidding Procedures Order shall control.

room concerning the Assets (the “**Data Room**”), a Potential Bidder must submit to the Debtors and their advisors:

- i. documentation identifying the interested party, its principals, and the representatives thereof who are authorized to appear and act on their behalf for all purposes regarding the contemplated transaction;
- ii. an executed confidentiality agreement in form and substance reasonably satisfactory to the Debtors;
- iii. a statement and other factual support demonstrating to the Debtors’ reasonable satisfaction, after consultation with the Consultation Parties, that the interested party has a *bona fide* interest in consummating a sale transaction; and
- iv. sufficient information, as determined by the Debtors, after consultation with the Consultation Parties, to allow the Debtors to determine that the interested party (x) has, or can obtain, the financial wherewithal and any required internal corporate, legal or other authorizations to close a sale transaction, including, but not limited to, current audited financial statements of the interested party (or such other form of financial disclosure acceptable to the Debtors in their discretion), and (y) can provide adequate assurance of future performance under any executory contracts and unexpired leases to be assumed by the Debtors and assigned to such bidder, pursuant to section 365 of the Bankruptcy Code, in connection with the Sale.

Each Potential Bidder shall comply with all reasonable requests for information and due diligence access by the Debtors or their advisors regarding the ability of such Potential Bidder to consummate its contemplated transaction.

Notwithstanding anything to the contrary herein, and for the avoidance of doubt, for all purposes under the Bidding Procedures: (i) the Stalking Horse Purchaser shall be considered a Qualifying Bidder, and the Stalking Horse APA shall be considered a Qualifying Bid; and (ii) in determining whether the Potential Bidders constitute Qualifying Bidders, the Debtors may consider a combination of bids for the Assets.

- (c) **Bankruptcy Court Jurisdiction**: By participating in the Sale process, any Potential Bidders and Qualifying Bidders shall: (a) be deemed to have waived any right to a jury trial in connection with, and consented and submitted to the exclusive jurisdiction of the Court over, any actions or proceedings arising from or relating the Bidding Procedures, the Sale, the Auction and the construction and enforcement of the contemplated transaction documents of such parties; (b) bring any such action or proceeding in the Court; (c) accepts service of all notices and pleadings via electronic mail, and (d) be deemed to have consented to the Court entering a final judgment determining any such action or proceeding and that such

final judgment in any such action or proceeding, including all appeals, shall be conclusive and may be enforced in other jurisdictions (including any foreign jurisdictions) by suit on the judgment or in any other manner provided by applicable law.

- (d) **Form of Agreement:** Potential Bidders should reference the Stalking Horse APA in connection with their bids. As set forth below, Potential Bidders intending to submit bids must include with their bids:
- i. a statement that such Potential Bidder offers to (i) purchase the Assets, or a number or combination of the Assets, and (ii) assume liabilities, upon substantially the same terms as, or terms more favorable to the Debtors and their estates than, the terms set forth in the Stalking Horse APA, if applicable; and
 - ii. a clean and duly executed asset purchase agreement (an “**Alternative APA**”) and a marked copy of the Alternative APA that reflects any variations from the Stalking Horse APA.
- (e) **Due Diligence:** The Debtors will provide any Qualifying Bidder with reasonable access to the Data Room and any other additional information that the Debtors believe to be reasonable and appropriate under the circumstances. All additional due diligence requests shall be directed to: (a) Configure Partners, LLC, Jay Jacquin (404-448-0010 x101; jjacquin@configurepartners.com), and Matt Guill (404-448-0010 x110; mguill@configurepartners.com); and/or (b) counsel for the Debtors, Jeffery R. Waxman, Esq. (302-888-5842; jwaxman@morrisjames.com) and Vincent Cannizzaro, Esq. (302-888-6867; VCannizzaro@morrisjames.com).

The due diligence period shall extend through and including the Bid Deadline. The Debtors, in their business judgment, may, but shall not be obligated to, furnish any due diligence information after the Bid Deadline.

The Debtors reserve the right, in their reasonable discretion, to withhold or limit access to any due diligence information that the Debtors determines is business-sensitive or otherwise not appropriate for disclosure to a Qualifying Bidder. The Debtors and their estates shall be authorized to provide due diligence information to Qualifying Bidders provided that such Qualifying Bidders have delivered an executed confidentiality agreement in form and substance acceptable to the Debtors. The Debtors and their estates are not responsible for, and shall have no liability with respect to, any information obtained by, or provided to, any Qualifying Bidders in connection with the Bidding Procedures and the Sale.

(f) **Bid Requirements:**

- i. To be deemed a “**Qualifying Bid**,”⁶ a bid must be received from a Qualifying Bidder on or before the Bid Deadline and satisfy each of the following requirements (each, a “**Bid Requirement**”):
 - a. be in writing;
 - b. fully disclose the identity of the Qualifying Bidder (and to the extent that the Qualifying Bidder is a newly formed acquisition entity or the like, the identity of the Qualifying Bidder’s parent company or sponsor), and provide the contact information of the specific person(s) whom the Debtors or their advisors should contact in the event that the Debtors have any questions or wishes to discuss the bid submitted by the Qualifying Bidder;
 - c. set forth the purchase price to be paid by such Qualifying Bidder;
 - d. not propose payment in any form other than cash (excluding the Stalking Horse Purchaser);
 - e. state the liabilities proposed to be paid or assumed by such Qualifying Bidder;
 - f. specify the Assets that are included in the bid and state that such Qualifying Bidder offers to (i) purchase the Assets, or a number or combination of the Assets, and (ii) assume liabilities, upon substantially the same terms as, or terms more favorable to the Debtors and their estate than, the terms set forth in the Stalking Horse APA;
 - g. be accompanied by an Alternative APA that reflects any variations from the Stalking Horse APA;
 - h. state that such Qualifying Bidder’s offer is formal, binding and unconditional and is irrevocable until two (2) business days after the closing of the Sale;
 - i. state that such Qualifying Bidder is financially capable of consummating the transactions contemplated by the Alternative APA and provide written evidence in support thereof;
 - j. contain such financial and other information to allow the Debtors to make a reasonable determination, after consultation with the Consultation Parties, as to the Qualifying Bidder’s financial and other capabilities to close the transactions contemplated by the

⁶ The Stalking Horse APA is a Qualifying Bid for all purposes under these Bidding Procedures.

Alternative APA, including, without limitation, such financial and other information supporting the Qualifying Bidder's ability to comply with the requirements of adequate assurance of future performance under section 365(f)(2)(B) and, if applicable, section 365(b)(3) of the Bankruptcy Code, including the Qualifying Bidder's financial wherewithal and willingness to perform under any contracts and leases that are assumed and assigned to the Qualifying Bidder, in a form that allows the Debtors to serve such information on any counterparties to any contracts or leases potentially being assumed and assigned in connection with the Sale within one (1) business day after the Debtors' receipt of such information. To the extent that the Qualifying Bidder is a newly formed acquisition entity or the like, the financial and other information supporting the Qualifying Bidder's financial wherewithal shall include financial and other information supporting the financial wherewithal of the Qualifying Bidder's parent company or sponsor;

- k. identify with particularity each and every executory contract and unexpired lease the assumption and assignment of which is a condition to close the transactions contemplated by the Alternative APA;
- l. a commitment to close the transactions contemplated by the Alternative APA by no later than **October 3, 2025**;
- m. not request or entitle such Qualifying Bidder to any break-up fee, termination fee, expense reimbursement, or similar type of fee or payment;
- n. the aggregate consideration proposed by the Qualifying Bidder must equal or exceed the sum of the amount of (A) the Purchase Price, and (B) the Minimum Overbid Amount⁷;
- o. not contain any contingencies of any kind, including, without limitation, contingencies related to financing, internal approval or due diligence;
- p. contain written evidence satisfactory to the Debtors that the Qualifying Bidder has a commitment for financing or other evidence of the ability to close the transactions contemplated by the Alternative APA, with appropriate contact information for such financing sources;

⁷ The minimum Initial Overbid Amount shall be the Purchase Price plus \$250,000 and each successive Overbid Amount shall be at least \$100,000.

- q. contain a written acknowledgement and representation that the Qualifying Bidder (i) has had an opportunity to conduct any and all due diligence regarding the Assets, (ii) has relied solely upon its own independent review, investigation and/or inspection of any documents and other information in making its Qualifying Bid, and (iii) did not rely upon any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express, implied, by operation of law or otherwise, regarding the Assets, or the completeness of any documents or other information provided in connection with the Bidding Procedures and the Sale;
- r. sets forth (i) a statement or evidence that the Qualifying Bidder has made or will make in a timely manner all necessary filings under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, if applicable, and pay the fees associated with such filings, and (ii) any regulatory and third-party approvals required for the Qualifying Bidder to close the transactions contemplated by the Alternative APA, and the time period within which the Qualifying Bidder expects to receive such regulatory and third-party approvals (and in the case that receipt of any such regulatory or third-party approval is expected to take more than five (5) days following execution and delivery of such Qualifying Bidder's Alternative APA, those actions the bidder will take to ensure receipt of such approval(s) as promptly as possible); provided that a Qualifying Bidder agrees that its legal counsel will coordinate in good faith with the Debtors' legal counsel to discuss and explain Qualifying Bidder's regulatory analysis, strategy, and timeline for securing all such approvals as soon as reasonably practicable, and in no event later than the time period contemplated in the Alternative APA; provided, further that the offer contains a covenant to cooperate with the Debtors to provide pertinent factual information regarding the bidder's operations reasonably required to analyze issues arising with respect to any applicable antitrust laws and other applicable regulatory requirements;
- s. provides for the Qualifying Bidder to serve as a backup bidder (the "**Back-Up Bidder**") if the Qualifying Bidder's bid is the next highest and best bid (the "**Back-Up Bid**") after the Winning Bid, in accordance with the terms of the Alternative APA;
- t. includes written evidence of authorization and approval from the Qualifying Bidder's board of directors (or comparable governing body) with respect to the submission, execution, and delivery of the Alternative APA;
- u. provides a good faith cash deposit (the "**Deposit**") in an amount equal to ten percent (10%) of the purchase price provided for in the

Alternative APA (or such additional amount as may be determined by the Debtors in their reasonable discretion); provided, however, that the Stalking Horse Purchaser is not required to make a cash deposit; and

- v. provides that in the event of the Qualifying Bidder's breach of, or failure to perform under, the Alternative APA, the Debtors and their estates shall be entitled to retain the Deposit as part of the damages resulting to the Debtors and their estates for such breach or failure to perform.

A bid from a Qualifying Bidder satisfying all of the above requirements, as determined by the Debtors, in consultation with the Consultation Parties, shall constitute a Qualifying Bid. The Debtors reserve the right to work with any Qualifying Bidder in advance of the Auction to cure any deficiencies in a bid that is not initially deemed a Qualifying Bid.

Each Qualifying Bidder submitting a bid shall be deemed to: (a) acknowledge and represent that it is bound by all of the terms and conditions of the Bidding Procedures; and (b) have waived the right to pursue a substantial contribution claim under section 503 of the Bankruptcy Code related in any way to the submission of its bid, the Bidding Procedures, and the Sale.

ii. *Bid Deadline*

A Qualifying Bidder, other than the Stalking Horse Purchaser, that desires to make a bid shall deliver a written and electronic copy of its bid in both PDF and MS-WORD format to the Bidding Procedures Notice Parties and the Consultation Parties so as to be received on or before **September 17, 2025 at 4:00 p.m. (ET) (the "Bid Deadline")**; provided that the Debtors may extend the Bid Deadline without further order of the Court. To the extent that the Bid Deadline is extended for all parties, the Debtors shall file a notice on the docket of these chapter 11 cases indicating the same. **Any party that does not submit a bid by the Bid Deadline will not be allowed to (a) submit any offer after the Bid Deadline, or (b) participate in the Auction.**

iii. *Evaluation of Qualifying Bids.*

Debtors, in consultation with the Consultation Parties, shall make a determination regarding whether a timely submitted bid from a Qualifying Bidder is a Qualifying Bid.

No later than **September 22, 2025 at 4:00 p.m. (ET)**, the Debtors shall: (i) notify all Qualifying Bidders whether their bids have been determined to be a Qualifying Bid; and (ii) determine, in consultation with the Consultation Parties, which of the Qualifying Bids, at such time, is the highest or best bid

for purposes of constituting the opening bid of the Auction (the “**Baseline Bid**” and the Qualifying Bidder submitting the Baseline Bid, the “**Baseline Bidder**”), and shall promptly notify any Stalking Horse Purchaser and all Qualifying Bidders with Qualifying Bids of the Baseline Bid.

- iv. *No Qualifying Bids.* If no timely Qualifying Bids other than any Stalking Horse Purchaser’s Qualifying Bid are submitted on or before the Bid Deadline, the Debtors shall not hold an Auction and shall request at the Sale Hearing that the Court approve the Stalking Horse APA and the transactions contemplated thereunder.
- (g) **Auction:** If the Debtors timely receive one or more Qualifying Bids other than the Stalking Horse Purchaser’s Qualifying Bid, then the Debtors shall conduct an auction (the “**Auction**”). Following the Auction, the Debtors will determine, in consultation with the Consultation Parties, which Qualifying Bid is the highest or best bid for the Assets, which will be determined by considering, among other things, the following non-binding and non-exhaustive factors: (a) the number, type and nature of any changes to the Stalking Horse APA requested by each bidder; (b) the extent to which such modifications are likely to delay closing of the Sale and the cost to the Debtors and their estates of such modifications or delay; (c) the total consideration to be received by the Debtors and their estates; (d) the transaction structure and execution risk, including conditions to, timing of and certainty of closing, termination provisions, availability of financing and financial wherewithal to meet all commitments, and required governmental or other approval; (e) the net benefit to the Debtors’ estates; and (f) any other factors the Debtors may reasonably deem relevant.

The Auction shall be governed by the following procedures:

- i. the Auction shall be held on **September 23, 2025 at 10:00 a.m. (ET)** at the offices of Morris James LLP, 500 Delaware Avenue, Suite 500 Wilmington, DE 19801 or virtually via telephone and/or video conference pursuant to information to be provided by the Debtors to the Auction Participants (as defined below);
- ii. only the Stalking Horse Purchaser and the other Qualifying Bidders with Qualifying Bids (together, the “**Auction Bidders**”), shall be entitled to make any subsequent bids at the Auction;
- iii. the Auction Bidders shall appear at the Auction, or through a duly authorized business representative;
- iv. only the Debtors, the Auction Bidders, the Consultation Parties, the Prepetition Lenders and the DIP Lenders (collectively the “**Lenders**”), and any creditors of the Debtors, together with the professional advisors to each of the foregoing parties, may attend the Auction (collectively, the “**Auction Participants**”); provided that any such creditors provide counsel for the

Debtors written notice of their intent to attend the Auction no later than 10:00 a.m. (ET) the day prior to the Auction;

- v. the Debtors and their professional advisors shall direct and preside over the Auction, which shall be transcribed;
- vi. the Auction Bidders shall confirm that they have not engaged in any collusion with respect to the Bidding Procedures, the Auction or the Sale;
- vii. bidding shall commence at the amount of the Baseline Bid, and the Auction Bidders may submit successive bids in increments of at least \$100,000, provided that: (i) each such successive bid must be a Qualifying Bid; and (ii) the Debtors shall retain the right to modify the bid increment requirements at the Auction;
- viii. the Auction may include individual negotiations with any of the Auction Bidders, but all bids shall be made on the record and in the presence of all of the Auction Bidders;
- ix. all material terms of the bid that is deemed to be the highest and best bid for each round of bidding shall be fully disclosed to the Auction Bidders, and the Debtors shall use reasonable efforts to clarify any and all questions that the Auction Bidders may have regarding the Debtors' announcement of the then-current highest and best bid;
- x. the Debtors and their professional advisors may employ and announce at the Auction additional procedural rules that the Debtors determine are reasonable under the circumstances (e.g., the amount of time allotted to make subsequent bids) for conducting the Auction;
- xi. the Auction Bidders shall have the right to make additional modifications to the Stalking Horse APA or any Alternative APA, as applicable, in conjunction with each Qualifying Bid submitted in each round of bidding during the Auction, provided that (i) any such modifications on an aggregate basis and viewed in whole, shall not, in the Debtors' discretion, in consultation with the Consultation Parties, be less favorable to the Debtors and their estates than the terms of the Stalking Horse APA, and (ii) each Qualifying Bid shall constitute an irrevocable offer and shall be binding on the Auction Bidder submitting such bid until such party shall have submitted a subsequent Qualifying Bid at the Auction or the conclusion of the Sale Hearing, whichever occurs sooner, unless such bid is selected as the Winning Bid or the Back-Up Bid, which shall remain binding as provided for herein;
- xii. the Debtors and the Consultation Parties shall have the right to request any additional financial information that will allow the Debtors and the Consultation Parties to make a reasonable determination as to an Auction Bidder's financial and other capabilities to consummate the transactions

contemplated by the Stalking Horse APA or any Alternative APA, as applicable, as may be amended during the Auction, and any further information that the Debtors may believe is reasonably necessary to clarify and evaluate any bid made by an Auction Bidder during the Auction;

- xiii. upon the conclusion of the Auction, the Debtors shall determine, in consultation with the Consultation Parties, and subject to Court approval, the offer or offers for the Assets that is or are the highest or best from among the Qualifying Bids submitted at the Auction (the “**Winning Bid**”). In making this decision, the Debtors shall consider, in consultation with the Consultation Parties, the amount of the purchase price, the assumption of liabilities, the likelihood of the bidder’s ability to close a transaction and the timing thereof, the number, type and nature of any changes to the Stalking Horse APA or any Alternative APA submitted with the Winning Bid, as applicable, requested by each bidder, and the net benefit to the Debtors’ estate. The bidder submitting such Winning Bid at the Auction shall become the “**Winning Bidder**,” and shall have such rights and responsibilities of the purchaser as set forth in the Stalking Horse APA or any Alternative APA, as applicable. The Debtors may, in their business judgment, designate the Back-Up Bid (and the corresponding Back-Up Bidder) to purchase the Assets in the event that the Winning Bidder does not close the Sale;
- xiv. within one (1) business day of the close of the Auction, in the event the Stalking Horse Purchaser is not the Winning Bidder, the Winning Bidder shall supplement the Winning Bidder’s Deposit such that the Deposit shall be equal to an amount that is ten (10%) percent of the Winning Bid; and
- xv. prior to the Sale Hearing, the Winning Bidder shall complete and execute all agreements, contracts, instruments and other documents evidencing and containing the terms and conditions upon which the Winning Bid was made.

THE WINNING BID AND ANY BACK-UP BID AND THEIR RELATED PURCHASE AGREEMENTS SHALL CONSTITUTE AN IRREVOCABLE OFFER AND BE BINDING ON THE WINNING BIDDER AND THE BACK-UP BIDDER, RESPECTIVELY, FROM THE TIME THE BID IS SUBMITTED UNTIL TWO (2) BUSINESS DAYS AFTER THE SALE HAS CLOSED. EACH QUALIFYING BID THAT IS NOT THE WINNING BID OR THE BACK-UP BID SHALL BE DEEMED WITHDRAWN AND TERMINATED AT THE CONCLUSION OF THE SALE HEARING.

- (h) **Sale Hearing**: The Winning Bid and any Back-Up Bid (or if no Qualifying Bid other than that of the Stalking Horse Purchaser is received, then the Stalking Horse APA) will be subject to approval by the Court. The Debtors are requesting that the Sale Hearing to approve the Winning Bid and any Back-Up Bid (or if no Qualifying Bid other than that of the Stalking Horse Purchaser is received, then

the Stalking Horse APA) shall take place on **September 29, 2025**. The Sale Hearing may be adjourned by the Debtors, from time to time without further notice to creditors or other parties in interest other than by announcement of the adjournment in open court on the date scheduled for the Sale Hearing, or by filing a hearing agenda or notice on the docket of these chapter 11 cases.

At the Sale Hearing, the Debtors will seek entry and of a sale order substantially in the form attached to the Bidding Procedures Motion.

- (i) **Backup Bidder**: Notwithstanding any of the foregoing, in the event that the Winning Bidder fails to close the Sale on or before October 6, 2025 (or such date as may be extended by the Debtors), the Back-Up Bid will be deemed to be the Winning Bid, the Back-Up Bidder will be deemed to be the Winning Bidder, and the Debtors shall be authorized, but not directed, to close the Sale to the Back-Up Bidder subject to the terms of the Back-Up Bid without the need for further order of the Court and without the need for further notice to any interested parties.
- (j) **Return of Deposits**: All Deposits shall be returned to each bidder not selected by the Debtors as the Winning Bidder no later than five (5) business days following the closing of the Hearing. The deposit of the Winning Bidder or, if the Sale is concluded with the Back-Up Bidder, the deposit of the Back-Up Bidder, shall be applied to the purchase price for the Sale. If the Winning Bidder (or, if the Sale is to be closed with the Back-Up Bidder, then the Back-Up Bidder) fails to consummate the Sale, then, subject to the terms of the Alternative APA or any Stalking Horse APA or any Alternative APA, as applicable, the Debtors and their estates shall be entitled to retain the Deposit of the Winning Bidder (or, if the Sale is to be closed with the Back-Up Bidder, then the Back-Up Bidder) as part of the damages resulting to the Debtors and their estates for such breach or failure to perform. For the avoidance of doubt, the Debtors' retention of a Deposit shall not constitute a waiver of any of the Debtors' legal or equitable rights relating to a Winning Bidder's or Back-Up Bidder's breach or failure to perform, and all such rights and remedies are preserved.
- (k) **Notice and Consultation Parties**:
 - i. Prior to the Sale Hearing, the Winning Bidder shall complete and execute The term "**Bidding Procedures Notice Parties**" as used in these Bidding Procedures shall mean: (i) the Debtors, 1743 Sidewinder Drive, 1st Floor, Park City, Utah 84060, Attn: Robert J. Corliss, Chief Executive Officer (rjcorliss@corlissmoore.com); (ii) proposed counsel to the Debtors, Jeffrey R. Waxman, Esq. (302-888-5842; jwaxman@morrisjames.com) and Vincent Cannizzaro, Esq. (VCannizzaro@morrisjames.com)); and (iv) counsel to the Stalking Horse Purchaser, the DIP Lenders, and Prepetition Lenders, Geoffrey T. Raicht, PC, 99 Biltmore Ave., Rye, NY 10580, Attn: Geoffrey T. Raicht, Esq. (graicht@raichtlawpc.com) and Chipman Brown Cicero & Cole, LLP, 1313 N. Market Street, Suite 5400, Wilmington, DE

19801, Attn: William E. Chipman Jr., Esq.
(chipman@chipmanbrown.com).

- ii. The term “**Consultation Parties**” as used in these Bidding Procedures shall mean any official committees appointed in these chapter 11 cases, including any official committee of unsecured creditors (the “**Creditors’ Committee**”).

In the event that any Consultation Party or any member of any Creditors’ Committee or an affiliate of any of the foregoing submits a bid that is a Qualifying Bid, any obligation of the Debtors to consult with the bidding party established under these Bidding Procedures will be waived without further action; provided that the bidding party will have the same rights as any other Qualifying Bidder set forth above.

If a member of any Creditors’ Committee submits a Qualifying Bid, any Creditors’ Committee will continue to have consultation rights as set forth in these Bidding Procedures; provided that any Creditors’ Committee shall exclude such member from any discussions or deliberations regarding the sale of the Assets and shall not provide any information regarding the sale of the Assets to such member.

(l) **Reservation of Rights:**

Notwithstanding any of the foregoing, the Debtors and their estates reserve the right to, after consultation with the Lenders and the Consultation Parties, modify the Bidding Procedures at or prior to the Auction, including, without limitation, to extend the deadlines set forth herein, modify bidding increments, waive terms and conditions set forth herein with respect to any or all potential bidders (including, without limitation, the Bid Requirements), impose additional terms and conditions with respect to any or all Potential Bidders, adjourn or cancel the Auction at or prior to the Auction, and adjourn the Sale Hearing.

19. The following is a summary of the key dates established by the Bidding Procedures and the Assumption and Assignment Procedures:

<u>DATE</u>	<u>DEADLINE/EVENT</u>
August 25, 2025	Assumption Notice Deadline
September 17, 2025 at 4:00 p.m. (ET)	Bid Deadline
September 19, 2025 at 12:00 p.m. (ET)	Deadline for Debtors to Designate Qualifying Bids and Baseline Bid

September 22, 2025 at 4:00 p.m. (ET)	Sale Objection Deadline; Contract Objection Deadline ⁸
September 23, 2025 at 10:00 a.m. (ET)	Auction
September 24, 2025 at 4:00 p.m. (ET) or 4:00 p.m. (ET) the first business day after the conclusion of the Auction	Deadline to File and Serve Notice of Winning Bidder
September 26, 2025 at noon (ET)	Adequate Assurance Objection Deadline for Winning Bidder Other Than the Stalking Horse Purchaser
September 26, 2025 at 11:59 p.m. (ET)	Debtors' Deadline to Reply to Sale Objections
September 29, 2025 (requested)	Sale Hearing
October 3, 2025	Sale Closing

20. The Debtors respectfully submit that the timeline set forth in the Bidding Procedures is reasonable and necessary under the circumstances of these chapter 11 cases. Such timeline provides an approximately 13-week period between the filing of this Motion and the Bid Deadline, which will allow parties in interest sufficient time to formulate bids for the Assets. Moreover, relevant information regarding the Debtors' business will be made available in the Data Room, allowing potential bidders (subject to the execution of an NDA) to immediately conduct diligence on the Debtors' Assets, and the Debtors and their advisors began marketing the Assets prior to the filing of this Motion.

⁸ The Sale Objection Deadline and Contract Objection Deadline apply to all objections to the sale of the Assets and the assumption and assignment of the Assumed Contracts (including adequate assurance of future performance by the Stalking Horse Purchaser), with the exception of objections related to adequate assurance of future performance by a Winning Bidder *other than* the Stalking Horse Purchaser.

**NOTICE PROCEDURES FOR THE SALE,
BIDDING PROCEDURES, AUCTION, AND SALE HEARING**

21. The Debtors also request approval of the sale notice (the “**Sale Notice**”), substantially in the form attached to the Bidding Procedures Order as Exhibit 2.

22. Upon entry of the Bidding Procedures Order, the Debtors will serve the Sale Notice by regular mail on: (1) the Office of the United States Trustee for the District of Delaware; (2) counsel to the Stalking Horse Purchaser and the Lenders; (3) all parties known by the Debtors to assert a lien or encumbrances on any of the Assets; (4) all persons known or reasonably believed to have asserted an interest in or claim to any of the Assets; (5) all persons known or reasonably believed to have expressed an interest in acquiring all or a substantial portion of the Assets within the one (1) year prior to the Petition Date; (6) the Office of the United States Attorney for the District of Delaware; (7) the Office of the Attorney General in each state in which the Debtors have operated; (8) the Office of the Secretary of State in each state in which the Debtors have operated; (9) the Internal Revenue Service and all state and local taxing authorities in the states in which the Debtors have or may have any tax liability; (10) all environmental authorities having jurisdiction over any of the Assets, including the Environmental Protection Agency; (11) the Federal Trade Commission; (12) the United States Attorney General/Antitrust Division of Department of Justice; (13) all non-Debtor parties to any of the Assumed Contracts; (14) all of the Debtors’ other known creditors and equity security holders; and (15) all other parties that have filed a notice of appearance and demand for service of papers in these chapter 11 cases as of the service date (collectively, the “**Sale Notice Parties**”).

23. The Debtors will also cause the Sale Notice to be published once in the national edition of *USA Today* or similar national publication and post the Sale Notice and the Bidding Procedures Order on the website of the Debtors’ claims and noticing agent.

ASSUMPTION AND ASSIGNMENT PROCEDURES

24. To facilitate the Sale, the Debtors seek authority to assume and assign to the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then to the Winning Bidder, the Assumed Contracts in accordance with the Assumption and Assignment Procedures.

25. The Assumption and Assignment Procedures are as follows:

- (a) On or before August 25, 2025 (the “**Assumption Notice Deadline**”), the Debtors shall file with the Court and serve on each counterparty (each, a “**Counterparty**,” and collectively, the “**Counterparties**”) to an Assumed Contract a notice, substantially in the form attached to the Bidding Procedures Order as Exhibit 3 (the “**Assumption Notice**”).
- (b) The Assumption Notice shall include, without limitation, the cure amount (each, a “**Cure Amount**”), if any, that the Debtors believe is required to be paid to the applicable Counterparty under section 365(b)(1)(A) and (B) of the Bankruptcy Code for each of the Assumed Contracts. If a Counterparty objects to (i) the assumption and assignment of the Counterparty’s Assumed Contract, (ii) the Cure Amount for its Assumed Contract or (iii) the provision of adequate assurance of future performance, the Counterparty must file with the Court and serve on the Objection Notice Parties a written objection (a “**Contract Objection**”) on or before the applicable objection deadline set forth in these Assumption and Assignment Procedures.
- (c) The Debtors shall provide the Adequate Assurance Information for the Stalking Horse Purchaser to any Counterparties whose Assumed Contracts are included in the Stalking Horse APA and that are the subject of the Assumption Notice upon request.
- (d) Any Contract Objection shall: (i) be in writing; (ii) comply with the Bankruptcy Rules and the Local Rules; (iii) be filed with the Clerk of the Court, 824 N. Market Street, 3rd Floor, Wilmington, Delaware 19801 **on or before 4:00 p.m. (ET) on, September 19, 2025** (the “**Contract Objection Deadline**”), and proof of service of such Contract Objection upon the Objection Notice Parties shall be filed with the Court as and when required by the Local Rules; (iv) be served upon the Objection Notice Parties; and (v) state with specificity the grounds for such objection, including, without limitation, the fully liquidated cure amount and the legal and factual bases for any unliquidated cure amount that the Counterparty believes is required to be paid under section 365(b)(1)(A) and (B) of the Bankruptcy Code for the Assumed Contract, along with the specific nature and dates of any alleged defaults, the pecuniary losses, if any, resulting therefrom, and the conditions giving rise thereto.

****Any objections to adequate assurance of performance by the Stalking Horse Purchaser shall be filed by the Contract Objection Deadline.****

*****Any objections to adequate assurance of future performance by a Winning Bidder other than the Stalking Horse Purchaser shall be filed in accordance with subparagraph (g) below.*****

- (e) The “**Objection Notice Parties**” are as follows: (i) proposed counsel to the Debtors, Morris James, LLP, Proposed counsel for the Debtors, attn: Jeffrey R. Waxman, Esq. (302-888-5842; jwaxman@morrisjames.com) or Vincent Cannizzaro, Esq. (302-888-6867; VCannizzaro@morrisjames.com); (ii) counsel to any official committee of unsecured creditors appointed in these chapter 11 cases; (iii) counsel to the Stalking Horse Purchaser, the DIP Lenders, and Prepetition Lenders, Geoffrey T. Raicht, PC, 99 Biltmore Ave., Rye, NY 10580, Attn: Geoffrey T. Raicht, Esq. (graicht@raichtlawpc.com) and Chipman Brown Cicero & Cole, LLP, 1313 N. Market Street, Suite 5400, Wilmington, DE 19801, Attn: William E. Chipman Jr., Esq. (chipman@chipmanbrown.com); and (iv) the Office of the United States Trustee for the District of Delaware, 855 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Hannah McCollum, Esq. (Hannah.McCollum@usdoj.gov).
- (f) As soon as reasonably practicable after the completion of the Auction, the Debtors shall file with the Court a notice identifying the Winning Bidder (a “**Notice of Winning Bidder**”), which shall set forth, among other things, (i) the Winning Bidder and Back-Up Bidder (if any) and the amount of each of the Winning Bid and the Back-Up Bid (if any), (ii) the Selected Assumed Contracts, and (iii) the proposed assignee(s) of such Selected Assumed Contracts.
- (g) As soon as reasonably practicable after the completion of the Auction, the Debtors will cause to be served by overnight mail and, if available, electronic mail, upon each affected Counterparty and its counsel (if known) the Notice of Winning Bidder.

*****In the event the Stalking Horse Purchaser is not the Winning Bidder, the Counterparties shall file any Contract Objections solely on the basis of adequate assurance of future performance not later than September 26, 2025 at noon (ET).*****
- (h) At the Sale Hearing, the Debtors will seek Court approval of the assumption and assignment to the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then to the Winning Bidder, of only those Assumed Contracts that have been selected by the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then the Winning Bidder, to be assumed and assigned (each, a “**Selected Assumed Contract**,” and collectively, the “**Selected Assumed Contracts**”). The Debtors and their estates reserve any and all rights with respect to any Assumed Contracts that are not ultimately designated as Selected Assumed Contracts.

- (i) If no Contract Objection is timely received with respect to a Selected Assumed Contract: (i) the Counterparty to such Selected Assumed Contract shall be deemed to have consented to the assumption by the Debtors and assignment to the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then to the Winning Bidder, of the Selected Assumed Contract, and be forever barred from asserting any objection with regard to such assumption and assignment (including, without limitation, with respect to adequate assurance of future performance by the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then the Winning Bidder); (ii) any and all defaults under the Selected Assumed Contract and any and all pecuniary losses related thereto shall be deemed cured and compensated pursuant to section 365(b)(1)(A) and (B) of the Bankruptcy Code; and (iii) the Cure Amount for such Selected Assumed Contract shall be controlling, notwithstanding anything to the contrary in such Selected Assumed Contract, or any other related document, and the Counterparty shall be deemed to have consented to the Cure Amount and shall be forever barred from asserting any other claims related to such Selected Assumed Contract against the Debtors and their estates or the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then the Winning Bidder, or the property of any of them, that existed prior to the entry of the Sale Order.
- (j) To the extent that the parties are unable to consensually resolve any Contract Objection prior to the commencement of the Sale Hearing, including, without limitation, any dispute with respect to the cure amount required to be paid to the applicable Counterparty under section 365(b)(1)(A) and (B) of the Bankruptcy Code (any such dispute, a “**Cure Dispute**”), such Contract Objection will be adjudicated at the Sale Hearing or at such other date and time as may be determined by the Debtors, in consultation with the Winning Bidder, or fixed by the Court; *provided, however*, that if the Contract Objection relates solely to a Cure Dispute, the Selected Assumed Contract may be assumed by the Debtors and assigned to the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then to the Winning Bidder, provided that the cure amount that the Counterparty asserts is required to be paid under section 365(b)(1)(A) and (B) of the Bankruptcy Code (or such lower amount as agreed to by the Counterparty) is deposited in a segregated account by the Debtors or the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then the Winning Bidder, pending the Court’s adjudication of the Cure Dispute or the parties’ consensual resolution of the Cure Dispute.
- (k) Notwithstanding anything to the contrary herein, if after the Sale Hearing or the entry of the Sale Order additional executory contracts or unexpired leases of the Debtors are determined to be Assumed Contracts, as soon as practicable thereafter, the Debtors shall file with the Court and serve, by overnight delivery, on the Counterparties an Assumption Notice, and such Counterparties shall file any Contract Objections not later than fourteen (14) days thereafter. If no Contract Objection is timely received, the Debtors shall be authorized to assume and assign such Assumed Contracts to the Stalking Horse Purchaser or, in the event the

Stalking Horse Purchaser is not the Winning Bidder, then to the Winning Bidder, without further notice to creditors or other parties in interest and without the need for further order of the Court, and such assumption and assignment shall be subject to the terms of the Sale Order.

RELIEF REQUESTED

26. By this Motion, the Debtors seek entry of: (a) the Bidding Procedures Order, (i) scheduling a date for the Sale Hearing, (ii) authorizing and approving the Bidding Procedures and the Assumption and Assignment Procedures, and the form and manner of notice thereof, and (iii) granting related relief; and (b) the Sale Order, (i) authorizing and approving the Debtors' entry into the Stalking Horse APA or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then an Alternative APA with the Winning Bidder, (ii) authorizing and approving the Sale, free and clear of all Encumbrances other than Assumed Liabilities and Permitted Encumbrances, (iii) authorizing and approving the assumption and assignment of the Assumed Contracts to the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then to the Winning Bidder; and (iv) granting related relief.

BASIS FOR RELIEF

A. Sufficient Business Justification Exists for Consummation of the Sale Under Sections 105(a) and 363(b) of the Bankruptcy Code

27. Pursuant to section 105(a) of the Bankruptcy Code, a “[c]ourt may issue any order, process or judgment that is necessary or appropriate to carry out the provisions of this title.” 11 U.S.C. § 105(a). Section 363(b) of the Bankruptcy Code provides that a debtor, “after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate.” 11 U.S.C. § 363(b). Although section 363(b) does not specify a standard for determining when it is appropriate for a court to authorize the use, sale or lease of property of the estate, courts have required that such use, sale or lease be based upon the sound business judgment of the debtor. *See, e.g., Myers v. Martin (In re Martin)*, 91 F.3d 389, 395 (3d Cir. 1996) (internal citation

omitted); *Comm. of Equity Sec. Holders v. Lionel Corp. (In re Lionel Corp.)*, 722 F.2d 1063, 1070–71 (2d Cir. 1983); *In re Abbotts Dairies of Pennsylvania, Inc.*, 788 F.2d 143, 147–48 (3d Cir. 1986) (implicitly adopting the “sound business judgment” test of *In re Lionel Corp.*); *In re Delaware & Hudson Ry. Co.*, 124 B.R. 169, 175–76 (D. Del. 1991) (holding that the Third Circuit adopted the “sound business judgment” test in *Abbotts Dairies*); *Dai-Ichi Kangyo Bank, Ltd. v. Montgomery Ward Holding Corp. (In re Montgomery Ward Holding Corp.)*, 242 B.R. 147, 153 (D. Del. 1999) (same).

28. The demonstration of a valid business justification by the debtor leads to a strong presumption “that in making [the] business decision the directors of a corporation acted on an informed basis, in good faith and in the honest belief that the action taken was in the best interests of the company.” *Official Comm. of Subordinated Bondholders v. Integrated Res., Inc. (In re Integrated Res., Inc.)*, 147 B.R. 650, 656 (S.D.N.Y. 1992) (quoting *Smith v. Van Gorkom*, 488 A.2d 858, 872 (Del. 1985)).

29. The Debtors submit that their decision to consummate the Sale represents a reasonable exercise of the Debtors’ business judgment, and accordingly the Sale should be approved under sections 105(a) and 363(b) of the Bankruptcy Code. The Debtors will continue to conduct an extensive and fulsome process to market the Assets. The open and fair auction and sale process contemplated by the Bidding Procedures will ensure that the Debtors’ estates receive the highest or best value available for the Assets by allowing the market to dictate the value of the Assets, and will provide a greater recovery than would be provided by any other available alternative. Furthermore, compliance with the Bidding Procedures will ensure the fairness and reasonableness of the consideration to be paid by the Stalking Horse Purchaser or, in the event the

Stalking Horse Purchaser is not the Winning Bidder, then the Winning Bidder, and establish that the Debtors and such bidder have proceeded in good faith.

30. Additionally, the Debtors believe that the notice procedures described above are reasonable and adequate under the circumstances. Bankruptcy Rules 2002(a) and (c) require the Debtors to notify creditors of the Sale, the terms and conditions of the Sale, the time and place of the Auction, and the deadline for filing any objections. The Debtors believe that the proposed notice procedures fully comply with Bankruptcy Rule 2002, and are reasonably calculated to provide timely and adequate notice of the Stalking Horse APA, the Bidding Procedures, the Auction, the Sale Hearing, and the Sale to the Debtors' creditors and all other parties in interest that are entitled to notice, as well as those parties that have expressed a *bona fide* interest in acquiring the Assets.

31. The Sale, conducted in accordance with the Bidding Procedures, will generate significant value for the Debtors' estates, and represents the best path forward for maximizing recoveries in connection with these chapter 11 cases. The Debtors submit that ample business justification exists for the consummation of the Sale, and therefore request that this Court approve such Sale.

B. The Sale of the Assets Free and Clear of All Encumbrances Is Authorized Under Section 363(f) of the Bankruptcy Code

32. Section 363(f) of the Bankruptcy Code authorizes a debtor to sell assets free and clear of liens, claims, interests and encumbrances if:

- (1) applicable nonbankruptcy law permits sale of such property free and clear of such interest; (2) such entity consents; (3) such interest is a lien and the price at which such property is to be sold is greater than the aggregate value of all liens on such property; (4) such interest is in bona fide dispute; or (5) such entity could be compelled, in a legal or equitable proceeding, to accept a money satisfaction of such interest.

11 U.S.C. § 363(f). This provision is supplemented by section 105(a) of the Bankruptcy Code, which provides that “[t]he court may issue any order, process or judgment that is necessary or appropriate to carry out the provisions of [the Bankruptcy Code].” 11 U.S.C. § 105(a).

33. Because section 363(f) of the Bankruptcy Code is drafted in the disjunctive, satisfaction of any one of its five requirements will suffice to permit the sale of the Assets “free and clear” of liens and interests. *See Citicorp Homeowners Servs., Inc. v. Elliot (In re Elliot)*, 94 B.R. 343, 345 (E.D. Pa. 1988) (noting that because section 363(f) is written in the disjunctive, a court may approve a sale free and clear if any one subsection is met); *see also Mich. Emp’t Sec. Comm’n v. Wolverine Radio Co. (In re Wolverine Radio Co.)*, 930 F.2d 1132, 1147 n.24 (6th Cir. 1991) (same); *In re Bygaph, Inc.*, 56 B.R. 596, 606 n.8 (Bankr. S.D.N.Y. 1986) (same). Furthermore, a debtor possesses broad authority to sell assets free and clear of liens. *See In re Trans World Airlines, Inc.*, 322 F.3d 283, 289 (3d Cir. 2003).

34. The Debtors submit that, in the interest of attracting the best offers, it is appropriate to sell the Assets on a final “as is” basis, free and clear of any and all Encumbrances other than Assumed Liabilities and Permitted Encumbrances (and except as otherwise expressly set forth in the Sale Order), in accordance with section 363(f) of the Bankruptcy Code because one or more of the tests of section 363(f) are satisfied with respect to such Sale. In particular, the Debtors believe that section 363(f)(2) of the Bankruptcy Code will be met because the Prepetition Agent is secured by the Assets and has consented to the Sale to the Stalking Horse Purchaser pursuant to the Stalking Horse APA, subject to higher or better terms as set forth in an Alternative APA.

35. Moreover, with respect to any other party asserting a lien, claim, encumbrance or the like against the Assets, the Debtors anticipate that they will be able to satisfy one or more of the conditions set forth in section 363(f) of the Bankruptcy Code. In particular, known lienholders

will receive notice and will be given sufficient opportunity to object to the relief requested. Such lienholders that do not object to the Sale should be deemed to have consented. *See FutureSource LLC v. Reuters Ltd.*, 312 F.3d 281, 285–86 (7th Cir. 2002) (“[L]ack of objection (provided of course there is notice) counts as consent. It could not be otherwise; transaction costs would be prohibitive if everyone who might have an interest in the bankrupt’s assets had to execute a formal consent before they could be sold.”) (internal citations omitted); *Hargrave v. Twp. of Pemberton (In re Tabone, Inc.)*, 175 B.R. 855, 858 (Bankr. D.N.J. 1994) (holding that creditor’s failure to object to sale free and clear of liens, claims and encumbrances satisfies section 363(f)(2)); *In re Elliot*, 94 B.R. at 345 (same). Consistent with the foregoing, the Bidding Procedures Order provides that the absence of a timely objection to the sale of the Assets in accordance therewith shall be “consent” to such sale within the meaning of section 363(f)(2) of the Bankruptcy Code.

36. Furthermore, the Debtors propose that any Encumbrances asserted against the Assets be transferred to, and attach to, the proceeds of the Sale, and application of the proceeds generated by the Sale will be subject to any applicable provisions of that certain *Interim Order (I) Authorizing the Debtors to Obtain Postpetition Senior Secured Superpriority Financing, (II) Authorizing the Debtors’ Limited Use of Cash Collateral, (III) Granting Liens and Providing Claims with Superpriority Administrative Expenses Status, (IV) Granting Adequate Protection to the Prepetition Secured Parties, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief* (the “**DIP Order**”).

C. The Sale Should Be Subject to the Protections of Section 363(m) of the Bankruptcy Code

37. Section 363(m) of the Bankruptcy Code provides, in part, that the reversal or modification on appeal of an authorization of a sale pursuant to section 363(b) or section 363(c) of the Bankruptcy Code does not affect the validity of a sale or lease under such authorization to

an entity that purchased or leased such property in good faith, whether or not such entity knew of the pendency of the appeal, unless such authorization and such sale or lease were stayed pending appeal. *See* 11 U.S.C. § 363(m). In approving the Sale free and clear of Encumbrances other than Assumed Liabilities and Permitted Encumbrances, the Debtors request that the Court find and hold that all purchasers of Assets purchased in accordance with the Bidding Procedures, including, without limitation, the Stalking Horse Purchaser, are entitled to the protections afforded by section 363(m) of the Bankruptcy Code. Such relief is appropriate in that selection of the Winning Bidder will be the result of a competitive bidding process and arm's-length, good-faith negotiations, and parties in interest will have the opportunity to review and object to a proposed transaction. *See Esposito v. Title Ins. Co. of Pa. (In re Fernwood Mkts.)*, 73 B.R. 616, 620 (Bankr. E.D. Pa. 1987) (good faith purchasers are protected under section 363(m) where notice is provided to lienholders).

D. The Court Should Approve the Bidding Procedures

38. The key objective in any sale of property of a debtor's estate is to maximize the value received by the estate. *See In re Mushroom Transp. Co.*, 382 F.3d 325, 339 (3d Cir. 2004) (finding that debtor "had a fiduciary duty to protect and maximize the estate's assets"); *Official Comm. of Unsecured Creditors of Cybergenics, Corp v. Chinery*, 330 F.3d 548, 573 (3d Cir. 2003) (same). Procedures used to enhance competitive bidding support this objective and, therefore, are appropriate in the context of bankruptcy sales. *See In re O'Brien Envtl. Energy, Inc.*, 181 F.3d 527, 537 (3d Cir. 1999); *see also Integrated Res. Inc.*, 147 B.R. at 659 (stating that bidding procedures "encourage bidding and . . . maximize the value of the debtor's assets").

39. The Debtors and their professional advisors have designed the Bidding Procedures to promote a competitive and fair bidding process and, thus, to maximize value for the Debtors' estates and creditors. The Bidding Procedures will allow the Debtors to conduct the Auction in an orderly, fair and open fashion, which will encourage participation by financially capable bidders,

thereby increasing the likelihood that the Debtors will receive the highest or best possible consideration for the Assets. Furthermore, the Bidding Procedures provide an appropriate framework for the Debtors and their fiduciaries and professional advisors to review, analyze and compare any bids received to determine which bids are in the best interests of the Debtors' estates and their creditors. The Debtors' investment banker in connection with the Sale Process, Configure, believes that the Bidding Procedures are appropriately crafted to, and will maximize, the value of the Assets. Moreover, the Debtors are required under the DIP Order to complete the auction and sale process on the timetable set forth therein and contemplated by the Bidding Procedures, which timetable is fair and reasonable in light of the circumstances of these chapter 11 cases.

40. The Debtors submit that the Bidding Procedures are necessary and transparent and will derive the highest or best bids for the Assets. Therefore, the Debtors request the Court to approve the Bidding Procedures.

E. The Assumption and Assignment of the Assumed Contracts in Connection with the Sale Satisfies Section 365 of the Bankruptcy Code

41. Section 365(a) of the Bankruptcy Code provides, in pertinent part, that a debtor in possession, "subject to the court's approval, may assume or reject any executory contract or unexpired lease of the debtor." 11 U.S.C. § 365(a). The Second Circuit has stated that "[t]he purpose behind allowing the assumption or rejection of executory contracts is to permit the trustee or debtor-in-possession to use valuable property of the estate and to 'renounce title to and abandon burdensome property.'" *Orion Pictures Corp. v. Showtime Networks, Inc. (In re Orion Pictures Corp.)*, 4 F.3d 1095, 1098 (2d Cir. 1993) (quoting 2 COLLIER ON BANKRUPTCY ¶ 365.01[1] (15th ed. 1993)).

42. The standard applied to determine whether the assumption of a contract or an unexpired lease should be authorized is the “business judgment” standard. *See In re AbitibiBowater Inc.*, 418 B.R. 815, 831 (Bankr. D. Del. 2009) (finding that a debtor’s decision to assume or reject an executory contract will stand so long as “a reasonable business person would make a similar decision under similar circumstances.”); *In re HQ Global Holdings, Inc.*, 290 B.R. 507, 511 (Bankr. D. Del. 2003) (stating a debtor’s decision to reject an executory contract is governed by the business judgment standard and can only be overturned if the decision was the product of bad faith, whim, or caprice). As described above, “[t]he business judgment rule ‘is a presumption that in making a business decision the directors of a corporation acted on an informed basis, in good faith and in the honest belief that the action taken was in the best interest of the company.’” *Integrated Res., Inc.*, 147 B.R. at 656 (quoting *Van Gorkom*, 488 A.2d at 872). Indeed, “the sole issue is whether the rejection benefits the estate.” *In re HQ Global*, 290 B.R. at 511.

43. The business judgment rule is crucial in chapter 11 cases and shields a debtor’s management from judicial second-guessing. *See id.*; *see also Comm. of Asbestos Related Litigants and/or Creditors v. Johns-Manville Corp. (In re Johns-Manville Corp.)*, 60 B.R. 612, 615–16 (Bankr. S.D.N.Y. 1986) (“[T]he Code favors the continued operation of a business by a debtor and a presumption of reasonableness attaches to a debtor’s management decisions.”). Generally, courts defer to a debtor in possession’s business judgment to assume or reject an executory contract or lease. *See, e.g., Wheeling-Pittsburgh Steel Corp. v. West Penn Power Co., (In re Wheeling-Pittsburgh Steel Corp.)*, 72 B.R. 845, 846 (Bankr. W.D. Pa. 1987) (stating that the business judgment test “requires only that the trustee [or debtor in possession] demonstrate that [assumption or] rejection of the executory contract will benefit the estate.”); *see also N.L.R.B. v. Bildisco &*

Bildisco, 465 U.S. 513, 523 (1984); *Control Data Corp. v. Zelman (In re Minges)*, 602 F.2d 38, 42–43 (2d Cir. 1979); *In re Riodizio, Inc.*, 204 B.R. 417, 424–25 (Bankr. S.D.N.Y. 1997); *In re G Survivor Corp.*, 171 B.R. 755, 757 (Bankr. S.D.N.Y. 1994).

44. Here, the Debtors have exercised their sound business judgment in determining that assumption and assignment of the Assumed Contracts is in the best interests of the Debtors and their estates, and accordingly the Court should approve the proposed assumption under section 365(a) of the Bankruptcy Code. *See, e.g., In re Philadelphia Newspapers, LLC*, 424 B.R. 178, 182–83 (Bankr. E.D. Pa. 2010) (stating that if a debtor’s business judgment has been reasonably exercised, a court should approve the assumption or rejection of an executory contract or unexpired lease); *Westbury Real Estate Ventures, Inc. v. Bradlees, Inc. (In re Bradlees Stores, Inc.)*, 194 B.R. 555, 558 n.1 (Bankr. S.D.N.Y. 1996); *Summit Land Co. v. Allen (In re Summit Land Co.)*, 13 B.R. 310, 315 (Bankr. D. Utah 1981) (holding that, absent extraordinary circumstances, court approval of a debtor’s decision to assume or reject an executory contract “should be granted as a matter of course”).

45. As set forth above, the Sale will provide significant benefits to the Debtors’ estates. To that end, the assumption, assignment and sale of the Assumed Contracts is necessary for the Debtors to obtain the benefits of the Stalking Horse APA or an Alternative APA, as applicable. In addition, under section 365(k) of the Bankruptcy Code, the assignment by a debtor to an entity of a contract or lease “relieves the trustee and the estate from any liability for any breach of such contract or lease occurring after such assignment.” 11 U.S.C. § 365(k). Thus, following an assignment to the Winning Bidder of any Assumed Contract, the Debtors will be relieved from any liability for any subsequent breach associated therewith.

46. Furthermore, section 365(b)(1) of the Bankruptcy Code requires that any outstanding defaults under the Assumed Contracts must be cured or that adequate assurance be provided that such defaults will be promptly cured. 11 U.S.C. § 365(b)(1). The Debtors propose to file with the Court, and serve on each Counterparty to an Assumed Contract, an Assumption Notice that indicates the proposed Cure Amount for each such contract. As such, each Counterparty will have the opportunity to object to the proposed assumption and assignment to the Winning Bidder and to the proposed Cure Amount, if applicable. Moreover, the payment or reserve of the applicable Cure Amount, as provided for in the Bidding Procedures, will be a condition to the Debtors' assumption and assignment of any Assumed Contract.

47. Relatedly, section 365(f)(2) of the Bankruptcy Code provides that a debtor may assign an executory contract or unexpired lease of nonresidential real property if "adequate assurance of future performance by the assignee of such contract or lease is provided." 11 U.S.C. § 365(f)(2). The words "adequate assurance of future performance" must be given a "practical, pragmatic construction" in light of the facts and circumstances of the proposed assumption. *See In re Fleming Cos., Inc.*, 499 F.3d 300, 307 (3d Cir. 2007) (internal citation omitted); *Carlisle Homes, Inc. v. Azzari (In re Carlisle Homes, Inc.)*, 103 B.R. 524, 538 (Bankr. D.N.J. 1988) (same); *see also In re Natco Indus., Inc.*, 54 B.R. 436, 440 (Bankr. S.D.N.Y. 1985) (finding that adequate assurance of future performance does not mean absolute assurance that debtor will thrive and profit); *In re Bon Ton Rest. & Pastry Shop, Inc.*, 53 B.R. 789, 803 (Bankr. N.D. Ill. 1985) ("Although no single solution will satisfy every case, the required assurance will fall considerably short of an absolute guarantee of performance.").

48. Specifically, adequate assurance may be given by demonstrating the assignee's financial health and experience in managing the type of enterprise or property assigned. *See In re*

Bygaph, Inc., 56 B.R. 596, 605–06 (Bankr. S.D.N.Y. 1986) (holding that adequate assurance of future performance is given where the assignee of lease has financial resources and expressed a willingness to devote sufficient funding to the business to ensure its success, and that in the leasing context, the chief determinant of adequate assurance is whether rent will be paid).

49. Here, the Winning Bidder will have provided adequate assurance of future performance with respect to any Assumed Contract. For its bid to be deemed a Qualifying Bid, each Qualifying Bidder will be required to provide evidence supporting its ability to comply with the requirements of adequate assurance of future performance under section 365(f)(2)(B) and, if applicable, section 365(b)(3) of the Bankruptcy Code (the “**Adequate Assurance Information**”), including: (a) the bidder’s financial wherewithal and willingness to perform under any contracts that are assumed and assigned to such potential bidder; and (b) a contact person for the proposed assignee that the Counterparty may directly contact in connection with the adequate assurance of future performance. To the extent that the Qualifying Bidder is a newly formed acquisition entity or the like, the financial and other information supporting the Qualifying Bidder’s financial wherewithal shall include financial and other information supporting the financial wherewithal of the Qualifying Bidder’s parent company or sponsor. Furthermore, given that the Debtors will submit evidence that all requirements for the assumption and assignment of such contracts at the Sale Hearing, the Court and other interested parties will have the opportunity to evaluate the ability of each Winning Bidder to provide adequate assurance of future performance.

50. Therefore, the Debtors respectfully request the Court to (a) approve the proposed assumption and assignment of the Assumed Contracts, and (b) find that all anti-assignment provisions of such contracts to be unenforceable under section 365(f) of the Bankruptcy Code.⁹

⁹ Section 365(f)(1) provides that “notwithstanding a provision in an executory contract or unexpired lease of the debtor, or in applicable law, that prohibits, restricts, or conditions the assignment of such contract or lease, the

F. The Prepetition Credit Agreement Agent and the DIP Agent Should Be Authorized to Credit Bid on the Assets under Section 363(k) of the Bankruptcy Code

51. Section 363(k) of the Bankruptcy Code provides that, unless the court for cause orders otherwise, the holder of a claim secured by property that is the subject of a sale “may bid at such sale, and, if the holder of such claim purchases such property, such holder may offset such claim against the purchase price of such property.” 11 U.S.C. § 363(k). Even if a secured creditor is undersecured as determined in accordance with section 506(a) of the Bankruptcy Code, section 363(k) allows such secured creditor to bid the full face value of its claim and does not limit the credit bid to the claim’s economic value. *See Cohen v. KB Mezzanine Fund II, LP (In re Submicron Sys. Corp.)*, 432 F.3d 448, 459–60 (3d Cir. 2006).

52. As a result, the Debtors propose that the Prepetition Credit Agreement Agent and the DIP Agent, in their capacity as such under the DIP Order, which hold claims that are secured by valid, binding, enforceable, non-avoidable and perfected liens on and security interests in substantially all of the Assets as provided for in the DIP Order, be entitled to credit bid all or a portion of the amounts then outstanding under: (a) the DIP Facility and (b) all or a portion of the Prepetition Secured Obligations, each as defined in the DIP Order or any part thereof, under section 363(k) of the Bankruptcy Code and as provided for in the DIP Order and the Bidding Procedures.

WAIVER OF STAY UNDER BANKRUPTCY RULE 6004(h) AND 6006(d)

53. Pursuant to Bankruptcy Rule 6004(h), “[a]n order authorizing the use, sale, or lease of property other than cash collateral is stayed until the expiration of 14 days after entry of the

trustee may assign such contract or lease...” 11 U.S.C. § 365(f)(1). Section 365(f)(3) further provides that “notwithstanding a provision in an executory contract or unexpired lease of the debtor, or in applicable law that terminates or modifies, or permits a party other than the debtor to terminate or modify, such contract or lease or a right or obligation under such contract or lease on account of an assignment of such contract or lease, such contract, lease, right, or obligation may not be terminated or modified under such provision because of the assumption or assignment of such contract or lease by the trustee.” 11 U.S.C. § 365(f)(3).

order, unless the court orders otherwise.” Fed. R. Bankr. P. 6004(h). Furthermore, Bankruptcy Rule 6006(d) provides that an “order authorizing the trustee to assign an executory contract or unexpired lease under § 365(f) is stayed until the expiration of 14 days after the entry of the order, unless the court orders otherwise.” Fed. R. Bankr. P. 6006(d). Any delay in the Debtors’ ability to consummate the Sale on the timeline contemplated by the Bidding Procedures would be detrimental to the Debtors, their creditors and estates.

54. For this reason and those set forth above, the Debtors submit that ample cause exists to justify a waiver of the fourteen day stay imposed by Bankruptcy Rule 6004(h) and 6006(d), to the extent applicable.

NOTICE

55. Notice of this Motion has been provided to: (i) the Office of the United States Trustee for the District of Delaware; (ii) the Debtors’ twenty (20) largest unsecured creditors; (iii) counsel to the Prepetition Agent and DIP Agent; (iv) the office of the attorney general for each of the states in which the Debtors operate; (v) the Office of the United States Attorney for the District of Delaware; (vi) the Internal Revenue Service and all state and local taxing authorities in the states in which the Debtors have or may have any tax liability; (vii) the United States Department of Justice; (viii) all parties known by the Debtors to assert a lien or encumbrance on any of the Assets; (ix) all persons known or reasonably believed to have asserted an interest in or claim to any of the Assets; (x) all persons known or reasonably believed to have expressed an interest in acquiring all or a substantial portion of the Assets within the one (1) year prior to the Petition Date; (xi) the Office of the Secretary of State in each state in which the Debtors have operated; (xii) all environmental authorities having jurisdiction over any of the Assets, including the Environmental Protection Agency; (xiii) the Federal Trade Commission; (xiv) the United States Attorney

General/Antitrust Division of Department of Justice; and (xv) all parties that have filed a notice of appearance and request for service of papers pursuant to Bankruptcy Rule 2002. In light of the nature of the relief requested herein, the Debtors submit that no other or further notice is necessary.

CONCLUSION

WHEREFORE, the Debtors request entry of the Bidding Procedures Order and the Sale Order, granting the relief requested herein and such other and further relief as is just and proper.

Dated: July 8, 2025
Wilmington, Delaware

MORRIS JAMES LLP

/s/ Jeffrey R. Waxman

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Proposed Counsel for Debtors and Debtors-in-Possession

EXHIBIT A

Proposed Bidding Procedures Order

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

MY JOB MATCHER, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-11280 (KBO)

(Jointly Administered)

Re: Docket No. _____

**ORDER (I) SCHEDULING A HEARING ON THE APPROVAL OF
THE SALE OF ALL OR SUBSTANTIALLY ALL OF THE DEBTORS'
ASSETS FREE AND CLEAR OF ALL ENCUMBRANCES OTHER
THAN ASSUMED LIABILITIES AND PERMITTED ENCUMBRANCES,
AND THE ASSUMPTION AND ASSIGNMENT OF CERTAIN EXECUTORY
CONTRACTS AND UNEXPIRED LEASES, (II) APPROVING CERTAIN
BIDDING PROCEDURES AND ASSUMPTION AND ASSIGNMENT
PROCEDURES, AND THE FORM AND MANNER OF NOTICE
THEREOF, AND (III) GRANTING RELATED RELIEF**

Upon consideration of the motion (the “**Motion**”)² of the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”) for the entry of: (a) an order, (i) scheduling a hearing (the “**Sale Hearing**”) on approval of the proposed sale (the “**Sale**”) of all or substantially all of the Debtors’ assets (the “**Assets**”), free and clear of all Encumbrances other than Assumed Liabilities and Permitted Encumbrances to Job.com Acquisition Co., LLC Inc. (the “**Stalking Horse Purchaser**”)³ or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then to the Winning Bidder, and authorizing the assumption and assignment of certain executory

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: My Job Matcher, Inc. (9880); Job.com-HV, Inc. (DE) (5873); Job.com-HV, Inc. (FL) (5873); Job.com-Fortus, Inc. (6145); Job.com-Endevis, Inc. (1956); Job.com-QCI, Inc. (4364); Princeton One-Job.com, Inc. (4752); and Princeton Search L.L.C. (6163). For purposes of these chapter 11 cases, the Debtors’ service address is 1743 Sidewinder Drive, 1st Floor, Park City, Utah 84060.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Bidding Procedures (as defined below), or to the extent not defined therein, the Motion.

³ The Stalking Horse Purchaser is an affiliate of the Prepetition Lenders and DIP Lenders as such terms are defined in the First Day Declaration.

contracts and unexpired leases (each, an “**Assumed Contract**,” and collectively, the “**Assumed Contracts**”) in connection therewith; (ii) authorizing and approving certain bidding procedures for the Sale attached hereto as Exhibit 1 (collectively, the “**Bidding Procedures**”), authorizing and approving certain assumption and assignment procedures for the Assumed Contracts provided for herein (collectively, the “**Assumption and Assignment Procedures**”), and (iii) granting related relief; and (b) an order (the “**Sale Order**”), (i) authorizing and approving the Debtors’ entry into the Asset Purchase Agreement substantially in the form attached to the Motion as Exhibit C (the “**Stalking Horse APA**”) with the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then an Alternative APA with the Winning Bidder; (ii) authorizing and approving the Sale, free and clear of all Encumbrances other than Assumed Liabilities and Permitted Encumbrances; (iii) authorizing and approving the assumption and assignment of the Assumed Contracts in connection therewith; and (iv) granting related relief; and due and proper notice of the Motion having been given; and it appearing that no other or further notice of the Motion is required except as set forth herein; and it appearing that this Court has jurisdiction to consider the Motion in accordance with 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order; and it appearing that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and it appearing that venue of this proceeding and the Motion is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and this Court having reviewed the Motion; and the Bidding Procedures Hearing having been held; and this Court having found and determined that the relief set forth herein is in the best interests of the Debtors, their estates and creditors and all parties in interest, and that the legal and factual bases set forth in the Motion and at the Bidding Procedures Hearing establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is hereby

FOUND AND DETERMINED THAT:⁴

A. This Court has jurisdiction to consider the Motion in accordance with 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order.

B. Venue of this proceeding and the Motion is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

C. The statutory and legal predicates for the relief requested in the Motion and provided for herein are sections 105(a), 363, 365, 503 and 507 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “**Bankruptcy Code**”), Rules 2002, 6004, 6006, 9007, and 9014 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), and Rule 6004-1 of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the “**Local Rules**”).

D. In the Motion and at the hearing on the relief set forth herein (the “**Bidding Procedures Hearing**”), the Debtors demonstrated that good and sufficient notice of the relief granted by this Order has been given and no further notice is required except as otherwise provided for herein. A reasonable opportunity to object or be heard regarding the relief granted by this Order has been afforded to those parties entitled to notice pursuant to Bankruptcy Rule 2002 and all other interested parties.

E. The Sale Notice (as defined below), in substantially in the form attached hereto as Exhibit 2, is appropriate and reasonably calculated to provide all interested parties with timely and proper notice of this Order, the Bidding Procedures, the auction for the Assets (the “**Auction**”),

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.

the Sale, and the Sale Hearing, and any and all objection deadlines related thereto, and no other or further notice is required of the foregoing.

F. The Bidding Procedures are (i) fair, reasonable, and appropriate; and (ii) designed to maximize recovery with respect to the Sale.

G. The Assumption and Assignment Procedures provided for herein and the Assumption Notice (as defined below), in substantially in the form attached hereto as Exhibit 3, are reasonable and appropriate and consistent with the provisions of section 365 of the Bankruptcy Code and Bankruptcy Rule 6006. The Assumption and Assignment Procedures and the Assumption Notice have been tailored to provide an adequate opportunity for all Counterparties (as defined below) to assert any Contract Objections (as defined below).

H. Entry of this Order is in the best interests of the Debtors, their estates and creditors and all other interested parties.

NOW, THEREFORE, IT IS HEREBY ORDERED THAT:

1. Those portions of the Motion seeking approval of (a) the Debtors' entry into the Stalking Horse APA and all of its terms (subject to higher or otherwise better offers in accordance with this Order), (b) the Assumption and Assignment Procedures, (c) the Bidding Procedures, (d) the date and time of the Sale Hearing, and (e) the noticing and objection procedures related to each of the foregoing, including, without limitation, the notice of the Sale and the entry of this Order, substantially in the form attached hereto as Exhibit 2 (the "**Sale Notice**"), and the notice of the Debtors' potential assumption and assignment of the Assumed Contracts, substantially in the form attached hereto as Exhibit 3 (the "**Assumption Notice**") (subclauses (a) – (e) above, collectively, the "**Bidding and Auction Process**"), are hereby GRANTED.

2. Any objections to the Motion as it pertains to the Bidding and Auction Process or the relief granted by this Order that have not been withdrawn, waived or settled, and all reservations of rights included therein, are hereby overruled and denied on the merits with prejudice.

3. The Debtors are hereby authorized to conduct the Auction pursuant to the terms of the Bidding Procedures and this Order.

4. For all purposes under the Bidding Procedures: the Stalking Horse Purchaser shall be considered a Qualifying Bidder, and the Stalking Horse APA shall be considered a Qualifying Bid.

5. The Bidding Procedures shall apply to the Potential Bidders, the Qualifying Bidders, the submission, receipt, and analysis of all bids relating to the Sale, and the conduct of the Sale and the Auction.

6. The following “**Assumption and Assignment Procedures**” are hereby approved:

- (a) On or before **August 25, 2025** (the “**Assumption Notice Deadline**”), the Debtors shall file with this Court and serve on each counterparty (each, a “**Counterparty**,” and collectively, the “**Counterparties**”) to an Assumed Contract an Assumption Notice.
- (b) The Assumption Notice shall include, without limitation, the cure amount (each, a “**Cure Amount**”), if any, that the Debtors believe is required to be paid to the applicable Counterparty under section 365(b)(1)(A) and (B) of the Bankruptcy Code for each of the Assumed Contracts. If a Counterparty objects to (i) the assumption and assignment of the Counterparty’s Assumed Contract, (ii) the Cure Amount for its Assumed Contract or (iii) the provision of adequate assurance of future performance, the Counterparty must file with this Court and serve on the Objection Notice Parties (as defined below) a written objection (a “**Contract Objection**”) on or before the applicable objection deadline set forth in these Assumption and Assignment Procedures.
- (c) The Debtors shall provide the Adequate Assurance Information for the Stalking Horse Purchaser to any Counterparties whose Assumed Contracts are included in the Stalking Horse APA and that are the subject of the Assumption Notice upon request.

- (d) Any Contract Objection shall: (i) be in writing; (ii) comply with the Bankruptcy Rules and the Local Rules; (iii) be filed with the Clerk of the Court, 824 N. Market Street, 3rd Floor, Wilmington, Delaware 19801 **on or before 4:00 p.m. (ET) on September 19, 2025** (the “**Contract Objection Deadline**”), and proof of service of such Contract Objection upon the Objection Notice Parties shall be filed with this Court as and when required by the Local Rules; (iv) be served upon the Objection Notice Parties; and (v) state with specificity the grounds for such objection, including, without limitation, the fully liquidated cure amount and the legal and factual bases for any unliquidated cure amount that the Counterparty believes is required to be paid under section 365(b)(1)(A) and (B) of the Bankruptcy Code for the Assumed Contract, along with the specific nature and dates of any alleged defaults, the pecuniary losses, if any, resulting therefrom, and the conditions giving rise thereto.

****Any objections to adequate assurance of performance by the Stalking Horse Purchaser shall be filed by the Contract Objection Deadline.****

*****Any objections to adequate assurance of future performance by a Winning Bidder other than the Stalking Horse Purchaser shall be filed in accordance with subparagraph (g) below.*****

- (e) The “Objection Notice Parties” are as follows: (i) proposed counsel to the Debtors, Morris James, LLP, 500 Delaware Avenue, Suite 1500, Wilmington, Delaware 19801, Attn: Jeffrey R. Waxman, Esq. (jwaxman@morrisjames.com) and Vincent Cannizzaro, Esq. (vcannizzaro@morrisjames.com); (ii) counsel to any official committee of unsecured creditors appointed in these chapter 11 cases; (iii) counsel to the Stalking Horse Purchaser, the DIP Lenders, and Prepetition Lenders, Geoffrey T. Raicht, PC, 99 Biltmore Ave., Rye, NY 10580, Attn: Geoffrey T. Raicht, Esq. (graicht@raichtlawpc.com) and Chipman Brown Cicero & Cole, LLP, 1313 N. Market Street, Suite 5400, Wilmington, DE 19801, Attn: William E. Chipman Jr., Esq. (chipman@chipmanbrown.com); and (iv) the Office of the United States Trustee for the District of Delaware, 855 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Hannah McCollum, Esq. (Hannah.McCollum@usdoj.gov).
- (f) As soon as reasonably practicable after the completion of the Auction, the Debtors shall file with this Court a notice identifying the Winning Bidder (a “**Notice of Winning Bidder**”), which shall set forth, among other things, (i) the Winning Bidder and Back-Up Bidder (if any) and the amount of each of the Winning Bid and the Back-Up Bid (if any), (ii) the Selected Assumed Contracts, and (iii) the proposed assignee(s) of such Selected Assumed Contracts.
- (g) As soon as reasonably practicable after the completion of the Auction, the Debtors will cause to be served by overnight mail and, if available, electronic mail, upon each affected Counterparty and its counsel (if known) the Notice of Winning Bidder.

*****In the event the Stalking Horse Purchaser is not the Winning Bidder, the Counterparties shall file any Contract Objections solely on the basis of adequate assurance of future performance not later than September 26, 2025 at 4:00 p.m. (ET).*****

- (h) At the Sale Hearing, the Debtors will seek Court approval of the assumption and assignment to the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then to the Winning Bidder, of only those Assumed Contracts that have been selected by the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then the Winning Bidder, to be assumed and assigned (each, a “**Selected Assumed Contract**,” and collectively, the “**Selected Assumed Contracts**”). The Debtors and their estates reserve any and all rights with respect to any Assumed Contracts that are not ultimately designated as Selected Assumed Contracts.
- (i) If no Contract Objection is timely received with respect to a Selected Assumed Contract: (i) the Counterparty to such Selected Assumed Contract shall be deemed to have consented to the assumption by the Debtors and assignment to the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then to the Winning Bidder, of the Selected Assumed Contract, and be forever barred from asserting any objection with regard to such assumption and assignment (including, without limitation, with respect to adequate assurance of future performance by the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then the Winning Bidder); (ii) any and all defaults under the Selected Assumed Contract and any and all pecuniary losses related thereto shall be deemed cured and compensated pursuant to section 365(b)(1)(A) and (B) of the Bankruptcy Code; and (iii) the Cure Amount for such Selected Assumed Contract shall be controlling, notwithstanding anything to the contrary in such Selected Assumed Contract, or any other related document, and the Counterparty shall be deemed to have consented to the Cure Amount and shall be forever barred from asserting any other claims related to such Selected Assumed Contract against the Debtors and their estates or the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then the Winning Bidder, or the property of any of them, that existed prior to the entry of the Sale Order.
- (j) To the extent that the parties are unable to consensually resolve any Contract Objection prior to the commencement of the Sale Hearing, including, without limitation, any dispute with respect to the cure amount required to be paid to the applicable Counterparty under section 365(b)(1)(A) and (B) of the Bankruptcy Code (any such dispute, a “**Cure Dispute**”), such Contract Objection will be adjudicated at the Sale Hearing or at such other date and time as may be determined by the Debtors, in consultation with Winning Bidder, or fixed by this Court; *provided, however*, that if the Contract Objection relates solely to a Cure Dispute, the Selected Assumed Contract may be assumed by the Debtors and assigned to the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then to the Winning Bidder, provided that the cure amount that

the Counterparty asserts is required to be paid under section 365(b)(1)(A) and (B) of the Bankruptcy Code (or such lower amount as agreed to by the Counterparty) is deposited in a segregated account by the Debtors or the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then the Winning Bidder, pending this Court's adjudication of the Cure Dispute or the parties' consensual resolution of the Cure Dispute.

- (k) Notwithstanding anything to the contrary herein, if after the Sale Hearing or the entry of the Sale Order additional executory contracts or unexpired leases of the Debtors are determined to be Assumed Contracts, as soon as practicable thereafter, the Debtors shall file with this Court and serve, by overnight mail, on the Counterparties an Assumption Notice, and such Counterparties shall file any Contract Objections not later than fourteen (14) days thereafter. If no Contract Objection is timely received, the Debtors shall be authorized to assume and assign such Assumed Contracts to the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then to the Winning Bidder, without further notice to creditors or other parties in interest and without the need for further order of this Court, and such assumption and assignment shall be subject to the terms of the Sale Order.

7. The Debtors' decision to assume and assign the Assumed Contracts to the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then to the Winning Bidder, is subject to this Court's approval and the closing of the Sale. Accordingly, absent this Court's approval and the closing of the Sale, the Assumed Contracts shall not be deemed assumed or assumed and assigned, and shall in all respects be subject to further administration by the Debtors and their estates under the Bankruptcy Code in connection with these chapter 11 cases.

8. The Assumption and Assignment Procedures are appropriate and fair to all Counterparties and comply in all respects with the Bankruptcy Code, the Bankruptcy Rules and the Local Rules. The Assumption Notice is: (a) reasonably calculated to (i) provide sufficient, effective notice to all Counterparties and any other affected parties of the Debtors' intent to assume and assign to the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then to the Winning Bidder, some or all of the Assumed Contracts, and (ii) afford the Counterparties the opportunity to exercise any rights affected by the Motion and the relief

granted by this Order pursuant to Bankruptcy Rules 2002(a)(2), 6004 and 6006; and (b) hereby approved.

9. The inclusion of a contract, lease or other agreement on an Assumption Notice shall not constitute or be deemed a determination or admission by the Debtors and their estates or any other party in interest that such contract, lease or other agreement is, in fact, an executory contract or unexpired lease within the meaning of the Bankruptcy Code, and any and all rights of the Debtors and their estates with respect thereto shall be reserved.

10. The Sale Notice, the Assumption Notice, the Bidding Procedures, the Auction, the Sale Hearing, and the Assumption and Assignment Procedures and the objection periods associated with each of the foregoing are reasonably calculated to provide notice to any affected party and afford the affected party the opportunity to exercise any rights affected by the Motion as it relates to the Bidding Procedures, the Auction, the Sale, the Sale Hearing, and the assumption and assignment to the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then to the Winning Bidder, of the Assumed Contracts pursuant to Bankruptcy Rules 2002(a)(2), 6004 and 6006, and such notice and objection periods are hereby approved.

11. The Sale Notice is approved. Within three (3) business days of the entry of this Order, the Debtors shall serve the Sale Notice by regular mail on: (a) the Office of the United States Trustee for the District of Delaware; (b) counsel to the Stalking Horse Purchaser and the Lenders; (c) all parties known by the Debtors to assert a lien or encumbrance on any of the Assets; (d) all persons known or reasonably believed to have asserted an interest in or claim to any of the Assets; (e) all persons known or reasonably believed to have expressed an interest in acquiring all or a substantial portion of the Assets within the one (1) year prior to the Petition Date; (f) the Office

of the United States Attorney for the District of Delaware; (g) the Office of the Attorney General in each state in which the Debtors have operated; (h) the Office of the Secretary of State in each state in which the Debtors have operated; (i) the Internal Revenue Service and all state and local taxing authorities in the states in which the Debtors have or may have any tax liability; (j) all environmental authorities having jurisdiction over any of the Assets, including the Environmental Protection Agency; (k) the Federal Trade Commission; (l) the United States Attorney General/Antitrust Division of Department of Justice; (m) all non-Debtor parties to any of the Assumed Contracts; (n) all of the Debtors' other known creditors and equity security holders; and (o) all other parties that have filed a notice of appearance and demand for service of papers in these chapter 11 cases as of the service date (collectively, the "**Sale Notice Parties**").

12. The Debtors shall post the Sale Notice, the Assumption Notice, and the Bidding Procedures Order on the website of the Debtors' claims and noticing agent. Within seven (7) business days of the entry of this Order, the Debtors shall cause the Sale Notice to be published once in the national edition of *USA Today* or similar national publication. Publication of the Sale Notice as described in this Order conforms to the requirements of Bankruptcy Rules 2002(l) and 9008 and is reasonably calculated to provide notice to any affected party, including any Potential Bidders, and afford the affected party the opportunity to exercise any rights affected by the Motion and the relief granted by this Order.

13. Any objections to the Sale or the relief requested in connection with the Sale (a "**Sale Objection**"), other than a Contract Objection, which shall be governed by the Assumption and Assignment Procedures, must: (a) be in writing; (b) comply with the Bankruptcy Rules and the Local Rules; (c) set forth the specific basis for the Sale Objection; (d) be filed with the Clerk of this Court, 824 N. Market Street, 3rd Floor, Wilmington, Delaware 19801 **on or before noon**

(ET) on September 26, 2025 (the “**Sale Objection Deadline**”), and proof of service of such Sale Objection upon the Objection Notice Parties shall be filed with this Court as and when required by the Local Rules; and (e) be served upon the Objection Notice Parties. If a Sale Objection is not filed and served on or before the Sale Objection Deadline in accordance with the foregoing requirements, the objecting party may be barred from objecting to the Sale and being heard at the Sale Hearing, and this Court may enter the Sale Order without further notice to such party.

14. Failure to file a Sale Objection on or before the Sale Objection Deadline (a) shall forever bar the assertion, whether at any Sale Hearing or thereafter, of any objection to the Motion, to entry of the Sale Order, and/or to the consummation and performance of the Sale contemplated by the Stalking Horse APA or any Alternative APA with a Winning Bidder other than the Stalking Horse Purchaser, and (b) for purposes of section 363(f)(2) of the Bankruptcy Code, shall be deemed to be “consent” to entry of the Sale Order and consummation of the Sale and all transactions related thereto.

15. The Lenders, in their capacity as such, (i) shall have the continuing right to use the amounts then outstanding on account of the claims of the DIP Lenders (as defined in the DIP Order), or any part thereof, to credit bid with respect to the Assets, and (ii) subject to Paragraph 15 of the DIP Order, shall have the continuing right to use the amounts then outstanding on account of the claims of the Prepetition Secured Parties (as defined in the DIP Order), or any part thereof, to credit bid with respect to the Assets.

16. As part of its bid, each Qualifying Bidder must provide the Debtors, the other Bidding Procedures Notice Parties, and the Consultation Parties information supporting the Qualifying Bidder’s ability to comply with the requirements of adequate assurance of future performance under section 365(f)(2)(B) and, if applicable, section 365(b)(3) of the Bankruptcy

Code (the “**Adequate Assurance Information**”), including (a) the Qualifying Bidder’s financial wherewithal and willingness to perform under any contracts and leases that are assumed and assigned to such Qualifying Bidder; and (b) a contact person for the proposed assignee that the applicable Counterparty may directly contact in connection with the adequate assurance of future performance. To the extent that the Qualifying Bidder is a newly formed acquisition entity or the like, the financial and other information supporting the Qualifying Bidder’s financial wherewithal shall include financial and other information supporting the financial wherewithal of the Qualifying Bidder’s parent company or sponsor.

17. Any party in receipt of Adequate Assurance Information under this Order shall review the Adequate Assurance Information received on a confidential basis and shall not disclose the Adequate Assurance Information except as expressly provided in this Order and the Bidding Procedures. Such Counterparty may not use or disclose, except to representatives, attorneys, advisors and financing sources (collectively, “**Representatives**”), any confidential Adequate Assurance Information for any purpose other than: (a) evaluating whether adequate assurance of future performance as required under section 365(f)(2)(B) and, if applicable, section 365(b)(3) of the Bankruptcy Code has been provided; and (b) in support of any objection (the “**Assignment Objection**”) (subject to the limitations on disclosure set forth herein) by such Counterparty relating to adequate assurance of future performance. Any Assignment Objection that includes confidential, non-public Adequate Assurance Information must be filed under seal unless disclosure of such confidential, non-public information is authorized by the Debtors and the applicable assignee(s). The party filing an Assignment Objection under seal shall follow the procedures for the same set forth in Local Rule 9018-1(d). The unredacted versions of such Assignment Objections shall be served upon the Debtors, the other Bidding Procedures Notice

Parties, the Consultation Parties and the U.S. Trustee, with a copy to this Court's chambers; provided further, that all rights of all parties in interest in the chapter 11 cases are reserved to oppose the filing under seal of any such information and to seek any other relief from this Court with respect to such matter. Any Representative receiving Adequate Assurance Information shall be notified and shall agree to be bound by the restrictions set forth in this Order.

18. If no timely Qualifying Bids other than the Stalking Horse APA are submitted on or before the Bid Deadline, the Debtors shall not hold an Auction and shall request at the Sale Hearing that this Court approve the Stalking Horse APA and the transactions contemplated thereunder. If the Debtors timely receive one or more Qualifying Bids other than the Stalking Horse APA, then the Debtors shall conduct the Auction on **September 23, 2025 at 10:00 a.m. (ET)**, at the offices of Morris James LLP, 500 Delaware Avenue, Suite 1500, Wilmington, DE 19801, or virtually via telephone and/or video conference pursuant to information to be timely provided by the Debtors to the Auction Participants (as defined below). Only the Debtors, the Auction Bidders (including the Stalking Horse Purchaser), the Consultation Parties, the Lenders, and any creditors of the Debtors, together with the professional advisors to each of the foregoing parties, may attend the Auction (collectively, the "**Auction Participants**"); provided that any such creditors provide counsel for the Debtors written notice of their intent to attend the Auction no later than 10:00 a.m. (ET) the day prior to the Auction.

19. The Debtors shall have until **September 26, 2025 at 11:59 p.m. (ET)** to file and serve a reply to any objection filed in connection with the Sale, including any Sale Objection or Contract Objection.

20. The Sale Hearing shall be held in this Court on _____, **2025 at _____ (ET)**, unless otherwise determined by this Court. The Sale Hearing may be

adjourned by the Debtors, from time to time without further notice to creditors or other parties in interest other than by announcement of the adjournment in open court on the date scheduled for the Sale Hearing, or by filing a hearing agenda or notice on the docket of these chapter 11 cases.

21. The Debtors are authorized to conduct the Sale without the necessity of complying with any state or local bulk transfer laws or requirements.

22. In the event that there is a conflict between this Order or the Bidding Procedures, on the one hand, and the Motion, the Stalking Horse APA, or an Alternative APA, on the other hand, this Order and the Bidding Procedures shall control and govern. If there is a conflict between this Order and the Bidding Procedures, this Order shall control and govern. If there is a conflict between this Order or the Bidding Procedures, on the one hand, and any notice served in connection with the Motion or this Order, on the other hand, this Order and the Bidding Procedures shall control and govern.

23. Prior to mailing the Assumption Notice and the Sale Notice, as applicable, the Debtors may fill in, or cause to be filled in, any missing dates and other information, correct any typographical errors, conform the provisions thereof to the provisions of this Order, and make such other, non-material changes as the Debtors deem necessary or appropriate.

24. This Order shall be effective immediately upon entry, and any stay of orders provided for in Bankruptcy Rules 6004(h) or 6006(d) or any other provision of the Bankruptcy Code, the Bankruptcy Rules or the Local Rules is expressly waived. The Debtors are not subject to any stay in the implementation, enforcement or realization of the relief granted in this Order, and may, in its sole discretion and without further delay, take any action and perform any act authorized or approved under this Order.

25. The requirements set forth in Local Rules 6004-1, 9006-1 and 9013-1 are hereby satisfied or waived.

26. Attached hereto as Schedule A is a summary of the key dates established by this Order.

27. This Court shall retain exclusive jurisdiction with respect to all matters arising from or related to the implementation or interpretation of the Order.

Schedule A

<u>DATE</u>	<u>DEADLINE/EVENT</u>
August 25, 2025	Assumption Notice Deadline
September 17, 2025	Bid Deadline
September 19, 2025	Sale Objection Deadline; Contract Objection Deadline
September 22, 2025	Deadline for Debtors to Designate Qualifying Bids and Baseline Bid
September 23, 2025 at 10:00 a.m.	Auction
September 24, 2025 or 4:00 p.m. the day after the conclusion of the Auction	Deadline to File and Serve Notice of Winning Bidder
September 26, 2025 at noon	Adequate Assurance Objection Deadline for Winning Bidder Other Than the Stalking Horse Purchaser
September 26, 2025 at 11:59 p.m.	Debtors' Deadline to Reply to Sale Objections
September 29, 2025 (based upon Court availability)	Sale Hearing
October 3, 2025	Sale Closing

Exhibit 1

Bidding Procedures

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

MY JOB MATCHER, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-11280 (KBO)

(Jointly Administered)

BIDDING PROCEDURES

On July 7, 2025, the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”) each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”).

On [____], 2025, the United States Bankruptcy Court for the District of Delaware (the “**Court**”) entered an order [Docket No. ____] (the “**Bidding Procedures Order**”), among other things, granting certain relief requested in the related motion [Docket No. ____] (the “**Bidding Procedures Motion**”), including authorizing the Debtors to solicit bids and approving the procedures set forth herein (collectively, the “**Bidding Procedures**”) to be employed by the Debtors in connection with the proposed sale (the “**Sale**”) of all or substantially all of the Debtors’ assets (the “**Assets**”), free and clear of all Encumbrances other than Assumed Liabilities and Permitted Encumbrances² to Job.com Acquisition Co., LLC Inc. (the “**Stalking Horse Purchaser**”), pursuant to an Asset Purchase Agreement dated as of July [____], 2025 (the “**Stalking Horse APA**”) with the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then an Alternative APA with the Winning Bidder. The Stalking Horse APA is attached to the Bidding Procedures Motion as Exhibit C.

ANY PARTY INTERESTED IN BIDDING ON THE ASSETS SHOULD CONTACT: (a) Configure Partners, LLC, proposed investment banker for the Debtors, attn: Jay Jacquin (404-448-0010 x101; jjacquin@configurepartners.com), or Matt Guill (404-448-0010 x110; mguill@configurepartners.com) and (b) Morris James, LLP, Proposed counsel for the Debtors, attn: Jeffery R. Waxman, Esq. (302-888-5842; jwaxman@morrisjames.com) or Vincent Cannizzaro, Esq. (302-888-6867; VCannizzaro@morrisjames.com).

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: My Job Matcher, Inc. (9880); Job.com-HV, Inc. (DE) (5873); Job.com-HV, Inc. (FL) (5873); Job.com-Fortus, Inc. (6145); Job.com-Endevis, Inc. (1956); Job.com-QCI, Inc. (4364); Princeton One-Job.com, Inc. (4752); and Princeton Search L.L.C. (6163). For purposes of these chapter 11 cases, the Debtors’ service address is 1743 Sidewinder Drive, 1st Floor, Park City, Utah 84060.

² Capitalized terms used but not yet otherwise defined herein shall have the meaning ascribed to them in the Bidding Procedures Order or Bidding Procedures Motion, as applicable.

Summary of Key Dates Established by Bidding Procedures

<u>DATE</u>	<u>DEADLINE/EVENT</u>
August 25, 2025	Assumption Notice Deadline
September 17, 2025 at 4:00 p.m. (ET)	Bid Deadline
September 19, 2025 at 12:00 p.m. (ET)	Sale Objection Deadline; Contract Objection Deadline ³
September 22, 2025 at 4:00 p.m. (ET)	Deadline for Debtors to Designate Qualifying Bids and Baseline Bid
September 23, 2025 at 10:00 a.m. (ET)	Auction
September 24, 2025 at 4:00 p.m. (ET) or 4:00 p.m. (ET) the first business day after the conclusion of the Auction	Deadline to File and Serve Notice of Winning Bidder
September 26, 2025 at noon (ET)	Adequate Assurance Objection Deadline for Winning Bidder Other Than the Stalking Horse Purchaser
September 26, 2025 at 11:59 p.m. (ET)	Debtors' Deadline to Reply to Sale Objections
September 29, 2025 (requested)	Sale Hearing
October 3, 2025	Sale Closing

1. Stalking Horse Purchaser

On or about July __, 2025, the Debtors entered into the Stalking Horse APA. The Stalking Horse Purchaser is (i) credit bidding a total of \$35,000,000 on account of the DIP Obligations and the Prepetition Secured Obligations (as each term is defined in the DIP Order),⁴ (ii) assuming certain liabilities and executory contracts and unexpired leases of the Debtors, and (iii) satisfying cure costs (collectively (i), (ii) and (iii), the “**Purchase Price**”). If the Stalking Horse Purchaser

³ The Sale Objection Deadline and Contract Objection Deadline apply to all objections to the sale of the Assets and the assumption and assignment of the Assumed Contracts (including adequate assurance of future performance by the Stalking Horse Purchaser), with the exception of objections related to adequate assurance of future performance by a Winning Bidder *other than* the Stalking Horse Purchaser.

⁴ For purposes of these Bidding Procedures, “**DIP Order**” means that certain *Interim Order (I) Authorizing the Debtors to Obtain Postpetition Senior Secured Superpriority Financing, (II) Authorizing the Debtors' Limited Use of Cash Collateral, (III) Granting Liens and Providing Claims with Superpriority Administrative Expenses Status, (IV) Granting Adequate Protection to the Prepetition Secured Parties, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief.*

is not the Winning Bidder, it has agreed to serve as the Back-Up Bidder if designated as such in accordance with the Bidding Procedures.

2. Assets to be Sold

The Debtors shall offer for sale the Assets, provided that the Debtors, in consultation with the Consultation Parties, determine that the aggregate consideration offered by any bid, or combination of bids, for the Assets, satisfies the requirements set forth in these Bidding Procedures. Potential Bidders may bid on all or any number or combination of the Assets.

3. Participation Requirements

Any person or entity that wishes to participate in the bidding process for the Assets (each, a “**Potential Bidder**”) must first become a “**Qualifying Bidder**”. To become a Qualifying Bidder, and thus being able to conduct due diligence and gain access to the Debtors’ confidential electronic data room concerning the Assets (the “**Data Room**”), a Potential Bidder must submit to the Debtors and their advisors:

- (a) An executed confidentiality agreement in form and substance reasonably satisfactory to the Debtors;
- (b) If requested by the Debtors, documentation identifying the interested party, its principals, and the representatives thereof who are authorized to appear and act on their behalf for all purposes regarding the contemplated transaction;
- (c) If requested by the Debtors, a statement and other factual support demonstrating to the Debtors’ reasonable satisfaction, that the interested party has a *bona fide* interest in consummating a sale transaction; and
- (d) If requested by the Debtors, sufficient information, as determined by the Debtors, to allow the Debtors to determine that the interested party (x) has, or can obtain, the financial wherewithal and any required internal corporate, legal or other authorizations to close a sale transaction, including, but not limited to, current audited financial statements of the interested party (or such other form of financial disclosure acceptable to the Debtors in their discretion), and (y) can provide adequate assurance of future performance under any executory contracts and unexpired leases to be assumed by the Debtors and assigned to such bidder, pursuant to section 365 of the Bankruptcy Code, in connection with the Sale.

Each Potential Bidder shall comply with all reasonable requests for information and due diligence access by the Debtors or their advisors regarding the ability of such Potential Bidder to consummate its contemplated transaction.

Notwithstanding anything to the contrary herein, and for the avoidance of doubt, for all purposes under the Bidding Procedures: (i) the Stalking Horse Purchaser shall be considered a Qualifying Bidder, and the Stalking Horse APA shall be considered a Qualifying Bid; and (ii) in determining whether the Potential Bidders constitute Qualifying Bidders, the Debtors may consider a combination of bids for the Assets.

4. Bankruptcy Court Jurisdiction

By participating in the Sale process, any Potential Bidders and Qualifying Bidders shall: (a) be deemed to have waived any right to a jury trial in connection with, and consented and submitted to the exclusive jurisdiction of the Court over, any actions or proceedings arising from or relating to the Bidding Procedures, the Sale, the Auction and the construction and enforcement of the contemplated transaction documents of such parties; (b) bring any such action or proceeding in the Court; (c) accept service of all notices and pleadings via electronic mail, and (d) be deemed to have consented to the Court entering a final judgment determining any such action or proceeding and that such final judgment in any such action or proceeding, including all appeals, shall be conclusive and may be enforced in other jurisdictions (including any foreign jurisdictions) by suit on the judgment or in any other manner provided by applicable law.

5. Form of Agreement

Potential Bidders should reference the Stalking Horse APA in connection with their bids. As set forth below, Potential Bidders intending to submit bids must include with their bids:

- (a) a statement that such Potential Bidder offers to (i) purchase the Assets, or a number or combination of the Assets, and (ii) assume liabilities, upon substantially the same terms as, or terms more favorable to the Debtors and their estates than, the terms set forth in the Stalking Horse APA, if applicable; and
- (b) a clean and duly executed asset purchase agreement (an “**Alternative APA**”) and a marked copy of the Alternative APA that reflects any variations from the Stalking Horse APA.

6. Due Diligence

The Debtors will provide any Qualifying Bidder with reasonable access to the Data Room and any other additional information that the Debtors believe to be reasonable and appropriate under the circumstances. All additional due diligence requests shall be directed to: (a) investment banker for the Debtors, (a) Configure Partners, LLC, proposed investment banker for the Debtors, attn: Jay Jacquin (404-448-0010 x101; jjacquin@configurepartners.com), or Matt Guill (404-448-0010 x110; mguill@configurepartners.com), (b) Morris James, LLP, Proposed counsel for the Debtors, attn: Jeffery R. Waxman, Esq. (302-888-5842; jwaxman@morrisjames.com) or Vincent Cannizzaro, Esq. (302-888-6867; VCannizzaro@morrisjames.com).

The due diligence period shall extend through and including the Bid Deadline. The Debtors, in their business judgment, may, but shall not be obligated to, furnish any due diligence information after the Bid Deadline.

The Debtors reserve the right, in their reasonable discretion, to withhold or limit access to any due diligence information that the Debtors determine is business-sensitive or otherwise not appropriate for disclosure to a Qualifying Bidder. The Debtors and their estates shall be authorized to provide due diligence information to Qualifying Bidders provided that such Qualifying Bidders have delivered an executed confidentiality agreement in form and substance acceptable to the Debtors. The Debtors and their estates are not responsible for, and shall have no liability with

respect to, any information obtained by, or provided to, any Qualifying Bidders in connection with the Bidding Procedures and the Sale.

7. **Bid Requirements**

To be deemed a “**Qualifying Bid**,”⁵ a bid must be received from a Qualifying Bidder on or before the Bid Deadline and satisfy each of the following requirements (each, a “**Bid Requirement**”):

- (a) be in writing;
- (b) fully disclose the identity of the Qualifying Bidder (and to the extent that the Qualifying Bidder is a newly formed acquisition entity or the like, the identity of the Qualifying Bidder’s parent company or sponsor), and provide the contact information of the specific person(s) whom the Debtors or their advisors should contact in the event that the Debtors have any questions or wishes to discuss the bid submitted by the Qualifying Bidder;
- (c) set forth the purchase price to be paid by such Qualifying Bidder;
- (d) not propose payment in any form other than cash (excluding the Stalking Horse Purchaser);
- (e) state the liabilities proposed to be paid or assumed by such Qualifying Bidder;
- (f) specify the Assets that are included in the bid and state that such Qualifying Bidder offers to (i) purchase the Assets, or a number or combination of the Assets, and (ii) assume liabilities, upon substantially the same terms as, or terms more favorable to the Debtors and their estate than, the terms set forth in the Stalking Horse APA;
- (g) be accompanied by an Alternative APA that reflects any variations from the Stalking Horse APA;
- (h) state that such Qualifying Bidder’s offer is formal, binding and unconditional and is irrevocable until two (2) business days after the closing of the Sale;
- (i) state that such Qualifying Bidder is financially capable of consummating the transactions contemplated by the Alternative APA and provide written evidence in support thereof;
- (j) contain such financial and other information to allow the Debtors to make a reasonable determination, after consultation with the Consultation Parties, as to the Qualifying Bidder’s financial and other capabilities to close the transactions contemplated by the Alternative APA, including, without limitation, such financial and other information supporting the Qualifying Bidder’s ability to comply with the requirements of adequate assurance of future performance under section

⁵ The Stalking Horse APA is a Qualifying Bid for all purposes under these Bidding Procedures.

365(f)(2)(B) and, if applicable, section 365(b)(3) of the Bankruptcy Code, including the Qualifying Bidder's financial wherewithal and willingness to perform under any contracts and leases that are assumed and assigned to the Qualifying Bidder, in a form that allows the Debtors to serve such information on any counterparties to any contracts or leases potentially being assumed and assigned in connection with the Sale within one (1) business day after the Debtors' receipt of such information. To the extent that the Qualifying Bidder is a newly formed acquisition entity or the like, the financial and other information supporting the Qualifying Bidder's financial wherewithal shall include financial and other information supporting the financial wherewithal of the Qualifying Bidder's parent company or sponsor;

- (k) identify with particularity each and every executory contract and unexpired lease the assumption and assignment of which is a condition to close the transactions contemplated by the Alternative APA;
- (l) a commitment to close the transactions contemplated by the Alternative APA by no later than **October 3, 2025**;
- (m) not request or entitle such Qualifying Bidder to any break-up fee, termination fee, expense reimbursement, or similar type of fee or payment;
- (n) the aggregate consideration proposed by the Qualifying Bidder must equal or exceed the sum of the amount of (A) the Purchase Price, and (B) the Minimum Overbid Amount⁶;
- (o) not contain any contingencies of any kind, including, without limitation, contingencies related to financing, internal approval or due diligence;
- (p) contain written evidence satisfactory to the Debtors that the Qualifying Bidder has a commitment for financing or other evidence of the ability to close the transactions contemplated by the Alternative APA, with appropriate contact information for such financing sources;
- (q) contain a written acknowledgement and representation that the Qualifying Bidder (i) has had an opportunity to conduct any and all due diligence regarding the Assets, (ii) has relied solely upon its own independent review, investigation and/or inspection of any documents and other information in making its Qualifying Bid, and (iii) did not rely upon any written or oral statements, representations, promises, warranties or guaranties whatsoever, whether express, implied, by operation of law or otherwise, regarding the Assets, or the completeness of any documents or other information provided in connection with the Bidding Procedures and the Sale;
- (r) sets forth (i) a statement or evidence that the Qualifying Bidder has made or will

⁶ The minimum Initial Overbid Amount shall be the Purchase Price plus at least \$250,000, with each subsequent Overbid Amount of at least \$100,000.

make in a timely manner all necessary filings under the Hart-Scott-Rodino Antitrust Improvements Act of 1976, as amended, if applicable, and pay the fees associated with such filings, and (ii) any regulatory and third-party approvals required for the Qualifying Bidder to close the transactions contemplated by the Alternative APA, and the time period within which the Qualifying Bidder expects to receive such regulatory and third-party approvals (and in the case that receipt of any such regulatory or third-party approval is expected to take more than five (5) days following execution and delivery of such Qualifying Bidder's Alternative APA, those actions the bidder will take to ensure receipt of such approval(s) as promptly as possible); provided that a Qualifying Bidder agrees that its legal counsel will coordinate in good faith with the Debtors' legal counsel to discuss and explain Qualifying Bidder's regulatory analysis, strategy, and timeline for securing all such approvals as soon as reasonably practicable, and in no event later than the time period contemplated in the Alternative APA; provided, further that the offer contains a covenant to cooperate with the Debtors to provide pertinent factual information regarding the bidder's operations reasonably required to analyze issues arising with respect to any applicable antitrust laws and other applicable regulatory requirements;

- (s) provides for the Qualifying Bidder to serve as a backup bidder (the “**Back-Up Bidder**”) if the Qualifying Bidder's bid is the next highest and best bid (the “**Back-Up Bid**”) after the Winning Bid, in accordance with the terms of the Alternative APA;
- (t) includes written evidence of authorization and approval from the Qualifying Bidder's board of directors (or comparable governing body) with respect to the submission, execution, and delivery of the Alternative APA;
- (u) provides a good faith cash deposit (the “**Deposit**”) in an amount equal to ten percent (10%) of the purchase price provided for in the Alternative APA (or such additional amount as may be determined by the Debtors in their reasonable discretion) provided, however, that the Stalking Horse Purchaser is not required to make a cash deposit; and
- (v) provides that in the event of the Qualifying Bidder's breach of, or failure to perform under, the Alternative APA, the Debtors and their estates shall be entitled to retain the Deposit as part of the damages resulting to the Debtors and their estates for such breach or failure to perform.

A bid from a Qualifying Bidder satisfying all of the above requirements, as determined by the Debtors, in consultation with the Consultation Parties, shall constitute a Qualifying Bid. The Debtors reserve the right to work with any Qualifying Bidder in advance of the Auction to cure any deficiencies in a bid that is not initially deemed a Qualifying Bid.

Each Qualifying Bidder submitting a bid shall be deemed to: (a) acknowledge and represent that it is bound by all of the terms and conditions of the Bidding Procedures; and (b) have waived

the right to pursue a substantial contribution claim under section 503 of the Bankruptcy Code related in any way to the submission of its bid, the Bidding Procedures, and the Sale.

8. Bid Deadline

A Qualifying Bidder, other than the Stalking Horse Purchaser, that desires to make a bid shall deliver a written and electronic copy of its bid in both PDF and MS-WORD format to the Bidding Procedures Notice Parties and the Consultation Parties so as to be received on or before **September 17, 2025 at 4:00 p.m. (ET)** (the “**Bid Deadline**”); provided that the Debtors may extend the Bid Deadline without further order of the Court. To the extent that the Bid Deadline is extended for all parties, the Debtors shall file a notice on the docket of these chapter 11 cases indicating the same. **Any party that does not submit a bid by the Bid Deadline will not be allowed to (a) submit any offer after the Bid Deadline, or (b) participate in the Auction.**

9. Evaluation of Qualifying Bids

The Debtors, in consultation with the Consultation Parties, shall make a determination regarding whether a timely submitted bid from a Qualifying Bidder is a Qualifying Bid.

No later than **September 22, 2025 (ET)**, the Debtors shall: (i) notify all Qualifying Bidders whether their bids have been determined to be a Qualifying Bid; and (ii) determine, in consultation with the Consultation Parties, which of the Qualifying Bids, at such time, is the highest or best bid for purposes of constituting the opening bid of the Auction (the “**Baseline Bid**” and the Qualifying Bidder submitting the Baseline Bid, the “**Baseline Bidder**”), and shall promptly notify any Stalking Horse Purchaser and all Qualifying Bidders with Qualifying Bids of the Baseline Bid.

10. No Qualifying Bids

If no timely Qualifying Bids other than any Stalking Horse Purchaser’s Qualifying Bid are submitted on or before the Bid Deadline, the Debtors shall not hold an Auction and shall request at the Sale Hearing that the Court approve the Stalking Horse APA and the transactions contemplated thereunder.

11. Auction

If the Debtors timely receive one or more Qualifying Bids other than the Stalking Horse Purchaser’s Qualifying Bid, then the Debtors shall conduct an auction (the “**Auction**”). At the Auction, the Debtors will determine, in consultation with the Consultation Parties, which Qualifying Bid is the highest or best bid for the Assets, which will be determined by considering, among other things, the following non-binding and non-exhaustive factors: (a) the number, type and nature of any changes to the Stalking Horse APA requested by each bidder; (b) the extent to which such modifications are likely to delay closing of the Sale and the cost to the Debtors and their estates of such modifications or delay; (c) the total consideration to be received by the Debtors and their estates; (d) the transaction structure and execution risk, including conditions to, timing of and certainty of closing, termination provisions, availability of financing and financial wherewithal to meet all commitments, and required governmental or other approval; (e) the net benefit to the Debtors’ estates; and (f) any other factors the Debtors may reasonably deem relevant.

The Auction shall be governed by the following procedures:

- (a) the Auction shall be held on **September 23, 2025 at 10:00 a.m. (ET)** at the offices of Morris James, LLP, 500 Delaware Ave., Suite 1500, Wilmington, DE 19801 or virtually via telephone and/or video conference pursuant to information to be provided by the Debtors to the Auction Participants (as defined below);
- (b) only the Stalking Horse Purchaser and the other Qualifying Bidders with Qualifying Bids (together, the “**Auction Bidders**”), shall be entitled to make any subsequent bids at the Auction;
- (c) the Auction Bidders shall appear at the Auction, either in person or remotely, through a duly authorized business representative;
- (d) only the Debtors, the Auction Bidders, the Consultation Parties, the Lenders and any creditors of the Debtors, together with the professional advisors to each of the foregoing parties, may attend the Auction (collectively, the “**Auction Participants**”); provided that any such creditors provide counsel for the Debtors written notice of their intent to attend the Auction no later than 10:00 a.m. (ET) the day prior to the Auction;
- (e) the Debtors and their professional advisors shall direct and preside over the Auction, which shall be transcribed;
- (f) the Auction Bidders shall confirm that they have not engaged in any collusion with respect to the Bidding Procedures, the Auction or the Sale;
- (g) bidding shall commence at the amount of the Baseline Bid, plus the Initial Bid Overbid of \$250,000, and the Auction Bidders may submit successive bids in increments of at least \$100,000, provided that: (i) each such successive bid must be a Qualifying Bid; and (ii) the Debtors shall retain the right to modify the bid increment requirements at the Auction;
- (h) the Auction may include individual negotiations with any of the Auction Bidders, but all bids shall be made on the record;
- (i) all material terms of the bid that is deemed to be the highest and best bid for each round of bidding shall be fully disclosed to the Auction Bidders, and the Debtors shall use reasonable efforts to clarify any and all questions that the Auction Bidders may have regarding the Debtors’ announcement of the then-current highest and best bid;
- (j) the Debtors and their professional advisors may employ and announce at the Auction additional procedural rules that the Debtors determine are reasonable under the circumstances (*e.g.*, the amount of time allotted to make subsequent bids) for conducting the Auction;
- (k) the Auction Bidders shall have the right to make additional modifications to the

Stalking Horse APA or any Alternative APA, as applicable, in conjunction with each Qualifying Bid submitted in each round of bidding during the Auction, provided that (i) any such modifications on an aggregate basis and viewed in whole, shall not, in the Debtors' discretion, in consultation with the Consultation Parties, be less favorable to the Debtors and their estates than the terms of the Stalking Horse APA, and (ii) each Qualifying Bid shall constitute an irrevocable offer and shall be binding on the Auction Bidder submitting such bid until such party shall have submitted a subsequent Qualifying Bid at the Auction or the conclusion of the Sale Hearing, whichever occurs sooner, unless such bid is selected as the Winning Bid or the Back-Up Bid, which shall remain binding as provided for herein;

- (l) the Debtors and the Consultation Parties shall have the right to request any additional financial information that will allow the Debtors and the Consultation Parties to make a reasonable determination as to an Auction Bidder's financial and other capabilities to consummate the transactions contemplated by the Stalking Horse APA or any Alternative APA, as applicable, as may be amended during the Auction, and any further information that the Debtors may believe is reasonably necessary to clarify and evaluate any bid made by an Auction Bidder during the Auction;
- (m) upon the conclusion of the Auction, the Debtors shall determine, in consultation with the Consultation Parties, and subject to Court approval, the offer or offers for the Assets that is or are the highest or best from among the Qualifying Bids submitted at the Auction (the "**Winning Bid**"). In making this decision, the Debtors shall consider, in consultation with the Consultation Parties, the amount of the purchase price, the assumption of liabilities, the likelihood of the bidder's ability to close a transaction and the timing thereof, the number, type and nature of any changes to the Stalking Horse APA or any Alternative APA submitted with the Winning Bid, as applicable, requested by each bidder, and the net benefit to the Debtors' estate. The bidder submitting such Winning Bid at the Auction shall become the "**Winning Bidder**," and shall have such rights and responsibilities of the purchaser as set forth in the Stalking Horse APA or any Alternative APA, as applicable. The Debtors may, in their business judgment, designate the Back-Up Bid (and the corresponding Back-Up Bidder) to purchase the Assets in the event that the Winning Bidder does not close the Sale;
- (n) At the conclusion of the Auction, the Winning Bidder and Back-Up Bidder shall complete and execute all agreements, contracts, instruments and other documents evidencing and containing the terms and conditions upon which the Winning Bid was made.
- (o) within one (1) business day of the close of the Auction, in the event the Stalking Horse Purchaser is not the Winning Bidder, the Winning Bidder shall supplement the Winning Bidder's Deposit such that the Deposit shall be equal to an amount that is ten (10%) percent of the Winning Bid; and

THE WINNING BID AND ANY BACK-UP BID AND THEIR RELATED PURCHASE AGREEMENTS SHALL CONSTITUTE AN IRREVOCABLE OFFER AND BE BINDING ON THE WINNING BIDDER AND THE BACK-UP BIDDER, RESPECTIVELY, FROM THE TIME THE BID IS SUBMITTED UNTIL TWO (2) BUSINESS DAYS AFTER THE SALE HAS CLOSED. EACH QUALIFYING BID THAT IS NOT THE WINNING BID OR THE BACK-UP BID SHALL BE DEEMED WITHDRAWN AND TERMINATED AT THE CONCLUSION OF THE SALE HEARING.

12. Sale Hearing

The Winning Bid and any Back-Up Bid (or if no Qualifying Bid other than that of the Stalking Horse Purchaser is received, then the Stalking Horse APA) will be subject to approval by the Court. The Sale Hearing to approve the Winning Bid and any Back-Up Bid (or if no Qualifying Bid other than that of the Stalking Horse Purchaser is received, then the Stalking Horse APA) shall take place on **September 29, 2025 at : .m. (ET)**. The Sale Hearing may be adjourned by the Debtors, from time to time without further notice to creditors or other parties in interest other than by announcement of the adjournment in open court on the date scheduled for the Sale Hearing, or by filing a hearing agenda or notice on the docket of these chapter 11 cases.

At the Sale Hearing, the Debtors will seek entry and of a sale order substantially in the form attached to the Bidding Procedures Motion.

13. Backup Bidder

Notwithstanding any of the foregoing, in the event that the Winning Bidder fails to close the Sale on or before **October 1, 2025** (or such date as may be extended by the Debtors), the Back-Up Bid will be deemed to be the Winning Bid, the Back-Up Bidder will be deemed to be the Winning Bidder, and the Debtors shall be authorized, but not directed, to close the Sale to the Back-Up Bidder no later than **October 3, 2025**, subject to the terms of the Back-Up Bid without the need for further order of the Court and without the need for further notice to any interested parties.

14. Return of Deposits

All Deposits shall be returned to each bidder not selected by the Debtors as the Winning Bidder or the Back-Up Bidder no later than five (5) business days following the closing of the Hearing. The deposit of the Winning Bidder or, if the Sale is conclusion with the Back-Up Bidder, the deposit of the Back-Up Bidder, shall be applied to the purchase price for the Sale. If the Winning Bidder (or, if the Sale is to be closed with the Back-Up Bidder, then the Back-Up Bidder) fails to consummate the Sale, then, subject to the terms of the Alternative APA or any Stalking Horse APA or any Alternative APA, as applicable, the Debtors and their estates shall be entitled to retain the Deposit of the Winning Bidder (or, if the Sale is to be closed with the Back-Up Bidder, then the Back-Up Bidder) as part of the damages resulting to the Debtors and their estates for such breach or failure to perform. For the avoidance of doubt, the Debtors' retention of a Deposit shall not constitute a waiver of any of the Debtors' legal or equitable rights relating to a Winning Bidder's or Back-Up Bidder's breach or failure to perform, and all such rights and remedies are

preserved. The Back-Up Bidder shall have its Deposit returned within three (3) business days of the Winner Bidder closing on the Sale.

15. Notice and Consultation Parties

- (a) The term “**Bidding Procedures Notice Parties**” as used in these Bidding Procedures shall mean: (i) the Debtors, 1743 Sidewinder Drive, 1st Floor, Park City, Utah 84060, Attn: Robert J. Corliss, Chief Executive Officer (rjcorliss@corlissmoore.com); (ii) Morris James, LLP, Proposed counsel for the Debtors, attn: Jeffery R. Waxman, Esq. (302-888-5842; jwaxman@morrisjames.com) or Vincent Cannizzaro, Esq. (302-888-6867; VCannizzaro@morrisjames.com); (iii) Configure Partners, LLC, proposed investment banker for the Debtors, attn: Jay Jacquin (404-448-0010 x101; jjacquin@configurepartners.com), or Matt Guill (404-448-0010 x110; mguill@configurepartners.com); and (iv) counsel to the Stalking Horse Purchaser, the DIP Lenders, and Prepetition Lenders, Geoffrey T. Raicht, PC, 99 Biltmore Ave., Rye, NY 10580, Attn: Geoffrey T. Raicht, Esq. (graicht@raichtlawpc.com) and Chipman Brown Cicero & Cole, LLP, 1313 N. Market Street, Suite 5400, Wilmington, DE 19801, Attn: William E. Chipman Jr., Esq. (chipman@chipmanbrown.com).
- (b) The term “**Consultation Parties**” as used in these Bidding Procedures shall mean any official committees appointed in these chapter 11 cases, including any official committee of unsecured creditors (the “**Creditors’ Committee**”).

In the event that any Consultation Party or any member of any Creditors’ Committee or an affiliate of any of the foregoing submits a bid that is a Qualifying Bid, any obligation of the Debtors to consult with the bidding party established under these Bidding Procedures will be waived without further action; provided that the bidding party will have the same rights as any other Qualifying Bidder set forth above.

If a member of any Creditors’ Committee submits a Qualifying Bid, any Creditors’ Committee will continue to have consultation rights as set forth in these Bidding Procedures; provided that any Creditors’ Committee shall exclude such member from any discussions or deliberations regarding the sale of the Assets and shall not provide any information regarding the sale of the Assets to such member.

16. Reservation of Rights

Notwithstanding any of the foregoing, the Debtors and their estates reserve the right to, after consultation with the Lenders and the Consultation Parties, modify the Bidding Procedures at or prior to the Auction, including, without limitation, to extend the deadlines set forth herein, modify bidding increments, waive terms and conditions set forth herein with respect to any or all potential bidders (including, without limitation, the Bid Requirements), impose additional terms and conditions with respect to any or all Potential Bidders, adjourn or cancel the Auction at or prior to the Auction, and adjourn the Sale Hearing.

Exhibit 2

Sale Notice

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

MY JOB MATCHER, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-11280

(Jointly Administered)

Re: Docket No. _____

**NOTICE OF PROPOSED SALE OF ASSETS, STALKING HORSE APA,
BIDDING PROCEDURES, AUCTION, AND SALE HEARING**

PLEASE TAKE NOTICE that the above-captioned debtors and debtors-in-possession (collectively, the “**Debtors**”) each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “**Bankruptcy Code**”), on July 6, 2025 (the “**Petition Date**”), in the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”). The Debtors are seeking to sell (the “**Sale**”) all or substantially all of their assets (the “**Assets**”), free and clear of all Encumbrances other than Assumed Liabilities and Permitted Encumbrances.² In connection with the Sale, the Debtors have entered into an Asset Purchase Agreement dated as of July [___], 2025 (the “**Stalking Horse APA**”) with Job.com Acquisition Co., LLC (the “**Stalking Horse Purchaser**”),³ subject to the Debtors’ acceptance of higher or otherwise better offers in accordance with the Bidding Procedures (as defined below).

PLEASE TAKE FURTHER NOTICE that by order dated July [___], 2025 [Docket No. ___] (the “**Bidding Procedures Order**”), the Bankruptcy Court approved certain relief requested in the related motion [Docket No. ___] (the “**Bidding Procedures Motion**”) and certain “**Bidding Procedures**” that govern the Sale. All interested parties should carefully read the Bidding Procedures Order and the Bidding Procedures. Copies of the Bidding Procedures Motion, the Bidding Procedures Order, the Bidding Procedures and the Stalking Horse APA (which is attached to the Bidding Procedures Motion) are available upon request to the Debtors’ claims and noticing agent, Stretto, Inc., via telephone at 833.820.5026 (Toll-Free) or 714.442.4486 (International) or via email at TeamMyJobMatcher@stretto.com, and are available for download at <https://cases.stretto.com/myjobmatcher>. A separate notice will be provided to counterparties to executory contracts and unexpired leases with the Debtors that may be assumed and assigned in connection with the Sale. **Any interested bidder should contact Configure Partners, LLC, the Debtors’ proposed**

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: My Job Matcher, Inc. (9880); Job.com-HV, Inc. (DE) (5873); Job.com-HV, Inc. (FL) (5873); Job.com-Fortus, Inc. (6145); Job.com-Endevis, Inc. (1956); Job.com-QCI, Inc. (4364); Princeton One-Job.com, Inc. (4752); and Princeton Search L.L.C. (6163). For purposes of these chapter 11 cases, the Debtors’ service address is 1743 Sidewinder Drive, 1st Floor, Park City, Utah 84060.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Bidding Procedures Order (as defined below).

³ The Stalking Horse Purchaser is an affiliate of the Prepetition Lenders and DIP Lenders as such terms are defined in the First Day Declaration.

investment banking advisor: Jay Jacquin (404-448-0010 x101; jjacquin@configurepartners.com), or Matt Guill (404-448-0010 x110; mguill@configurepartners.com),

- The deadline to submit a bid for any Assets is: **September 17, 2025 at 4:00 p.m. (ET).**
- Any objections to the Sale or the relief requested in connection with the Sale (a “**Sale Objection**”), other than a Contract Objection, which shall be governed by the Assumption and Assignment Procedures, must: (a) be in writing; (b) comply with the Bankruptcy Rules and the Local Rules; (c) set forth the specific basis for the Sale Objection; (d) be filed with the Clerk of the Court, 824 N. Market Street, 3rd Floor, Wilmington, Delaware 19801 **on or before 4:00 p.m. (ET) on September 19, 2025** (the “**Sale Objection Deadline**”), and proof of service of such Sale Objection upon the Objection Notice Parties shall be filed with the Bankruptcy Court as and when required by the Local Rules; and (e) be served upon the Objection Notice Parties. The “**Objection Notice Parties**” are as follows: (i) proposed counsel to the Debtors, proposed counsel to the Debtors, Morris James, LLP, 500 Delaware Avenue, Suite 1500, Wilmington, Delaware 19801, Attn Jeffrey R. Waxman, Esq. (302-888-5842; jwaxman@morrisjames.com) and Vincent Cannizzaro, Esq. VCannizzaro@morrisjames.com); (ii) counsel to any official committee of unsecured creditors appointed in these chapter 11 cases; (iii) counsel to the Stalking Horse Purchaser, the DIP Lenders, and Prepetition Lenders, Geoffrey T. Raicht, PC, 99 Biltmore Ave., Rye, NY 10580, Attn: Geoffrey T. Raicht, Esq. (graicht@raichtlawpc.com) and Chipman Brown Cicero & Cole, LLP, 1313 N. Market Street, Suite 5400, Wilmington, DE 19801, Attn: William E. Chipman Jr., Esq. (chipman@chipmanbrown.com); and (iv) the Office of the United States Trustee for the District of Delaware, 855 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn: Hannah McCollum, Esq. (Hannah.McCollum@usdoj.gov).
- An auction for the Assets, unless cancelled or adjourned in accordance with the Bidding Procedures Order, will be held on **September 23, 2025 at 10:00 a.m. (ET)**, at the offices of Morris James, LLP, 500 Delaware Avenue, Suite 1500, Wilmington, DE 19801, or virtually via telephone and/or video conference pursuant to information to be timely provided by the Debtors to the Auction Participants.
- Unless adjourned in accordance with the Bidding Procedures Order, the Bankruptcy Court will conduct a hearing (the “**Sale Hearing**”) to consider the Sale on **_____**, **2025 at _____ (ET)**,

PLEASE TAKE FURTHER NOTICE THAT IF A SALE OBJECTION IS NOT FILED AND SERVED ON OR BEFORE THE SALE OBJECTION DEADLINE IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER, THE OBJECTING PARTY MAY BE BARRED FROM OBJECTING TO THE SALE AND BEING HEARD AT THE SALE HEARING, AND THE BANKRUPTCY COURT MAY ENTER THE SALE ORDER WITHOUT

FURTHER NOTICE TO SUCH PARTY.

Dated: July __, 2025
Wilmington, Delaware

MORRIS JAMES LLP

/s/ _____
Carl N. Kunz, III (DE Bar No. 3201)
Jeffrey R. Waxman (DE Bar No. 4159)
Christopher M. Donnelly (DE Bar No. 7149)
Samantha L. Rodriguez (DE Bar No. 7524)
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Telephone: (302) 888-6800
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E-mail: ckunz@morrisjames.com
jwaxman@morrisjames.com
cdonnelly@morrisjames.com
srodriguez@morrisjames.com

*Proposed Counsel for the Debtors
and Debtors in Possession*

Exhibit 3

Assumption Notice

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

MY JOB MATCHER, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 25-11280 (KBO)

(Jointly Administered)

Re: Docket No. _____

**NOTICE OF POSSIBLE ASSUMPTION AND ASSIGNMENT
AND CURE AMOUNTS WITH RESPECT TO EXECUTORY
CONTRACTS AND UNEXPIRED LEASES OF THE DEBTORS**

PLEASE TAKE NOTICE THAT:

The above-captioned debtors and debtors-in-possession (the “**Debtors**”) each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* (the “**Bankruptcy Code**”), on July 6, 2025, in the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”). The Debtors are seeking to assume and assign certain of their executory contracts and unexpired leases in connection with the sale (the “**Sale**”) of all or substantially all of their assets (the “**Assets**”), free and clear of all Encumbrances other than Assumed Liabilities and Permitted Encumbrances.² In connection with the Sale, the Debtors have entered into an Asset Purchase Agreement dated as of July [___], 2025 (the “**Stalking Horse APA**”) with Job.com Acquisition Co., LLC (the “**Stalking Horse Purchaser**”),³ subject to the Debtors’ acceptance of higher or otherwise better offers in accordance with the Bidding Procedures.

By order, dated July [___], 2025 [Docket No. ____] (the “**Bidding Procedures Order**”), the Bankruptcy Court approved certain relief requested in the related motion [Docket No. ____] (the “**Bidding Procedures Motion**”), certain “**Assumption and Assignment Procedures**” that govern the Debtors’ assumption and assignment of their executory contracts and unexpired leases in connection with the Sale, and certain “**Bidding Procedures**” that govern the sale of the Assets to the highest or otherwise best bidders. Copies of the Bidding Procedures Motion, the Bidding Procedures Order, the Bidding Procedures and the Stalking Horse APA are available for download at <https://cases.stretto.com/myjobmatcher> (the “**Case Website**”) or from the Debtors’ claims and

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: My Job Matcher, Inc. (9880); Job.com-HV, Inc. (DE) (5873); Job.com-HV, Inc. (FL) (5873); Job.com-Fortus, Inc. (6145); Job.com-Endevis, Inc. (1956); Job.com-QCI, Inc. (4364); Princeton One-Job.com, Inc. (4752); and Princeton Search L.L.C. (6163). For purposes of these chapter 11 cases, the Debtors’ service address is 1743 Sidewinder Drive, 1st Floor, Park City, Utah 84060.

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Bidding Procedures Order (as defined below).

³ The Stalking Horse Purchaser is an affiliate of the Prepetition Lenders and DIP Lenders as such terms are defined in the First Day Declaration.

noticing agent, Stretto, Inc., via telephone at 833.820.5026 (Toll-Free) or 714.442.4486 (International) or via email at TeamMyJobMatcher@stretto.com.

You are receiving this Notice because you may be a party to an unexpired lease or an executory contract that *may* be assumed and assigned (collectively, the “Contracts”) in connection with such Sale. A list of the Contracts is attached hereto as Exhibit A.

The Debtors have determined the cure amounts owing (the “**Cure Amounts**”) under each Contract, and have listed the applicable Cure Amounts on Exhibit A attached hereto. The Cure Amounts are the only amounts proposed to be paid upon any assumption and assignment of the Contracts, in full satisfaction of all amounts outstanding under the Contracts.

To the extent that a Counterparty to a Contract objects to (i) the assumption and assignment of such party’s Contract, (ii) the applicable Cure Amount, or (iii) the provision of adequate assurance of future performance, the Counterparty must file and serve an objection (a “Contract Objection”). Any Contract Objection shall: (i) be in writing; (ii) comply with the Bankruptcy Rules and the Local Rules; (iii) be filed with the Clerk of the Court, 824 N. Market Street, 3rd Floor, Wilmington, Delaware 19801 on or before 4:00 p.m. (ET) on September 19, 2025 (the “Contract Objection Deadline”), and proof of service of such Contract Objection upon the Objection Notice Parties shall be filed with the Bankruptcy Court as and when required by the Local Rules; (iv) be served upon the Objection Notice Parties; and (v) state with specificity the grounds for such objection, including, without limitation, the fully liquidated cure amount and the legal and factual bases for any unliquidated cure amount that the Counterparty believes is required to be paid under section 365(b)(1)(A) and (B) of the Bankruptcy Code for the Contract, along with the specific nature and dates of any alleged defaults, the pecuniary losses, if any, resulting therefrom, and the conditions giving rise thereto.

Any objections to adequate assurance of performance by the Stalking Horse Purchaser shall be filed by the Contract Objection Deadline.

****Any objections to adequate assurance of future performance by a Winning Bidder other than the Stalking Horse Purchaser shall be filed not later than September 26, 2025 at 4:00 p.m. (ET).****

The “**Objection Notice Parties**” are as follows: (i) proposed counsel to the Debtors, Morris James, LLP, 500 Delaware Avenue, Suite 1500, Wilmington, Delaware 19801, Attn: Jeffrey R. Waxman, Esq. (jwaxman@morrisjames.com) and Vincent Cannizzaro, Esq. (v.Cannizzaro@morrisjames.com); (ii) counsel to any official committee of unsecured creditors appointed in these chapter 11 cases; (iii) counsel to the Stalking Horse Purchaser, the DIP Lenders, and Prepetition Lenders, Geoffrey T. Raicht, PC, 99 Biltmore Ave., Rye, NY 10580, Attn: Geoffrey T. Raicht, Esq. (graicht@raichtlawpc.com) and Chipman Brown Cicero & Cole, LLP, 1313 N. Market Street, Suite 5400, Wilmington, DE 19801, Attn: William E. Chipman Jr., Esq. (chipman@chipmanbrown.com); and (iv) the Office of the United States Trustee for the District of Delaware, 855 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801 (Attn: Hannah McCollum, Esq. (Hannah.McCollum@usdoj.gov)).

If no Contract Objection is timely received with respect to a Selected Assumed Contract: (i) the Counterparty to such Selected Assumed Contract shall be deemed to have consented to the assumption by the Debtors and assignment to the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then to the Winning Bidder, of the Selected Assumed Contract, and be forever barred from asserting any objection with regard to such assumption and assignment (including, without limitation, with respect to adequate assurance of future performance by the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then the Winning Bidder); (ii) any and all defaults under the Selected Assumed Contract and any and all pecuniary losses related thereto shall be deemed cured and compensated pursuant to section 365(b)(1)(A) and (B) of the Bankruptcy Code; and (iii) the Cure Amount for such Selected Assumed Contract shall be controlling, notwithstanding anything to the contrary in such Selected Assumed Contract, or any other related document, and the Counterparty shall be deemed to have consented to the Cure Amount and shall be forever barred from asserting any other claims related to such Selected Assumed Contract against the Debtors and their estates or the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then the Winning Bidder, or the property of any of them, that existed prior to the entry of the Sale Order.

If no timely objection is received as to adequate assurance of future performance with respect to a Contract, the non-Debtor party to such Contract shall be deemed to have consented to the assumption, assignment, and/or transfer of the applicable Contract to the proposed assignee, and shall be forever barred and estopped from asserting or claiming that any conditions to such assumption, assignment, and/or transfer must be satisfied under such applicable Contract or that any related right or benefit under such applicable Contract cannot or will not be available to the proposed assignee.

Subject to the terms of the Bidding Procedures Order, an auction (the “**Auction**”) for the Assets, including the Contracts, will be conducted on **September 23, 2025 at 10:00 a.m. (ET)**, at the offices of Morris James, 500 Delaware Avenue, Suite 1500, Wilmington, DE 19801, or virtually via telephone and/or video conference pursuant to information to be timely provided by the Debtors to the Auction Participants. After the Auction, the Debtors will file and serve a notice that identifies the Winning Bidder for the Assets, including any Contracts.

The Debtors will seek to assume and assign the Contracts that have been selected by the Winning Bidder (which, for the avoidance of doubt, may be the Stalking Horse Purchaser) (collectively, the “Selected Assumed Contracts”) at a hearing before the Honorable [____], in the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, Wilmington, Delaware 19801, [____] Floor, Courtroom #[____], (a “Sale Hearing”) on [____], 2025 at [____] (ET), or such other date as determined by the Debtors, in consultation with the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then in consultation with the Winning Bidder, in accordance with the terms of the Bidding Procedures Order. To the extent that the parties are unable to consensually resolve any Contract Objection prior to the commencement of the Sale Hearing, including, without limitation, any dispute with respect to the Cure Amount (any such dispute, a “**Cure Dispute**”), such Contract Objection will be adjudicated at the Sale Hearing or at such other date and time as may be determined by the Debtors, in consultation with the Winning

Bidder, or fixed by the Bankruptcy Court; provided, however, that if the Contract Objection relates solely to a Cure Dispute, the Selected Assumed Contract may be assumed by the Debtors and assigned to the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then to the Winning Bidder, provided that the cure amount that the Counterparty asserts is required to be paid under section 365(b)(1)(A) and (B) of the Bankruptcy Code (or such lower amount as agreed to by the Counterparty) is deposited in a segregated account by the Debtors or the Stalking Horse Purchaser or, in the event the Stalking Horse Purchaser is not the Winning Bidder, then the Winning Bidder, pending the Bankruptcy Court's adjudication of the Cure Dispute or the parties' consensual resolution of the Cure Dispute.

Dated: July __, 2025
Wilmington, Delaware

MORRIS JAMES LLP

/s/ _____
Carl N. Kunz, III (DE Bar No. 3201)
Jeffrey R. Waxman (DE Bar No. 4159)
Christopher M. Donnelly (DE Bar No. 7149)
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*Proposed Counsel for the Debtors
and Debtors in Possession*

Exhibit A to Assumption Notice

EXHIBIT B

Proposed Sale Order

[To be filed]

EXHIBIT C

Stalking Horse APA

ASSET PURCHASE AGREEMENT

DATED AS OF

JULY [], 2025

BY AND AMONG

MY JOB MATCHER, INC.

JOB.COM - HV, INC. (DE)

JOB.COM-FORTUS, INC.

JOB.COM-ENDEVIS, INC.

JOB.COM-QCI, INC.

PRINCETON ONE - JOB.COM, INC.

JOB.COM - HV, INC. (FL)

PRINCETON SEARCH L.L.C

AS SELLERS

AND

JOB.COM ACQUISITION CO., LLC

AS BUYER

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Exhibit C	Sale Order

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT dated as of July [], 2025 (this “**Agreement**”), is made by and among My Job Matcher, Inc., a Delaware corporation (“**My Job Matcher**”), Job.com - HV Inc., a Delaware corporation (“**HV Delaware**”), JOB.COM-FORTUS INC., a Delaware corporation (“**Fortus**”), JOB.COM-ENDEVIS INC., a Delaware corporation (“**Endevis**”), JOB.COM-QCI INC., a Delaware corporation (“**QCI**”), Princeton One - Job.com Inc., a Delaware corporation (“**PrincetonOne**”), Job.com - HV Inc., a Florida corporation (“**HV Florida**”) and Princeton Search L.L.C, a New Jersey limited liability company (“**Princeton Search**,” and together with My Job Matcher, HV Delaware, Fortus, Endevis, QCI, PrincetonOne, HV Florida, and Princeton Search, each, a “**Seller**” and collectively, “**Sellers**”), and Job.com Acquisition Co. LLC, a Delaware limited liability company (the “**Buyer**”). Capitalized terms used in this Agreement have the meaning set forth in Section 1.01.

WITNESSETH:

WHEREAS, Sellers own the Purchased Assets;

WHEREAS, on July ____ 2025 (the “**Petition Date**”), Sellers have sought relief under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) by filing cases (the “**Chapter 11 Cases**”) in the United States Bankruptcy Court for the District of Delaware (the “**Bankruptcy Court**”); and

WHEREAS, Buyer desires to purchase the Purchased Assets pursuant to Sections 363 and 365 of the Bankruptcy Code, free and clear of Encumbrances other than Assumed Liabilities and Permitted Encumbrances, upon the terms and subject to the conditions set forth herein.

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth herein, the parties to this Agreement agree as follows:

ARTICLE 1

DEFINITIONS

SECTION 1.01. Definitions.

(a) The following terms, as used herein, have the following meanings:

“**Accounts Receivable**” means accounts receivable representing money owed to Sellers.

“**Action**” means any action, suit, petition, plea, charge, claim, demand, hearing, inquiry, arbitration, complaint, grievance, summons, litigation, mediation, proceeding (including any civil, criminal, administrative, investigative, or appellate proceeding), prosecution, contest, inquest, audit, examination, investigation, or similar matter by or before any Governmental Authority.

“**Affiliate**” means, with respect to any Person, any other Person directly or indirectly controlling, controlled by, or under common control with such other Person.

“Alternative Transaction” means any transaction for the sale of the Purchased Assets other than the transactions contemplated by the Transaction Documents.

“Assumed Benefit Plans” means the Benefit Plans set forth on Schedule 1.01(a) that are assumed by Buyer pursuant to this Agreement.

“Assumed Contracts” means those agreements, contracts, leases, licenses, consensual obligations, promises, and undertakings set forth on Schedule 2.05.

“Assignment and Assumption Agreement” means an assignment and assumption agreement in customary form reasonably acceptable to the Parties.

“Avoidance Action” means any claim, right, or cause of action of any Seller arising under Chapter 5 of the Bankruptcy Code and any analogous state law claims relating to the Purchased Assets or the Business.

“Backup Bidder” has the meaning set forth in the Bidding Procedures.

“Benefit Plans” means (i) any employee benefit plan, program, policy, agreement or arrangement within the meaning of Section 3(3) of ERISA and (ii) any other retirement, deferred compensation, employment, consulting, severance, retention, change in control, cash incentive, equity or equity-based incentive, health, welfare or fringe benefit plan, program, policy, agreement, or arrangement, whether formal or informal, or written or oral, that is sponsored, maintained or contributed to (or obligated to be contributed to), by the Sellers or any of the Sellers’ Affiliates, or with respect to which the Sellers or any of their Affiliates or Subsidiaries has any liability, contingent or otherwise.

“Bidding Procedures” means bid procedures in the form attached hereto as Exhibit A (with other changes approved by Buyer and Sellers), to be approved by the Bankruptcy Court pursuant to the Bidding Procedures Order.

“Bidding Procedures Order” means an Order of the Bankruptcy Court in the form attached hereto as Exhibit B (with other changes approved by Buyer and Sellers).

“Bill of Sale” means a bill of sale in customary form reasonably acceptable to the Parties.

“Business” means the business and operations of Sellers (wherever such business and operations are situated or conducted) as such business and operations exist as of the date of this Agreement, including the business and operations related to technology development and services in connection with employee staffing, recruitment, and hiring.

“Business Day” means a day other than Saturday, Sunday, or other day on which commercial banks in New York, New York are authorized or required by law to close.

“Claim” means a claim as defined in Section 101 of the Bankruptcy Code.

“Closing Date” means the date of the Closing.

“Code” means the Internal Revenue Code of 1986, as amended.

“Contract” means any agreement, contract, obligation, promise, undertaking, lease (including Leases), sublease, purchase order, arrangement, license, commitment, insurance policy, or other binding arrangement or understanding (in each case whether written or oral), and any amendments, modifications, or supplements thereto.

“Copyrights” means all United States and foreign copyright rights in any original works of authorship, whether registered or unregistered, including all copyright registrations and applications.

“Cure Costs” means the Liabilities of Sellers that must be paid or otherwise satisfied, pursuant to Section 365(b) of the Bankruptcy Code, to cure all of Sellers’s defaults under the Assumed Contracts at the time of the assumption by and assignment to Buyer of such Assumed Contracts as provided herein.

“DIP Credit Agreement” means that certain Senior Secured Super Priority Debtor-In-Possession Credit Agreement dated on or about the date hereof, by and among the lenders identified on the signature pages thereof, Ankura Trust Company, LLC, a Delaware limited liability company, as administrative agent and collateral agent for each member of the Lender Group (as defined therein), and Sellers, as in effect on the date hereof and as further amended, restated, supplemented, or otherwise modified from time to time.

“Documents” means all of the documents that are used or useful in, held for use in, or intended to be used in, or that arise in any way out of, the Business of Sellers.

“Employees” employees of Sellers as of the date hereof.

“Encumbrance” means any charge, Lien, Claim, right, demand, mortgage, lease, debt, losses, damage, demand, fine, judgment, penalty, liability, obligation, commitment, assessment, cost, expense, loss, expenditure, charge, fee, penalty, fine, contribution, premium, sublease, hypothecation, deed of trust, pledge, security interest, option, right of use or possession, right of first offer or first refusal, rights of others, easement, restrictive covenant, right of way, preemptive right, conditional sale, servitude, conditional sale agreement or restriction (whether on voting, sale, transfer, defenses, set-off or recoupment rights, disposition or otherwise), encroachment, encumbrance, third party interest, or other restriction or limitation of any kind, whether imposed by Contract, Legal Requirement, equity, or otherwise.

“Environmental Laws” means any statutes, laws, regulations, and rules relating to pollution or protection of the environment.

“Equipment” means all furniture, fixtures, equipment, computers, machinery, vehicles, apparatus, appliances, implements, telephone systems, signage, supplies, and all other tangible personal property of every kind and description, and Improvements and tooling used, or held for use, in connection with the operation of the Business, wherever located, including communications equipment, information technology assets, and any attached and associated hardware, routers, devices, panels, cables, manuals, cords, connectors, cards, and vendor documents, and including all warranties of the vendor applicable thereto.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

“ERISA Affiliate” means (a) any Person whose employees are treated as employed by the same employer as the employees of Sellers or their Affiliates under Code Section 414(b), (b) any trade or business whose employees are treated as employed by the same employer as the employees of Sellers or their Affiliates under Code Section 414(c), (c) solely for purposes of Section 302 of ERISA and Section 412 of the Code, any organization that is a member of an affiliated service group of which Sellers or any of their Affiliates is a member under Code Section 414(m), or (d) solely for purposes of Section 302 of ERISA and Section 412 of the Code, any Person that is a party to an arrangement with Sellers or any of their Affiliates and whose employees are aggregated with the employees of Sellers or their Affiliates under Code Section 414(o).

“Excluded Benefit Plans” means all Benefit Plans other than the Assumed Benefit Plans.

“Existing Credit Agreement” means that certain Credit Agreement, dated as of November 4, 2022, by and among Sellers, the lenders from time to time party thereto, and Ankura Trust Company, LLC, in its capacity as administrative agent and collateral agent, as in effect on the date hereof and as further amended, restated, supplemented, or otherwise modified from time to time.

“Governmental Authority” means any federal, state, local, or foreign government, any governmental, regulatory, or administrative authority, agency, or commission, or any court, tribunal, or judicial or arbitral body.

“Hazardous Materials” means (a) substances that are defined or listed in, or otherwise classified pursuant to, any applicable laws or regulations as “hazardous substances,” “hazardous materials,” “hazardous wastes,” “toxic substances,” or any other formulation intended to define, list, or classify substances by reason of deleterious properties such as ignitability, corrosivity, reactivity, carcinogenicity, reproductive toxicity, or “EP toxicity”, (b) oil, petroleum, or petroleum derived substances, natural gas, natural gas liquids, synthetic gas, drilling fluids, produced waters, and other wastes associated with the exploration, development, or production of crude oil, natural gas, or geothermal resources, (c) any flammable substances, explosives, or any radioactive materials, and (d) asbestos in any form or electrical equipment that contains any oil or dielectric fluid containing levels of polychlorinated biphenyls in excess of 50 parts per million.

“Improvements” means the buildings, structures, fixtures, systems, facilities, easements, rights-of-way, privileges, improvements, property, plant and equipment, licenses, hereditaments, appurtenances, and all other rights and benefits appurtenant or in any way related to or demised under any lease of, or other contract or agreement for the use of, the Leased Real Property.

“Income Tax” means any federal, state, local, or non-U.S. tax based on or measured by reference to net income, including any interest, penalties, or additions thereto, whether disputed or not.

“Income Tax Return” means any return, declaration, report, claim for refund, or information return or statement relating to Income Taxes, including any schedule or attachment thereto.

“Intellectual Property” means all intellectual property, including all Copyrights, Patents, Trademarks, and Trade Secrets that are owned, used, or licensed by Sellers and used or held for use in the Business or the Purchased Assets.

“Knowledge of Sellers” or any other similar knowledge qualification in this Agreement means to the actual knowledge of Robert Corliss, Bobby Corliss, and Ben Gross.

“Lease” means any Contract for the rental of Leased Real Property.

“Leased Real Property” means the real property and real property interests leased or subleased by Sellers, as tenant, subtenant, lessee, or sublessee, all buildings and other structures, facilities, or Improvements located thereon, all fixtures attached or appurtenant thereto, and all easements, licenses, rights, and appurtenances relating to the foregoing (and any present or future rights, title, and interests arising from or related to the foregoing).

“Legal Requirement” means any federal, state, provincial, local, municipal, foreign, international, or multinational law (statutory or common), constitution, treaty, convention, ordinance, equitable principle, code, rule, regulation, or Order enacted, adopted, promulgated, or applied by any Governmental Authority.

“Liability” means Claim or Encumbrance of any kind or nature whatsoever (whether known or unknown, asserted or unasserted, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, or due or to become due).

“Lien” means “any “interest” as that term is used in Section 363(f) of the Bankruptcy Code, mortgage, deed of trust, pledge, assignment, security interest, encumbrance, easement, condition, covenant, reservation, lien, mechanics lien, claim, charge, hypothecation, deemed trust, action, easement, charge, or otherwise, or claim of any kind or nature whatsoever in respect of any property, other than any license of Intellectual Property, including any of the foregoing created by, arising under, or evidenced by any conditional sale or other title retention agreement, the interest of a lessor under a capital lease, any financing lease having substantially the same economic effect as any of the foregoing, or the filing of a financing statement naming the owner of the property as to which such lien relates as the debtor under the Uniform Commercial Code or any comparable Legal Requirement in any other jurisdiction.

“Material Adverse Effect” means any event, condition, circumstance, development, or change or effect that, individually or in the aggregate with all other events, changes, conditions, circumstances, developments, and effects (a) has had or could reasonably be expected to have a material adverse effect on the value, operation, or condition (financial or otherwise) of the Business, the Purchased Assets, or the Assumed Liabilities, considered as a whole or (b) has or could reasonably be expected to prevent or materially impair the ability of Sellers to consummate the transactions contemplated hereby; provided, however, that the following shall not constitute a Material Adverse Effect and shall not be taken into account in determining whether or not there has been or would reasonably be expected to be a Material Adverse Effect: (i) changes in general economic conditions or securities or financial markets in general that do not disproportionately impact Sellers; (ii) any changes in law applicable to Sellers or any of Sellers’s properties or assets or interpretations thereof by any governmental authority that do not have a disproportionate effect

on Sellers; (iii) any outbreak or escalation of hostilities or war (whether declared or not declared) or any act of terrorism that do not have a disproportionate effect on Sellers; (iv) any changes to the extent resulting from the announcement or the existence of, or compliance with, this Agreement and the transactions contemplated hereby; (v) any changes in accounting practices or policies that Sellers are required to adopt after the date of this Agreement; (vi) matters occurring in, or arising from the Chapter 11 Cases of Sellers, including any events, occurrences, or other actions taken as a result thereof; (vii) any changes resulting from actions of Sellers expressly agreed to or requested by Buyer; and (viii) any event, circumstance, development, change, occurrence, or effect to the extent resulting from, arising out of, or relating to any epidemic, pandemic or disease outbreak; provided, however, that, in the case of clauses (i), (ii), (iii), (vi) and (viii), such effects shall be taken into account in determining whether a Material Adverse Effect has occurred to the extent that any such effects have a disproportionate adverse effect on the Business, the Purchased Assets, or the Assumed Liabilities as compared to other similarly situated businesses.

“Order” means any award, writ, injunction, judgment, order, ruling, decision, subpoena, mandate, precept, command, directive, consent, approval, award, decree, or similar determination or finding entered, issued, made or rendered by any Governmental Authority or an arbitrator, mediator, or other judicially sanctioned Person.

“Parties” means the Persons that are party to this Agreement.

“Patents” means United States and foreign patents and patent applications, as well as any continuations, continuations-in-part, divisions, extensions, reexaminations, reissues, renewals and patent disclosures related thereto.

“Permits” means any and all permits, licenses, approvals, consents, waivers, franchises, filings, accreditations, registrations, certifications, certificates of occupancy, easements, rights of way, notifications, exemptions, clearances, and authorizations, together with all modifications, renewals, amendments, supplements, and extensions thereof and applications therefor, of or from any Governmental Authority or any other Person that are held by Sellers in connection with Sellers’s ownership of the Purchased Assets or operation of the Business as currently conducted as well as any surety bonds or other financial assurances related thereto.

“Permitted Encumbrances” means Encumbrances (i) created pursuant to any Assumed Contracts; (ii) set forth on Schedule 1.01(a); (iii) for Taxes, assessments and similar charges that are not yet due or are being contested in good faith by appropriate proceedings and for which appropriate reserves have been established in accordance with GAAP and that are listed on Schedule 1.01(b); and (iv) that are mechanic’s, materialman’s, carrier’s, supplier’s, vendor’s, repairer’s, or other similar Encumbrances arising in the ordinary course of business and securing amounts that are not delinquent or are being contested in good faith.

“Person” means an individual, corporation, partnership, limited liability company, association, trust, or other entity or organization, including a government or political subdivision, or an agency or instrumentality thereof.

“Pre-Closing Tax Period” means any taxable period ending on or before the Closing Date and, with respect to any taxable period beginning before and ending after the Closing Date, the portion of such taxable period ending on and including the Closing Date.

“Pre-Paid Expenses” means all deposits (including customer deposits and security deposits (whether maintained in escrow or otherwise) for rent, electricity, telephone, or otherwise), advances, pre-paid expenses, prepayments, rights under warranties or guarantees, vendor rebates, and other refunds of every kind and nature (whether or not known or unknown or contingent or non-contingent) except professional fee retainers.

“Proceeding” means any Action, arbitration, audit, hearing, investigation, litigation, or suit (whether civil, criminal, administrative, or investigative) commenced, brought, conducted, or heard by or before, or otherwise involving, any Governmental Authority.

“Sale Hearing” means the hearing to consider the entry of the Sale Order.

“Sale Motion” means the motion filed by Sellers pursuant to, *inter alia*, Sections 363 and 365 of the Bankruptcy Code to obtain the Bidding Procedures Order and the Sale Order and approve the transactions contemplated by this Agreement.

“Sale Order” means an Order of the Bankruptcy Court pursuant to, *inter alia*, Sections 105, 363 and 365 of the Bankruptcy Code authorizing and approving, *inter alia*, the sale of the Purchased Assets to Buyer on the terms and conditions set forth herein, free and clear of all Encumbrances (other than Assumed Liabilities and Permitted Encumbrances), and the assumption and assignment of the Assumed Contracts to Buyer.

“Subsidiary,” as to any Person, means any corporation, partnership, limited liability company, joint venture, trust or estate of or in which more than 50% of (a) the issued and outstanding capital stock having ordinary voting power to elect a majority of the board of directors of such corporation (irrespective of whether at the time capital stock of any other class of such corporation may have voting power upon the happening of a contingency), (b) the interest in the capital or profits of such partnership, limited liability company, or joint venture, or (c) the beneficial interest in such trust or estate is at the time directly or indirectly owned or controlled through one or more intermediaries, or both, by such Person.

“Tax or Taxes” means (i) any federal, state, local, or non-U.S. income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental (including taxes under Code § 59A), customs duties, capital stock, franchise, profits, withholding, social security (or similar), unemployment, disability, real property, personal property, sales, use, transfer, registration, value added, alternative or add-on minimum, estimated, or other tax of any kind whatsoever, whether computed on a separate or consolidated, unitary or combined basis or in any other manner, including any interest, penalty, or addition thereto, whether disputed or not, or (ii) liability for the payment of any amounts of the type described in clauses (i) as a result of being party to any agreement or any express or implied obligation to indemnify any other Person, or as transferee, successor, guarantor, surety, or otherwise.

“Tax Return” means any return, declaration, report, claim for return, or information return or statement relating to Taxes, including any Schedule or attachment thereto, and including any amendment thereof.

“Taxing Authority” means a Governmental Authority responsible for the administration or imposition of any Tax.

“Trade Payables” means accounts payable obligations of Sellers incurred at any time, solely to the extent that such obligations (i) relate to the Purchased Assets and (ii) will not be payable by Buyer following the Closing pursuant to any Assumed Contract.

“Trade Secrets” means trade secrets and other confidential and proprietary information and know-how.

“Trademarks” means United States, foreign, and common law trademarks, service marks, logos, slogans, trade dress and trade names, Internet domain names, and any other similar designations of source of goods or services, whether registered or unregistered together with any registrations and pending applications to register the foregoing and all goodwill related to or symbolized by the foregoing.

“Transaction Documents” means this Agreement, the Assignment and Assumption Agreement, the Bill of Sale and any other agreements, instruments or documents entered into at the Closing pursuant to this Agreement.

“Waiver” means a written waiver signed by Buyer at Closing waiving all existing or potential Avoidance Actions against any current directors, officers, employees, Affiliates, and advisors of Sellers.

“Wind Down Expenses” means the out-of-pocket administrative costs and expenses that Sellers expect to incur in connection with winding down their bankruptcy estates after the Closing Date, in each case, as, and solely to the extent, set forth in a budget approved by the DIP Lender.

“Winning Bid” has the meaning set forth in the Bidding Procedures.

“Winning Bidder” has the meaning set forth in the Bidding Procedures.

(b) Each of the following terms is defined in the Section set forth opposite such term:

<u>Term</u>	<u>Section</u>
Agreement	Preamble
Allocation Statement	Section 8.02
Assumed Liabilities	Section 2.03
Bankruptcy Code	Recitals
Bankruptcy Court	Recitals
Bankruptcy Period	Section 11.05
Buyer	Preamble
Buyer Designee	Section 2.01

Buyer Employees	Section 6.01
Buyer Plans	Section 6.03
Chapter 11 Cases	Recitals
Closing	Section 2.07
Credit Bid and Release	Section 2.06(a)(i)
Credit Bid and Release Instrument	Section 2.07
Excluded Assets	Section 2.02
Excluded Liabilities	Section 2.04
Inventory	Section 2.01(a)
Lessor Leases	Section 3.08(b)
Outside Date	Section 10.01(a)(ii)
HV Delaware	Preamble
Fortus	Preamble
Endevis	Preamble
QCI	Preamble
PrincetonOne	Preamble
HV Florida	Preamble
Princeton Search	Preamble
Purchase Price	Section 2.06(a)
Purchased Assets	Section 2.01
Sellers	Preamble
Transfer Taxes	Section 8.01(b)

SECTION 1.02. *Other Definitions and Interpretative Matters.* Unless otherwise indicated to the contrary in this Agreement by the context or use thereof:

(a) When calculating the period of time before which, within which, or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period shall be excluded. If the last day of such period is a day other than a Business Day, the period in question shall end on the next succeeding Business Day. Any reference in this Agreement to days (but not Business Days) means calendar days.

(b) Any reference in this Agreement to \$ means U.S. dollars.

(c) Unless the context otherwise requires, all capitalized terms used in the Exhibits, Annexes, and Schedules shall have the meaning assigned in this Agreement. All Exhibits, Annexes and Schedules attached or annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein.

(d) Any reference in this Agreement to gender includes all genders, and words importing the singular number also include the plural and vice versa.

(e) The provision of a table of contents, the division of this Agreement into Articles, Sections, and other subdivisions, and the insertion of headings are for convenience of reference only and shall not affect or be utilized in the construction or interpretation of this Agreement. All

references in this Agreement to any “**Section**” or “**Article**” are to the corresponding Section or Article of this Agreement unless otherwise specified.

(f) Words such as “**herein**,” “**hereof**,” and “**hereunder**” refer to this Agreement as a whole and not merely to a subdivision in which such words appear, unless the context otherwise requires.

(g) The word “**including**” or any variation thereof means “**including, without limitation**,” and shall not be construed to limit any general statement that it follows to the specific or similar items or matters immediately following it.

(h) References to laws, rules, and regulations shall include such laws, rules, and regulations as they may from time to time be amended, modified, or supplemented through the date as of which such reference is made.

(i) Reference to a given agreement or instrument shall be a reference to that agreement or instrument as modified, amended, supplemented, or restated through the date as of which such reference is made.

(j) References to any Governmental Authority shall include any Person succeeding to its functions and capacities.

ARTICLE 2

PURCHASE AND SALE

SECTION 2.01. *Purchase and Sale.* Except as otherwise provided below, upon the terms and subject to the conditions of this Agreement, Buyer agrees to purchase from Sellers and Sellers agree to sell, convey, transfer, assign, and deliver, or cause to be sold, conveyed, transferred, assigned, and delivered, to Buyer and one or more other Persons designated by Buyer (a “**Buyer Designee**”) at the Closing, free and clear of all Encumbrances and Claims pursuant to Section 363 of the Bankruptcy Code, other than Assumed Liabilities and Permitted Encumbrances, all of Sellers’s properties, rights, claims, and assets (other than the Excluded Assets) of every kind and description, wherever situated or located, real, personal, or mixed, tangible or intangible, whether identifiable or contingent, owned, leased, licensed, used, or held for use in or relating to the Business, whether or not reflected on the books and records of Sellers, as the same shall exist on the Closing Date (the “**Purchased Assets**”). Without limiting the generality of the prior sentence, such Purchased Assets shall include, whether they relate exclusively to the Business or not (except where so noted in the following list or in any definition used in the following list) all of the following:

(a) all inventory of any kind or nature, merchandise and goods, related to the Business or Purchased Assets and maintained, held or stored by or for Sellers on the Closing Date, whether or not prepaid, and wherever located, held or owned, and any prepaid deposits for any of the same, including all disposables and consumables used, or held for use, in connection with the Business, including any goods in transit (“**Inventory**”);

(b) all Equipment;

- (c) all Assumed Contracts;
- (d) all Leased Real Property (and any agreement and rights related thereto or under the applicable Lease to the extent that such agreement or Lease is an Assumed Contract), in each case, together with all interests in and to all Improvements located thereon or attached thereto, and other appurtenances thereto, and rights in respect thereof;
- (e) any rights of Sellers to the warranties and licenses received from manufacturers and Sellers of the Equipment, Improvements or any component thereof;
- (f) to the extent transferable, all Permits that relate to the Business or the Purchased Assets, to the extent assignable, including those designated as “Transferred Permits” on Schedule 2.01(f) (the “**Transferred Permits**”);
- (g) all Intellectual Property excluding any Intellectual Property that Sellers license pursuant to a contract that is not an Assumed Contract;
- (h) all Accounts Receivable;
- (i) all Pre-Paid Expenses;
- (j) all goodwill, customer, and referral relationships, other intangible property and all privileges, set-offs, indemnification rights, causes of action, actions, Claims, demands, and rights of any kind as against others (whether by contract or otherwise) relating to, arising from, or associated with any of the Purchased Assets (including the Intellectual Property), the Assumed Liabilities, and the Business;
- (k) to the extent permitted by Legal Requirements, all Documents and other books and records (including financial, accounting, and personnel files), correspondence, and all customer sales, marketing, advertising, packaging and promotional materials, files, data, software (whether written, recorded or stored on disk, film, tape, or other media, and including all computerized data), drawings, engineering, and other technical information and data, and all other business and other records, in each case, that are used or useful in, held for use in or intended to be used in, or that arise in any way out of or are related to, the Purchased Assets, the Assumed Liabilities, or the Business;
- (l) all claims, interests, rights, rebates, abatements, remedies, recoveries, and benefits of Sellers, and all claims and causes of action, arising under or relating to any of the Purchased Assets, the Assumed Liabilities, or the Business, including those arising out of Assumed Contracts, express or implied warranties, representations and guarantees from suppliers, manufacturers, contractors, or others to the extent relating to the operation of the Business or affecting the Equipment, Inventory, or other tangible Purchased Assets or ordered by Sellers prior to the Closing Date (and in any case, any component thereof);
- (m) all Avoidance Actions; [provided, however, that such Avoidance Actions against current directors, officers, and advisors of Sellers shall have been waived effective as of the Closing Date by execution of the Waiver;]

(n) all cash and cash equivalents, including checks, commercial paper, treasury bills, certificates of deposit, bank accounts and other bank deposits, instruments, and investments of Sellers; provided, however, that prepaid deposits related to professional fee retainers and cash borrowed pursuant to the DIP Credit Agreement to fund the Wind Down Expenses shall not be included;

(o) all third party property and casualty insurance proceeds, to the extent receivable by Buyer or Sellers in respect of the Business or the Purchased Assets after the Closing Date;

(p) all rights, but not obligations, under non-disclosure or confidentiality, non-compete, or non-solicitation agreements or key employee retention plans or similar arrangements with (or for the benefit of) employees and agents of Sellers or with third parties (including any non-disclosure or confidentiality, non-compete, or non-solicitation agreements or any key employee retention plans or similar arrangements entered into in connection with or in contemplation of the auction contemplated by the Bidding Procedures);

(q) all telephone and facsimile numbers, domain names, and directory listings;

(r) all assets, if any, listed on Schedule 2.01(r) (regardless of whether such assets are covered by any of the foregoing); and

(s) all rights to refunds, credits, or other benefits with respect to Taxes paid by Sellers, including those arising under the Assumed Contracts, which refunds are attributable to Pre-Closing Tax Periods, Claims related thereto.

SECTION 2.02. *Excluded Assets.*

Notwithstanding anything to the contrary in this Agreement, nothing herein shall be deemed to sell, transfer, assign, convey or deliver any of the Excluded Assets to Buyer, and Sellers shall retain all right, title, and interest to, in, and under, and all Liabilities with respect to, the Excluded Assets. For all purposes of and under this Agreement, the term “**Excluded Assets**” shall consist of only the following items, assets and properties:

(a) the assets, if any, listed on Schedule 2.02(a);

(b) any Excluded Benefit Plan, and any asset in respect thereof;

(c) any shares of capital stock or other equity interest in or issued by Sellers or any securities convertible into, exchangeable or exercisable for shares of capital stock or other equity interest in or issued by Sellers or any records regarding same (including minute books or stock or membership interest certificates);

(d) subject to Section 2.01(l), the limited liability company, partnership and corporate books and records of internal limited liability company, partnership and corporate proceedings, minute books, organizational or governing documents, stock ledgers, Tax records, work papers and other records of Sellers as they pertain to ownership, organization, qualification to do business or existence of Sellers; provided, however, that copies of the foregoing items (including copies of Tax records and work papers of Sellers) shall be made available by Sellers to Buyer;

- (e) Documents that Sellers are required by Legal Requirements to retain;
- (f) any Contract or other obligation of Sellers that is not an Assumed Contract;
- (g) any prepaid deposits related to professional fee retainers and all cash used to fund the Wind Down Expenses;
- (h) all current and prior director and officer insurance policies of Sellers and all rights of any nature with respect thereto, including all insurance recoveries thereunder and rights to assert claims with respect to any such insurance recoveries; and
- (i) any rights, claims or causes of action of Sellers under this Agreement or any other Transaction Document.

SECTION 2.03. *Assumed Liabilities.* Subject to entry of the Sale Order, upon the terms and subject to the conditions of this Agreement, on the Closing Date, Buyer shall, effective at the time of the Closing, assume and agree to discharge and perform when due, the Liabilities of Sellers (and only those Liabilities of Sellers) that are enumerated in this Section 2.03 (the “**Assumed Liabilities**”). Except to the extent that any of the following are specified in Section 2.04, the following Liabilities of Sellers (and only the following Liabilities) shall constitute, without duplication, the Assumed Liabilities:

- (a) all Liabilities arising from and after the Closing from or relating to the Purchased Assets and the ownership and operation thereof;
- (b) all Liabilities arising from or relating to the Assumed Contracts and all Cure Costs relating to Assumed Contracts,
- (c) all Liabilities arising from and after the Closing with respect to Buyer Employees (including those arising under the Assumed Benefit Plans arising from and after the Closing);
- (d) all Transfer Taxes; and
- (e) all outstanding Trade Payables related to the Purchased Assets incurred in the ordinary course of business after the Petition Date and during the Chapter 11 Cases.

SECTION 2.04. *Excluded Liabilities.* Notwithstanding any provision in this Agreement to the contrary, Buyer is assuming only the Assumed Liabilities and is not assuming any other liability or obligation of Sellers of whatever nature, whether presently in existence or arising hereafter. All such other Liabilities shall be retained by and remain Liabilities of Sellers (all such Liabilities not being assumed being herein referred to as the “**Excluded Liabilities**”).

SECTION 2.05. *Assignment of Contracts and Rights.*

- (a) Schedule 2.05(a) sets forth a list of all executory Contracts to which Sellers are a party and that are to be included in the Purchased Assets (the “Assumed Contracts”). From and after the date hereof until the earlier of (i) the date that is one (1) day prior to the Auction and (ii) if there is no Auction, Closing Date, Buyer shall make updates to Schedule 2.05(a) to reflect the

Assumed Contracts. Any such deleted Contract shall be deemed to no longer be an Assumed Contract, and for the avoidance of doubt, Buyer shall not be responsible for any related Cure Costs. All Contracts of Sellers that are not listed on Schedule 2.05(a) shall not be considered an Assumed Contract or Purchased Asset and shall be deemed “Excluded Contracts” provided, that Buyer has the right at any time before the Closing to (x) amend Schedule 2.05(a) to designate any other Contract that has not been rejected by Sellers or that has not expired or terminated in accordance with the terms of such Contract to be an Assumed Contract, and (y) to remove from Schedule 2.05(a) any Assumed Contract for any reason. Buyer’s designation of any Assumed Contract as an Excluded Contract shall not reduce the Purchase Price.

(b) Sellers shall take all actions reasonably required to assume and assign the Assumed Contracts to Buyer (other than payment of Cure Costs, if so required), including taking all actions reasonably required to obtain an Order, which may be the Sale Order, containing a finding that the proposed assumption and assignment of the Assumed Contracts to Buyer satisfies all applicable requirements of Section 365 of the Bankruptcy Code.

(c) If prior to the Closing Date there are Contracts or Leases that have not been designated as an Assumed Contract or an Excluded Contract, Sellers shall not assume or reject any such Contract or Lease pursuant to Section 365 of the Bankruptcy Code and any order of the Bankruptcy Court, until the earlier of the date Buyer so directs Sellers and the Closing Date.

(d) At Closing, (x) Sellers shall, pursuant to the Sale Order and the Assignment and Assumption Agreement, assume and assign to Buyer (the consideration for which is included in the Purchase Price) each of the Assumed Contracts that is capable of being assumed and assigned and (y) subject to the terms and conditions of this Agreement, Buyer shall pay promptly all Cure Costs (if any) in connection with such assumption and assignment (as agreed to among Buyer and Sellers or as determined by the Bankruptcy Court) and assume and perform and discharge the Assumed Liabilities (if any) under the Assumed Contracts, pursuant to the Sale Order and the Assignment and Assumption Agreement.

(e) Notwithstanding anything contained in this Agreement to the contrary, this Agreement shall not constitute an agreement to assign or transfer any Contract or any Permit, if, notwithstanding the provisions of Sections 363 and 365 of the Bankruptcy Code, an attempt at assignment or transfer thereof, without the consent or approval required or necessary for such assignment or transfer, would constitute a breach thereof or in any way adversely affect any of the rights of Buyer, as the assignee or transferee of such Contract or Permit (as the case may be) thereunder. If, notwithstanding the provisions of Sections 363 and 365 of the Bankruptcy Code and the commercially reasonable efforts of Sellers, such consent or approval is required but not obtained with respect to an Assumed Contract or a Permit, neither Sellers nor Buyer shall be in breach of this Agreement nor shall the Purchase Price be adjusted nor shall the Closing be delayed in respect of the Assumed Contracts or the Permits; provided, however, if the Closing occurs, then, with respect to any Assumed Contract or Permit for which consent or approval is required but not obtained, for a period of sixty (60) days from and after the Closing, Sellers shall cooperate, without further consideration, with Buyer in any commercially reasonable arrangement Buyer may request to provide Buyer with all of the benefits of, or under, the applicable Assumed Contract or applicable Permit, including enforcement for the benefit of Buyer of any and all rights of Sellers against any party to the applicable Assumed Contract or applicable Permit arising out of the breach

or cancellation thereof by such party; provided, however, to the extent that any such arrangement has been made to provide Buyer with the benefits of, or under, the applicable Assumed Contract or applicable Permit, from and after Closing, Buyer shall be responsible for, and shall promptly pay all payment and other Liabilities under such Assumed Contract or Permit (all of which shall constitute, and shall be deemed to be, Assumed Liabilities hereunder) to the same extent as if such Assumed Contract or Permit had been assigned or transferred at Closing with respect to Assumed Contracts and Permits, and at such applicable later date specified in this Section 2.05(e) with respect to any additional Assumed Contracts. Any assignment to Buyer of any Assumed Contract or Permit that shall, notwithstanding the provisions of Sections 363 and 365 of the Bankruptcy Code, require the consent or approval of any Person for such assignment as aforesaid shall be made subject to such consent or approval being obtained.

SECTION 2.06. *Purchase Price.*

(a) On the terms and subject to the conditions contained herein, the purchase price (the “**Purchase Price**”) for the Purchased Assets shall consist of:

(i) the release of Sellers and any guarantors (and their respective successors and assigns) under the Existing Credit Agreement and the DIP Credit Agreement of any and all Liabilities arising under, or otherwise relating to the Existing Credit Agreement in an amount equal to \$[30,000,000.00] and the DIP Credit Agreement in the amount outstanding under the DIP Credit Agreement on the closing date (the “**Credit Bid and Release**”); provided that the Credit Bid and Release shall be reduced dollar-for-dollar to the extent that Buyer assumes any portion of the indebtedness under the Existing Credit Agreement or the DIP Credit Agreement;

(ii) the payment or other satisfaction of all Cure Costs; and

(iii) the assumption of the Assumed Liabilities.

(b) At the Closing, Buyer shall pay or satisfy all Cure Costs as contemplated by Section 5.03, and assume the Assumed Liabilities.

SECTION 2.07. *The Closing.* The closing of the purchase and sale of the Purchased Assets and the assumption of the Assumed Liabilities hereunder (the “**Closing**”) will take place remotely via the exchange of electronic documents and signatures by electronic mail on the date that is two (2) Business Days after the satisfaction (or waiver, as applicable) of the conditions to Closing set forth in Article 7 herein, including the entry of the Sale Order (other than conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions), unless another place, date or time is agreed to in writing by Sellers and Buyer. At the Closing:

(a) Buyer shall deliver to Sellers:

(i) each of the Transaction Documents to which Buyer is a party, duly executed by Buyer;

(ii) the certificates of Buyer to be received by Sellers pursuant to Sections 7.01(a) and 7.01(b);

(iii) releases and termination statements sufficient for Buyer to receive the Purchased Assets free and clear of all Encumbrances (other than Permitted Encumbrances);

(iv) a Waiver, duly executed by Buyer;

(v) an instrument (the “**Credit Bid and Release Instrument**”) providing for the Credit Bid and Release in form and substance reasonably acceptable to Sellers, duly executed by Buyer; and

(vi) such other documents as Sellers may reasonably request that are customary for a transaction of this nature and necessary to evidence or consummate the transactions contemplated by this Agreement.

(b) Sellers shall deliver to Buyer:

(i) possession of the Purchased Assets and the Business;

(ii) each of the Transaction Documents to which Sellers are a party, duly executed by Sellers;

(iii) instruments of assignment of the Copyrights, Patents, and Trademarks and other Intellectual Property that are owned by Sellers and included in the Purchased Assets, if any, duly executed by Sellers, in form for recordation with the appropriate Governmental Authorities, in customary form and reasonably acceptable to the Parties;

(iv) a certified copy of the Sale Order;

(v) the certificates of Sellers to be received by Buyer pursuant to Sections 7.02(a) and 7.02(b); [and]

(vi) [certificates executed by Sellers, in the form prescribed under Treasury Regulation Section 1.1445-2(b), that Sellers are not a foreign person within the meaning of Section 1445(f)(3) of the Code; and]¹

(vii) such other documents as Buyer may reasonably request that are customary for a transaction of this nature and necessary to evidence or consummate the transactions contemplated by this Agreement.

¹ **NTD:** Remove if no real property leases are to be assumed

ARTICLE 3

REPRESENTATIONS AND WARRANTIES OF SELLERS²

Sellers represents and warrants to Buyer:

SECTION 3.01. *Organization and Qualification.* Each Seller has been duly organized and is validly existing and is in good standing under the laws of such Seller's jurisdiction of organization, with the requisite power and authority to own such Seller's properties and conduct such Seller's business as currently conducted in all material respects. Each Seller, as applicable, has been duly qualified as a foreign corporation or other organization for the transaction of business and is in good standing under the laws of each other jurisdiction in which such Seller owns or leases properties or conducts any business so as to require such qualification, except to the extent that the failure to be so qualified or be in good standing has not had and would not reasonably be expected to have a Material Adverse Effect.

SECTION 3.02. *Authorization.* The execution, delivery, and performance by Sellers of this Agreement and the consummation of the transactions contemplated hereby are within Sellers' respective corporate or limited liability company powers, as applicable, and, subject to the Bankruptcy Court's entry of the Sale Order, have been duly authorized by all necessary corporate or limited liability company action on the part of each Seller.

SECTION 3.03. *Enforceability.* This Agreement has been duly and validly executed and delivered by each Seller, and, subject to the Bankruptcy Court's entry of the Sale Order, will constitute the valid and binding obligation of each Seller, enforceable against each such Seller in accordance with its terms.

SECTION 3.04. *Noncontravention.* Except as set forth in Schedule 3.04, neither the execution and delivery by any Seller of this Agreement or any other Transaction Document to which it is (or will be) a party nor after giving effect to the Sale Order, the consummation of the transactions contemplated hereby or thereby nor, after giving effect to the Sale Order, compliance by it with any of the provisions hereof or thereof will (i) conflict with or result in a violation of (A) any provision of the certificate of incorporation or bylaws (or other organizational or governing documents) of any Seller or (B) any material Order binding upon such Seller or by which the Business or any Purchased Assets are subject or bound, (ii) violate, conflict with, or result in a material breach of any of the terms of, or constitute a material default under, or give rise to any right of termination, modification, cancellation or acceleration under (A) any material Contract, or (B) any material license or Permit, authorization, consent, order or approval of, or registration, declaration or filings with, any Governmental Authority, or (iii) result in the creation of any material Lien upon the properties or assets of Sellers being sold or transferred hereunder.

² **NTD:** Reps and warranties subject to review by Corliss for accuracy.

SECTION 3.05. *Intellectual Property.*

(a) Schedule 3.05(a) sets forth a true and complete list of all U.S. and foreign (i) issued Patents and pending applications for Patents; (ii) registered Trademarks and pending applications for Trademarks; and (iii) registered Copyrights and pending applications for Copyrights, in each case that are owned by Sellers as of the Execution Date and that are material to the Business. Except as set forth on Schedule 3.05(a), Sellers are the sole owner of all of the applications and registrations set forth on Schedule 3.05(a), and all such applications and registrations are in effect and subsisting.

(b) Except as disclosed on Schedule 3.05(b), and except as would not, individually or in the aggregate, have a Material Adverse Effect, to the Knowledge of Sellers, (i) the conduct of the Business by Sellers as currently conducted (including the products and services currently sold or provided by Sellers) does not infringe or otherwise violate any Person's intellectual property rights, and no such claims are pending or threatened in writing against Sellers and (ii) no Person is infringing or otherwise violating any Intellectual Property owned by Sellers and no such claims are pending or threatened in writing against any Person by Sellers.

(c) Except as set forth on Schedule 3.05(c), the Purchased Assets and any rights provided to Buyer pursuant to the Transaction Documents include all material and unavailable "off-the-shelf" third party intellectual property rights used by Sellers to conduct the Business as it is presently being conducted by Sellers.

SECTION 3.06. *Contracts.* Schedule 3.06 sets forth a complete list of all material Contracts, involving aggregate consideration in excess of \$[NUMBER] or requiring performance by any party more than one year from the date hereof, which, in each case, cannot be cancelled without penalty or without more than [180/[NUMBER]] days' notice, to which Sellers are a party and Sellers' calculation of the Cure Costs with respect to each material Contract. Except as set forth on Schedule 3.06, Sellers have not assigned, delegated or otherwise transferred to any third party any of their rights or obligations with respect to any such Contract. Each material Contract is in full force and effect and is a valid and binding obligation of Sellers in accordance with its terms and conditions, in each case except (x) as such enforceability may be limited by bankruptcy, insolvency, reorganization, moratorium, or similar laws now or hereafter in effect relating to creditors' rights generally or general principles of equity, (y) as set forth on Schedule 3.06, and (z) as would not, individually or in the aggregate, have a Material Adverse Effect. Upon entry of the Sale Order and payment of the Cure Costs, (i) Sellers will not be in breach or default of their obligations under any Assumed Contract, (ii) to the Knowledge of Sellers, no condition exists that with notice or lapse of time or both would constitute a default by Sellers under any Assumed Contract, and (iii) to the Knowledge of Sellers, no other party to any Assumed Contract is in breach or default thereunder, except in the case of clauses (i), (ii), and (iii) for any breaches or defaults that would not, individually or in the aggregate, have a Material Adverse Effect. The Cure Cost amounts calculated by Sellers and specified in the Cure Notices submitted by Sellers with respect to each of the Assumed Contracts and each Contract listed or described in Schedule 3.06 to the

counterparty or counterparties thereto pursuant to the Bidding Procedures Order are, to the Knowledge of Sellers, true and correct.

SECTION 3.07. *Litigation.* Except as disclosed in Schedule 3.07, and other than the Chapter 11 Cases and the matters that may arise therein, as of the date hereof, there is no action, suit, investigation, or proceeding against, or to the Knowledge of Sellers, pending or threatened against or affecting, the Purchased Assets before any Governmental Authority that is reasonably likely to have a Material Adverse Effect or that in any manner challenges or seeks to prevent, enjoin, alter, or materially delay the transactions contemplated by this Agreement.

SECTION 3.08. *Properties.*

(a) Schedule 3.08(a) contains a list of all Leased Real Property held or used by Sellers for the operation of the Business. Sellers have made available copies of all Leases to Purchaser. Other than as set forth on Schedule 3.08(a), Sellers are not in breach of any material term or in “default” under any Lease and, to the Knowledge of Sellers, no party to any Lease has given Sellers written notice of or made a claim with respect to any breach or default thereunder. To the Knowledge of Sellers, there are no conditions that currently exist or with the passage of time will result in a default or breach of any material term by any party to a Lease. None of the Leased Real Property is subject to any sublease or grant to any Person of any right to the use, occupancy, or enjoyment of the Leased Real Property or any portion thereof that would materially impair the use of the Leased Real Property in the operation of the Business. To the Knowledge of Sellers, the Leased Real Property is not subject to any Encumbrances (other than Permitted Encumbrances) that were placed on the Leased Real Property through the action or inaction of Sellers and materially impact the use of the Leased Real Property in the Business. The Leased Real Property is not subject to any use restrictions, exceptions, reservations or limitations that in any material respect interfere with or impair the present use thereof in the ordinary course of business. There are no pending or, to the Knowledge of Sellers, threatened condemnation or other proceedings or claims relating to any of the Leased Real Property. The Leases will continue to be legal, valid, binding, enforceable and in full force and effect on the same material terms immediately following the consummation of the transactions contemplated hereby. Schedule 3.08(b) designates the Permits relating to Sellers’s operations on the Leased Real Property set forth on such schedule.

(b) To the Knowledge of Sellers, all buildings, structures, and Improvements located on, fixtures contained in, and appurtenances attached to the Leased Real Property conform in all material respects to any Legal Requirements, including without limitation, those related to zoning, use, or construction, and the Leased Real Property is zoned for the purposes for which the Leased Real Property is presently used by Sellers.

SECTION 3.09. *Title to the Purchased Assets.* Immediately prior to Closing, Sellers will have, and, upon delivery to Buyer on the Closing Date of the instruments of transfer contemplated by Section 2.07, and upon entry of the Sale Order, Sellers will thereby transfer to Buyer and Buyer will be vested, to the maximum extent permitted by Sections 363 and 365 of the Bankruptcy Code, with good, valid, and marketable title to, or, in the case of property leased or licensed by Sellers, a valid leasehold or licensed interest in, all of the Purchased Assets, free and clear of all Encumbrances, except (a) for the Assumed Liabilities and (b) for Permitted Encumbrances. The Purchased Assets consisting of personal property are in good operating condition and repair

(reasonable wear and tear excepted). To the Knowledge of Sellers, Sellers have not taken any action, or failed to take any action, which action or failure would preclude or prevent Buyer as a legal matter from conducting the Business as currently conducted in all material respects. No Purchased Asset is subject to any agreement, written or oral, for its sale or use by any Person other than Sellers, other than as expressly contemplated under the Leases or the Lessor Leases.

SECTION 3.10. *Tax Matters.* Each Seller has filed all Tax Returns that it was required to file, and has paid all Income Taxes shown thereon as owing, except where the failure to file Income Tax Returns or to pay Income Taxes would not have a Material Adverse Effect. Except as set forth in Schedule 3.10, the Sellers have not received written notice that any action, suit, proceeding, or audit is pending against or with respect to any Seller regarding Taxes. No Seller has waived any statute of limitations in respect of Taxes or agreed to any extension of time with respect to a Tax assessment or deficiency. No Seller is a party to any Income Tax allocation or sharing agreement.

SECTION 3.11. *Compliance with Laws.* To the Knowledge of Sellers, none of Sellers nor any of their Subsidiaries (a) is in violation of any applicable laws, rules, regulations, executive orders, or codes (including Environmental Laws) that, individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect or (b) is subject to or in default with respect to any final judgments, writs, injunctions, decrees, rules or regulations of any court or any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, that, individually or in the aggregate, could reasonably be expected to result in a Material Adverse Effect.

SECTION 3.12. *[Intentionally Omitted]*.

SECTION 3.13. *Employee Benefits.*

(a) Except as set forth on Schedule 3.13(a), neither Sellers nor any of Sellers' ERISA Affiliates maintains or contributes to any Benefit Plan.

(b) To the Knowledge of Sellers, Sellers and each of Sellers' ERISA Affiliates has complied in all material respects with ERISA, the Code, and all applicable laws regarding each Benefit Plan.

(c) To the Knowledge of Sellers, each Benefit Plan is, and has been, maintained, in material compliance with ERISA, the Code, all applicable laws, and the terms of each such Benefit Plan. No Actions have been filed or are pending against any Assumed Benefit Plan, and, to the Knowledge of Sellers, no such Actions have been threatened against any Assumed Benefit Plan (in each case, other than routine claims for benefits).

(d) Each Benefit Plan that is intended to qualify under Section 401(a) of the Code has received a favorable determination letter from the Internal Revenue Service or an application for such letter is currently being processed by the Internal Revenue Service. To the Knowledge of Sellers nothing has occurred which would prevent, or cause the loss of, such qualification.

(e) No liability to the Pension Benefit Guaranty Corporation (other than for the payment of current premiums that are not past due) by Sellers or any of Sellers' ERISA Affiliate

has been incurred or is expected by Sellers or any of Sellers' ERISA Affiliate to be incurred with respect to any Benefit Plan. Neither the Sellers nor any of Sellers' ERISA Affiliate sponsors, maintains, contributes to (or is obligated to contribute to) or otherwise has any liability with respect to: (i) an "employee pension benefit plan" (as defined in Section 3(2) of ERISA) subject to Title IV of ERISA, Section 412 of the Code, Section 430 of the Code or Section 302 of ERISA (including any "multiemployer plan" within the meaning of Section 3(37) of ERISA); (ii) a "multiple employer plan" as defined in Section 413(c) of the Code; or (iii) a "multiple employer welfare arrangement" within the meaning of Section 3(40) of ERISA.

(f) Neither Sellers nor any of Sellers' ERISA Affiliate sponsors, maintains, or contributes to, or otherwise has any liability with respect to, any Benefit Plan, including, without limitation, any such plan maintained to provide benefits to former employees of such entities that may not be terminated by Sellers or any of Sellers' ERISA Affiliates in their sole discretion at any time without material liability, including any post-employment health or welfare benefits.

(g) None of Sellers or any of Sellers' ERISA Affiliates has provided any security under Section 436 of the Code.

(h) Except as set forth on Schedule 3.13(h), neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated by this Agreement could reasonably be expected to (either alone or in conjunction with any other event): (i) result in any payment becoming due to any current or former employee, director or individual independent contractor of Sellers, any of Sellers' Affiliates or Subsidiaries; (ii) increase any benefits otherwise payable to any current or former employee, director or individual independent contractor of Sellers or any of their Affiliates or Subsidiaries; (iii) result in any acceleration of the time of payment, funding, or vesting of any such benefits to any current or former employee, director, or individual independent contractor of Sellers, any of their Affiliates or Subsidiaries; or (iv) result in any payment or benefit that would constitute an "excess parachute payment" under Code Section 280G. No employee, director, or individual independent contractor of the of Sellers, any of Sellers' Affiliates or Subsidiaries has a right to receive a gross-up payment with respect to any excise Taxes that may be imposed upon such individual pursuant to Code Section 409A or Code Section 4999.

SECTION 3.14. *Environmental Condition.* Except as set forth on Schedule 3.14, (a) to the Knowledge of Sellers, none of Sellers' nor any of their Subsidiaries' properties or assets has ever been used by Sellers, their Subsidiaries, or by previous owners or operators in the disposal of, or to produce, store, handle, treat, release, or transport, any Hazardous Materials, where such disposal, production, storage, handling, treatment, release or transport was in violation of any applicable Environmental Law, that, individually or in the aggregate, would reasonably be expected to result in a Material Adverse Effect, (b) to the Knowledge of Sellers, none of Sellers's nor any of their Subsidiaries' properties or assets has ever been designated or identified on a list prepared by a Governmental Authority pursuant to any environmental protection statute as a Hazardous Materials disposal site, which designation or identification, individually or in the aggregate, would reasonably be expected to result in a Material Adverse Effect, (c) neither Sellers nor any of their Subsidiaries has received written notice within the last three (3) years that an Encumbrance arising under any Environmental Law has attached to any revenues for which the liability giving rise to such Encumbrance is unresolved, or to any Real Property currently owned or operated by Sellers or their Subsidiaries as of the date hereof, and (d) none of Sellers nor any

of their Subsidiaries nor any of their respective facilities or operations is subject to any outstanding written order, consent decree, or settlement agreement with any Person relating to any Environmental Law or Environmental Liability that, individually or in the aggregate, would reasonably be expected to result in a Material Adverse Effect.

SECTION 3.15. *Employee and Labor Matters.*

(a) Except as listed on Schedule 3.15(a), there is (i) no unfair labor practice complaint pending or, to the Knowledge of Sellers, threatened against any Seller or its Subsidiaries before any Governmental Authority and no grievance or arbitration proceeding pending or threatened against any Seller or its Subsidiaries which arises out of or under any collective bargaining agreement and that could reasonably be expected to result in a Material Adverse Effect, or (ii) no strike, labor dispute, slowdown, stoppage, or similar action or grievance pending or, to the Knowledge of Sellers, threatened in writing against any Seller or any Subsidiaries that could reasonably be expected to result in a Material Adverse Effect. The hours worked and payments made to employees of each Seller have not been in violation of the Fair Labor Standards Act or any other applicable legal requirements, except to the extent such violations could not, individually or in the aggregate, reasonably be expected to result in a Material Adverse Effect. All material payments due from any Seller or any Subsidiaries on account of wages and employee health and welfare insurance and other benefits have been paid or accrued as a liability on the books of the applicable Seller, except where the failure to do so could not, individually or in aggregate, reasonably be expected to result in a Material Adverse Effect.

(b) Except as set forth on Schedule 3.15(b), Sellers are not party to a settlement agreement with a current or former officer, employee or independent contractor of any of Sellers that involves allegations relating to discrimination, harassment (including sexual harassment) or retaliation by an employee of the Sellers. To the Knowledge of Sellers, (i) there are no material allegations of sexual harassment are pending against an employee of the Sellers and (ii) no employee has engaged in any conduct, is being investigated for any conduct, or aided or assisted any other Person to engage in any conduct or cover-up of such conduct, that could cause or has caused any material damage to the reputation or business of Sellers or their respective employees, including, but not limited to, any conduct constituting sexual misconduct, harassment (including sexual harassment), discrimination or retaliation.

Except as specifically provided in Section 3.1 through Section 3.15 above, Sellers will convey the Purchased Assets to Buyer on an “As-Is, Where-Is” and “With All Faults” basis, without representations, warranties, or covenants, express or implied, of any kind or nature. Buyer hereby waives and relinquishes all rights and privileges arising out of, or with respect or in relation to, any representations, warranties, or covenants, whether express or implied, that may have been made or given, or that may have been deemed to have been made or given, by Sellers or their Representatives, except for those expressly set forth in this Agreement. Upon the Closing, Buyer agrees to assume all risk and liability (and agree that Sellers will not be liable for any special, direct, indirect, consequential, or other damages) resulting or arising from or relating to the ownership, use, condition, location, maintenance, repair, or operation of the Purchased Assets. None of Sellers nor any other Person is making any representation or warranty of any kind or nature whatsoever, oral or written, express or implied, relating to any Seller (including, but not limited to, any relating to financial condition, results of operations, assets, or liabilities of such

Seller), except as expressly set forth in this Article 3 and the attached Schedules, and each Seller hereby disclaims any such other representations or warranties.

ARTICLE 4

REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to each Seller that:

SECTION 4.01. *Organization and Qualification.* Buyer is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Delaware and have all requisite powers and all material governmental licenses, authorizations, permits, consents and approvals required to carry on their businesses as now conducted.

SECTION 4.02. *Authorization.* The execution, delivery and performance by Buyer of this Agreement and the consummation of the transactions contemplated hereby are within the corporate powers of Buyer and have been duly authorized by all necessary corporate action on the part of Buyer.

SECTION 4.03. *Enforceability.* This Agreement has been duly and validly executed and delivered by Buyer, and constitutes the valid and binding obligation of Buyer, enforceable against Buyer in accordance with its terms.

SECTION 4.04. *Noncontravention.* The execution, delivery and performance by Buyer of this Agreement and the consummation by Buyer of the transactions contemplated hereby shall not, with or without the giving of notice or lapse of time, (a) violate any provision of the organizational documents of Buyer, (b) violate any law to which Buyer is subject, or (c) conflict with, or result in a breach or default under, any term or condition of any other agreement or other instrument to which Buyer is a party or by which Buyer is bound.

SECTION 4.05. *Adequate Assurances Regarding Assumed Contracts.* Buyer is and will be capable of satisfying the conditions contained in Sections 365(b)(1)(C) and 365(f) of the Bankruptcy Code with respect to the Assumed Contracts and has and will have at Closing immediately available funds sufficient for satisfaction of all of Buyer's obligations under this Agreement, including the payment of the Cure Costs and all fees, expenses of, and other amounts required to be paid by Buyer in connection with the transactions contemplated hereby.

SECTION 4.06. *Inspections; No Other Representations.* Buyer (a) is purchasing the Purchased Assets based solely on Buyer's own investigation of the Purchased Assets and (b) except as set forth in this Agreement, neither Sellers nor any director, officer, manager, employee, agent, consultant, or representative of Sellers have made any warranties, representations, or guarantees, express, implied or statutory, written or oral, respecting the Purchased Assets, any part of the Purchased Assets, the financial performance of the Purchased Assets, or the physical condition of the Purchased Assets. Except as set forth in this Agreement, Buyer has relied, and shall rely, solely upon Buyer's own investigation of all such matters and Buyer assumes all risks with respect thereto.

BUYER HEREBY ACKNOWLEDGES AND AGREES THAT, EXCEPT AS OTHERWISE EXPRESSLY PROVIDED IN THE TRANSACTION DOCUMENTS, SELLERS MAKE NO REPRESENTATIONS OR WARRANTIES WHATSOEVER, EXPRESS OR IMPLIED, WITH RESPECT TO ANY MATTER RELATING TO THE PURCHASED ASSETS. WITHOUT IN ANY WAY LIMITING THE FOREGOING, SELLERS HEREBY DISCLAIMS ANY WARRANTY, EXPRESS OR IMPLIED, OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE AS TO ANY PORTION OF THE PURCHASED ASSETS. BUYER WILL ACCEPT THE PURCHASED ASSETS AT THE CLOSING “AS IS,” “WHERE IS,” AND “WITH ALL FAULTS.”

ARTICLE 5

COVENANTS

SECTION 5.01. *Commercially Reasonable Efforts; Further Assurances.* Subject to the terms and conditions of this Agreement, Buyer and Seller will use their respective commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary or desirable under applicable laws and regulations to consummate the transactions contemplated by this Agreement. Sellers, on the one hand, and Buyer, on the other hand, shall use commercially reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done, and to assist and cooperate with the other in doing, all things necessary, proper or advisable to consummate and make effective, in the most expeditious manner practicable, the transactions contemplated hereby, including using commercially reasonable efforts to accomplish the following: (i) taking all reasonable acts necessary to cause the conditions precedent set forth in Article 7 to be satisfied; (ii) obtaining, at the earliest practicable date, of all necessary Governmental Authorizations and the making of all necessary registrations, declarations and filings (including registrations, declarations and filings with Governmental Authorities, if any) and the taking of all reasonable steps as may be necessary to avoid any Proceeding by any Governmental Authority; (iii) defending of any Proceedings challenging this Agreement or the consummation of the transaction contemplated hereby, including seeking to have any stay or temporary restraining order entered by any court or other Governmental Authority vacated or reversed; and (iv) executing and delivering any additional instruments necessary to consummate the transactions contemplated hereby and to fully carry out the purposes of this Agreement. At and after the Closing, and without further consideration therefor, Sellers shall execute and deliver to Buyer such further instruments and certificates as shall be necessary or desirable (x) to vest, perfect, or confirm ownership (of record or otherwise) in either or both Buyer and one or more Buyer Designees, Sellers’s right, title, or interest in, to or under any or all of the Purchased Assets and Business, including the Real Property, free and clear of all Encumbrances (other than Permitted Encumbrances) or (y) to otherwise effectuate the purposes and intent of this Agreement and the other Transaction Documents or for aiding, assisting, collecting, and reducing to possession any of the Purchased Assets and exercising rights with respect thereto. Sellers shall take, or cause to be taken, all actions, do or cause to be done all things as may be reasonably requested by Buyer in order to vest, perfect, or confirm any and all right, title, and interest in, to and under such rights, properties, or assets in Buyer or one of more Buyer Designees or otherwise to carry out this Agreement, and shall execute and deliver all additional deeds, bills of sale, instruments of conveyance, powers of attorney, assignments, assumptions, and assurances as may be reasonably required to consummate the transactions contemplated by this Agreement.

SECTION 5.02. *Public Announcements.* Absent the prior written consent of the other Parties, such consent to not be unreasonably withheld, delayed, or conditioned, neither Sellers nor Buyer shall make any press release, public announcement, securities filing, or public statement concerning this Agreement or the transactions contemplated hereby, except as and to the extent that any such party shall be required to make any such disclosure by applicable law, and then only after giving the other Parties hereto an opportunity to review, if possible under the circumstances, such disclosure and consider in good faith the comments of the other Parties hereto. For the avoidance of doubt, nothing herein shall be construed to prohibit or restrict any filings, disclosure, or announcement that Sellers make in connection with the Chapter 11 Cases.

SECTION 5.03. *Assurances Regarding Assumed Contracts; Payment of Cure Costs; Performance of Assumed Contracts.* With respect to each Assumed Contract, Buyer shall provide adequate assurance of the future performance by Buyer of such Assumed Contract. Buyer shall, at or prior to the Closing, pay or otherwise satisfy all Cure Costs under the Assumed Contracts so that such Assumed Contracts may be assumed by Sellers and assigned to Buyer in accordance with the provisions of Section 365 of the Bankruptcy Code.

SECTION 5.04. *Bankruptcy Court Matters.*

(a) In connection with the transactions contemplated by this Agreement, Sellers shall file with the Bankruptcy Court after the execution of this Agreement by each of the Parties, within two (2) days after the Petition Date, the Sale Motion, including the Bidding Procedures Order and Sale Order, and appropriate supporting declarations, in each case, in form and substance reasonably acceptable to Sellers and Buyer and which identifies Buyer as the “stalking horse” for the Purchased Assets. Sellers shall affix a copy of this Agreement to the Sale Motion filed with the Bankruptcy Court (which shall be, subject to the approval of the Bankruptcy Court, without schedules).

(b) No later than thirty (30) days after the Petition Date, the Bankruptcy Court shall have entered the Bidding Procedures Order, in form and substance acceptable to Sellers and Buyer. In the event that Buyer is not the Winning Bidder, Buyer agrees to serve as a Backup Bidder solely for a period of thirty days after the entry of the Sale Order if designated as the Backup Bidder in accordance with the terms of the Bidding Procedures Order.

(c) No later than eighty-six (86) days after the Petition Date, the Bankruptcy Court shall have entered the Sale Order, which shall be in form and substance acceptable to Sellers and Buyer.

(d) On or before four (4) days after entry of the Sale Order, the Closing Date shall have occurred.

(e) Each Seller shall serve on all non-Seller counterparties to all of their Contracts a notice specifically stating that such Seller is or may be seeking the assumption and assignment of such Contracts and shall notify such non-Seller counterparties of the deadline for objecting to the Cure Costs, if any, which deadline shall not be less than ten (10) Business Days prior to the Sale Hearing.

(f) From and after the date of this Agreement and until the Closing Date, each Seller shall deliver to Buyer, at least two (2) Business Days in advance, drafts of any and all material pleadings, motions, notices, statements, schedules, applications, reports, and other papers to be filed or submitted in connection with this Agreement for Buyer's prior review and comment, including any Tax motions, and such filings shall be reasonably acceptable to Buyer to the extent they relate to the Purchased Assets, any Assumed Liabilities or any of Buyer's obligations hereunder. Each Seller agrees to diligently prosecute the entry of the Bidding Procedures Order and the Sale Order. In the event the entry of the Bidding Procedures Order or the Sale Order shall be appealed, Sellers and Buyer shall use their commercially reasonable efforts to defend such appeal. Sellers shall comply with all notice requirements (i) of the Bankruptcy Code and the Federal Rules of Bankruptcy Procedure or (ii) imposed by the Sale Order, in each case, in connection with any pleading, notice, or motion to be filed in connection herewith.

SECTION 5.05. *Conduct of the Business.*

(a) Except as may be required by the Bankruptcy Court and the Chapter 11 Cases, from the date hereof until the Closing Date, Sellers shall use commercially reasonable efforts to (i) conduct Sellers' respective businesses in the ordinary course consistent with past practice and preserve intact the Business and relationships with third parties and to keep available the services of the present employees of Sellers, (ii) continue to collect and accrue Accounts Receivable in the ordinary course of business consistent with past practice, and shall take no action to accelerate collection of such Accounts Receivable, including, without limitation, the offering of discounts outside of the ordinary course to collect such Accounts Receivable, and (iii) continue to perform Sellers' obligations in the ordinary course of business consistent with past practice, including, subject to any limitations and restrictions in the DIP Credit Agreement, timely payment of accounts payable, and shall take no action to delay collection of such accounts payable. Without limiting the generality of the foregoing, from the date hereof until the Closing Date, except as disclosed on Schedule 5.05, Sellers will not:

- (i) acquire a material amount of assets from any other Person except in the ordinary course of business;
- (ii) sell, lease, license, or otherwise dispose of any Purchased Assets except (A) pursuant to existing contracts or commitments or (B) otherwise in the ordinary course consistent with past practice;
- (iii) terminate, cancel, or materially amend or modify any Assumed Contract;
- (iv) grant to any employee of Sellers any increase in compensation except in the ordinary course of such Seller's business and consistent with past practice;
- (v) take any action that would reasonably be expected to cause the failure of the conditions contained in Section 7.02(a); or
- (vi) agree or commit to do any of the foregoing.

SECTION 5.06. *Access to Information.*

(a) From the date hereof until the Closing Date, Sellers will (i) give Buyer, Buyer's counsel, financial advisors, auditors and other authorized representatives reasonable access to the offices, properties, books and records of Sellers; (ii) furnish to Buyer, Buyer's counsel, financial advisors, auditors and other authorized representatives such financial and operating data and other information relating to Sellers' business as such Persons may reasonably request; and (iii) instruct the employees, counsel, and financial advisors of Sellers to cooperate in a commercially reasonable manner with Buyer in Buyer's reasonable investigation of the Business; provided, however, that any such investigation shall be conducted during normal business hours upon reasonable advance notice to Seller, under the supervision of Sellers' personnel and in such a manner as not to interfere with the conduct of the Business or any other businesses of Sellers.

(b) On and after the Closing Date, Sellers on one hand, and Buyer on the other hand, will each afford promptly to the other Party, and their agents, reasonable access to their books of account, financial and other records (including, without limitation, accountant's work papers), information, employees and auditors to the extent necessary or useful for the other Party in connection with any audit, investigation, dispute or litigation, or any other reasonable business purpose relating to the Purchased Assets, including, without limitation, Sellers' administration of the Chapter 11 Cases; provided, that any such access shall not unreasonably interfere with the conduct of the business of any Party. Each party shall bear their own out-of-pocket costs and expenses reasonably incurred in connection with the foregoing.

SECTION 5.07. *Notices of Certain Events.* Sellers shall promptly notify Buyer of any written notice or other communication from any Person alleging that the consent of such Person is or may be required in connection with the transactions contemplated by this Agreement;

(a) any written notice or other communication from any Governmental Authority in connection with the transactions contemplated by this Agreement; and

(b) any actions, suits, claims, investigations or proceedings commenced relating to any Seller that, if pending on the date of this Agreement, would have been required to have been disclosed pursuant to Section 3.07.

SECTION 5.08. *Sale Free and Clear.* The Sellers acknowledge and agree, and the Sale Order shall provide that, on the Closing Date and concurrently with the Closing, all then existing or thereafter arising obligations, Liabilities and Encumbrances (including, for the avoidance of doubt, all successor liability, including without limitation, any successorship obligations with respect to any Benefit Plan that is not an Assumed Benefit Plan) of, against or created by any Seller or its bankruptcy estate, shall be fully released from and with respect to the Purchased Assets. On the Closing Date, the Purchased Assets shall be transferred to the Buyer and/or one or more Buyer Designees, as applicable, free and clear of all obligations, Liabilities and Encumbrances (including, for the avoidance of doubt, all successor liability, including without limitation, any successorship obligations with respect to any Benefit Plan that is not an Assumed Benefit Plan), other than the Permitted Encumbrances and the Assumed Liabilities.

SECTION 5.09. *Casualty Loss*. Notwithstanding any provision in this Agreement to the contrary, if, before the Closing, all or any portion of the Purchased Assets is (a) condemned or taken by eminent domain, or (b) is damaged or destroyed by fire, flood, or other casualty, Sellers shall notify Buyer promptly in writing of such fact (i) in the case of condemnation or taking, Sellers shall assign or pay, as the case may be, any proceeds thereof to Buyer at the Closing and (ii) in the case of fire, flood, or other casualty, Sellers shall assign the insurance proceeds therefrom to Buyer at Closing. Notwithstanding the foregoing, the provisions of this Section 5.09 shall not in any way modify Buyer's other rights under this Agreement, including any applicable right to terminate the Agreement if any condemnation, taking, damage or other destruction resulted in a Material Adverse Effect.

SECTION 5.10. *No Successor Liability*. The Parties intend that, except where expressly prohibited under applicable Legal Requirement, upon the Closing, Buyer shall not be deemed to: (i) be the successor of Sellers, including without limitation, with respect to any Benefit Plans, except for Assumed Benefit Plans, (ii) have, de facto, or otherwise, merged with or into Sellers, (iii) be a mere continuation or substantial continuation of Sellers or the enterprise(s) of Sellers, or (iv) be liable for any acts or omissions of Sellers in the conduct of the Business or arising under or related to the Purchased Assets other than as set forth in this Agreement. Without limiting the generality of the foregoing, and except as otherwise provided in this Agreement, the parties intend that Buyer shall not be liable for any Encumbrances (other than Assumed Liabilities and Permitted Encumbrances) against any Seller or any of such Seller's predecessors or Affiliates, and Buyer shall have no successor or vicarious liability of any kind or character whether known or unknown as of the Closing Date, whether now existing or hereafter arising, or whether fixed or contingent, with respect to the Business, the Purchased Assets or any Liabilities of Sellers arising prior to the Closing Date. The Parties agree that the provisions substantially in the form of this Section 5.10 shall be reflected in the Sale Order.

ARTICLE 6

EMPLOYEE MATTERS

SECTION 6.01. *Buyer Employees*. Within two (2) days after entry of the Sale Order, Buyer shall offer employment, effective as of the Closing, to substantially all of the Employees on terms and conditions set in Buyer's sole discretion; provided, however, that Buyer's offer of employment will be at a level of compensation and benefits that, in the aggregate, Buyer determines in good faith is reasonably comparable to the compensation and benefits of such Employee immediately prior to the Petition Date, without giving effect to any key employee retention plan and any compensation or bonus plan, agreement or arrangement designed to retain employees during the pendency of the Chapter 11 Cases. Each such offer shall include a waiver of any costs related to the termination of employment of such Employees by Sellers in connection with the transactions contemplated by this Agreement, (including without limitation any severance), as against Buyer, Sellers and their respective Affiliates. If the Closing occurs, any such Employees who accept any such offer no later than seven (7) Business Days after the Closing Date are hereinafter referred to as the "**Buyer Employees**".

SECTION 6.02. *Employment Tax Reporting.* With respect to Buyer Employees, Buyer and Sellers shall use the alternate procedure set forth in Revenue Procedure 2004-53, 2004-34 I.R.B. 320, for purposes of employment Tax reporting.

SECTION 6.03. *Benefits.* From and after the Closing (or with respect to any Buyer Employee who is on an approved leave of absence as of the Closing, from and after such Buyer Employee's return to work), Buyer shall, or shall cause an Affiliate of Buyer to, provide (whether under existing or newly-established Buyer benefits plans or under any Assumed Benefit Plans assumed under this Agreement (collectively, the "**Buyer Plans**")) to each Buyer Employee and their eligible dependents benefits under any Assumed Benefit Plans that are reasonably equivalent in the aggregate than the practice, plans or policies in effect for such Buyer Employee immediately prior to the Closing. If applicable, for purposes of eligibility, vesting and the calculation of the eligibility for and amount of vacation, sick pay, severance, or other benefits under Buyer Plans providing benefits to Buyer Employees, Buyer shall credit each Buyer Employee with such Buyer Employee's years of service with Sellers to the same extent as such Buyer Employee was entitled immediately prior to the Closing to credit for such service under any similar Employee Benefit Plan; provided, however, that no such service recognition shall result in any duplication of benefits or apply to any defined benefit pension plans. In addition, to the extent it has the right to do so, Buyer shall use commercially reasonable efforts to (a) waive under any health or welfare plans maintained by Buyer for Buyer Employees any pre-existing condition limitations and eligibility waiting periods for Buyer Employees and their eligible dependents (but only to the extent such pre-existing condition limitations, eligibility waiting periods and evidence of insurability requirements were satisfied under Sellers's comparable health plans as of the Closing Date), and (b) provide that dollar amount of all eligible expenses incurred by Buyer Employees and their eligible dependents during the calendar year in which the Closing Date occurs shall be taken into account for purposes of satisfying the applicable deductibles, co-payments or out-of-pocket limitations for such calendar year under the relevant Buyer's health or welfare plans.

SECTION 6.04. *Third Party Beneficiary.* No provision of this Article 6 shall (a) create any third party beneficiary or other rights in any Employee or former employee (including any beneficiary or dependent thereof) of Sellers, Buyer or any other Person, (b) constitute or create, or be deemed to constitute or create, a Benefit Plan, a Buyer Plan or any other an employment agreement or employee benefit plan, (c) constitute or be deemed to constitute an amendment to any Benefit Plan, Buyer Plan, or any other employee benefit plan sponsored or maintained by Sellers or Buyer, or (d) alter or change the employment at-will status of Employees or in any way limit the right of the Sellers, the Buyer or any of their respective Subsidiaries or Affiliates to terminate the employment or service of any such Employees.

ARTICLE 7

CONDITIONS TO CLOSING

SECTION 7.01. *Conditions to the Obligations of Sellers.* The obligations of Sellers to consummate the transactions contemplated by this Agreement are subject to the satisfaction (unless waived in writing by Sellers) of each of the following conditions on or prior to the Closing Date:

(a) the representations and warranties of Buyer contained in this Agreement shall be true and correct in all material respects on and as of the Closing Date. Sellers shall have received a certificate of Buyer to such effect signed by a duly authorized officer thereof;

(b) Buyer shall have performed and complied in all material respects with all covenants and obligations under this Agreement to be performed or complied with by it on or prior to the Closing Date. Sellers shall have received a certificate of Buyer to such effect signed by a duly authorized officer thereof;

(c) no Governmental Authority shall have enacted, issued, promulgated, enforced or entered any statute, rule, regulation or non-appealable judgment, decree, injunction or other order that is in effect on the Closing Date and prohibits the consummation of the Closing; and

(d) the Bankruptcy Court shall have entered the Sale Order and such Sale Order shall not be subject to a stay pending appeal; provided, however that Buyer may, in Buyer's sole discretion, deem the condition in this subclause (d) to be satisfied notwithstanding any such stay pending appeal.

SECTION 7.02. *Conditions to the Obligation of Buyer.* The obligation of Buyer to consummate the transactions contemplated by this Agreement is subject to the satisfaction (unless waived in writing by Buyer) of each of the following conditions on or prior to the Closing Date:

(a) the representations and warranties of Sellers contained in this Agreement shall be true and correct, except for any failure to be true and correct that, together with all other such failures, has not had, and would not reasonably be expected to have, a Material Adverse Effect. Buyer shall have received a certificate of Sellers to such effect signed by a duly authorized officer thereof;

(b) each Seller shall have performed and complied with all covenants and obligation under this Agreement, except for any failure to perform and comply that, together with all other such failures, has not had, and would not reasonably be expected to have, a Material Adverse Effect. Buyer shall have received a certificate of Sellers to such effect signed by a duly authorized officer thereof;

(c) no Governmental Authority shall have enacted, issued, promulgated, enforced or entered any statute, rule, regulation or non-appealable judgment, decree, injunction or other order that is in effect on the Closing Date and prohibits the consummation of the Closing; and

(d) the Bankruptcy Court shall have entered the Sale Order and such Sale Order shall not be subject to a stay pending appeal.

ARTICLE 8

TAX MATTERS

SECTION 8.01. *Tax Cooperation; Allocation of Taxes.*

(a) Buyer and Sellers agree to furnish or cause to be furnished to each other, upon request, as promptly as practicable, such information and assistance relating to the Purchased Assets (including, without limitation, access to books and records) as is reasonably necessary for the preparation and filing of all Tax Returns, the making of any election relating to Taxes, the preparation for any audit by any Taxing Authority, and the prosecution or defense of any claim, suit or proceeding relating to any Tax. Sellers and Buyer shall cooperate with each other in the conduct of any audit or other proceeding relating to Taxes involving the Purchased Assets.

(b) To the extent not exempt under Section 1146(a) of the Bankruptcy Code in connection with the Chapter 11 Cases, all excise, sales, use, value added, registration stamp, recording, documentary, conveyance, franchise, property, transfer and similar Taxes, levies, charges and fees, including any interest and penalties incurred in connection with the transactions contemplated by this Agreement (collectively, “**Transfer Taxes**”) shall be borne by Buyer when due, and Buyer will, at Buyer’s own expense, file all necessary Tax Returns and other documentation with respect to all such Transfer Taxes. If any Seller, as agent for any Taxing Authority, is required to collect such Transfer Taxes, Buyer shall pay the aggregate amount of such Transfer Taxes to Sellers on demand and in such case Sellers shall remit such amount to the appropriate Taxing Authorities in accordance with applicable legislation. Buyer and Sellers shall cooperate in providing each other with any appropriate resale exemption certifications and other similar documentation, relating to Transfer Taxes.

SECTION 8.02. *Purchase Price Allocation.* Buyer shall prepare and deliver to Sellers a statement allocating the sum of the Purchase Price, the Assumed Liabilities and other relevant items among the Purchased Assets in accordance with Section 1060 of the Code and the Treasury regulations promulgated thereunder (such statement, the “**Allocation Statement**”), and the Allocation Statement shall be finalized upon reasonable consultation with Sellers. Unless otherwise required by law, the IRS or any other Taxing Authority, the allocation of the Purchase Price pursuant to the Allocation Statement shall be final and binding on the Parties, and the Parties shall follow the Allocation Statement for purposes of filing IRS Form 8594 (and any supplements to such form) and all other Tax Returns, and shall not take any position inconsistent therewith. If the IRS or any other taxation authority proposes a different allocation, Sellers or Buyer, as the case may be, shall promptly notify the other party of such proposed allocation. Sellers or Buyer, as the case may be, shall provide the other party with such information and shall take such actions (including executing documents and powers of attorney in connection with such proceedings) as may be reasonably requested by such other party to carry out the purposes of this Section 8.02. Except as otherwise required by any Legal Requirement or pursuant to a “determination” under Section 1313(a) of the Code (or any comparable provision of United States state, local, or non-United States law), (i) the transactions contemplated by Article 2 of this Agreement shall be reported for all Tax purposes in a manner consistent with the terms of this Section 8.02; and (ii) neither Party (nor any of their Affiliates) will take any position inconsistent with this Section 8.02 in any Tax Return, in any refund claim, in any litigation or otherwise. Notwithstanding the

allocation of the Purchase Price set forth in the Allocation Statement, nothing in the foregoing shall be determinative of values ascribed to the Purchased Assets or the allocation of the value of the Purchased Assets in any plan or reorganization or liquidation that may be proposed.

ARTICLE 9

SURVIVAL

SECTION 9.01. *Survival.* The (a) representations and warranties of the parties, and (b) covenants and agreements of the parties that by their terms are to be performed prior to the Closing, contained in this Agreement or in any certificate or other writing delivered in connection herewith shall not survive the Closing. The covenants and agreements contained herein that by their terms are to be performed after the Closing shall survive the Closing for the period contemplated by its terms except the covenants, agreements, representations and warranties contained in Article 8 shall survive until expiration of the statute of limitations applicable to the matters covered thereby (giving effect to any waiver, mitigation or extension thereof).

ARTICLE 10

TERMINATION

SECTION 10.01. *Grounds for Termination.* This Agreement may be terminated at any time prior to the Closing:

(a) by either Sellers or Buyer:

(i) upon mutual written consent of Sellers and Buyer;

(ii) if the Closing shall not have occurred on or prior to [September 30, 2025] (the “**Outside Date**”); provided, however, that the Parties may extend the Outside Date by mutual agreement;

(iii) if a Governmental Authority issues a final, non-appealable ruling or Order permanently restraining, enjoining or otherwise prohibiting the transactions contemplated hereby; or

(iv) if the Bankruptcy Court shall have entered an Order dismissing, or converting into cases under chapter 7 of the Bankruptcy Code, any of the cases commenced by Sellers under chapter 11 of the Bankruptcy Code and compromising part of the Chapter 11 Cases;

(b) by notice from Buyer to Sellers:

(i) if any of the events set forth in clauses (a) through (d) of Section 5.04 shall not have occurred by the respective dates set forth therein;

(ii) if (A) an Alternative Transaction is approved by the Bankruptcy Court and Buyer has not been designated as the Backup Bidder in accordance with the Bidding

Procedures Order, or (B) any Seller seeks to have the Bankruptcy Court enter an Order dismissing, or converting into cases under chapter 7 of the Bankruptcy Code, any of the cases commenced by Sellers under chapter 11 of the Bankruptcy Code comprising part of the Chapter 11 Cases, or appointing a trustee in the Chapter 11 Cases or appointing a responsible officer or an examiner with enlarged powers (other than a fee examiner) relating to the operation of Sellers' businesses pursuant to Section 1104 of the Bankruptcy Code, or such an order of dismissal, conversion or appointment is entered for any reason and is not be reversed or vacated within fourteen (14) days after the entry thereof;

(iii) if Buyer is not then in material breach of any provisions of this Agreement, in the event of any breach of, or failure to perform, any agreements, covenants, representations, or warranties of Sellers contained herein or in the Sale Order;

(iv) if, for any reason, Buyer (other than as a result of their own breach of this Agreement) is unable, pursuant to Section 363(k) of the Bankruptcy Code, to credit bid in payment of all or any portion of the Purchase Price as set forth in Section 2.06 (other than the Assumed Liabilities);

(v) if at the end of the auction for the Purchased Assets, Buyer is not determined by Sellers to be either the (A) Winning Bidder or (B) Backup Bidder; or

(vi) upon the occurrence of any Termination Event (as defined in the DIP Credit Agreement).

(c) by notice from Sellers to Buyer:

(i) if Sellers are not then in material breach of any provisions of this Agreement, in the event of any breach of, or failure to perform, any agreements, covenants, representations, or warranties of Buyer contained herein or in the Sale Order; or

(ii) if at the end of any auction for the Purchased Assets, Buyer is not either the (A) Winning Bidder or (B) Backup Bidder.

The party desiring to terminate this Agreement pursuant to this Section 10.01 shall give notice of such termination to the other party in accordance with Section 11.01.

SECTION 10.02. *Effect of Termination.* If this Agreement is terminated as permitted by Section 10.01, such termination shall be without liability of any party (or any stockholder, director, officer, employee, agent, consultant or representative of such party) to the other parties to this Agreement, the provisions of which shall represent the sole and exclusive rights of the parties upon a termination of this Agreement under Section 10.01. The provisions of Section 10.02 and Article 11 shall survive any termination pursuant to Section 10.01.

ARTICLE 11

MISCELLANEOUS

SECTION 11.01. *Notices.* All notices, requests and other communications to any party hereunder shall be in writing (including email transmission with delivery confirmation) and shall be given,

if to Buyer:

Job.com Acquisition Co., LLC
Attention: [●]
Email: [●]

With a copy (that shall not constitute notice) to:

Geoffrey T. Raicht, PC
99 Biltmore Ave
Rye, New York 10580
Email: graicht@raichtlawpc.com

GT Partners Private Credit Finance LLC
GT Monterey Cypress Finance LLC
18952 MacArthur Blvd., Suite 100-101
Irvine, California 92612
Attention: Scott Warner
Email: swarner@gt-gp.com

if to Sellers, to:

My Job Matcher, Inc.
c/o CorlissMoore & Associates
1959 N. Peace Haven Rd. #301
Winston-Salem, NC 27106
Attention: Robert Corliss
Email: rjcorliss@corlissmoore.com

with a copy (that will not constitute notice) to:

Morris James LLP
500 Delaware Avenue, Suite 1500
Wilmington, Delaware 19801
Attention: Vincent J. Cannizzaro
Attention: Jeffrey R. Waxman
Fax: 302-571-1750
Email: VCannizzaro@morrisjames.com
Email: JWaxman@morrisjames.com

All such notices, requests and other communications shall be deemed received on the date of receipt by the recipient thereof if received prior to 5:00 p.m. in the place of receipt and such day is a Business Day in the place of receipt. Otherwise, any such notice, request or communication shall be deemed not to have been received until the next succeeding Business Day at the place of receipt.

SECTION 11.02. *Amendments and Waivers.*

(a) Any provision of this Agreement may be amended or waived if, but only if, such amendment or waiver is in writing and is signed, in the case of an amendment, by each party to this Agreement or, in the case of a waiver, by the party against whom the waiver is to be effective.

(b) No failure or delay by any party in exercising any right, power or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise thereof preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided shall be cumulative and not exclusive of any rights or remedies provided by law.

SECTION 11.03. *Successors and Assigns.* The provisions of this Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns; provided, that no party may assign, delegate or otherwise transfer any of their rights or obligations under this Agreement without the written consent of each other party hereto; provided further that, Buyer shall be permitted to assign all or part of Buyer's rights or obligations hereunder to one or more Buyer Designees without the prior consent of Sellers and, in such event, Buyer shall remain liable for payment of all Assumed Liabilities assigned to such one or more Buyer Designees.

SECTION 11.04. *Governing Law.* This Agreement shall be governed by and construed in accordance with the law of the State of Delaware, without regard to the conflict of laws rules of such state.

SECTION 11.05. *Jurisdiction.* The parties hereto agree that, during the period from the date hereof until the date on which the Chapter 11 Cases are closed or dismissed (the "**Bankruptcy Period**"), any suit, action or proceeding seeking to enforce any provision of, or based on any matter arising out of or in connection with, this Agreement or the transactions contemplated hereby shall be brought exclusively in the Bankruptcy Court. The parties further agree that, following the Bankruptcy Period, any suit, action or proceeding with respect to this Agreement or the transactions contemplated hereby shall be brought against any of the parties exclusively in either the United States District Court for the District of Delaware or any state court of the State of Delaware located in such district, and each of the parties hereby irrevocably consents to the jurisdiction of such court and the Bankruptcy Court (and of the appropriate appellate courts therefrom) in any such suit, action or proceeding and irrevocably waives, to the fullest extent permitted by law, any objection that it may now or hereafter have to the laying of the venue of any such suit, action or proceeding in the such courts or that any such suit, action or proceeding which is brought in such courts has been brought in an inconvenient forum. Process in any such suit, action or proceeding may be served on any party anywhere in the world, whether within or without

the jurisdiction of the Bankruptcy Court, the United States District Court for the District of Delaware or any state court of the State of Delaware.

SECTION 11.06. *WAIVER OF JURY TRIAL.* EACH OF THE PARTIES HERETO HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

SECTION 11.07. *Counterparts; Third Party Beneficiaries.* This Agreement 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. This Agreement shall become effective when each party hereto shall have received a counterpart hereof signed by the other party hereto. No provision of this Agreement is intended to confer upon any Person other than the parties hereto any rights or remedies hereunder.

SECTION 11.08. *Specific Performance.* It is understood and agreed by Buyer that money damages would be an insufficient remedy for any breach of this Agreement by Buyer and as a consequence thereof, after the Bankruptcy Court's entry of the Sale Order, Sellers shall be entitled to specific performance and injunctive or other equitable relief as a remedy for such breach, including, without limitation, an order of the Bankruptcy Court or other court of competent jurisdiction requiring Buyer to comply promptly with all of their obligations hereunder.

SECTION 11.09. *Entire Agreement.* This Agreement, the Sale Order and the Transaction Documents constitute the entire agreement between the parties with respect to the subject matter of this Agreement and supersede all prior agreements and understandings, both oral and written, between the parties with respect to the subject matter of this Agreement.

SECTION 11.10. *Bulk Sales Laws.* Buyer hereby waives compliance by Sellers and Sellers hereby waives compliance by Buyer with the provisions of the "bulk sales", "bulk transfer" or similar laws of any jurisdiction other than any laws which would exempt any of the transactions contemplated by this Agreement from any Tax liability which would be imposed but for such compliance.

SECTION 11.11. *No Strict Construction.* Buyer, on the one hand, and Sellers, on the other hand, participated jointly in the negotiation and drafting of this Agreement, and, in the event an ambiguity or question of intent or interpretation arises, this Agreement shall be construed as jointly drafted by Buyer, on the one hand, and Sellers, on the other hand, and no presumption or burden of proof shall arise favoring or disfavoring any party by virtue of the authorship of any provision of this Agreement. Without limitation as to the foregoing, no rule of strict construction construing ambiguities against the draftsman shall be applied against any Person with respect to this Agreement.

SECTION 11.12. *Non-Recourse.* No past, present or future director, manager, officer, employee, incorporator, member, unitholder, partner or equityholder of any party hereto shall have any liability for any Liabilities of the parties under this Agreement or any other document related to the transactions contemplated hereby, for any claim based on, in respect of, or by reason of the transactions contemplated hereby and thereby, and each party hereby covenants not to sue any

past, present or future director, manager, officer, employee, incorporator, member, unitholder, partner or equityholder of any other party for any such claim.

SECTION 11.13. *Severability.* The provisions of this Agreement shall be deemed severable, and the invalidity or unenforceability of any provision shall not affect the validity or enforceability of the other provisions hereof. If any provision of this Agreement, or the application thereof to any Person or any circumstance, is invalid or unenforceable, (a) a suitable and equitable provision shall be substituted therefor in order to carry out, so far as may be valid and enforceable, the intent and purpose of such invalid or unenforceable provision, and (b) the remainder of this Agreement and the application of such provision to other Persons or circumstances shall not be affected by such invalidity or unenforceability.

SECTION 11.14. *Fees and Expenses.* Except as otherwise expressly set forth in this Agreement, each party will bear their own costs and expenses incurred in connection with the preparation, execution and performance of this Agreement, the Transaction Documents and the transactions contemplated hereby and thereby.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed by their respective authorized officers as of the day and year first above written.

SELLERS:

MY JOB MATCHER, INC.

By: _____
Name: _____
Title: _____

JOB.COM - HV, INC. (DE)

By: _____
Name: _____
Title: _____

JOB.COM-FORTUS, INC.

By: _____
Name: _____
Title: _____

JOB.COM-ENDEVIS, INC.

By: _____
Name: _____
Title: _____

JOB.COM-QCI, INC.

By: _____
Name: _____
Title: _____

PRINCETON ONE - JOB.COM, INC.

By: _____
Name: _____
Title: _____

JOB.COM - HV, INC. (FL.)

By: _____

Name:

Title:

PRINCETON SEARCH L.L.C.

By: _____

Name:

Title:

BUYER:

JOB.COM ACQUISITION CO., LLC

By: _____

Name:

Title:

Title: