

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

In re:

WHEEL PROS, LLC, *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 24-11939 (JTD)
)
) (Joint Administration Requested)
)

**DEBTORS' EMERGENCY MOTION FOR ENTRY OF INTERIM AND
FINAL ORDERS (I) AUTHORIZING THE DEBTORS TO (A) OBTAIN
POSTPETITION FINANCING, (B) GRANT SENIOR SECURED PRIMING
LIENS AND SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS, AND
(C) UTILIZE CASH COLLATERAL; (II) GRANTING ADEQUATE PROTECTION
TO THE PREPETITION SECURED PARTIES; (III) MODIFYING THE AUTOMATIC
STAY; (IV) SCHEDULING A FINAL HEARING; AND (V) GRANTING RELATED RELIEF**

The above-captioned debtors and debtors in possession (collectively, the “Debtors”) state as follows in support of this motion (this “Motion”)²:

Preliminary Statement

1. For the past several months, the Debtors, their advisors, and the overwhelming majority of holders of the Debtors’ funded debt have worked diligently to negotiate the terms of a comprehensive restructuring transaction that would deleverage the Debtors’ balance sheet and position the Company for sustainable future growth. These hard-fought, good-faith negotiations

¹ The last four digits of Debtor Wheel Pros, LLC’s federal tax identification number are 5738. A complete list of each of the Debtors in these chapter 11 cases and each such Debtor’s federal tax identification number may be obtained on the website of the Debtors’ proposed claims and noticing agent at <https://cases.stretto.com/WheelPros>. The location of Debtor Wheel Pros, LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 5347 S Valentia Way, Suite 200, Greenwood Village, Colorado 80111.

² A detailed description of the Debtors and their business, including the facts and circumstances giving rise to the Debtors’ chapter 11 cases, is set forth in the *Declaration of Vance Johnston, Chief Executive Officer of Wheel Pros, LLC, in Support of Debtors’ Chapter 11 Petitions and First Day Motions* (the “First Day Declaration”) filed contemporaneously herewith. Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the First Day Declaration or in the contemporaneously filed *Joint Prepackaged Plan of Reorganization of Wheel Pros, LLC and Its Debtor Affiliates Pursuant to Chapter 11 of the Bankruptcy Code* (as amended, supplemented, or otherwise modified from time to time, the “Plan”), or the Interim Order (as defined herein), as applicable.

culminated in the execution of a restructuring support agreement (the “RSA”) by and among the Debtors, the Ad Hoc Group, SVP, and the Debtors’ Sponsor.³ The RSA sets forth the terms of the fully consensual restructuring transactions (the “Restructuring Transactions”)⁴ that will enable the Debtors to eliminate approximately \$1.2 billion of funded debt obligations. The Debtors commence these prepackaged chapter 11 cases to effectuate the Restructuring Transactions through the Plan and emerge from these chapter 11 cases with a stronger balance sheet and the financial flexibility to continue providing their creditors with top-tier service into the future.

2. The Debtors require immediate access to capital at the outset of these chapter 11 cases to stabilize their operations, fund these chapter 11 cases, facilitate their implementation of the Restructuring Transactions, and avoid irreparable harm to their estates. As such, the Debtors secured commitments from the DIP Lenders to provide a DIP Term Loan Facility and a DIP ABL Facility, respectively, and access to Cash Collateral. The DIP Term Loan Facility is a \$110 million senior secured superpriority new money term loan facility provided by the DIP Term Lenders (as defined below), \$85 million of which is available upon entry of the Interim Order and the remaining \$25 million becoming available upon entry of the Final Order. Significantly, the DIP Term Loan Facility is comprised entirely of new money financing and does not “roll up” any prepetition obligations. The DIP ABL Facility is a \$175 million senior secured superpriority revolving credit facility provided by the Debtors’ Prepetition ABL Lenders that includes “roll-up” components, each on a cashless, dollar-for-dollar basis: (a) upon the entry of the Interim Order,

³ Collectively, the Ad Hoc Group and SVP hold 74 percent in aggregate principal amount of the obligations under the FILO Term Loans, 99 percent in aggregate principal amount of the obligations under the NewCo First Lien Loans, and 100 percent in aggregate principal amount of the obligations under the NewCo Notes. “SVP” means Strategic Value Partners, LLC and certain of its affiliates. The “Sponsor” means Clearlake Capital Group, L.P. and certain of its affiliates.

⁴ The Restructuring Transactions are also supported by the Prepetition ABL Lenders.

approximately \$18 million of Bank Product Obligations and issued and outstanding Letters of Credit (each as defined in the DIP ABL Credit Agreement) will automatically be deemed exchanged for and issued under the DIP ABL Credit Agreement and constitute DIP ABL Obligations (the “Initial Roll-Up”), (b) between the entry of the Interim Order and the entry of the Final Order, all cash, collections, and proceeds of the DIP ABL Priority Collateral will be deemed, on a dollar-for-dollar basis, to reduce the Revolving Obligations (as defined in the Prepetition ABL-FILO Credit Agreement) (the “Creeping Roll-Up”), and (c) upon the entry of the Final Order, all remaining outstanding Prepetition ABL Obligations will automatically be deemed exchanged and converted on a cashless basis into and constitute DIP ABL Obligations (the “Full Roll-Up” and together with the Initial Roll-Up and Creeping Roll-Up, collectively, the “DIP Roll-Up Obligations”). As discussed below, the DIP Roll-Up Obligations are an integral part of the DIP ABL Facility and an essential condition for the DIP ABL Lenders to provide the DIP ABL Facility and to consent to the Debtors’ use of Cash Collateral.

3. The Debtors do not seek to prime any creditors without their consent through the DIP Facilities, and seek to provide the following forms of adequate protection for the Prepetition Secured Parties that are consensually primed: (a) replacement liens on DIP Collateral, (b) superpriority administrative expense claims, (c) payment of certain fees and expenses, (d) financial reporting and covenants, and (e) waivers of certain of the Debtors’ statutory and equity claims with respect to the DIP Collateral and the Prepetition Collateral. As discussed further herein, given the potential for diminution in value of the Prepetition Secured Parties’ respective interests in the Prepetition Collateral, the Debtors submit that the proposed forms of adequate protection are appropriate. Further, the DIP Facilities contain various fees expressly required by the respective DIP Lenders as a condition to providing DIP financing. Each of the fees was the

subject of arm's-length and good-faith negotiations between the Debtors and the respective DIP Lenders, is an integral component of the overall terms of the DIP Facilities, and is required by the respective DIP Agents and the respective DIP Lenders as consideration for the extension of postpetition financing.

4. The Debtors and their estates would suffer immediate and irreparable harm if the Debtors were unable to secure the financing needed to sustain ongoing business operations at the outset of these chapter 11 cases. Importantly, obtaining access to the proposed DIP Facilities will send a strong signal to the Debtors' employees, customers, and trade partners that the Debtors' operations can and will continue on a business-as-usual basis. Indeed, consensus regarding the RSA and the participation in the DIP Facilities demonstrates the confidence the DIP Lenders and other RSA parties have in the value of the Debtors' business. Absent immediate access to the DIP Facilities and Cash Collateral, the Debtors will be unable to operate their business, satisfy employee, vendor, and other supplier obligations, or administer these chapter 11 cases, each at the risk of their ability to successfully effectuate the Restructuring Transactions.

5. As described below and in the supporting declarations, the Debtors' proposed DIP Facilities are the product of hard-fought, good-faith, arm's-length negotiations with their existing lenders. The Debtors are not aware of any third party who is willing to provide postpetition financing. In the Debtors' case, obtaining access to postpetition financing was difficult because substantially all of the Debtors' material assets are encumbered by valid and perfected first-priority liens. To avoid a protracted and expensive priming fight, the Debtors would need to either (a) obtain consent of the Prepetition Secured Parties or (b) locate a third-party lender willing to provide postpetition financing on a junior or unsecured basis. Because neither option was available, the Debtors, in an exercise of their business judgment, negotiated extensively with the

Prepetition Secured Parties for the terms of the DIP Facilities parallel to the negotiation of the RSA.

6. For these reasons, and for the reasons set forth below, in the DIP Declarations, and the First Day Declaration, the Debtors believe that entering into the DIP Credit Agreements to provide access to the DIP Facilities and the use of Cash Collateral will maximize the value of the Debtors' estates and is a sound exercise of the Debtors' business judgment. Accordingly, the Debtors request that the Court enter the DIP Orders.

Relief Requested

7. The Debtors seek entry of an interim order, substantially in the form attached hereto as **Exhibit A** (the "Interim Order") and a final order (the "Final Order," and together with the Interim Order, the "DIP Orders");⁵

- a. ***DIP ABL Facility***: authorizing the Debtors to obtain senior secured debtor-in-possession asset-based financing on a superpriority basis (the "DIP ABL Facility") that (i) provides up to \$175 million in the aggregate principal amount of a debtor-in-possession asset-based revolving credit facility, including a \$25 million sublimit for the issuance of letters of credit, and provides for (ii) (A) the "roll up" of approximately \$18 million in the face amount of undrawn letters of credit issued under the Prepetition ABL Facility and all Bank Product Obligations into the DIP ABL Facility upon the entry of the Interim Order; (B) the refinancing of the Prepetition ABL Facility pursuant to a "creeping roll-up" whereby all cash, collections and proceeds of ABL Priority Collateral (as defined below) pay down the Prepetition ABL Obligations, and (C) the "roll up" of all remaining outstanding Prepetition ABL Obligations, together with all accrued and unpaid interest, fees, and expenses into the DIP ABL Facility, which shall constitute DIP ABL Obligations upon the entry of the Final Order, all in accordance with the terms and conditions set forth in that certain *Senior Secured, Super-Priority Debtor-in-Possession ABL Credit and Guarantee Agreement* (as amended, restated, or otherwise modified from time to time in accordance with the terms thereof, the "DIP ABL Credit Agreement"), substantially in the form attached to the Interim Order as **Exhibit 4**, by and among the Debtors, the lender parties thereto (the "DIP ABL Lenders"), and Wells Fargo Bank, National Association ("Wells Fargo") as administrative

⁵ The Debtors will file the form of the Final Order prior to the Final Hearing (as defined herein).

agent and collateral agent (in such capacities, the “DIP ABL Agent,” and together with the DIP ABL Lenders, the “DIP ABL Secured Parties”);

- b. ***DIP Term Loan Facility:*** authorizing the Debtors to enter into a senior secured super-priority debtor-in-possession term loan credit facility (the “DIP Term Loan Facility” and together with the DIP ABL Facility, the “DIP Facilities”) in the aggregate principal amount of \$110 (the “DIP Term Loans”), of which \$85 million will be available upon entry of the Interim Order with the remaining becoming available upon entry of the Final Order, pursuant to the terms and conditions set forth in that certain debtor-in-possession term loan credit agreement (as amended, restated, or otherwise modified from time to time in accordance with the terms thereof, the “DIP Term Loan Credit Agreement,” and together with the DIP ABL Credit Agreement, the “DIP Credit Agreements”), substantially in the form attached to the Interim Order as Exhibit 5, by and among the Debtors, the lender parties thereto (the “DIP Term Lenders” and together with the DIP ABL Lenders, the “DIP Lenders”), and Alter Domus (US) LLC (“Alter Domus”) as administrative agent and collateral agent (in such capacities, the “DIP Term Loan Agent,” and together with the DIP ABL Agent, the “DIP Agents”; the DIP Term Loan Agent and the DIP Term Lenders collectively, the “DIP Term Loan Secured Parties,” and together with the DIP ABL Secured Parties, the “DIP Secured Parties”);
- c. ***DIP Documents:*** approving the terms of, and authorizing the Debtors to enter into the DIP Credit Agreements, that certain intercreditor agreement by and among the DIP ABL Agent and the DIP Term Loan Agent (the “DIP Intercreditor Agreement”), and certain guarantee, security, intercreditor, and other relevant documentation (together with the DIP ABL Credit Agreement and DIP Term Loan Credit Agreement, as applicable, the “DIP ABL Documents” and the “DIP Term Loan Documents” and collectively, the “DIP Documents”) as may be necessary, appropriate, or desirable in connection with entry into the DIP Facilities, and to perform all of the Debtors’ obligations arising thereunder (the Debtors’ obligations under the DIP ABL Documents and the DIP Term Loan Documents, as applicable, the “DIP ABL Obligations” and the “DIP Term Loan Obligations” and collectively, the “DIP Obligations”);
- d. ***Cash Collateral:*** authorizing the Debtors to continue to use cash collateral (as defined by section 363(a) of the Bankruptcy Code, the “Cash Collateral”) and all other Prepetition Collateral (as defined herein) subject to the terms and conditions set forth in the DIP Documents and the DIP Orders;
- e. ***Security and Priority:*** granting, (a) subject and subordinate to (i) the Carve Out in all respects and (ii) certain Permitted Liens as defined in the DIP Order, as applicable, (A) the DIP ABL Liens and (B) super-priority administrative expense status to claims arising from DIP ABL Obligations

in favor of the DIP ABL Secured Parties, and (b) subject and subordinate to (i) the Carve Out in all respects, (ii) the prepetition and postpetition liens of the Prepetition ABL Secured Parties on the ABL Priority Collateral (each as defined herein) solely with respect to the DIP ABL Loans and ABL Loans (and not the FILO Term Loans), and (iii) certain Permitted Liens as defined in the DIP Orders, as applicable, (A) the DIP Term Loan Liens and (B) super-priority administrative expenses status to claims arising from DIP Term Loan Obligations in favor of the DIP Term Loan Secured Parties, and;

- f. **Adequate Protection:** authorizing the Debtors to incur the applicable Adequate Protection Obligations in favor of the respective Prepetition Secured Parties (each as defined below);
- g. **Fees:** authorizing the Debtors to pay the interest and fees required by the DIP Agents and the DIP Lenders under the DIP Documents as such become earned, due and payable;
- h. **Automatic Stay:** modifying the automatic stay imposed by section 362 of the Bankruptcy Code to the extent necessary to implement and effectuate the terms and conditions of the DIP Orders; and
- i. **Final Hearing:** scheduling a final hearing to consider entry of the Final Order (the “Final Hearing”).

In support of this Motion, the Debtors file contemporaneously herewith the *Declaration of Matthew Braun in Support of the Debtors’ Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Grant Senior Secured Priming Liens and Superpriority Administrative Expense Claims and (C) Utilize Cash Collateral; (II) Granting Adequate Protection to the Prepetition Secured Parties; (III) Modifying the Automatic Stay; (IV) Scheduling a Final Hearing; and (V) Granting Related Relief (the “Braun Declaration”)* and the *Declaration of Cari Turner in Support of the Debtors’ Emergency Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Grant Senior Secured Priming Liens and Superpriority Administrative Expense Claims, and (C) Utilize Cash Collateral; (II) Granting Adequate Protection to the Prepetition Secured Parties; (III) Modifying the Automatic Stay; (IV) Scheduling a Final Hearing; and*

(V) *Granting Related Relief* (the “Turner Declaration” and, together with the Braun Declaration, the “DIP Declarations”), and the First Day Declaration.

Jurisdiction and Venue

8. The United States District Court for the District of Delaware has jurisdiction over this matter pursuant to 28 U.S.C. § 1334, which was referred to the United States Bankruptcy Court for the District of Delaware (the “Court”) under 28 U.S.C. § 157 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. The Debtors confirm their consent, pursuant to rule 9013-1(f) of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the District of Delaware (the “Local Rules”), to the entry of a final order by the Court in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

9. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

10. The statutory bases for the relief requested herein are sections 105, 361, 362, 363, 364, 503, 506, 507, and 552 of title 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the “Bankruptcy Code”), rules 2002, 4001, and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Local Rules 2002-1, 4001-2, and 9013-1.

Background

11. Wheel Pros, LLC, together with its direct and indirect subsidiaries and certain affiliates (collectively, “Hoonigan” or the “Company”), is a leading designer, marketer, and distributor of state-of-the-art, premium aftermarket automotive products. Founded in 1994, the Company began as a producer of customized wheels and wheel accessories and has expanded its portfolio over the course of three decades to include aftermarket suspension systems, lighting,

powersports products, and a digital content brand. Headquartered in Denver, Colorado, the Company operates a global enterprise employing approximately 1,750 individuals. Hoonigan's products reach millions of customers through a trusted network of thousands of dealers, distributors, retail stores, e-commerce platforms, and digital content.

12. On September 8, 2024 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors commence these chapter 11 cases with broad support across their capital structure, including from their Sponsor and the holders of 74 percent of the obligations under the FILO Loans, 99 percent of the obligations under the First Lien Loans, 100 percent of the obligations under the NewCo Notes, and 7 percent of the obligations under the Legacy Notes. As of the Petition Date, the Debtors have launched solicitation of the Plan with support from these stakeholders. Pursuant to the RSA, the restructuring will enable the Debtors to deleverage their business by approximately \$1.2 billion. The Debtors are operating their business and managing their property as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. Concurrent with the filing of this motion, the Debtors filed a motion requesting procedural consolidation and joint administration of these chapter 11 cases pursuant to Bankruptcy Rule 1015(b). No request for the appointment of a trustee or examiner has been made in these chapter 11 cases and no official committees have been appointed or designated.

Concise Statement Pursuant to Bankruptcy Rules 4001(b) and 4001(c), and Local Rule 4001-2

13. The below chart contains a summary of the material terms of the proposed DIP Facilities, together with references to the applicable sections of the relevant source documents, as required by Bankruptcy Rules 4001(b)(1)(B) and 4001(c)(1)(B) and Local Rule 4001-2.⁶

Bankruptcy Rule	Summary of Material Terms
Borrowers Bankruptcy Rule 4001(c)(1)(B)	<u>DIP ABL Borrowers:</u> Wheel Pros, Inc., Wheel Pros, LLC, WPM Holdings, LLC, Just Wheels & Tires LLC, Hoonigan, LLC, 43 Racing, LLC, Hoonigan Industries, LLC, TRS HoldCo, LLC, The Retrofit Source, LLC, Morimoto Lighting LLC, Defoor Products, LLC, Teraflex, Inc., MF Equipment, LLC, MF IP Holding, LLC, Throtl, INC., TAP Automotive Holdings, LLC, TAP Worldwide, LLC, and TAP Manufacturing, LLC <i>See</i> DIP ABL Credit Agreement, Preamble. <u>DIP Term Loan Borrowers:</u> Wheel Pros, Inc. <i>See</i> DIP Term Loan Credit Agreement, Preamble.
Guarantors Bankruptcy Rule 4001(c)(1)(B)	<u>DIP ABL Guarantors:</u> Wheel Pros Intermediate, Inc., and the Subsidiaries of Wheel Pros, Inc. identified as Guarantors in the DIP ABL Credit Agreement. <i>See</i> DIP ABL Credit Agreement, Preamble. <u>DIP Term Loan Guarantors:</u> Certain of the Debtors identified in the DIP Term Loan Credit Agreement. <i>See</i> DIP Term Loan Credit Agreement, Preamble.
DIP Lenders Bankruptcy Rule 4001(c)(1)(B)	<u>DIP ABL Lenders:</u> The several banks and other financial institutions or entities from time-to-time party to the DIP ABL Facility. <i>See</i> DIP ABL Credit Agreement, Preamble. <u>DIP Term Lenders:</u> The several financial institutions or entities from time-to-time party to the DIP Term Loan Facility. <i>See</i> DIP Term Loan Credit Agreement, Preamble.
DIP Agents Bankruptcy Rule 4001(c)(1)(B)	<u>DIP ABL Agent:</u> Wells Fargo Bank, National Association. <i>See</i> DIP ABL Credit Agreement, Preamble. <u>DIP Term Loan Agent:</u> Alter Domus (US) LLC. <i>See</i> DIP Term Loan Credit Agreement, Preamble.

⁶ The summaries contained in this Motion are qualified in their entirety by the provisions of the documents referenced. To the extent anything in this Motion is inconsistent with such documents, the terms of the applicable documents shall control. Capitalized terms used in this summary chart but not otherwise defined have the meanings ascribed to them in the DIP Documents, as applicable.

Bankruptcy Rule	Summary of Material Terms
Term Bankruptcy Rule 4001(b)(1)(B)(iii), 4001(c)(1)(B) Local Rule 4001-2(a)(ii)	<u>DIP ABL Facility:</u> The maturity date with respect to the DIP ABL Facility (the “<u>DIP ABL Maturity Date</u>”) shall be the earliest of (a) 90 days after the Petition Date, subject to one 90-day extension; (b) the substantial consummation (as defined in section 1101 of the Bankruptcy Code and which for purposes hereof shall be no later than the “effective date” thereof) of a plan of reorganization filed in these chapter 11 cases that is confirmed pursuant to an order entered by the Court; (c) the acceleration of the DIP ABL Loans and the termination of the commitment to make DIP ABL Loans in accordance with the terms of the DIP ABL Credit Agreement; and (d) the consummation of a sale of all or substantially all of the assets of the Debtors pursuant to section 363 of the Bankruptcy Code. See DIP ABL Credit Agreement, § 1.01, “Maturity Date.” <u>DIP Term Loan Facility:</u> The maturity date with respect to the DIP Term Loan Facility (the “<u>DIP Term Loan Maturity Date</u>”) shall be the earliest of (a) 90 days after the Closing Date, subject to two 30-day extensions; (b) the substantial consummation (as defined in section 1101 of the Bankruptcy Code and which for purposes hereof shall be no later than the “effective date” thereof) of a plan of reorganization filed in the chapter 11 cases that is confirmed pursuant to an order entered by the Court; (c) the acceleration of the DIP Term Loans and the termination of the commitment to make DIP Term Loan in accordance with the terms of the DIP Term Loan Credit Agreement; and (d) the consummation of a sale of all or substantially all of the assets of the Debtors pursuant to section 363 of the Bankruptcy Code. See DIP Term Loan Credit Agreement, § 1.01, “Maturity Date.”
Commitments Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-2(a)(i)(A), (O)	<u>DIP ABL Facility:</u> The DIP ABL Facility shall consist of a \$175 million asset-based revolving credit facility whereby (i) upon the entry of the Interim Order, (a) all Bank Product Obligations and issued and outstanding Letters of Credit (each as defined in the Prepetition ABL-FILO Credit Agreement) shall automatically be deemed exchanged for and issued under the DIP ABL Credit Agreement and shall constitute DIP ABL Obligations, and (b) all cash, collections and proceeds of DIP ABL Priority Collateral shall be deemed, on a dollar-for-dollar basis, to reduce the Revolving Obligations (as defined in the Prepetition ABL-FILO Credit Agreement), and (ii) upon the entry of the Final Order, all remaining outstanding Prepetition ABL Obligations shall automatically be deemed exchanged and converted on a cashless basis into and constitute DIP ABL Obligations. See DIP ABL Credit Agreement, § 3.01; Interim Order ¶ a. <u>DIP Term Loan Facility:</u> The DIP Term Loan Facility shall consist of a new money two-draw term loan facility in an aggregate principal amount equal to \$110 million, of which \$85 million will be available to the Debtors in a single draw upon the entry of the Interim Order (the “<u>Initial Draw</u>”), and the remaining \$25 million will be available to the DIP Term Loan Borrower in an additional single draw upon the entry of the Final Order (the “<u>Final Draw</u>”).

Bankruptcy Rule	Summary of Material Terms
	See DIP Term Loan Credit Agreement, § 2.01; Interim Order ¶ b.
Interest Rates Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-2(a)(i)(B)	<u>DIP ABL Facility:</u> The DIP ABL Facility shall bear interest on the outstanding Obligations (as defined in the DIP ABL Credit Agreement) at a rate per annum equal to the sum of the Term SOFR Rate <i>plus</i> 4.00 percent. See DIP ABL Credit Agreement, § 3.05. <u>DIP Term Loan Facility:</u> The DIP Term Loans shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate per annum equal to (a) the sum of Adjusted Term SOFR for such Interest Period <i>plus</i> 8.5 percent for Term SOFR Loans and (b) the sum of the Base Rate <i>plus</i> 7.5 percent for Base Rate Loans. See DIP Term Loan Credit Agreement, § 2.08.
Conditions of Borrowing Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-2(a)(i)(E)	<u>DIP ABL Facility:</u> <u>Conditions to Effectiveness.</u> The effectiveness of the DIP ABL Credit Agreement on the Closing Date is subject to the satisfaction or waiver in accordance with <u>Section 12.12</u> of the DIP ABL Credit Agreement, on or prior to the Closing Date, of the following conditions precedent: a. <u>Loan Documents.</u> The DIP ABL Agent shall have received (i) the DIP ABL Credit Agreement, executed and delivered by the Debtors, (ii) the Security Agreement, executed and delivered by each Loan Party party thereto, (iii) the Fee letters, executed and delivered by the Debtors and each other Person party thereto, (iv) the DIP Intercreditor Agreement, executed and delivered by the DIP ABL Agent and the DIP Term Loan Agent and acknowledged by a duly authorized officer of each Loan Party, (v) the Intercompany Subordination Agreement and (vi) an IP Security Agreement. b. <u>DIP Term Loan Documents.</u> The DIP ABL Agent shall have received an executed copy of the DIP Term Loan Documents and the Parent Borrower shall have satisfied each condition set out in <u>Section 4.01</u> of the DIP Term Loan Credit Agreement unless waived (other than any condition in relation to the execution, delivery and performance of the DIP ABL Credit Agreement and the other Loan Documents required to be executed and delivered on the Closing Date). c. <u>Fees.</u> On the Closing Date, the Lead Arranger, the Lenders and the DIP ABL Agent shall have received all fees required to be paid pursuant to the Fee Letters, and all reasonable out-of-pocket expenses for which reasonably detailed invoices have been presented to the DIP ABL Borrower on or prior to the Closing Date, plus such additional amounts of such reasonable fees, charges, and disbursements as constitute its reasonable estimate of such reasonable fees, charges, and disbursements incurred or to be incurred by the DIP ABL Agent's Advisors through the closing of the DIP ABL Credit Agreement (<u>provided</u>, that such estimate will not thereafter preclude a final settling of accounts between Borrowers and the DIP ABL Agent). d. <u>Closing Certificates; Organizational Documents; Good Standing Certificates.</u> The DIP ABL Agent shall have received (i) a certificate of each Loan Party, dated the Closing Date signed by an Authorized Officer of such Loan Party and attested to by a different Authorized Officer of such Loan Party, with the following insertions and attachments: (A) certified organizational authorizations, (B) incumbency certifications, (C) the certificate of incorporation or other similar Organizational Document of each Loan Party

Bankruptcy Rule	Summary of Material Terms
	certified by the relevant authority of the jurisdiction of organization of such Loan Party, (D) bylaws or other similar Organizational Document of each Loan Party, certified as being in full force and effect on the Closing Date, and (E) resolutions of each Loan Party by the applicable governing body of such Loan Party authorizing the Loan Documents and the transactions contemplated herein, certified as being in full force and effect on the Closing Date, (ii) a good standing certificate for each Loan Party from its jurisdiction of organization and (iii) a certificate of an Authorized Officer of the DIP ABL Borrower certifying that the conditions set forth in <u>Section 6.01</u> of the DIP ABL Credit Agreement have been satisfied. e. <u>Perfected Liens</u>. Subject to entry of the Interim Order, the Collateral Agent, for the benefit of the Lender Group, shall have valid and perfected (if and to the extent required to be perfected under the DIP ABL Credit Agreement or the other Loan Documents) Liens on and security interests in the Collateral of the Debtors on the basis and with the priority set forth herein and the Orders, and having the priorities over the Collateral (other than any Collateral pledged by American Racing which is located in Canada and solely to the extent such security interests and Liens cannot automatically receive super priority status upon entry of the applicable Order) set forth in the Orders and the other ABL Documents; f. <u>Revolver Usage</u>. On the Closing Date, the Borrower shall be in compliance with <u>Section 7.11</u> of the DIP ABL Credit Agreement. g. <u>Patriot Act and Beneficial Ownership Regulations</u>. Holdings and the Borrowers shall have provided the documentation and other information reasonably requested in writing at least ten Business Days prior to the Closing Date by the DIP ABL Agent and the Lenders as they reasonably determine is required by regulatory authorities under applicable “know your customer” and Anti-Money Laundering Laws, including, without limitation, the PATRIOT Act, and a Beneficial Ownership Certification in relation to the Borrower, in each case at least three (3) Business Days prior to the Closing Date. h. <u>Approved Budget</u>. DIP ABL Agent and the Lenders shall have received the Approved Budget, which shall be in form and substance satisfactory to the DIP ABL Agent. i. <u>Consents and Approvals</u>. All necessary and material governmental and third-party consents and approvals necessary in connection with the DIP ABL Credit Agreement and the transactions contemplated hereby shall have been obtained on or prior to the Closing Date (without the imposition of any adverse conditions to the Lenders (taken as a whole) that are not reasonably acceptable to the Required Lenders), after giving effect to the Interim Order and any other order of the Court, and shall remain in effect; and, after giving effect to the Interim Order and any other order of the Court entered on or prior to the Closing Date, no law or regulation shall be applicable in the reasonable judgment of the DIP ABL Agent and Required Lenders that restrains prevents or imposes materially adverse conditions upon the Loan Documents, the Pre-Petition ABL Loan Documents, the Obligations and the Pre-Petition ABL Obligations, and the transactions contemplated in the DIP ABL Credit Agreement. j. <u>Motions and Orders</u>. The Plan and Disclosure Statement shall have been filed on the Petition Date. All First Day Orders shall have been entered by the Court and all such entered First Day Orders shall be reasonably satisfactory in form and substance to the DIP ABL Agent and the Required Lenders.

Bankruptcy Rule	Summary of Material Terms
	k. <u>Cash Management</u>. The Loan Parties shall have established or shall maintain the cash management systems described in <u>Section 7.19</u> of the DIP ABL Credit Agreement, and the Loan Parties shall have taken all steps necessary to comply with the Cash Management Order. l. <u>Default or Event of Default</u>. No Default or Event of Default shall have occurred and be continuing or shall arise hereunder immediately after giving effect to the DIP ABL Credit Agreement and the transactions contemplated hereby. m. <u>Borrowing Base Certificate</u>. The DIP ABL Agent shall have received a Borrowing Base Certificate giving effect to the Transactions from the chief financial officer or similar officer of Holdings in the form of <u>Exhibit B-2</u> of the DIP ABL Credit Agreement. n. <u>DIP Term Loan Facility</u>. The DIP Term Loan Facility shall have closed or substantially contemporaneously shall close, and the Borrowers shall have received the proceeds of the DIP Term Loan Facility in amount no less than \$85,000,000. o. <u>Exit Term Facility</u>. The DIP ABL Agent shall have received a duly executed commitment letter (in form and substance satisfactory to the DIP ABL Agent and the Required Lenders) by and among, among others, the Parent Borrower and the applicable term loan lenders (or their representatives) providing for an up to \$570,000,000 exit facility (the “<u>Exit Term Facility</u>”) comprised of debt financing and equity investments (which equity investments may be in the form of equity received pursuant to the Plan) which will permit the repayment in full of the Obligations, the DIP Term Loan Facility, and the Pre-Petition FILO Obligations. p. <u>Certificates</u>. The Collateral Agent or the DIP Term Loan Agent, as applicable, shall have received the certificate, if any, representing the Equity Interests in the Borrower and each wholly-owned Subsidiary, accompanied by undated stock powers executed in blank (or stock transfer forms, as applicable) and instruments evidencing Pledged Debt indorsed in blank (or instrument of transfer, as applicable), in each case other than Excluded Equity or Excluded Property. q. <u>Financing Statements</u>. The Agents shall have received copies of proper financing statements, filed or duly prepared for filing under the UCC in all United States jurisdictions that the Collateral Agent may deem reasonably necessary in order to perfect and protect the Liens on assets of each Loan Party created under the Security Agreement covering the Collateral described in the Security Agreement. r. <u>Other Actions, Recordings, Etc.</u> The DIP ABL Agent shall have received evidence that all other actions, recordings and filings of or with respect to the Security Agreement that the DIP ABL Agent may deem reasonably necessary or desirable in order to perfect and protect the Liens created thereby (subject to the Perfection Exceptions) shall have been taken, completed or otherwise provided for in a manner reasonably satisfactory to the DIP ABL Agent. s. <u>Solicitation</u>. Solicitation of a Plan and Disclosure Statement that are consistent with the RSA or otherwise acceptable to the Required Lenders, Required Consenting NewCo First Lien Lenders (as defined in the RSA) and the Required Consenting FILO Lenders (as defined in the RSA) shall have commenced prior to the Petition Date.

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	t. <u>Interim Order Entry Date.</u> The Petition Date shall have occurred and the Interim Order shall have occurred not later than three (3) Business Days following the Petition Date, and the Interim Order shall not have been vacated, reversed, modified, amended or stayed. u. <u>Restructuring Support Agreement.</u> The RSA shall be in full force and effect as of the Closing Date (as defined in the DIP ABL Credit Agreement) and shall not have been amended or modified without the Required Lenders' (as defined in the DIP ABL Credit Agreement) prior written consent as more particularly set forth in the definition of the RSA. <u>Conditions Precedent to all Extensions of Credit.</u> The obligation of the Lender Group (or any member thereof) to make any Loans after the Closing Date under the DIP ABL Credit Agreement (or to extend any other credit under the DIP ABL Credit Agreement) at any time shall be subject to the following conditions precedent (except as otherwise expressly provided for in the DIP ABL Credit Agreement): - Availability. - The DIP ABL Agent shall have received a Notice of Borrowing with respect to all Borrowings. - The representations and warranties of the Loan Parties contained in the DIP ABL Credit Agreement or in the other Loan Documents shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) on and as of the date of such extension of credit, as though made on and as of such date (except to the extent that such representations and warranties relate solely to an earlier date, in which case such representations and warranties shall be true and correct in all material respects (except that such materiality qualifier shall not be applicable to any representations and warranties that already are qualified or modified by materiality in the text thereof) as of such earlier date). - No Default or Event of Default shall have occurred and be continuing on the date of such extension of credit, nor shall either immediately result from the making thereof. - The Revolving Loans to be made shall be in accordance with the Approved Budget subject to any variances permitted by <u>Section 7.21</u> of the DIP ABL Credit Agreement. - The Revolving Loans to be made shall not exceed the amount of Revolving Loans set forth in the Approved Budget, subject to any variances permitted by <u>Section 7.21</u> of the DIP ABL Credit Agreement. - The DIP ABL Agent shall have received with respect to the week in which such Revolving Loan or other extension of credit is to be made, the Approved Budget for such week, in each case as required to be delivered to the Agent pursuant to <u>Section 7.21</u> of the DIP ABL Credit Agreement. - The Interim Order shall be in full force and effect and shall not have been vacated or reversed, shall not be subject to a stay, and shall not have been modified or amended without the prior written consent of the Required Lenders and if any of the Orders is the subject of a pending appeal in any respect, neither the making of the Loans nor the performance by any Loan Party of any of their respective obligations under any of the Loan Documents shall be the subject of a presently effective stay pending appeal.

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	i. The making of such Loans shall not violate any requirement of material Applicable Law, the violation of which constitutes or is reasonably expected to constitute a Material Adverse Effect, applicable to the Loan Parties, after giving effect to the Orders and any other order of the Court entered on or prior to the date of the applicable Borrowing, and shall not be enjoined, temporarily, preliminary or permanently. j. In the case of any Borrowing, all material First Day Orders shall have been entered by the Court on a final basis and shall be reasonably satisfactory in form and substance to the Borrower the DIP ABL Agent, and the Required Lenders. k. None of the Chapter 11 Cases shall have been dismissed or converted to a chapter 7 case. l. No trustee under chapter 7 or chapter 11 of the Bankruptcy Code or examiner with enlarged powers beyond those set forth in section 1106(a)(3) and (4) of the Bankruptcy Code shall have been appointed in any of the Chapter 11 Cases. m. All Required Milestones required to be satisfied by the Debtors as of the date of the requested Borrowing shall have been satisfied or waived or extended with the consent of the DIP ABL Agent and the Required Lenders. n. There shall exist no unstayed action, suit, investigation, litigation, or proceeding pending in any court or before any arbitrator or governmental instrumentality (other than the Chapter 11 Cases) that would reasonably be expected to result in a Material Adverse Effect. o. Since the Petition Date, there has been no event or circumstance, either individually or in the aggregate, that has had or would reasonably be expected to have a Material Adverse Effect. Each Notice of Borrowing submitted by a Debtor shall be deemed to be a representation and warranty that the conditions specified in <u>Section 6.02</u> of the DIP ABL Credit Agreement have been satisfied on and as of the date of the applicable Borrowing. Each funding of the DIP ABL Loans shall be in accordance with the Approved Budget. See DIP ABL Credit Agreement, §§ 6.01, 6.02. <u>DIP Term Loan Facility:</u> <u>Conditions to the Initial Term Borrowing on the Closing Date.</u> The obligation of each Lender to fund the Initial Term Borrowing under the DIP Term Loan Credit Agreement on the Closing Date is subject to satisfaction or due waiver in accordance with <u>Section 10.01</u> of each of the following conditions precedent and the applicable conditions precedent set forth in <u>Section 4.02</u> of the DIP Term Loan Credit Agreement: a. The Administrative Agent and the Lenders shall have received all of the following, each of which shall be originals or facsimiles or “pdf” files unless otherwise specified, each properly executed by a Responsible Officer of the signing Loan Party, each dated as of the Closing Date (or, in the case of certificates of governmental officials, as of a recent date before the Closing Date), each in form and substance reasonably satisfactory to the Administrative Agent, and each accompanied by their respective required schedules and other attachments (and set forth thereon shall be all required information with respect to Holdings and its Subsidiaries, giving effect to the Transactions): (i) executed counterparts of (A) the DIP Term Loan Credit Agreement, (B) the Holdings Guaranty, (C) the Subsidiary Guaranty, (D) the DIP

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	Intercreditor Agreement, (E) the Intercompany Subordination Agreement, and (F) the Agent Fee Letter. (ii) The Security Agreement, duly executed by Holdings, the Borrower and each Subsidiary Guarantor, together with (subject to the last paragraph of <u>Section 4.01</u> of the DIP Term Loan Credit Agreement: 1. certificates, if any, representing the Equity Interests in the Borrower and each wholly owned Subsidiary, accompanied by undated stock powers executed in blank (or stock transfer forms, as applicable) and instruments evidencing the Pledged Debt indorsed in blank (or instrument of transfer, as applicable); 2. copies of proper financing statements, filed or duly prepared for filing under the Uniform Commercial Code in all United States jurisdictions that the Required Lenders may deem reasonably necessary in order to perfect and protect the Liens on assets of each Loan Party created under the Security Agreement, covering the Collateral described in the Security Agreement; and 3. evidence that all other actions, recordings and filings of or with respect to the Security Agreement that the Required Lenders may deem reasonably necessary or desirable in order to perfect and protect the Liens created thereby (subject to the Perfection Exceptions) shall have been taken, completed or otherwise provided for in a manner reasonably satisfactory to the Required Lenders. (iii) The DIP ABL Facility shall have closed. (iv) A Term Note executed by the DIP Term Loan Borrower in favor of each Lender requesting a Term Note reasonably in advance of the Closing Date, to the extent requested by any such Lender. (v) A Committed Loan Notice relating to the Initial Term Borrowing. (vi) Such customary documents and certifications (including Organization Documents and, if applicable, good standing certificates or certificates of status) as the Administrative Agent and/or the Required Lenders may reasonably require to evidence (A) the identity, authority and capacity of each Responsible Officer of the Loan Parties acting as such in connection with the DIP Term Loan Credit Agreement and the other Loan Documents and (B) that Holdings, the DIP Term Loan Borrower and each Subsidiary Guarantor is duly organized or formed, and that each of them is validly existing and, to the extent applicable, in good standing, except to the extent that failure to be so qualified could not reasonably be expected to have a Material Adverse Effect. (vii) A certificate of a Responsible Officer of the Borrower certifying that (A) all representations and warranties made by the Loan Parties in <u>Article V</u> of the DIP Term Loan Credit Agreement shall be true and correct in all material respects (or if qualified by materiality, material adverse effect or similar language, true and correct in all respects) as of the Closing Date, or if such representations and warranties expressly relate to an earlier date, such earlier date, and (B) no Event of Default shall exist and be continuing immediately after giving effect to consummation of the Transactions.

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	(viii) The initial Approved Budget, in substantially the form of <u>Exhibit D-2</u> of the DIP Term Loan Credit Agreement, that is acceptable to the Required Lenders. b. Solicitation of a plan of reorganization and disclosure statement that are consistent with the RSA or otherwise acceptable to the Agents, Required Lenders, Required Consenting NewCo First Lien Lenders and the Required Consenting FILO Lenders (respectively, the “Plan” and the “Disclosure Statement”) shall have commenced prior to the Petition Date. c. Holdings and the Borrower shall have provided the documentation and other information reasonably requested in writing at least five (5) Business Days prior to the Closing Date by the Administrative Agent in connection with applicable “know your customer” and Anti-Money-Laundering Laws, including, without limitation, the PATRIOT Act, Sanctions Laws and Regulations, and a Beneficial Ownership Certification in relation to Holdings and the Borrower, in each case at least two (2) Business Days prior to the Closing Date (or such shorter period as the Administrative Agent shall otherwise agree). d. All fees required to be paid on the Closing Date pursuant to the DIP Term Loan Agent Fee Letter and the DIP Term Loan Credit Agreement and reasonable and documented out-of-pocket expenses required to be paid on the Closing Date pursuant to the DIP Term Loan Agent Fee Letter and the DIP Term Loan Credit Agreement, to the extent such expenses are invoiced at least one (1) Business Day prior to the Closing Date (or such later date as the DIP Term Loan Borrower may reasonably agree) shall, upon the Initial Term Borrowing hereunder, have been paid or shall be paid substantially concurrently with the funding of the Initial Term Loans under the DIP Term Loan Credit Agreement (which amounts may be offset against the proceeds of the Initial Term Loans). e. All necessary and material governmental and third-party consents and approvals necessary in connection with the DIP Term Loan Credit Agreement and the transactions contemplated hereby shall have been obtained on or prior to the Closing Date (without the imposition of any adverse conditions to the Lenders (taken as a whole) that are not reasonably acceptable to the Required Lenders), after giving effect to the Interim Order and any other order of the Court, and shall remain in effect; and, after giving effect to the Interim Order and any other order of the Court entered on or prior to the Closing Date, no law or regulation shall be applicable in the reasonable judgment of the Required Lenders that restrains prevents or imposes materially adverse conditions upon the DIP Term Loan Credit Agreement or the transactions contemplated by the DIP Term Loan Credit Agreement. f. The Petition Date shall have occurred and the Interim Order Entry Date shall have occurred not later than three (3) Business Days following the Petition Date, and the Interim Order shall not have been vacated reversed, modified, amended or stayed. g. The Plan and Disclosure Statement shall have been filed on the Petition Date. All First Day Orders shall have been entered by the Court and all such entered First Day Orders shall be reasonably satisfactory in form and substance to the Required Lenders and the Required Consenting NewCo First Lien Lenders. h. Since the Petition Date, there has been no event or circumstance, either individually or in the aggregate, that has had or would reasonably be expected to have a Material Adverse Effect.

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	i. The RSA shall be in full force and effect as of the Closing Date and shall not have been amended or modified without the Required Lenders' prior written consent. j. The DIP Proceeds Account shall be in existence. Without limiting the generality of the provisions of <u>Section 9.03</u> of the DIP Term Loan Credit Agreement, for purposes of determining compliance with the conditions specified in <u>Section 4.01</u> of the DIP Term Loan Credit Agreement, each Lender as of the Closing Date shall be deemed to have consented to, approved or accepted or to be satisfied with, each document or other matter required hereunder to be consented to or approved by or acceptable or satisfactory to a Lender unless the Administrative Agent shall have received written notice from such Lender prior to the Closing Date specifying its objection thereto. <u>Conditions to All Credit Extensions.</u> The obligation of each Lender to honor any request for any Term Borrowing (other than in (x) a Committed Loan Notice requesting only a conversion of Loans to the other Type, or (y) a continuation of Term SOFR Loans) is subject to the following conditions precedent: a. The representations and warranties of the Borrower and each other Loan Party contained in <u>Article V</u> of the DIP Term Loan Credit Agreement or any other Loan Document shall be true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality) on and as of the date of such Term Borrowing, except to the extent that such representations and warranties specifically refer to an earlier date, in which case they shall be true and correct in all material respects (and in all respects if any such representation or warranty is already qualified by materiality) as of such earlier date, and except that for purposes of <u>Section 4.02</u> of the DIP Term Loan Credit Agreement, the representations and warranties contained in <u>Sections 5.05(a)</u> and <u>(b)</u> of the DIP Term Loan Credit Agreement shall be deemed to refer to the most recent financial statements furnished pursuant to <u>Sections 6.01(a)</u> and <u>(b)</u> of the DIP Term Loan Credit Agreement, respectively, prior to such proposed Term Borrowing. b. No Default or Event of Default shall exist or would result from such proposed Term Borrowing or from the application of the proceeds therefrom. c. The Administrative Agent shall have received a Committed Loan Notice in accordance with the requirements hereof. d. The Interim Order shall be in full force and effect and shall not have been vacated or reversed, shall not be subject to a stay, and shall not have been modified or amended without the prior written consent of the Agents and the Required Lenders; provided that at the time of any Term Borrowing of any Delayed Draw Term Loans the Administrative Agent shall have received the Final Order in substantially the form of the "form of" Interim Order filed with the DIP Motion on the Petition Date (with only such modifications thereto as are satisfactory in form and substance to the Borrower, the Agents and the Required Lenders) and authorizing the Term Facility on a final basis, which, in any event, shall have been entered by the Court no later than the date that is forty (40) days following the Petition Date, and at the time of any Term Borrowing of any Delayed Draw Term Loans, the Final Order shall be in full force and effect, and shall not have been vacated or reversed, shall not be subject to a stay, and shall not have been modified or amended without the prior written consent of the Agents, the Required Lenders, and the Required Consenting NewCo First Lien Lenders; and if any of the Orders is the subject

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	of a pending appeal in any respect, neither the making of the Term Loans nor the performance by any Loan Party of any of their respective obligations under any of the Loan Documents shall be the subject of a presently effective stay pending appeal. e. The making of such Loans shall not violate any requirement of material Applicable Law, the violation of which constitutes or is reasonably expected to constitute a Material Adverse Effect, applicable to the Loan Parties, after giving effect to the DIP Orders and any other order of the Court entered on or prior to the date of the applicable Borrowing, and shall not be enjoined, temporarily, preliminary or permanently. f. In the case of any Term Borrowing of any Delayed Draw Term Loans, all material First Day Orders shall have been entered by the Court on a final basis and shall be reasonably satisfactory in form and substance to the Borrower and the Required Lenders. g. None of the Chapter 11 Cases shall have been dismissed or converted to a chapter 7 case. h. No trustee under chapter 11 or chapter 7 of the Bankruptcy Code or examiner with enlarged powers beyond those set forth in section 1106(a)(3) and (4) of the Bankruptcy Code shall have been appointed in any of the Chapter 11 Cases. i. All Milestones required to be satisfied by the Debtors as of the date of the requested Term Borrowing shall have been satisfied or waived or extended in accordance with the RSA. j. The funding of the Term Loans as applicable, shall be in accordance with the Approved Budget. Each Committed Loan Notice submitted by a Borrower shall be deemed to be a representation and warranty that the conditions specified in <u>Section 4.02</u> of the DIP Term Loan Credit Agreement have been satisfied on and as of the date of the applicable Borrowing. k. There shall exist no unstayed action, suit, investigation, litigation, or proceeding pending in any court or before any arbitrator or governmental instrumentality (other than the Chapter 11 Cases) that would reasonably be expected to result in a Material Adverse Effect. l. Since the Petition Date, there has been no event or circumstance, either individually or in the aggregate, that has had or would reasonably be expected to have a Material Adverse Effect. m. The amount of Initial Term Loans made on the Closing Date shall not exceed the amount authorized by the Interim Order and the amount of Delayed Draw Term Loans made after the Closing Date shall not exceed the amount authorized by the Final Order. n. In the case of any Term Borrowing of any Delayed Draw Term Loans, an Intellectual Property Security Agreement, duly executed by the Collateral Agent and each Loan Party that owns intellectual property that is required to be pledged in accordance with the Security Agreement shall be delivered to the Collateral Agent. Each Committed Loan Notice (other than a Committed Loan Notice requesting only a conversion of Loans to the other Type or a continuation of Term SOFR Loans) submitted by the Borrower shall be deemed to be a representation and warranty that the conditions specified in <u>Sections 4.02(a) and (b)</u> of the DIP Term Loan Credit Agreement

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	have been satisfied (unless waived) on and as of the date of the applicable Term Borrowing. See DIP Term Loan Credit Agreement, §§ 4.01, 4.02.
Use of DIP Facilities and Cash Collateral Bankruptcy Rule 4001(b)(1)(B)(ii) Local Rule 4001-2(a)(ii)	The Debtors may use the proceeds of the DIP Facilities (i) to pay working capital and other general corporate needs of the Debtors in the ordinary course of business, (ii) to pay fees, costs, and expenses of administering the Chapter 11 Cases, (iii) to pay obligations arising from or related to the Carve Out, (iv) to pay such other prepetition obligations as set forth in the Approved Budget, or otherwise as approved by the Court, (v) to pay the DIP Fees and Expenses, (vi) to pay any Adequate Protection Obligations, and (vii) any other purposes of the Debtors permitted by the Approved Budget or approved by the prior written consent of the Required ABL Lenders and Required DIP Term Lenders acting in their sole discretion, in each case in accordance with the Interim Order, the DIP Documents, and the Approved Budget. See DIP ABL Credit Agreement, § 5.07; DIP Term Loan Credit Agreement, § 5.07; Interim Order ¶ 3.
Entities with Interests in Cash Collateral Bankruptcy Rule 4001(b)(1)(B)(i)	The following secured parties have an interest in Cash Collateral: the Prepetition Secured Parties. See Interim Order, ¶ G(h).
Fees Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-2(a)(i)(B)	The DIP Facilities also includes the following fees. <u>DIP ABL Facility:</u> <i>DIP ABL Agent Fee.</i> The Debtors shall pay to the DIP ABL Agent, as and when due and payable under the terms of the DIP ABL Agent Fee Letter and the Structuring Fee Letter, the fees set forth therein; <i>Unused Line Fee.</i> The Debtors shall pay to the DIP ABL Agent, for the ratable account of the Revolving Lenders, an unused line fee in an amount equal to 0.375 percent <i>per annum</i> times the result of (i) the aggregate amount of Revolver Commitments, less (ii) the Average Revolver Usage during the immediately preceding quarter. <i>Field Examination and Other Fees.</i> The Debtors shall pay to the DIP ABL Agent certain field examination, appraisal, and valuation fees and charges, as and when incurred or chargeable. <i>Letter of Credit Fee.</i> The Debtors shall pay to the DIP ABL Agent a letter of credit fee equal to 4.25 percent per annum times the undraw amount of all outstanding Letters of Credit (as defined in the DIP ABL Credit Agreement). <i>Letter of Credit Fronting Fee.</i> The Debtors shall pay a fronting fee equal to 0.125 percent per annum times the average amount of the Letter of Credit Usage (as defined in the DIP ABL Credit Agreement) during the immediately preceding quarter. See DIP ABL Credit Agreement, §§ 3.05(b), 3.09. <u>DIP Term Loan Facility:</u> <i>DIP Term Loan Agent Fee.</i> The Debtors shall pay to the DIP Term Loan Agent, as and when due and payable under the terms of the DIP Term Loan Agent Fee Letter, the fees set forth therein.

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	b. <i>Closing Fee.</i> The Debtors shall pay to the DIP Term Loan Agent, for the ratable account of each DIP Term Lender, a closing fee in an amount equal to 3.00 percent of all commitments to make DIP Term Loans of such Lender as of the Closing Date. c. <i>Exit Fee.</i> Upon, and on the date of, any repayment or prepayment or upon the acceleration of any DIP Term Loans or termination of any commitments to make DIP Term Loans in full or in part (other than any termination of such commitments solely as a result of the borrowing of any DIP Term Loans under the DIP Term Loan Credit Agreement), the Debtors shall pay to the DIP Term Loan Agent, for the ratable account of each DIP Term Lender, an exit fee in an amount equal to 5.00 percent of the sum of the principal amount of all DIP Term Loans and terminated commitments to make DIP Term Loans, or in the case of a partial repayment or prepayment, of the principal amount so repaid or prepaid. d. <i>Fronting Lender Fee.</i> The Debtors shall pay to Jefferies Capital Services, LLC, in its capacity as the Fronting Lender, the fees and other amounts set forth in the Fronting Fee Letter. See DIP Term Loan Credit Agreement, § 2.09.
Budget Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-2(a)(i)(E) and 4001-2(a)(iii)	The Debtors will use the proceeds of the DIP Facilities and Cash Collateral in accordance with the Initial Approved Budget, attached to the Interim Order as <u>Exhibit 3</u>, and each subsequent Approved Budget. See DIP ABL Credit Agreement, § 5.07; DIP Term Loan Credit Agreement, § 6.01(d); Interim Order, ¶ 20, <u>Exhibit 3</u>.
Variance Covenant Local Rule 4001-2(a)(i)(E) and 4001-2(a)(iii)	The Debtors shall deliver to the DIP Agents for further distribution to the applicable DIP Lenders, on or prior to Thursday of each week, (i) an Approved Budget variance report with respect to each Variance Test Period on a line item basis on a weekly basis and (ii) a liquidity report showing calculations of the Liquidity as of the last date of the applicable Variance Test Period, in each case certified by a Responsible Officer of the Debtors. See DIP ABL Credit Agreement, § 7.01(f); DIP Term Loan Credit Agreement § 6.01(e); Interim Order ¶ 20.
Chapter 11 Milestones Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-2(a)(i)(H)	The following milestones (the “<u>Milestones</u>”) shall apply to the DIP Credit Agreements unless extended or waived in writing (e-mail being sufficient) by the Company Parties and the Required Consenting NewCo First Lien Lenders: a. No later than one (1) Business Day prior to the Petition Date, the Debtors shall have launched solicitation of the Plan. b. No later than September 9, 2024, the Debtors shall have commenced the Chapter 11 Cases in the Court and shall have filed the Plan and a motion scheduling the hearing to consider approval of the Disclosure Statement and the Plan. c. No later than three (3) Business Days following the Petition Date, the Court shall have entered the Interim Order;

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	d. If the closing of the 4WP Sale has not occurred prior to the Petition Date, no later than twenty (20) days following the Petition Date, the Debtors shall have filed the 4WP Sale Motion. e. No later than forty (40) days after the Petition Date, the Court shall have entered the Final Order. f. No later than sixty (60) days following the Petition Date, the Court shall have entered the Confirmation Order. g. If the closing of the 4WP Sale has not occurred prior to the Petition Date, no later than sixty (60) days following the Petition Date, the Court shall have entered the 4WP Sale Order. h. No later than the Outside Date, the closing of the 4WP Sale shall occur, and the Effective Date shall occur. In addition to the above milestones, the DIP ABL Credit Agreement also provides for the following additional milestone: a. No later than forty-five (45) days after the Petition Date, the remaining \$25 million under the DIP Term Loan Facility shall be funded to the Borrowers. See DIP ABL Credit Agreement Schedule 7.22; DIP Term Loan Credit Agreement, § 6.20.
Liens and Priorities Bankruptcy Rule 4001(c)(1)(B)(i) Local Rule 4001-2(a)(i)(G)	The liens contemplated by the DIP ABL Credit Agreement and the DIP Term Loan Credit Agreement will follow the priority set forth in <u>Exhibit 2</u> to the Interim Order. See Interim Order ¶¶ 6, 17.
Carve Out Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-2(a)(i)(F)	The Interim Order provides a “Carve Out” of certain statutory fees and allowed professional fees of the Debtors pursuant to section 1103 of the Bankruptcy Code. See Interim Order ¶ 11.
Repayment Features / Provisions Limiting Repayment Local Rule 4001-2(a)(i)(I)	<u>DIP Term Loan Facility:</u> <u>Optional Prepayments:</u> The Debtors may, upon written notice to the DIP Term Loan Agent, at any time or from time to time voluntarily prepay the DIP Term Loans in whole or in part subject to payment of Exit Fee; provided that (1) such notice must be received by the DIP Term Loan Agent not later than (A) 12:00 p.m. (New York City time) three (3) Business Days prior to any date of prepayment of Term SOFR Loan and (B) 12:00 p.m. (New York City time) three (3) Business Days prior to the date of the prepayment of Base Rate Loans; (2) any prepayment of Term SOFR Loans shall be (x) in a principal amount of \$3,000,000 or (y) a whole multiple of \$1,000,000 in excess thereof; and (3) any prepayment of Base Rate Loans shall be (x) in a principal amount of \$1,000,000, or (y) a whole multiple of \$500,000 in excess thereof or, in each case, if less, the entire principal amount thereof then outstanding. Each such notice shall specify the date and amount of such prepayment, the Type(s) of DIP Term Loans to be prepaid and, if Term SOFR Loans are to be prepaid, the Interest Period(s) of such DIP Term Loans. The DIP Term Loan Agent will promptly notify each DIP Term Lender of its receipt of each such notice, and of the amount of such DIP Term Lender’s ratable portion

of such prepayment. If such notice is given by the Debtor, subject to Section 2.05(a)(ii) of the DIP Term Loan Credit Agreement, the Debtor shall make such prepayment and the payment amount specified in such notice shall be due and payable on the date specified therein. Any prepayment of a Term SOFR Loan shall be accompanied by all accrued interest thereon, together with the applicable Exit Fee and any additional amounts required to Section 3.06 of the DIP Term Loan Credit Agreement.

Mandatory Prepayments:

- a. If any Asset Sale, Casualty Event, or any Extraordinary Receipt results in the receipt by the Debtors of aggregate Net Cash Proceeds, then the Debtors shall prepay, subject to Section 2.05(b)(viii) of the DIP Term Loan Credit Agreement, an aggregate principal amount of DIP Term Loans in an amount equal to 100.0 percent of the Net Cash Proceeds received from such Relevant Transaction within five (5) Business Days of receipt thereof by any Debtor; *provided*, that only the amount of Net Cash Proceeds in excess of (a) \$500,000 in the aggregate for any Asset Sale, Casualty Event (or series of related Asset Sales or Casualty Events) or (b) \$500,000 in the aggregate for any Extraordinary Receipts in each case shall be subject to prepayment pursuant to Section 2.05(b)(ii) of the DIP Term Loan Credit Agreement and, in such case, the required prepayment shall be only the amount in excess thereof; *provided, further*, that, notwithstanding anything set forth in the DIP Term Loan Credit Agreement, no prepayment shall be required under Section 2.05(b)(ii) thereof with the Net Cash Proceeds of the 4WP Sale.
- b. Upon the incurrence or issuance by any Debtors of any Indebtedness not expressly permitted to be incurred or issued pursuant to Section 7.01 of the DIP Term Loan Credit Agreement, the Debtors shall prepay an aggregate principal amount of DIP Term Loans in an amount equal to 100.0 percent of all Net Cash Proceeds received therefrom immediately upon receipt thereof by such Debtor.
- c. Subject to Section 2.17 of the DIP Term Loan Credit Agreement, the aggregate amount of any prepayment of Term Loans that is required pursuant to Section 2.05(b) of the DIP Term Loan Credit Agreement shall be made to each Term Loan Tranche on a pro rata basis. Amounts to be applied to a Term Loan Tranche in connection with prepayments made pursuant to Section 2.05(b) of the DIP Term Loan Credit Agreement shall be applied to interest on each such Term Loan Tranche on a pro rata basis that is accrued and payable at such time, the applicable Exit Fee on each such Term Loan Tranche on a pro rata basis that is payable at such time, and thereafter to the outstanding principal of such Term Loan Tranche on a pro rata basis. Each prepayment of Term Loans under a particular Term Loan Tranche of the DIP Term Loan Facility pursuant to Section 2.05(b) of the DIP Term Loan Credit Agreement shall be applied on a pro rata basis to the then outstanding Base Rate Loans and Term SOFR Loans under such Term Loan Tranche; *provided* that, if there are no Declining Lenders with respect to such prepayment, then the amount thereof shall be applied first to Base Rate Loans under such Term Loan Tranche to the full extent thereof before application to Term SOFR Loans, in each case in a manner that minimizes the amount payable by the Borrower in respect of such prepayment pursuant to Section 3.06 of the DIP Term Loan Credit Agreement.

All prepayments under Section 2.05 of the DIP Term Loan Credit Agreement shall be made together with the applicable Exit Fee and, in the case of any such prepayment of a Term SOFR Loan on a date other than the last day of an Interest Period therefor, any amounts owing in respect of such Term SOFR Loan pursuant to Section 3.06 of the DIP Term Loan Credit Agreement.

See DIP Term Loan Credit Agreement, § 2.05

Bankruptcy Rule	Summary of Material Terms
Stipulations to Prepetition Liens and Claims Bankruptcy Rule 4001(c)(1)(B)(iii) Local Rule 4001-2(a)(i)(Q)	After consultation with their attorneys and financial advisors, and without prejudice to the rights of parties-in-interest but subject to the limitations set forth in paragraph 26 of the Interim Order, the Debtors, on their behalf and on behalf of their estates, admit, stipulate, acknowledge, and agree immediately upon entry of the Interim Order, to certain stipulations regarding the validity and extent of the Prepetition Secured Parties' claims and liens. See Interim Order ¶¶ G, 26
Challenge Period Bankruptcy Rule 4001(c)(l)(B) Local Rule 4001-2(a)(i)(Q)	The Interim Order provides for a standard and customary Challenge Period: a. at the earlier of: (i) subject to the Final Order, the commencement of a hearing to consider confirmation of a chapter 11 plan; and (ii) seventy-five (75) calendar days after entry of the Interim Order (the "<u>Challenge Period</u>"); <i>provided that</i> b. if a chapter 11 trustee or chapter 7 trustee is appointed prior to the expiration of the Challenge Period, then such trustee will have the longer of (x) the remaining Challenge Period and (y) thirty (30) days from the date of such trustee's appointment to commence a Challenge. See Interim Order ¶ 26.
Limitation on Estate Funds Related to the Challenge Period Local Rule 4001-2(a)(i)(L)	The Investigation Budget Cap with respect to Allowed Professional Fees to be incurred by the Creditors' Committee in connection with the Challenge is \$75,000. See Interim Order ¶ 29.
Adequate Protection Bankruptcy Rules 4001(b)(l)(B)(iv), 4001(c)(1)(B)(ii) Local Rule 4001-2(a)(i)(B), (G), (K)	<u>Adequate Protection for the Prepetition Primed Parties.</u> Until the Prepetition Secured Obligations are Paid in Full, the Prepetition Primed Parties are entitled, pursuant to sections 361, 362, 363(e) and 364(d)(1) of the Bankruptcy Code, to adequate protection against the diminution in value, if any, of their interests in the Prepetition Collateral, including the Cash Collateral, in an amount equal to the aggregate diminution in the value of the Prepetition Primed Parties' respective interests in the Prepetition Collateral from and after the Petition Date, if any, resulting from the sale, lease or use by the Debtors of the Prepetition Collateral, the priming of the Primed Liens by the DIP Liens pursuant to the DIP Documents and this Interim Order and the imposition of the automatic stay pursuant to section 362 of the Bankruptcy Code (the "<u>Diminution in Value</u>"). In consideration of the foregoing, the Prepetition Primed Parties are hereby granted the following (collectively, the "<u>Adequate Protection Obligations</u>"), in each case, subject in all respects to the Carve Out and in accordance with the priorities set forth in <u>Exhibit 2</u> to the Interim Order: a. <u>Prepetition ABL Adequate Protection Liens.</u> The Prepetition ABL Agent, for the benefit of itself and the other Prepetition ABL Secured Parties, is hereby granted valid, binding, enforceable, non-avoidable and perfected replacement and additional postpetition security interests in, and liens (the "<u>Prepetition ABL Adequate Protection Liens</u>") on, the DIP Collateral including, without limitation, subject to entry of the Final Order granting such relief, the Avoidance Proceeds. The Prepetition ABL Adequate Protection Liens shall be subject and subordinate to the Carve Out, the Permitted Liens (if any), and

	otherwise consistent with the relative priorities as set forth on <u>Exhibit 2</u> attached to the Interim Order. b. <u>Prepetition ABL Adequate Protection 507(b) Claims</u>. The Prepetition ABL Agent, for the benefit of itself and the other Prepetition ABL Secured Parties, is hereby granted allowed superpriority administrative expense claims as provided for in section 507(b) of the Bankruptcy Code in the amount of their respective Diminution in Value (the “<u>Prepetition ABL Adequate Protection 507(b) Claims</u>”), which Prepetition ABL Adequate Protection 507(b) Claims shall have recourse to and be payable from the DIP Collateral, including, without limitation, subject to entry of the Final Order granting such relief, the Avoidance Proceeds. The Prepetition ABL Adequate Protection 507(b) Claims shall be subject and subordinate to the Carve Out and otherwise consistent with the relative priorities as set forth on <u>Exhibit 2</u> attached to the Interim Order. c. <u>Prepetition ABL Interest Payments</u>. Subject and subordinate to the Carve Out, as additional adequate protection, the Debtors are authorized and directed to provide the Prepetition ABL Agent, for the benefit of itself and the other Prepetition ABL Secured Parties, with adequate protection in the form of cash payments covering any outstanding Prepetition ABL Obligations after the entry of this Interim Order, including interest (at the “Default Rate” specified in the Fifth ABL Amendment (as defined below)) on the Prepetition ABL Obligations to the extent such Prepetition ABL Obligations have not yet been exchanged or converted into DIP Roll-Up Obligations, principal due under the Prepetition ABL-FILO Credit Documents, and any fees and expenses owed by the Debtors in connection with such Prepetition ABL Obligations, subject to the rights preserved in this Interim Order. d. <u>Prepetition First Lien Adequate Protection Liens</u>. The Prepetition FILO Agent, the Prepetition NewCo First Lien Agent, the Prepetition Legacy First Lien Secured Parties and the Prepetition Intercompany Agent for the benefit of the Prepetition Secured Parties, as applicable, are hereby granted valid, binding, enforceable, non-avoidable and perfected replacement and additional postpetition security interests in, and liens (the “<u>First Lien Adequate Protection Liens</u>”) on, the DIP Collateral, including without limitation, subject to entry of the Final Order granting such relief, the Avoidance Proceeds. The First Lien Adequate Protection Liens shall be subject and subordinate to the Carve Out, the Permitted Liens (if any), and otherwise consistent with the relative priorities as set forth on <u>Exhibit 2</u> to the Interim Order. e. <u>Prepetition First Lien Adequate Protection 507(b) Claims</u>. Each of the Prepetition FILO Secured Parties, the Prepetition NewCo First Lien Secured Parties, the Prepetition Legacy First Lien Secured Parties and the Prepetition Intercompany Secured Parties are hereby granted allowed superpriority administrative expense claims as provided for in section 507(b) of the Bankruptcy Code in the amount of their respective Diminution in Value (the “<u>First Lien Adequate Protection 507(b) Claims</u>”), which First Lien Adequate Protection 507(b) Claims shall have recourse to and be payable from the DIP Collateral, including, without limitation, subject to entry of the Final Order granting such relief, the Avoidance Proceeds. The First Lien Adequate Protection 507(b) Claims shall be subject and subordinate to the Carve Out and otherwise consistent with the relative priorities as set forth on <u>Exhibit 2</u> to the Interim Order. f. <u>Prepetition Second Lien Adequate Protection Liens</u>. The Prepetition NewCo Second Lien Agent (for the benefit of the Prepetition NewCo Second Lien Secured Parties) is hereby granted valid, perfected replacement security interests in and liens (the “<u>Second Lien Adequate Protection Liens</u>” and,
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	together with the Prepetition ABL Adequate Protection Liens and First Lien Adequate Protection Liens, the “<u>Adequate Protection Liens</u>”) upon all of the DIP Collateral including, without limitation, subject to entry of the Final Order granting such relief, the Avoidance Proceeds. The Second Lien Adequate Protection Liens shall be subject and subordinate to the Carve Out, the Permitted Liens (if any), and otherwise consistent with the relative priorities as set forth on <u>Exhibit 2</u> to the Interim Order. g. <u>Prepetition Second Lien Adequate Protection 507(b) Claims.</u> The Prepetition NewCo Second Lien Secured Parties are hereby granted allowed superpriority administrative expense claims as provided for in section 507(b) of the Bankruptcy Code in the amount of their respective Diminution in Value (the “Second Lien Adequate Protection 507(b) Claims” and, together with the Prepetition ABL Adequate Protection 507(b) Claims and the First Lien Adequate Protection 507(b) Claims, the “Adequate Protection 507(b) Claims”), which Second Lien Adequate Protection 507(b) Claims shall have recourse to and be payable from the DIP Collateral, including, without limitation, subject to entry of the Final Order granting such relief, the Avoidance Proceeds. The Second Lien Adequate Protection 507(b) Claims shall be subject and subordinate to the Carve Out and otherwise consistent with the relative priorities as set forth on <u>Exhibit 2</u> to the Interim Order. h. <u>Reporting.</u> The Prepetition Primed Parties shall be entitled to delivery of all reports and notices deliverable to the DIP Secured Parties pursuant to the DIP ABL Credit Agreement and the DIP Term Loan Credit Agreement, as applicable. i. <u>Adequate Protection Fees and Expenses.</u> As further adequate protection, the Debtors are authorized and directed to pay, in accordance with paragraph 28 of this Interim Order, the reasonable and documented prepetition and postpetition fees and expenses (the “<u>Adequate Protection Fees and Expenses</u>”) of the Prepetition Primed Parties, including such parties’ agency fees and the reasonable and documented professional fees as follows: (1) the Prepetition ABL Agent, including agency fees and the reasonable and documented fees and disbursements of (x) one primary counsel, (y) one local counsel and (z) one financial advisor, which in each case of (x), (y), and (z), shall be the same counsel or advisor as the DIP ABL Agent’s; (2) the Prepetition FILO Agent, including any agency fees and the reasonable and documented fees and disbursements of (x) one primary counsel and (y) one local counsel; provided that such counsel shall be the same as the counsel for the DIP Term Loan Agent; (3) the Prepetition Legacy First Lien Administrator, including the administrative fees and the reasonable and documented fees and disbursements of one counsel; provided that, if such counsel is not the same as the counsel for the DIP Term Loan Agent, such counsel fees and expenses shall be capped at \$50,000 in aggregate; (4) the Prepetition NewCo First Lien Agent, including the agency fees and the reasonable and documented fees and disbursements of (x) one primary counsel and (y) one local counsel; provided that such counsel shall be the same as the counsel for the DIP Term Loan Agent; (5) the Prepetition Intercompany Agent, including agency fees and the reasonable and documented fees and disbursements of (x) one primary counsel and (y) one local counsel; provided that such counsel shall be the same as the counsel for the DIP Term Loan Agent; (6) the Ad Hoc Group (including, without limitation, Akin Gump Strauss Hauer & Feld LLP, Potter Anderson & Corroon LLP, PJT Partners LP, and one local counsel in each other applicable jurisdiction and, in the event of any actual conflict of interest, one additional counsel to the affected parties); (7) SVP (including, without limitation, Davis Polk & Wardell LLP, Lazard Frères & Co., and one local counsel in each
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Bankruptcy Rule	Summary of Material Terms
	applicable jurisdiction and, in the event of any actual conflict of interest, one additional counsel to the affected parties); and (8) reasonable and documented prepetition fees and disbursements of predecessor counsel to the Prepetition FILO Agent, Prepetition Legacy First Lien Administrator, Prepetition NewCo First Lien Agent, and Prepetition Intercompany Agent, not to exceed \$15,000 in the aggregate (in each case, if applicable, in accordance with the terms of the engagement letters between such professionals and the Debtors). See Interim Order, ¶ 17.
Termination Events/ Events of Default Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001- 2(a)(i)(M), (S)	The DIP Term Loan Credit Agreement, DIP ABL Credit Agreement, and Interim Order contain events of default (collectively, the “<u>DIP Termination Events</u>”) that are usual and customary for debtor-in-possession financings, including without limitation, failure to comply with the budget and variance reporting and failure to satisfy any of the case milestones (unless otherwise waived or extended). See DIP Term Loan Credit Agreement, Art. 8; DIP ABL Credit Agreement, Art. 10; Interim Order, ¶ 21.
Remedies Notice Period and Emergency Hearing Local Rule 4001-2(a)(i)(S), (T)	Upon the occurrence and during the continuation of a DIP Termination Event and following the giving of not less than five (5) days’ advance written notice by counsel for the applicable DIP Agent, which may be by email (such period, the “<u>Notice Period</u>,” and such notice, the “<u>Enforcement Notice</u>”), to counsel to the Debtors, the U.S. Trustee, counsel to the Ad Hoc Group, counsel to SVP, counsel to the non-noticing DIP Agent and counsel to the Creditors’ Committee, if any, subject to the obligations with respect to the Carve Out, (i) the DIP Agents may exercise any rights and remedies against the DIP Collateral; (ii) the Prepetition Secured Parties may exercise any rights and remedies to satisfy the Prepetition Secured Obligations and Adequate Protection Obligations, subject to the DIP Obligations; and (iii) the commitment of each DIP Lender to make DIP Loans will be terminated to the extent any such commitment remains under the DIP Facilities. Upon delivery of an Enforcement Notice, each of the DIP Secured Parties, the Prepetition Secured Parties, the Debtors, the Creditors’ Committee (if any), as applicable consent to a hearing on an expedited basis to consider (a) whether a DIP Termination Event has occurred and (b) any appropriate relief (including, without limitation, the Debtors’ non-consensual use of Cash Collateral); <i>provided</i> that if a request for such hearing is made prior to the end of the Notice Period, then the Notice Period shall be continued until the Court hears and rules with respect thereto. During the Notice Period, (i) the DIP Secured Parties may not exercise any rights or remedies to satisfy the DIP Obligations, including any rights and remedies against the DIP Collateral, (ii) the Prepetition Secured Parties may not exercise any rights or remedies to satisfy the Prepetition Secured Obligations and the Adequate Protection Obligations, including any rights or remedies against the Prepetition Collateral, and (iii) the Debtors shall continue to have the right to use Cash Collateral in accordance with the terms of the Interim Order, solely to pay necessary expenses set forth in the Approved Budget to avoid immediate and irreparable harm to the Debtors’ Estates. See Interim Order ¶¶ 22, 23.
Waiver/Modification of the Automatic Stay Bankruptcy Rule 4001(c)(1)(B)(iv)	Pursuant to the Interim Order, the automatic stay provisions of section 362 of the Bankruptcy Code are modified to the extent necessary to implement and effectuate the terms of the Interim Order. See Interim Order ¶ 19.

Bankruptcy Rule	Summary of Material Terms
Local Rule 4001-2(a)(i)(S)	
Liens on Avoidance Actions Bankruptcy Rule 4001(c)(1)(B)(xi) Local Rule 4001-2(a)(i)(U)	Subject to and upon entry of the Final Order, the DIP Liens shall attach to the proceeds of any causes of action under sections 502(d), 544, 545, 547, 548, and 550 of the Bankruptcy Code or any other avoidance actions under the Bankruptcy Code or applicable non-bankruptcy law. See Interim Order ¶¶ 7, 8.
506(c) Waiver; Section 552(b) Waiver Bankruptcy Rule 4001(c)(1)(B)(x) Local Rule 4001-2(a)(i)(V) 4001-2(a)(i)(W)	Except to the extent of the Carve Out, no costs or expenses of administration of these chapter 11 cases or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the DIP Collateral pursuant to section 506(c) of the Bankruptcy Code or any similar principle of law, as such pertains to the DIP Secured Parties or the DIP Obligations without the prior written consent of the DIP Agents. Subject only to and effective upon entry of the Final Order granting such relief, except to the extent of the Carve Out, no costs or expenses of administration of these chapter 11 cases or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the Prepetition Collateral (including Cash Collateral) pursuant to section 506(c) of the Bankruptcy Code or any similar principle of law, without the prior written consent of the Prepetition Secured Agents. Subject in all respects to the Carve Out, any and all payments or proceeds remitted to the DIP Agents on behalf of the DIP Lenders, or Prepetition Secured Agents on behalf of the Prepetition Secured Parties pursuant to the provisions of this Interim Order, the DIP Documents or any subsequent order of the Court shall be irrevocably received free and clear of any claim, charge, assessment or other liability, including without limitation, any such claim or charge arising out of or based on, directly or indirectly, sections 506(c) or 552(b) of the Bankruptcy Code, whether asserted or assessed by, through or on behalf of the Debtors. See Interim Order ¶¶ 14, 15.
Marshaling Provision Local Rule 4001-2(a)(i)(X)	None of the DIP Collateral, the DIP Term Lenders, the DIP Term Loan Agent, the DIP ABL Lenders, the DIP ABL Agent, nor, subject only to and effective upon the entry of the Final Order granting such relief, the Prepetition Collateral, the Adequate Protection Liens or the Prepetition Secured Parties shall be subject to the equitable doctrine of “marshaling” or any other similar doctrine, and all proceeds thereof shall be received and used in accordance with this Interim Order. Further, subject only to and effective upon entry of the Final Order granting such relief, in no event shall the “equities of the case” exception in section 552(b) of the Bankruptcy Code apply to the secured claims of the Prepetition Secured Parties. See Interim Order ¶ 13.
Release Bankruptcy Rule 4001(c)(1)(B)(viii)	The Debtors and their estates will release, remise, acquit, relinquish, irrevocably waive and discharge each of the DIP Lenders, the DIP Agents, the Prepetition Secured Parties and each of their respective former, current, or future officers, employees, directors, agents, representatives, owners, members, partners, financial advisors, legal advisors, shareholders, managers, consultants, accountants, attorneys, affiliates, predecessors and predecessors in interest, each solely in their capacities as such (the “<u>Released Parties</u>”),

Bankruptcy Rule	Summary of Material Terms
	of and from any and all claims, causes of actions, and liabilities arising out of, relating to, or in connection with any of the (a) the Prepetition Secured Facilities Documents or the transactions contemplated under such documents, and (b) the DIP Documents or the transactions contemplated under such documents, including, without limitation, (i) any so-called “lender liability” or equitable subordination claims or defenses, (ii) any and all claims and causes of action arising under the Bankruptcy Code, (iii) any and all claims and causes of action regarding the validity, priority, perfection, or availability of the liens of the Prepetition Secured Parties (including Avoidance Actions), and (iv) the Creeping Roll-Up, other than claims and causes of action arising from the gross negligence, fraud, bad faith, or willful misconduct of the Released Parties. See Interim Order, ¶ 25.
Indemnification Bankruptcy Rule 4001(c)(1)(B)(ix)	The Debtors will indemnify the DIP Lenders, the DIP Agents and their respective Indemnitees, and hold them harmless from and against all reasonable and out-of-pocket expenses, liabilities arising out of or relating to the transactions contemplated in the Interim Order and any actual or proposed use of the proceeds of any loans made under the DIP Term Loan Facility, and the other Indemnified Liabilities in accordance with, and subject to the limitations of the DIP Documents; <i>provided</i> that no Indemnified Person will be indemnified for any losses, claims, damages, liabilities, or related expenses to the extent determined by a final, non-appealable judgment of a court of competent jurisdiction to have been incurred solely by reason of the gross negligence or willful misconduct of such Indemnified Parties. See Interim Order, ¶ 27.

Explanation for Inclusion of Significant Provisions Pursuant to Local Rule 4001-2(a)(i)

I. The Significant Provisions Are Appropriate and Justified Under the Circumstances of These Chapter 11 Cases.

14. Local Rule 4001-2(a)(i) requires that the Debtors explain the reason for including certain significant provisions described in Local Rules 4001-2(a)(i)(N)–(X) (collectively, the “Significant Provisions”).⁷ The Debtors believe that each of the Significant Provisions and the Carve Out is justified and necessary in the context and circumstances of these chapter 11 cases.

A. The DIP Roll-Up Obligations Are Appropriate.

15. Local Rule 4001-2(a)(i)(O) requires explicit disclosure of provisions that apply the proceeds of postpetition financing to pay, in whole or in part, prepetition debt or which otherwise

⁷ Local Rules 4001-2(a)(i)(N) and 4001-2(a)(i)(P) are not applicable. Local Rules 4001-2(a)(i)(U)–(X) are only applicable upon entry of the Final Order.

has the effect of converting prepetition debt to postpetition debt. *See* Local Rule 4001-2(a)(i)(O). Here, the DIP Roll-Up Obligations consist of three components, each on a cashless, dollar-for-dollar basis: (a) upon the entry of the Interim Order, approximately \$18 million of Bank Product Obligations and issued and outstanding letters of credit will automatically be deemed exchanged for and issued under the DIP ABL Credit Agreement and shall constitute DIP ABL Obligations, (b) between the entry of the Interim Order and the entry of the Final Order, all cash, collections, and proceeds of the DIP ABL Priority Collateral will be deemed, on a dollar-for-dollar basis, to reduce the Prepetition ABL Obligations, and (c) upon the entry of the Final Order, all remaining outstanding Prepetition ABL Obligations will automatically be deemed exchanged and converted on a cashless basis into and constitute DIP ABL Obligations.

16. As discussed in further details below, the DIP Roll-Up Obligations are a key condition for the DIP ABL Lenders to provide the DIP ABL Facility. Without agreeing to the DIP Roll-Up Obligations, the Debtors would not have been able to achieve the cross-capital structure support for the comprehensive restructuring contemplated in the RSA and a smooth transition into these chapter 11 cases. Given these circumstances, the DIP Roll-Up Obligations are reasonable, appropriate, a sound exercise of the Debtors' business judgment, and the Debtors request that it should be approved.

B. The Findings of Validity, Perfection, or Amount of Prepetition Liens and Challenge Period Are Appropriate.

17. Local Rule 4001-2(a)(i)(Q) requires explicit disclosure of provisions that bind the estate or other parties in interest with respect to the validity, perfection, or amount of the secured creditor's prepetition lien or the waiver of claims against the secured creditor without first giving parties in interest at least seventy-five (75) days from the entry of the order to investigate such matters. *See* Local Rule 4001-2(a)(i)(Q). Here, the Interim Order complies with this requirement

by providing any statutory committee appointed in these chapter 11 cases, and all parties in interest in each case, with requisite standing to file an adversary proceeding challenging the validity, extent, perfection, or priority of the Prepetition Liens on the Prepetition Collateral, the validity, allowability, priority, or amount of the Prepetition Secured Obligations, or the Stipulations by the earlier of (i) seventy-five (75) days after the entry of the Interim Order and (ii) the commencement of a hearing to consider confirmation of a chapter 11 plan. *See* Interim Order ¶ 26(a).

C. The Provisions Immediately Approving All Terms and Conditions of the DIP Term Sheet Are Appropriate.

18. Local Rule 4001-2(a)(i)(R) requires explicit disclosure of provisions that immediately approve all terms and conditions of the underlying loan agreement. *See* Local Rule 4001-2(a)(i)(R). Here, the Interim Order provides that upon entry, the parties to the DIP Facilities are authorized to enter into their respective obligations and that, upon execution, the DIP Documents shall constitute valid and binding obligations of the Debtors. Moreover, to the extent the DIP Documents conflict with the Interim Order, the Interim Order controls. *See* Interim Order ¶ 32. This provision is necessary and appropriate for the Debtors to access the DIP Facilities and to provide all parties with the assurances that the Debtors' postpetition entry into the DIP Facilities is valid. Without this provision, the Debtors would be unable to access the DIP Facilities or use Cash Collateral on an interim basis.

D. The Provisions Modifying the Automatic Stay, Providing for a Remedies Notice Period, and Providing for a Default Notice Hearing Are Appropriate.

19. Local Rules 4001-2(a)(i)(S) and (T) require explicit disclosure of provisions that modify the automatic stay upon a DIP Termination Event without a remedies notice period of at least five (5) days and provisions that seek to limit what parties in interest may raise at an emergency hearing scheduled during the remedies notice period. *See* Local Rules 4001-2(a)(i)(S) and (T). Here, the Interim Order provides for a five (5)-day remedies notice period for all DIP

Termination Events. *See* Interim Order ¶ 22. Upon the delivery of an Enforcement Notice, the Debtors shall be entitled to seek an emergency hearing within the Notice Period to consider (a) whether a DIP Termination Event has occurred and (b) any appropriate relief (including, without limitation, the Debtors' non-consensual use of Cash Collateral); *provided* that if a request for such hearing is made prior to the end of the Notice Period, then the Notice Period will be continued until the Court hears and rules with respect thereto. During the Notice Period, notwithstanding anything to the contrary in paragraph 22 of the Interim Order, (i) the DIP Secured Parties may not exercise any rights or remedies to satisfy the DIP Obligations, including any rights and remedies against the DIP Collateral, (ii) the Prepetition Secured Parties may not exercise any rights or remedies to satisfy the Prepetition Secured Obligations and the Adequate Protection Obligations, including any rights or remedies against the Prepetition Collateral, and (iii) the Debtors will continue to have the right to use Cash Collateral in accordance with the terms of the Interim Order, solely to pay necessary expenses set forth in the Approved Budget to avoid immediate and irreparable harm to the Debtors' Estates. At the end of the Notice Period, unless the Court has entered an order to the contrary or otherwise fashioned an appropriate remedy, the Debtors' right to use Cash Collateral will immediately cease, unless otherwise provided in the Interim Order, and Prepetition Secured Parties, the DIP Agents and DIP Lenders will have the rights set forth in paragraph 22 of the Interim Order, without the necessity of seeking relief from the automatic stay.

20. In light of the foregoing, the Debtors submit that the Significant Provisions are appropriate under the facts and circumstances of these chapter 11 cases. Accordingly, the Significant Provisions in the Interim Order should be approved.

The Debtors' Prepetition Capital Structure

21. As of the Petition Date, the Debtors had approximately \$1.75 billion in total third-party funded debt obligations (excluding the Prepetition Intercompany Loans (as defined below)):

Funded Debt		
Funded Debt	Maturity	Approximate Principal Amount Outstanding
ABL Facility	February 2028	\$138 million
FILO Term Loan	February 2028	\$235 million
NewCo First Lien Loan	May 2028	\$1,004 million
NewCo Notes	May 2028	\$272 million
Legacy First Lien Loan	May 2028	\$4 million
Secured Debt		\$1,653 million
Legacy Notes	May 2029	\$93 million
Total Funded Debt Obligations		\$1,746 million

I. ABL Facility.

22. On May 11, 2021, the Company entered into that certain ABL Credit and Guarantee Agreement, dated as of May 11, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time prior to the date hereof, the “Prepetition ABL-FILO Credit Agreement,” and the revolving credit facilities thereunder, the “Prepetition ABL Facility,” and the Debtors’ prepetition obligations under the Prepetition ABL-FILO Credit Agreement, the “Prepetition ABL Obligations”),⁸ by and among (a) Wheel Pros Inc., a Delaware corporation

⁸ The Prepetition ABL-FILO Credit Agreement has been amended by that certain Amendment Number One to ABL Credit and Guarantee Agreement, dated as of March 11, 2022, Amendment Number Two to ABL Credit and Guarantee Agreement, dated as of March 31, 2022, Amendment Number Three to ABL Credit and Guarantee Agreement, dated as of November 18, 2022, Amendment Number Four to ABL Credit and Guarantee Agreement, dated as of September 11, 2023 (the “Fourth ABL Amendment”), and Forbearance Agreement and Amendment

(“Wheel Pros”), as borrower, (b) Wheel Pros Intermediate, Inc., a Delaware corporation (“Wheel Pros Holdings”), (c) the other borrowers and guarantors from time to time party thereto, (d) each lender, swing lender, and issuing bank from time to time party thereto (the “Prepetition ABL Lenders”), (e) Deutsche Bank AG New York Branch (“DBNY”), as the joint lead arranger and joint bookrunner, and (f) Wells Fargo, as the administrative agent, the collateral agent, joint lead arranger, and joint bookrunner (in such capacity, the “Prepetition ABL Agent,” and together with the Prepetition ABL Lenders, the “Prepetition ABL Secured Parties,” and the parties collectively in clauses (a) through (f), the “Prepetition ABL Parties”).

23. The unpaid principal amount of the Prepetition ABL Facility bears interest at the *per annum* rate of SOFR plus 3.75 percent. As of the Petition Date, the Revolver Usage (as defined in the Prepetition ABL-FILO Credit Agreement) of the Prepetition ABL Facility is approximately \$138 million. The Prepetition ABL Facility matures on the earlier of February 10, 2028, and ninety-one (91) days prior to the maturity date with respect to the NewCo First Lien Loan, NewCo Notes, and Legacy First Lien Loan. The Prepetition ABL Secured Parties have liens on substantially all the assets and property of the borrowers and guarantors with respect to the Prepetition ABL Facility, including first-priority liens on the ABL Priority Collateral (as defined in the Prepetition ABL-FILO Credit Agreement, the “ABL Priority Collateral”) and third-priority liens on the Term Priority Collateral (as defined in the Prepetition ABL-FILO Credit Agreement, the “Term Priority Collateral”).

Number Five to ABL Credit and Guarantee Agreement, dated as of August 2, 2024 (the “Fifth ABL Amendment”).

II. FILO Term Loans.

24. On September 11, 2023, the Company entered into the Fourth ABL Amendment by and among the Prepetition ABL Parties and Alter Domus as agent for the FILO Term Loan Lenders (in such capacity, the “FILO Term Loan Agent”), pursuant to which certain financial institutions (the “FILO Term Loan Lenders,” and together with the FILO Term Loan Agent, the “FILO Secured Parties”) funded \$235 million of first-in-last-out term loans (the “FILO Term Loans”) pursuant to the terms set forth in the Prepetition ABL-FILO Credit Agreement as amended by the Fourth ABL Amendment.

25. The unpaid principal amount of the FILO Term Loans bears interest at the *per annum* rate of SOFR plus 8.875 percent. As of the Petition Date, the unpaid principal amount of the FILO Term Loans is approximately \$235 million.⁹ The FILO Term Loans mature on the earlier of February 10, 2028, and ninety-one (91) days prior to the maturity date with respect to the NewCo First Lien Loans, NewCo Notes, and Legacy First Lien Loans. The secured parties under the FILO Term Loans have liens on substantially all the assets and property of the borrowers and guarantors with respect to the Prepetition ABL Facility, including first-priority liens on the ABL Priority Collateral, *pari passu* with the Prepetition ABL Facility in lien priority and subordinated to the Prepetition ABL Facility via the payment waterfall in the Prepetition ABL-FILO Credit Agreement with respect to such ABL Priority Collateral, and first-priority liens on the Term Priority Collateral, *pari passu* in lien priority with the NewCo First Lien Loans, Prepetition Intercompany Loans, and Legacy First Lien Loans and benefiting from a turnover provision from the NewCo First Lien Lenders (the “Turnover Provision”), pursuant to which the

⁹ Pursuant to the Fourth ABL Amendment, because the Debtors commenced these chapter 11 cases prior to the date that is two years after September 11, 2023, the FILO Prepayment Premium (as defined in the Fourth ABL Amendment and determined in accordance therewith) also becomes due and payable as part of the outstanding obligations under the FILO Term Loans.

lenders with respect to the NewCo First Lien Loans agree to turn over any proceeds received on account of the collateral securing the NewCo First Lien Loans until the FILO Term Loans are paid in full.

III. NewCo First Lien Loans.

26. On September 11, 2023, the Company entered into that certain First Lien Term Loan Credit Agreement (as amended by that certain First Incremental Amendment to First Lien Term Loan Credit Agreement, dated as of September 22, 2023, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “NewCo First Lien Credit Agreement,” and the term loans thereunder, the “NewCo First Lien Loans”), among WP NewCo, LLC, a Delaware limited liability company (“NewCo”), as borrower, WP NewCo HoldCo, LLC, a Delaware limited liability company (“NewCo Holdings”), as holdings, each lender from time to time party thereto (the “NewCo First Lien Lenders”), and Alter Domus, as administrative agent and collateral agent (in such capacity, the “NewCo First Lien Agent” and together with the NewCo First Lien Lenders, the “NewCo First Lien Secured Parties”).

27. The unpaid principal amount of the NewCo First Lien Loans bears interest at the *per annum* rate of SOFR plus 4.5 percent. As of the Petition Date, the unpaid principal amount of the NewCo First Lien Loans is approximately \$1,004 million. The NewCo First Lien Loans mature on May 11, 2028. The secured parties under the NewCo First Lien Loans have (a) first-priority lien on substantially all assets and property of NewCo, including the Prepetition Intercompany Loans (as defined below) (collectively, the “NewCo Collateral” and together with the ABL Priority Collateral and the Term Priority Collateral, the “Prepetition Collateral”), (b) a first-priority lien on the Term Priority Collateral, and (c) a second-priority lien on the ABL Priority Collateral. The NewCo First Lien Loans are subject to the Turnover Provision. NewCo and NewCo Holdings are not guarantors of the Legacy First Lien Loan, Prepetition Intercompany

Loans, FILO Term Loans, or Prepetition ABL Facility and their assets, including the Prepetition Intercompany Loans, are not included in the Term Priority Collateral or ABL Priority Collateral.

IV. NewCo Notes.

28. On September 11, 2023, the Company entered into that certain Note Purchase Agreement (as amended, supplemented or otherwise modified from time to time, the “NewCo Note Purchase Agreement,” and the notes issued thereunder, the “NewCo Notes,” and the holders of NewCo Notes from time to time, the “NewCo Noteholders”), among NewCo, as issuer, NewCo Holdings, as holdings, the guarantors party thereto from time to time, each Person who initially agreed to purchase NewCo Notes issued pursuant to the NewCo Note Purchase Agreement, and GLAS Trust Company LLC (“GLAS”), as notes agent (in such capacity, the “NewCo Notes Agent,” and together with the NewCo Noteholders, the “NewCo Notes Secured Parties”) and collateral agent.

29. The outstanding aggregate principal amount of the NewCo Notes bears interest at the fixed *per annum* rate of 6.5 percent. As of the Petition Date, the outstanding aggregate principal amount of the NewCo Notes is approximately \$272 million. The NewCo Notes mature on May 11, 2028. The NewCo Notes Secured Parties have (a) a second-priority lien on the NewCo Collateral, (b) a second-priority lien on the Term Priority Collateral, and (c) third-priority lien on the ABL Priority Collateral.

V. Prepetition Intercompany Loans.

30. On September 11, 2023, Wheel Pros entered into that certain First Lien Intercompany Credit Agreement (as amended by that certain First Incremental Amendment to First Lien Intercompany Credit Agreement, dated as of September 22, 2023, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Intercompany Credit Agreement,” and the term loans thereunder, the “Prepetition Intercompany

Loans”), among Wheel Pros, as borrower, Wheel Pros Holdings, as holdings, Newco, as lender, and Alter Domus, as administrative agent and collateral agent (in such capacity, the “Prepetition Intercompany Loan Agent”).

31. The unpaid principal amount of the Prepetition Intercompany Loan bears interest at the *per annum* rate of (a) SOFR plus 4.5 percent with respect to Loan Purchase Term Loans (as defined in the Intercompany Credit Agreement) and (b) 6.50 percent with respect to Note Purchase Term Loans (as defined in the Intercompany Credit Agreement). As of the Petition Date, the unpaid principal amount of the Prepetition Intercompany Loans is approximately \$1.276 million. The Prepetition Intercompany Loans mature on May 11, 2028. The secured parties under the Prepetition Intercompany Loans have (x) a first-priority lien on the Term Priority Collateral and (y) a second-priority lien on the ABL Priority Collateral.

VI. Legacy First Lien Loans.

32. On May 11, 2021, the Company entered into that certain First Lien Credit Agreement (as amended by that certain First Incremental Amendment to First Lien Term Loan Credit Agreement, dated as of September 21, 2021, that certain Amendment No. 2, dated as of June 30, 2023, that certain Amendment No. 3, dated as of September 11, 2023, and as further amended, restated, amended and restated, supplemented or otherwise modified from time to time, the “Legacy First Lien Credit Agreement,” and the term loan thereunder, the “Legacy First Lien Loans”), among Wheel Pros, as borrower, Wheel Pros Holdings, as holdings, each lender from time to time party thereto (the “Legacy First Lien Lenders” and together with NewCo First Lien Lenders, the “First Lien Lenders”), and DBNY, as administrative agent and collateral agent (in

such capacity, the “Legacy First Lien Agent,”¹⁰ and together with the Legacy First Lien Lender, the “Legacy First Lien Secured Parties,” and the NewCo First Lien Secured Parties and the Legacy First Lien Secured Parties collectively, the “First Lien Secured Parties,” and the Prepetition ABL Secured Parties, the FILO Secured Parties, the First Lien Secured Parties, and the NewCo Notes Secured Parties collectively, the “Prepetition Secured Parties”).

33. The unpaid principal amount of the Legacy First Lien Loans bears interest at the *per annum* rate of SOFR plus 4.5 percent. As of the Petition Date, the unpaid principal amount of the Legacy First Lien Loans is approximately \$4 million. The Legacy First Lien Loans mature on May 11, 2028. The secured parties under the Legacy First Lien Loan have a first-priority lien on the Term Priority Collateral and a second-priority lien the ABL Priority Collateral.

VII. Legacy Notes.

34. On May 7, 2021, the Company entered into that certain Indenture (as amended, supplemented or otherwise modified from time to time, the “Legacy Notes Indenture,” and the notes issued thereunder, the “Legacy Notes”), by and between Wheel Pros, as issuer, the guarantors party thereto from time to time, and Wilmington Trust, National Association (“Wilmington Trust”) as trustee (in such capacity, the “Legacy Notes Trustee”).

35. The outstanding aggregate principal amount of the Legacy Notes bears interest at the *per annum* rate of 6.5 percent. As of the Petition Date, the outstanding aggregate principal amount of the Legacy Notes is approximately \$93 million. The Legacy Notes mature on May 15, 2029.

¹⁰ DBNY has since resigned from the role of the Legacy First Lien Agent. After DBNY’s resignation, Alter Domus was appointed to handle certain administrative tasks, including processing payments pursuant to the Legacy First Lien Credit Agreement.

VIII. Equity.

36. The equity of Wheel Pros, LLC is 100 percent owned by Wheel Pros, whose ultimate parent entity is Wheel Pros Holdings, L.P., a Delaware limited partnership (“Wheel Pros Parent”). Approximately 1,018,451 of Wheel Pros Parent’s Class A-1 preferred equity units (the “Class A-1 Preferred Units”) and 154,859 of its Class A-2 preferred equity units (the “Class A-2 Preferred Units” and together with the Class A-1 Preferred Units, collectively, the “Preferred Units”) are issued and outstanding. As of the Petition Date, all of the Class A-1 Preferred Units were held by the Sponsor, and the Class A-2 Preferred Units were primarily held by former equity holders of the companies that were acquired by Hoonigan who “rolled over” their equity interests or re-invested their sale proceeds into Hoonigan. Wheel Pros Parent has approximately 97,775 Class B common units issued and outstanding (collectively, the “Common Units”). All of the Common Units are held by current or former directors, employees and other service providers of the Company and were issued as part of the Company’s incentive equity plan.

The DIP Facilities**I. The Debtors’ Need for Accessing the DIP Facilities and Use of Cash Collateral.**

37. The Debtors require access to additional liquidity to ensure that they are able to continue operating their business during these chapter 11 cases and preserve the value of their estates for the benefit of all parties in interest. As part of the Debtors’ preparations for these chapter 11 cases, the Debtors and their advisors analyzed how much postpetition financing would be required to operate the Debtors’ business and fund the administrative costs of this chapter 11 process. As part of this analysis, the Debtors and their advisors developed a 13-week cash flow forecast, which takes into account anticipated operating receipts and disbursements during the projected period and considers a number of factors, including, but not limited to, the effect of a chapter 11 filing on the operations of the business, the fees and interest expense associated with

postpetition financing, professional fees, customer and vendor obligations, as well as the operational performance of the underlying business. See Turner Decl. ¶ 12.

38. Based on this analysis, the Debtors determined that they would require incremental liquidity to operate postpetition and satisfy all administrative costs and expenses. *Id.* Due to the Debtors' negative operating cash flow and the anticipated administrative burden of these chapter 11 cases, the Debtors do not believe it would be feasible or prudent to administer these chapter 11 cases using only Cash Collateral. Accordingly, securing postpetition financing is necessary and appropriate. The Debtors' ability to continue funding ongoing operations during these chapter 11 cases is essential to the preservation of the Debtors' assets and their ability to maximize the value of those assets.

39. The DIP Facilities and access to Cash Collateral will provide a strong, clear message to the Debtors' customers, vendors, employees, and contract counterparties that operations are appropriately funded and that the bankruptcy filing will not impact the Debtors' business operationally. See Turner Decl. ¶ 14. Specifically, access to liquidity will communicate that the Debtors are able to continue meeting the needs of their customers, provide compensation to their employees, and manage their business as close to the ordinary course as possible. *Id.* Furthermore, access to the proposed DIP Facilities and Cash Collateral will provide the Debtors with sufficient funds to pay wages to their employees, administer these chapter 11 cases, and thereby enable the Debtors to continue their efforts to preserve and maximize the value of their estates during these prepackaged chapter 11 cases. *Id.*

II. Alternative Sources of Financing Are Not Available on Better Terms.

40. As further described in the Braun Declaration, the Debtors' investment banker, Houlihan Lokey Capital LLC ("Houlihan"), conducted a marketing process to gauge the interest of third parties in providing DIP financing. Houlihan contacted thirteen (13) third-party lenders,

including large commercial banks, regarding interest in providing either a postpetition revolving facility to replace, and potentially upsize, the Debtors' Prepetition ABL Facility providing a non-consensual priming or junior financing (either unsecured or secured by liens junior to the Debtors' prepetition debt). *See* Braun Decl. ¶ 14. The selected parties were chosen because of their previous interest in providing financing to the Company, their familiarity with the Debtors' business, and/or their experience in providing DIP financings to similarly situated companies. *Id.* Each of the contacted parties declined to provide DIP financing on a non-consensual priming or junior basis, with six (6) of the third-party lenders declining to sign a non-disclosure agreement at all. The remaining seven (7) parties expressed interest in exploring DIP revolver financing, executed a non-disclosure agreement, and received access to additional diligence through a virtual data room and various conversations with Houlihan. *Id.*

41. Ultimately, the Debtors did not receive any DIP financing proposals from third-party lenders. *Id.* ¶ 15. Many of the parties cited that they were unwilling to extend financing to the Debtors due to, among other things, (a) the uncertainties around reaching a consensual restructuring support agreement with the Debtors' key stakeholders, (b) the likelihood of Prepetition Secured Parties providing DIP financing, (c) the expedited timeline to finalize due diligence and negotiations given the Debtors' immediate need for liquidity, and (d) the minimum return thresholds required by the third parties on the potential DIP financing. *Id.*

42. Importantly, the Prepetition Secured Parties indicated that they would not consent to a priming DIP facility provided by a third party, and none of the third-party lenders Houlihan contacted were willing to provide DIP financing on a junior or unsecured basis. *See* Braun Decl. ¶ 19. Therefore, any third-party DIP financing would require engaging in a protracted and costly priming fight or valuation dispute with the First Lien Lenders and Prepetition ABL Lenders at the

very outset of these chapter 11 cases. *Id.* Regardless of the prospects of success, the expense and disruption associated with complex litigation at the beginning of the case would seriously strain the Debtors' already tight liquidity and jeopardize what would otherwise be the consensual, value-maximizing Restructuring Transactions. *Id.*

43. Due to the lack of interest from third-party lenders, the Debtors determined that the most feasible source of postpetition financing would be from the Prepetition Secured Parties. *Id.* ¶ 16. Accordingly, concurrent with the third-party DIP marketing process and in conjunction with negotiating the RSA, the Debtors and their advisors engaged with and received DIP proposals from the Prepetition ABL Lenders, the Ad Hoc Group, and another prepetition lender. *Id.* During the course of the holistic negotiations surrounding the RSA and Plan, the Debtors were able to facilitate consensus on the DIP proposals, culminating in the terms of the proposed DIP Facilities. *Id.* Further, these good-faith, arm's-length negotiations involved exchanging multiple drafts of term sheets, the DIP Order, the DIP Credit Agreements, and other DIP Documents, as well as numerous telephone conferences between the Debtors, the DIP Lenders, and their respective advisors. *See Braun Decl.* ¶ 16.

44. Ultimately, these negotiations culminated in the proposed DIP Facilities that provide the incremental liquidity the Debtors urgently need to maintain operations. *Id.* ¶ 17. The DIP Facilities also reflect concessions made by the DIP Lenders, including, as applicable, better economics, lower reserves, a longer extension period, more favorable reporting milestones for administering these chapter 11 cases, and fewer protections and less restrictive covenants in favor of the DIP Lenders. *Id.* The DIP Facilities demonstrate the DIP Lenders' support and commitment to the Restructuring Transactions and their belief in the strength of the Debtors' go-forward business.

45. In short, the DIP Facilities are the result of a marketing process and good-faith, arm's-length negotiations, provide critical liquidity to the Debtors on reasonable terms, and represent the only viable postpetition financing available to the Debtors under the circumstances. *Id.* ¶¶ 17, 20.

Basis for Relief

III. The Debtors Should Be Authorized to Obtain Postpetition Financing Through the DIP Documents.

A. Entry into the DIP Documents Is an Exercise of the Debtors' Sound Business Judgment.

46. The Court should authorize the Debtors, as an exercise of their sound business judgment, to enter into the DIP Documents, obtain access to the DIP Facilities, and continue using the Cash Collateral. Section 364 of the Bankruptcy Code authorizes a debtor to obtain secured or superpriority financing under certain circumstances discussed in detail below. Courts grant a debtor considerable deference in acting in accordance with its business judgment in obtaining postpetition secured credit, so long as the agreement to obtain such credit does not run afoul of the provisions of, and policies underlying, the Bankruptcy Code. *See, e.g., In re L.A. Dodgers LLC*, 457 B.R. 308, 313 (Bankr. D. Del. 2011) (“[C]ourts will almost always defer to the business judgment of a debtor in the selection of the lender.”); *In re Trans World Airlines, Inc.*, 163 B.R. 964, 974 (Bankr. D. Del. 1994) (approving a postpetition loan and receivables facility because such facility “reflect[ed] sound and prudent business judgment”); *In re Ames Dep’t Stores, Inc.*, 115 B.R. 34, 40 (Bankr. S.D.N.Y. 1990) (“[C]ases consistently reflect that the court’s discretion under section 364 is to be utilized on grounds that permit reasonable business judgment to be exercised so long as the financing agreement does not contain terms that leverage the bankruptcy process and powers or its purpose is not so much to benefit the estate as it is to benefit a party in interest.”).

47. Specifically, to determine whether a debtor has met this business judgment standard, a court need only “examine whether a reasonable businessperson would make a similar decision under similar circumstances.” *In re Exide Techs.*, 340 B.R. 222, 239 (Bankr. D. Del. 2006); *see also In re Curlew Valley Assocs.*, 14 B.R. 506, 513–14 (Bankr. D. Utah 1981) (noting that courts should not second guess a debtor’s business decision when that decision involves “a business judgment made in good faith, upon a reasonable basis, and within the scope of [the debtor’s] authority under the [Bankruptcy] Code”).

48. Further, in considering whether the terms of postpetition financing are fair and reasonable, courts consider the terms in light of the relative circumstances of both the debtor and the potential lender. *See In re Farmland Indus., Inc.*, 294 B.R. 855, 886 (Bankr. W.D. Mo. 2003); *see also Unsecured Creditors’ Comm. Mobil Oil Corp. v. First Nat’l Bank & Trust Co. (In re Elingsen McLean Oil Co., Inc.)*, 65 B.R. 358, 365 n.7 (W.D. Mich. 1986) (recognizing a debtor may have to enter into “hard bargains” to acquire funds for its reorganization).

49. The Debtors’ determination to move forward with the DIP Facilities is a sound exercise of their business judgment following an arm’s-length process and careful evaluation of available alternatives. The Debtors require an immediate capital infusion in the form the DIP Facilities and access to Cash Collateral to operate their business postpetition; finance working capital and payroll; maintain favorable credit terms and relations with vendors, suppliers, customers, sureties, and other contract counterparties; fund these chapter 11 cases; and preserve the Debtors’ assets during the pendency of these cases. *See Turner Decl.* ¶ 14. Accordingly, the Debtors’ access to the proposed DIP Facilities will enable the Debtors to stabilize their cash flows, continue operating in the ordinary course, and preserve going-concern value throughout the chapter 11 process. *Id.* ¶ 10. In particular, the Debtors believe that the Initial Approved Budget

and any subsequent Approved Budget will be adequate, considering all available assets, to pay all administrative expenses due or accruing during the period covered by the applicable Approved Budget. *Id.* ¶ 12. On the other hand, absent an expedient and fully funded chapter 11 case, the Debtors would face a heightened business disruption that would significantly damage their business operations and going-concern value, make it nearly impossible for the Debtors to consummate the Restructuring Transaction contemplated in the Plan and the RSA, and materially impair creditors' recoveries. *Id.* ¶ 14.

50. For these reasons, the Debtors, in consultation with their advisors, determined that the DIP Lenders' financing proposal represents the only viable postpetition financing option available to the Debtors. *See Braun Decl.* ¶¶ 20, 27. The DIP Facilities provide the Debtors with market-tested postpetition financing on the best available terms and are necessary for the Debtors to continue operating their business and complete the value-maximizing Restructuring Transactions pursuant to the Plan and the RSA. *Id.* ¶ 32. Accordingly, the Court should authorize the Debtors to enter into the DIP Documents.

B. The Debtors Should Be Authorized to Grant Liens and Superpriority Claims.

51. The Debtors propose to obtain financing under the DIP Facilities by providing security interests and liens as set forth in the DIP Documents pursuant to section 364(c) and 364(d) of the Bankruptcy Code. More specifically, the Debtors propose to provide to the DIP Secured Parties, subject to the Carve Out, continuing, valid, binding, enforceable, non-avoidable, and automatically and properly perfected postpetition security interests in and liens on the DIP Collateral, which include substantially all of the Debtors' assets, and, specifically, (a) a priming security interest in and lien on the Prepetition Collateral to the extent such Prepetition Collateral is subject to prepetition liens that secure the prepetition secured obligations of the Prepetition

Secured Parties, (b) a junior security interest in and lien on the DIP Collateral to the extent such DIP Collateral is subject to the Permitted Liens, and (c) a first priority senior security interest in and lien on all property of the Debtors that is not subject to a valid, perfected and non-avoidable lien, subject to and as further provided for in the DIP Documents and the Interim Order.

52. The statutory requirement for obtaining postpetition credit under section 364(c) of the Bankruptcy Code is a finding, made after notice and hearing, that a debtor is “unable to obtain unsecured credit allowable under section 503(b)(1) of [the Bankruptcy Code].” 11 U.S.C. § 364(c); *see also In re Crouse Grp., Inc.*, 71 B.R. 544, 549 (Bankr. E.D. Pa. 1987) (secured credit under section 364(c) of the Bankruptcy Code is authorized, after notice and hearing, upon showing that unsecured credit cannot be obtained). Courts have articulated a three-part test to determine whether a debtor is entitled to financing under section 364(c) of the Bankruptcy Code. Specifically, courts look to whether:

- a. the debtor is unable to obtain unsecured credit under section 364(b) of the Bankruptcy Code—*i.e.*, by allowing a lender only an administrative claim;
- b. the credit transaction is necessary to preserve the assets of the estate; and
- c. the terms of the transaction are fair, reasonable, and adequate, given the circumstances of the debtor-borrower and proposed lenders.

In re Crouse Grp., Inc., 71 B.R. 544, 549 (Bankr. E.D. Pa. 1987); *see also L.A. Dodgers LLC*, 457 B.R. at 312–13 (Bankr. D. Del. 2011); *Ames Dep’t Stores*, 115 B.R. at 37–40 (Bankr. S.D.N.Y. 1990); *In re St. Mary Hosp.*, 86 B.R. 393, 401 (Bankr. E.D. Pa. 1988).

53. As described above, the Debtors are unable to obtain unsecured credit. Absent the DIP Facilities, which will provide sufficient liquidity to administer these chapter 11 cases, the value of the Debtors’ estates would be significantly impaired to the detriment of all stakeholders. Given the Debtors’ circumstances, the Debtors believe that the terms of the DIP Facilities as set forth in the DIP Documents are fair, reasonable, and represent the best terms available to the

Debtors to obtain DIP financing. For all these reasons, the Debtors have met the standard for obtaining postpetition financing under section 364(c) of the Bankruptcy Code.

54. Further, section 364(d) of the Bankruptcy Code provides that a debtor may obtain credit secured by a senior or equal lien on property of the estate already subject to a lien, after notice and a hearing, where the debtor is “unable to obtain such credit otherwise” and “there is adequate protection of the interest of the holder of the lien on the property of the estate on which such senior or equal lien is proposed to be granted.” 11 U.S.C. § 364(d)(1). Accordingly, the Debtors may incur “priming” liens under the DIP Facilities if either (a) the requisite number under the applicable of Prepetition Secured Parties have consented to being “primed” and (b) the Prepetition Secured Parties’ interests in collateral are adequately protected.

55. Here, the DIP Lenders, who represent 100 percent of Prepetition ABL Lenders, 74 percent of FILO Term Loan Lenders, 99.2 percent of the NewCo First Lien Lenders, and 100 percent of NewCo Noteholders, affirmatively consented to, and actively participated in providing, the proposed DIP Term Loan Facility. *See Anchor Savs. Bank FSB v. Sky Valley, Inc.*, 99 B.R. 117, 122 (N.D. Ga. 1989) (“[B]y tacitly consenting to the superpriority lien, those [undersecured] creditors relieved the debtor of having to demonstrate that they were adequately protected.”). Moreover, as more fully discussed herein and set forth in the Interim Order, the Debtors propose to provide an adequate protection package to protect the interests of the Prepetition Secured Parties whose security interest in and liens on the Prepetition Collateral are being primed. Therefore, the relief requested pursuant to section 364(d)(1) of the Bankruptcy Code is appropriate.

C. No Comparable Alternative to the DIP Facilities Is Reasonably Available.

56. A debtor need only demonstrate “by a good faith effort that credit was not available without” the protections afforded to potential lenders by sections 364(c) of the Bankruptcy Code. *In re Snowshoe Co., Inc.*, 789 F.2d 1085, 1088 (4th Cir. 1986); *see also In re Reading Tube Indus.*,

72 B.R. 329, 332 (Bankr. E.D. Pa 1987). Moreover, in circumstances where only a few lenders likely can or will extend the necessary credit to a debtor, “it would be unrealistic and unnecessary to require [the debtor] to conduct such an exhaustive search for financing.” *In re Sky Valley, Inc.*, 100 B.R. 107, 113 (Bankr. N.D. Ga. 1988), *aff’d sub nom. Anchor Sav. Bank FSB v. Sky Valley, Inc.*, 99 B.R. 117, 120 n.4 (N.D. Ga. 1989); *see also In re Snowshoe Co.*, 789 F.2d 1085, 1088 (4th Cir. 1986) (demonstrating that credit was unavailable absent the senior lien by establishment of unsuccessful contact with other financial institutions in the geographic area); *In re Stanley Hotel, Inc.*, 15 B.R. 660, 663 (D. Colo. 1981) (holding that the bankruptcy court’s finding that two national banks refused to grant unsecured loans was sufficient to support conclusion that the section 364 requirement was met); *Ames Dep’t Stores*, 115 B.R. at 37–39 (finding that the debtor must show that it made reasonable efforts to seek other sources of financing under section 364(a) and (b) of the Bankruptcy Code).

57. As discussed above, the Debtors, with the assistance of their advisors, ran a marketing process to gauge third-party lenders’ interest in providing DIP financing. *See Braun Decl.* ¶ 14. To avoid an expensive priming fight in connection with an alternative postpetition financing facility, the Debtors would either need to (a) obtain the Prepetition Secured Parties’ consent to an alternative financing priming their liens or (b) identify a third-party lender willing to provide postpetition financing on a junior basis. *Id.* ¶ 19. Of the thirteen (13) potential third-party lenders that Houlihan contacted to solicit proposals for DIP financing, only seven (7) parties executed a nondisclosure agreement and received access to additional diligence information, and none were willing to provide DIP financing on a junior or unsecured basis. *Id.* ¶ 14. In my experience, any attempt to prime the Prepetition Secured Parties, would likely result in expensive and distracting litigation and valuation dispute at the very outset of these chapter 11 cases, which

would interfere with the Debtors' orderly reorganization of their business. *Id.* ¶ 19. Further, the Debtors do not believe they have sufficient unencumbered assets to secure adequate DIP financing to fund a non-consensual chapter 11 case. *Id.* Accordingly, the Debtors believe that the proposed DIP Facilities represent the best and only available financing option available under the circumstances. *Id.* ¶ 20. Accordingly, the requirement of section 364 of the Bankruptcy Code that alternative credit on more favorable terms be unavailable to the Debtors is satisfied.

D. The Debtors Should Be Authorized to Use Cash Collateral.

58. Section 363 of the Bankruptcy Code governs the Debtors' use of property of their estates, including Cash Collateral. Pursuant to section 363(c)(2) of the Bankruptcy Code, a debtor may use cash collateral as long as "(A) each entity that has an interest in such cash collateral consents; or (B) the court, after notice and a hearing, authorizes such use, sale, or lease in accordance with the provisions of this section." 11 U.S.C. § 363(c)(2). Here, the DIP Lenders and the Prepetition Secured Parties consent or are deemed to consent to the Debtors' use of the Cash Collateral, subject to the terms and limitations set forth in the Interim Order. As described in the Turner Declaration, access to Cash Collateral on an interim basis is essential to the continued operation of the Debtors' business and smooth entry into these chapter 11 cases. *See* Turner Decl. ¶ 14. Accordingly, use of the Cash Collateral is in the best interests of the Debtors' estates and all of their stakeholders, including the Prepetition Secured Parties, and should be approved.

E. Adequate Protection Provided to the Prepetition Secured Parties Is Appropriate.

59. Section 363(e) of the Bankruptcy Code provides for adequate protection of interests in property when a debtor uses cash collateral. *See* 11 U.S.C. § 363(e). Section 364(d)(1) of the Bankruptcy Code also provides adequate protection for the secured creditors whose interest in properties are primed in connection with the debtors' obtaining of postpetition financing.

See 11 U.S.C. § 364(d)(1)(B). Further, section 362(d)(1) of the Bankruptcy Code provides that the automatic stay may be lifted for cause, including the lack of adequate protection for a party's interests in property due to the imposition of the automatic stay. *See* 11 U.S.C. § 362(d)(1). While section 361 of the Bankruptcy Code provides examples of forms of adequate protection, such as granting replacement liens and administrative claims, courts decide what constitutes sufficient adequate protection on a case-by-case basis. *See, e.g., In re Swedeland Dev. Grp., Inc.*, 16 F.3d 552, 564 (3d Cir. 1994) (explaining that the “determination of whether there is adequate protection is made on a case by case basis”); *In re Satcon Tech. Corp.*, No. 12-12869 (KG), 2012 WL 6091160, at *6 (Bankr. D. Del. Dec. 7, 2012) (same); *In re N.J. Affordable Homes Corp.*, 2006 WL 2128624, at *14 (Bankr. D.N.J. June 29, 2006) (holding that “the circumstances of the case will dictate the necessary relief to be given”); *In re Columbia Gas Sys., Inc.*, 1992 WL 79323, at *2 (Bankr. D. Del. Feb. 18, 1992) (holding that “what interest is entitled to adequate protection and what constitutes adequate protection must be decided on a case-by-case basis”); *see also In re Dynaco Corp.*, 162 B.R. 389, 394 (Bankr. D.N.H. 1993) (citing 2 Collier on Bankruptcy ¶ 361.01[1] at 361–66 (15th ed. 1993) (explaining that adequate protection can take many forms and “must be determined based upon equitable considerations arising from the particular facts of each proceeding”)).

60. As set forth in the Interim Order, the Debtors propose to provide the Prepetition Secured Parties with certain forms of adequate protection to protect against the postpetition diminution in value, if any, of their interests in the Prepetition Collateral, including the Cash Collateral, resulting from the Debtors' use, sale, or lease of the Prepetition Collateral, priming of their security interests and liens by the liens securing the DIP Facilities, and the imposition of the automatic stay (collectively, the “Diminution in Value”):

- a. replacement liens on DIP Collateral in favor of the Prepetition Secured Parties subject and subordinate to the Carve Out, Permitted Liens (if any), with relative priority as set forth in Exhibit 2 attached to the Interim Order;
- b. super-priority administrative expense claims to the extent provided by section 507(b) of the Bankruptcy Code in favor of the Prepetition Secured Parties in the amount of their respective Diminution in Value (i) subject and subordinate to the Carve Out with relative priority consistent with the relative priority of the replacement liens as set forth in Exhibit 2 attached to the Interim Order;
- c. certain reports and notices on the operation of the Debtors, including monthly reports on the aging of the Debtors' accounts receivable and accounts payable, inventory, vendor payments, and preliminary profit and loss;
- d. payment of all reasonable and documented professional fees and expenses for certain advisors to the Prepetition ABL Agent, the Prepetition FILO Agent, the Prepetition Legacy First Lien Administrator, the Prepetition NewCo First Lien Agent, the Prepetition Intercompany Agent, the Ad Hoc Group, and SVP;
- e. cash payments covering any outstanding Prepetition ABL Obligations, including interest (at the "Default Rate" set forth in the Fifth ABL Amendment), principal, and any fees and expenses owed by the Debtors in connection with such Prepetition ABL Obligations; and
- f. upon the entry of the Final Order, the waiver of (x) the Debtors' and the Estates' ability to surcharge the DIP Collateral pursuant to Bankruptcy Code section 506(c) with respect to the DIP Secured Parties and (y) the doctrine of "marshaling" and any other similar equitable doctrine with respect to the DIP Collateral, and (ii) subject to and upon entry of a Final Order granting such relief, the waiver of (x) the Debtors' and the Estates' ability to surcharge against the Prepetition Collateral (as defined herein) pursuant to Bankruptcy Code section 506(c) with respect to the Prepetition Secured Parties, effective as of the Petition Date, (y) the applicability of the "equities of the case" exception under Bankruptcy Code section 552(b) with respect to the proceeds, products, offspring or profits of the Prepetition Collateral, and (z) the doctrine of "marshaling" and any other similar equitable doctrine with respect to any of the Prepetition Collateral (the protections in (a)–(f) collectively, the "Adequate Protection Obligations").

61. The proposed Adequate Protection Obligations are appropriate and are sufficient to protect the Prepetition Secured Parties from any potential Diminution in Value to the Cash Collateral. Braun Decl. ¶ 15. The Debtors' provision of the Adequate Protection Obligations is

fair and appropriate under the circumstances of these chapter 11 cases to ensure the Debtors are able to continue using the Cash Collateral, subject to the terms and limitations set forth in the Interim Order, for the benefit of all parties in interest and their estates. *Id.* ¶ 25.

F. The DIP Roll-Up Obligations Are Appropriate.

62. Section 363(b) of the Bankruptcy Code permits a debtor to use, sell, or lease property, other than in the ordinary course of business, with court approval. It is well settled in the Third Circuit that such transactions should be approved when they are supported by a sound business purpose. *See In re Abbots Dairies, Inc.*, 788 F.2d 143 (3d Cir. 1986) (holding that in the Third Circuit, a debtor’s use of assets outside the ordinary course of business under section 363(b) of the Bankruptcy Code should be approved if the debtor can demonstrate a sound business justification for the proposed transaction). The business judgment rule shields a debtor’s management from judicial second-guessing. *In re Johns-Manville Corp.*, 60 B.R. 612, 615–16 (Bankr. S.D.N.Y. 1986) (“[T]he [Bankruptcy] Code favors the continued operation of a business by a debtor and a presumption of reasonableness attaches to a debtor’s management decisions.”).

63. Repayment of prepetition debt with roll-up is a common feature in debtor-in-possession financing arrangements. The importance of a roll-up feature in DIP facilities has been repeatedly recognized by courts in this district and others, and such courts have granted relief similar to the relief requested herein. *See, e.g., In re Vyaire Medical, Inc.*, No. 24-11217 (BLS) (Bankr. D. Del. June 10, 2024) (authorizing a \$180 million DIP facility, including a \$135 million roll-up (3:1 roll-up)); *In re Express, Inc.*, No. 24-10831 (KBO) (Bankr. D. Del. June 6, 2024) (authorizing DIP facilities of approximately \$225 million, including \$25 million of new money DIP term loans and a roll-up of approximately \$63 million of prepetition term loans and approximately \$136 million of a prepetition ABL facility (2.5:1 roll-up with respect to the prepetition term loans)); *In re Sientra, Inc.*, No. 24-10245 (JTD) (Bankr. D. Del. Mar. 11, 2024)

(authorizing a \$90 million DIP facility, including a \$67 million roll-up of the prepetition debt obligations (2.9:1 roll-up)); *In re PGX Holdings, Inc.*, No. 23-10718 (CTG) (Bankr. D. Del. Aug. 4, 2023) (authorizing an approximately \$62.7 million DIP facility, including a \$42.75 million creeping roll-up of the prepetition term loan (2.1:1 roll-up)); *In re SiO2 Medical Prods., Inc.*, No. 23-10366 (JTD) (Bankr. D. Del. Apr. 26, 2023) (authorizing an approximately \$120 million DIP facility, including a \$60 million creeping roll-up of the prepetition term loan (1:1 roll-up)).¹¹

64. Here, the proposed DIP Roll-Up Obligations are an exercise of the Debtors' sound business judgment. Where, as here, the Prepetition ABL Lenders are likely oversecured, repaying creditors that stand to receive payment in full with postpetition loans will not harm the Debtors' estates and other creditors. Rather, the proposed Roll-Up feature merely affects the timing, not the amount, of the Prepetition ABL Lenders' recovery. Additionally, the DIP ABL Credit Agreement provides for the Creeping Roll-Up to refinance the Prepetition ABL Facility, whereby all cash, collections and proceeds of the DIP ABL Priority Collateral will be deemed to reduce the Revolving Obligations. The Creeping Roll-Up will have the effect of preserving the prepetition lien priorities as between the Prepetition ABL Lenders and the DIP ABL Lenders. The Roll-Up is a material component of the structure of the DIP ABL Facility and was required by the DIP ABL Lenders as a condition to their commitment to provide an increase in revolving commitments.

65. Further, the DIP ABL Facility provides the Debtors with uninterrupted access to the prepetition ABL Facility on a postpetition basis. The DIP Roll-Up Obligations are essential conditions for the DIP ABL Lenders to provide the Debtors with the DIP ABL Facility, the consensual use of Cash Collateral, and uninterrupted access to their existing cash management

¹¹ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this Motion. Copies of these orders are available upon request to the Debtors' proposed counsel.

system, including the Company's corporate credit card program. The DIP ABL Lenders made clear that they would not sign the RSA or consent to the Debtors' immediate use of Cash Collateral without the Roll-Up. *See* Braun Decl. ¶ 24. Without access to an asset-based lending facility and the consensual and immediate access to Cash Collateral, the Debtors' ability to maintain ordinary course business operation during these chapter 11 cases and to consummate the restructure transaction will be in jeopardy. *See id.*; Turner Decl. ¶ 14. Finally, the Debtors' ability to obtain the DIP ABL Facility is an important consideration for the DIP Term Lenders in providing the DIP Term Loan Facility.

66. Without agreeing to the Roll-Up, the Debtors would not have been able to achieve the cross-capital structure support for the comprehensive restructuring contemplated by in the RSA and a smooth transition into these chapter 11 cases. Given these circumstances, the DIP Roll-Up Obligations are reasonable, appropriate, a sound exercise of the Debtors' business judgment, and should be approved.

IV. The Debtors Should Be Authorized to Pay the Interest and Fees Required by the DIP Agents and the DIP Lenders under the DIP Documents.

67. Under the DIP Documents, the Debtors have agreed, subject to Court approval, to pay certain interest and fees to the DIP Agents and the DIP Lenders. These interest and fees are summarized below:

a. DIP ABL Facility:

- i. *Interest Rate.* The DIP ABL Facility shall bear interest on the outstanding Obligations (as defined in the DIP ABL Credit Agreement) at a rate per annum equal to the sum of the Term SOFR Rate *plus* 4.25 percent.
- ii. *Unused Line Fee.* The Debtors shall pay to the DIP ABL Agent, for the ratable account of the Revolving Lenders, an unused line fee in an amount equal to 0.375 percent per annum times the result of (x) the aggregate amount of Revolver Commitments, less (y) the Average Revolver Usage during the immediately preceding quarter.

- iii. *Field Examination and Other Fees.* The Debtors shall pay to the DIP ABL Agent certain field examination, appraisal, and valuation fees and charges, as and when incurred or chargeable.
- iv. *Letter of Credit Fee.* The Debtors shall pay to the DIP ABL Agent a letter of credit fee equal to 4.25 percent per annum times the undraw amount of all outstanding Letters of Credit (as defined in the DIP ABL Credit Agreement).
- v. *Letter of Credit Fronting Fee.* The Debtors shall pay to the DIP ABL Agent a fronting fee equal to 0.125 percent per annum times the average amount of the Letter of Credit Usage (as defined in the DIP ABL Credit Agreement) during the immediately preceding quarter.
- vi. *DIP ABL Agent Fee.* The Debtors shall pay certain fees to the DIP ABL Agent in connection with the DIP ABL Facility, (x) as set forth in that certain letter agreement between the Debtors and the DIP ABL Agent (the “DIP ABL Agent Fee Letter”); and (y) as set forth in that certain letter agreement between the Debtors, the DIP ABL Agent, Deutsche Bank Securities, Inc. in its capacity as a joint lead arranger and joint bookrunner (in such capacity, an “ABL Lead Arranger”), and DBNY (the “Structuring Fee Letter”).¹²

b. DIP Term Loan Facility:

- i. *Interest Rates.* The DIP Term Loan Facility shall bear interest on the outstanding principal amount thereof for each Interest Period at a rate per annum equal to (a) the sum of Adjusted Term SOFR for such Interest Period *plus* 8.50 percent for Term SOFR Loans and (b) the sum of the Base Rate *plus* 7.50 percent for Base Rate Loans.
- ii. *Closing Fee.* The Debtors shall pay to the DIP Term Loan Agent, for the ratable account of each DIP Term Lender, a closing fee in an amount equal to 3.00 percent of all commitment to make DIP Term Loans of such Lender as of the Closing Date.
- iii. *Exit Fee.* Upon and on the date of, any repayment or prepayment or upon the acceleration of any DIP Term Loans or termination of any commitments to make DIP Term Loans in full or in part (other than any termination of such commitments solely as a result of the borrowing of any DIP Term Loans under the DIP Term Loan Credit Agreement) the Debtors shall pay to the DIP Term Loan Agent, for the ratable account of each DIP Term Lender, an exit fee in an

¹² The DIP ABL Agent Fee Letter and the Structuring Fee Letter are attached under seal as Exhibit A and Exhibit B, respectively, to the *Notice of Filing of Fee Letters* (the “Fee Letters Notice”), filed contemporaneously herewith.

amount equal to 5.00 percent of the sum of the principal amount of all DIP Term Loans and terminated commitment to make DIP Term Loans or in the case of a partial repayment or prepayment, of the principal amount so repaid or prepaid.

- iv. *DIP Term Loan Agent Fee*. The Debtors shall pay all certain fees and expenses to the DIP Term Loan Agent in connection with the DIP Term Loan Facility, as set forth in that certain letter agreement between the DIP Term Loan Agent and the Debtors (the “DIP Term Loan Agent Fee Letter”).¹³
- v. *Fronting Lender Fee*. The Debtors shall pay certain fees and expenses to Jefferies Capital Services, LLC as Fronting Lender (as defined in the DIP Term Loan Credit Agreement) in connection with the DIP Term Loan Facility, as set forth in that certain letter agreement between the Fronting Lender and the Debtors (the “Fronting Fee Letter”).¹⁴

68. Courts in this district and others have approved similar aggregates in fees in large chapter 11 cases. *See, e.g., In re Vyair Medical, Inc.* No. 24-11217 (BLS) (Bankr. D. Del. Jun. 10, 2024) (approving a commitment fee of 2 percent of the new money DIP loan, a backstop fee of 5 percent, and an exit fee of 1.25 percent); *In re Carestream Health, Inc.*, No. 22-10778 (JKS) (Bankr. D. Del. Aug. 24, 2022) (approving a commitment fee of approximately 2 percent of the DIP loans, an exit fee of approximately 4 percent of the DIP loans, and undrawn DIP fee of 1 percent of the unused DIP loan commitments, and an agency fee); *In re Akorn, Inc.*, No. 20-11177 (KBO) (Bankr. D. Del. May 22, 2022) (approving a commitment fee of approximately 3 percent of the DIP loans, a backstop fee of approximately 2 percent of the DIP loans, and a fronting premium of approximately 0.5 percent of the DIP loans); *In re ATD Corp.*, No. 18-12221 (KJC)

¹³ The DIP Term Loan Agent Fee Letter is attached under seal as Exhibit C to the Fee Letters Notice.

¹⁴ The Fronting Fee Letter is attached under seal as Exhibit D to the Fee Letters Notice. Concurrently herewith, the Debtors also file the *Debtors’ Motion for Entry of an Order Authorizing the Debtors to File the Fee Letters Related to the DIP Facilities Under Seal* (the “Fee Letter Sealing Motion”), seeking authority to file the DIP ABL Agent Fee Letter, the Structuring Fee Letter, the DIP Term Loan Agent Fee Letter, and the Fronting Fee Letter under seal.

(Bankr. D. Del. Oct. 26, 2018) (approving a cash fee approximately 2 percent of the overall DIP facility); *In re PES Holdings LLC*, No. 18-10122 (KG) (Bankr. D. Del. Jan. 22, 2018) (same).¹⁵

69. As set forth in the Braun Declaration, the Debtors believe that the interest and fees to be paid under the DIP Facilities are necessary and reasonable under the circumstances of these chapter 11 cases, and are the result of arm's-length and good-faith negotiations between the Debtors and the DIP Secured Parties. See Braun Decl. ¶ 27. The Debtors considered the fees described above when determining in their business judgment that the DIP Facilities constituted the best terms on which the Debtors could obtain postpetition financing necessary to continue their operations, prosecute their cases, and benefit the Debtors' estates. Accordingly, the Court should authorize the Debtors to pay the interest and fees provided under the DIP Documents in connection with the DIP Facilities.

V. The DIP Agents and the DIP Lenders Should Be Afforded Good-Faith Protection under Section 364(e) of the Bankruptcy Code.

70. Section 364(e) of the Bankruptcy Code protects a good-faith lender's right to collect on loans extended to a debtor, and its right in any lien securing those loans, even if the authority of the debtor to obtain such loans or grant such liens is later reversed or modified on appeal. Section 364(e) of the Bankruptcy Code provides that:

The reversal or modification on appeal of an authorization under this section [364 of the Bankruptcy Code] to obtain credit or incur debt, or of a grant under this section of a priority or a lien, does not affect the validity of any debt so incurred, or any priority or lien so granted, to an entity that extended such credit in good faith, whether or not such entity knew of the pendency of the appeal, unless such authorization and the incurring of such debt, or the granting of such priority or lien, were stayed pending appeal.

¹⁵ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this Motion. Copies of these orders are available upon request to the Debtors' proposed counsel.

71. As explained herein and in the Braun Declaration, the DIP Facilities are the result of (a) the Debtors' reasonable and informed determination that no alternative sources of postpetition financing are readily available to the Debtors (whether unsecured or secured) on terms better than the DIP Facilities, and (b) good-faith, arm's-length negotiations between the Debtors and the DIP Secured Parties. See Braun Decl. ¶ 32. The terms and conditions of the DIP Facilities are necessary and appropriate under the circumstances, and the proceeds of the DIP Facilities will be used only for purposes that are permissible under the Bankruptcy Code. Further, upon realizing there was a lack of interest from third-party lenders to provide postpetition financing through a DIP marketing process, the Debtors and their advisors determined that the DIP Facilities, supported by a majority of the Prepetition Secured Parties, represent the best and the only available financing option. *Id.* ¶ 28. Accordingly, the Court should find that the obligations arising under the DIP Facilities and other financial accommodations made to the Debtors have been extended by the DIP Agents and the DIP Lenders in "good faith" within the meaning of section 364(e) of the Bankruptcy Code and therefore the DIP Secured Parties are entitled to all of the protections afforded thereby.

VI. Failure to Obtain Immediate Interim Access to the DIP Facilities and Cash Collateral Would Cause Immediate and Irreparable Harm.

72. Bankruptcy Rules 4001(b) and 4001(c) provide that a final hearing on a motion to use cash collateral and to obtain credit pursuant to sections 363 and 364 of the Bankruptcy Code may not be commenced earlier than fourteen (14) days after the service of such motion. Upon request, however, the Court may conduct a preliminary, expedited hearing on the motion and authorize the use of cash collateral and the obtaining of credit to the extent necessary to avoid immediate and irreparable harm to a debtor's estate. See Bankruptcy Rule 4001(b)(2), 4001(c)(2). Section 363(c)(3) of the Bankruptcy Code authorizes the court to conduct a preliminary hearing

and to authorize the use of cash collateral “if there is a reasonable likelihood that the [debtor] will prevail at the final hearing under [section 363(e) of the Bankruptcy Code].” 11 U.S.C. § 363(c)(3).

73. For the reasons discussed above and in the Turner Declaration, the Debtors have an immediate need for the liquidity provided by the DIP Facilities and the use of Cash Collateral. See Turner Decl. ¶ 11. The proposed DIP Facilities are critical to the Debtors’ ability to fund their operations while providing sufficient liquidity at the outset of these chapter 11 cases. *Id.* ¶ 13. In addition, the Debtors believe that substantially all of their available cash constitutes the Prepetition Secured Parties’ Cash Collateral. Access to the proceeds of the DIP Facilities and Cash Collateral are essential to the Debtors’ orderly operation of their business, maintaining business relationships with their vendors and suppliers, paying wages and benefits, and satisfying other essential working capital needs, all of which are required to preserve and maintain the Debtors’ going concern value for the benefit of all parties in interest. Without such access, the Debtors would be unable to maintain their business during these chapter 11 cases and would suffer immediate and irreparable harm to the detriment of all creditors and other parties in interest, including the Prepetition Secured Parties. *Id.* ¶ 14.

74. Accordingly, pursuant to section 363(c)(3) of the Bankruptcy Code and Bankruptcy Rules 4001(b) and 4001(c), the Debtors request that the Court hold and conduct a hearing to consider entry of the Interim Order authorizing the Debtors, from and after entry of the Interim Order until the Final Hearing, to receive initial funding under the DIP Facilities and to use Cash Collateral. This relief will enable the Debtors to preserve and maximize value and, therefore, avoid immediate and irreparable harm and prejudice to their estates and all parties in interest, pending the Final Hearing.

VII. The Automatic Stay Should Be Modified on a Limited Basis.

75. The proposed Interim Order provides that the automatic stay provisions of section 362 of the Bankruptcy Code will be modified to the extent necessary to permit the DIP Agents and the Prepetition Secured Parties to file financing statements, trademark filings, copyright filings, notices of lien or similar instruments in any jurisdiction, or take possession of or control over cash or securities, or take any other action in order to validate and perfect the liens and security interests granted to them in the Interim Order.

76. Stay modifications of this kind are ordinary and standard features of debtor in possession financing arrangements, and, in the Debtors' business judgment, are reasonable and fair under the circumstances of these chapter 11 cases. *See, e.g., In re Vyair Medical, Inc.* No. 24-11217 (BLS) (Bankr. D. Del. Jun. 10, 2024) (modifying automatic stay as necessary to effectuate the terms of the order); *In re Express, Inc.*, No. 24-10831 (KBO) (Bankr. D. Del. April 24, 2024) (same); *In re Sientra, Inc.*, No. 24-10245 (JTD) (Bankr. D. Del. Feb. 14, 2024) (same); *In re PGX Holdings, Inc.*, No. 23-10718 (CTG) (Bankr. D. Del. Jun. 6, 2023) (same); *In re SiO2 Medical Prods., Inc.*, No. 23-10366 (JTD) (Bankr. D. Del. Apr. 26, 2023) (same).¹⁶

Request for Final Hearing

77. Pursuant to Bankruptcy Rules 4001(b)(2) and 4001(c)(2), the Debtors request that the Court set a date for the Final Hearing that is as soon as practicable, and fix the time and date prior to the Final Hearing for parties to file objections to this Motion.

¹⁶ Because of the voluminous nature of the orders cited herein, such orders have not been attached to this Motion. Copies of these orders are available upon request of the Debtors' proposed counsel.

Notice

78. The Debtors will provide notice of this motion to the following parties of their respective counsel: (a) the United States Trustee for the District of Delaware; (b) the holders of the 30 largest unsecured claims against the Debtors (on a consolidated basis); (c) counsel to certain of the DIP Term Lenders and the Ad Hoc Group; (d) counsel to the DIP ABL Agent and the Prepetition ABL Agent; (e) counsel to certain of the DIP Term Lenders and SVP; (f) counsel to the Sponsor; (g) the office of the attorney general for each of the states in which the Debtors operate; (h) the United States Attorney's Office for the District of Delaware; (i) the Internal Revenue Service; (j) the DIP Term Loan Agent; (k) the NewCo First Lien Agent; (l) the Legacy First Lien Agent, (m) the NewCo Notes Agent; (n) the Legacy Notes Trustee; and (o) any party that has requested notice pursuant to Bankruptcy Rule 2002 (the "Notice Parties"). As this motion is seeking "first day" relief, the Debtors will serve copies of this motion and any order entered with respect to this motion as required by Local Rule 9013-1(m). The Debtors submit that, in light of the nature of the relief requested, no other or further notice need be given.

No Prior Request

79. No prior request for the relief sought in this Motion has been made to this or any other court.

[Remainder of page intentionally left blank]

WHEREFORE, the Debtors request entry of the DIP Orders, substantially in the form attached hereto, (a) granting the relief requested herein and (b) granting such other relief as the Court deems appropriate under the circumstances.

Dated: September 9, 2024
Wilmington, Delaware

/s/ Laura Davis Jones

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*Proposed Co-Counsel for the Debtors
and Debtors in Possession*

Exhibit A

Interim Order

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

In re:	)	
	)	Chapter 11
	)	
WHEEL PROS, LLC, <i>et al.</i> , ¹	)	Case No. 24-11939 (JTD)
	)	
Debtors.	)	(Joint Administration Requested)
	)	
	)	

INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO (A) OBTAIN POST-PETITION FINANCING, (B) GRANT SENIOR SECURED PRIMING LIENS AND SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS AND (C) UTILIZE CASH COLLATERAL; (II) GRANTING ADEQUATE PROTECTION TO THE PREPETITION SECURED PARTIES; (III) MODIFYING THE AUTOMATIC STAY; (IV) SCHEDULING FINAL HEARING; AND (V) GRANTING RELATED RELIEF

Upon the motion (the “Motion”) of the above-captioned debtors and debtors in possession (collectively, the “Debtors”) in the above-captioned chapter 11 cases (the “Chapter 11 Cases”) for entry of this interim order (this “Interim Order”) and a final order (the “Final Order”) pursuant to sections 105, 361, 362, 363, 364, 503, 506, and 507 of title 11 of the United States Code (the “Bankruptcy Code”), Rules 2002, 4001, 6003, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and the local bankruptcy rules for the District of Delaware (the “Local Bankruptcy Rules”), seeking, among other things:²

- a. authorization for Wheel Pros, Inc. (“Parent Borrower” and together with certain other Debtors, collectively, the “DIP ABL Borrowers” and each individually, a “DIP ABL Borrower”) to obtain senior secured debtor-in-possession asset-based financing on a superpriority basis (the “DIP ABL Facility” and, the loans extended thereunder, the “DIP ABL Loans” and, together with all obligations under the DIP ABL Facility, the “DIP ABL”

¹ The last four digits of Debtor Wheel Pros, LLC’s federal tax identification number are 5738. A complete list of each of the Debtors in these chapter 11 cases and such Debtor’s federal tax identification number may be obtained on the website of the Debtors’ proposed claims and noticing agent at <https://cases.stretto.com/WheelPros>. The location of the Debtors’ service address is: 5347 S Valentia Way, Suite 200, Greenwood Village, Colorado 80111.

² Capitalized terms not otherwise defined herein have the meanings ascribed to them in the Motion or the DIP Credit Agreements (as defined herein), as applicable.

Obligations”), and for each of the other Debtors (other than the DIP ABL Borrowers), (collectively, the “DIP ABL Guarantors”; the DIP ABL Borrowers and the DIP ABL Guarantors are hereinafter referred to as the “DIP ABL Loan Parties”) to unconditionally guarantee the DIP ABL Borrowers’ obligations under the DIP ABL Facility, of up to \$175 million in the aggregate principal amount of a senior secured, superpriority, debtor-in-possession asset-based revolving credit facility, including a \$25 million sublimit for the issuance of letters of credit, and providing for (a) the “roll up” of approximately \$18 million in the face amount of undrawn letters of credit issued under the Prepetition ABL Facility (as defined herein) and all Bank Product Obligations (as defined in the Prepetition ABL-FILO Credit Agreement) into the DIP ABL Facility and (b) the refinancing of the Prepetition ABL Facility pursuant to a “creeping roll-up” whereby all cash, collections and proceeds of ABL Priority Collateral (as defined below) pay down the Prepetition ABL Obligations, and any remaining outstanding Prepetition ABL Obligations (as defined herein), together with all accrued and unpaid interest, fees, and expenses shall be fully “rolled” into the DIP ABL Facility and shall constitute DIP ABL Obligations (as defined herein) upon the entry of the Final Order granting such relief, all in accordance with the terms and conditions set forth in this Interim Order and that certain *Senior Secured, Super-Priority Debtor-in-Possession ABL Credit and Guarantee Agreement* (as amended, supplemented, or otherwise modified from time to time in accordance with the terms hereof and thereof, together with the schedules and exhibits attached thereto, the “DIP ABL Credit Agreement”) attached hereto as **Exhibit 4**, by and among the DIP ABL Loan Parties, Wells Fargo Bank, National Association (in its individual capacity, “Wells Fargo”), as administrative agent and collateral agent (in such capacities, the “DIP ABL Agent”), the lenders party thereto (the “DIP ABL Lenders” and, together with the DIP ABL Agent, the “DIP ABL Secured Parties”) and the other agreements (including the DIP ABL/Term Loan Intercreditor Agreement (as defined below)), documents, instruments and/or amendments executed and delivered in connection therewith (collectively, the “DIP ABL Documents”);

- b. authorization for Parent Borrower, as the borrower (the “DIP Term Loan Borrower” and, together with the DIP ABL Borrowers, the “Borrowers”), to obtain senior secured postpetition financing on a superpriority basis under a new money delayed-draw term loan facility (the “DIP Term Loan Facility” and, together with the DIP ABL Facility, the “DIP Facilities”; and together with all Obligations (as defined in the DIP Term Loan Credit Agreement) under the DIP Term Loan Facility, the “DIP Term Loan Obligations” and, together with the DIP ABL Obligations, the “DIP Obligations”) and for the Debtors (other than the DIP Term Loan Borrower) (collectively, the “DIP Term Loan Guarantors”; and together with the DIP Term Loan Borrower, collectively, the “DIP Term Loan Parties”; the DIP Term Loan Parties and the DIP ABL Loan Parties are hereinafter referred to as the “Loan Parties”) to guarantee unconditionally the DIP Term Loan

Obligations, consisting of (i) an aggregate principal amount of \$85 million available from and after entry of this Interim Order in accordance with the terms of the Approved Budget (as defined herein) (the “Interim DIP Term Loan Amount”) and (ii) an additional aggregate principal amount of \$25 million available from and after entry of the Final Order granting such relief and in accordance with the terms of the Approved Budget (the “Final DIP Term Loan Amount”) and, together with the Interim DIP Term Loan Amount, the “DIP Term Loans” and, together with the DIP ABL Loans, the “DIP Loans”; and the commitments in respect thereof, the “DIP Commitments”) pursuant to the terms and conditions of this Interim Order, the Final Order granting such relief and that certain *Superpriority Secured Debtor-in-Possession Credit Agreement*, attached hereto as **Exhibit 5**, among the DIP Term Loan Parties, the lenders party thereto (the “DIP Term Lenders”) and, together with the DIP ABL Lenders, the “DIP Lenders”) and Alter Domus (US) LLC, as administrative agent and collateral agent (in such capacities, the “DIP Term Loan Agent”) and, together with the DIP ABL Agent, the “DIP Agents” and, collectively with the DIP Lenders, the “DIP Secured Parties”) (as amended, supplemented or otherwise modified from time to time in accordance with the terms of this Interim Order, the “DIP Term Loan Credit Agreement”) and, collectively with the schedules and exhibits attached thereto, all other Loan Documents (as defined in the DIP Term Loan Credit Agreement), and all agreements (including the DIP ABL/Term Loan Intercreditor Agreement (as defined below)), documents, instruments, and/or amendments executed and delivered in connection therewith, the “DIP Term Loan Documents” and, together with the DIP ABL Documents, including, without limitation, the intercreditor agreement, attached hereto as **Exhibit 6**, by and among the DIP Term Loan Agent and the DIP ABL Agent, the “DIP Documents” and, such intercreditor agreement, the “DIP ABL/Term Loan Intercreditor Agreement”) (and “DIP Credit Agreements”) shall mean, collectively, the DIP Term Loan Credit Agreement and the DIP ABL Credit Agreement);

- c. authorization for the Loan Parties to execute and enter into the DIP Documents and to perform all such other and further acts as may be required in connection therewith;
- d. authorization for the Loan Parties to use the proceeds of the DIP Facilities, subject to the Approved Budget and this Interim Order, (i) to pay working capital and other general corporate needs of the Debtors in the ordinary course of business, (ii) to pay fees, costs, and expenses of administering the Chapter 11 Cases, (iii) to pay obligations arising from or related to the Carve Out (as defined herein), (iv) to pay such other prepetition obligations as set forth in the Approved Budget, or otherwise as approved by the Court, (v) to pay agency fees and the reasonable and documented fees and expenses of the DIP Agents and DIP Lenders owed under the DIP Documents, (vi) to make any adequate protection payments, and (vii) any other purposes of the Debtors permitted by the Approved Budget or

approved by the prior written consent of the Required ABL Lenders and Required DIP Term Lenders (each as defined herein) acting in their sole discretion;

- e. authorization for the Debtors to use the Prepetition Collateral, including the Cash Collateral (as such term is defined in section 363(a) of the Bankruptcy Code), on an interim basis in accordance with the terms of this Interim Order, the Approved Budget and the DIP Documents, and providing, among other things, adequate protection to the Prepetition Secured Parties for any Diminution in Value (as defined herein) of their interests in the Estates' interests in the Prepetition Collateral, including the Cash Collateral;
- f. authorization for the Loan Parties to pay, on a final and irrevocable basis, the principal, interest, fees, expenses, and other amounts payable under the DIP Documents as such become earned, due and payable, including, without limitation, all letters of credit, administrative and collateral agents' fees, fronting, undrawn commitments, closing, collateral monitoring, servicing, and other fees including, without limitation, the Closing Fee and the Exit Fee (each as defined in the DIP Term Loan Credit Agreement), all to the extent provided in, and in accordance with, the DIP Documents;
- g. the granting to the DIP ABL Agent of automatically perfected, valid, enforceable, non-avoidable, and fully perfected liens and security interests pursuant to Bankruptcy Code section 364(c)(2) and 364(c)(3) and priming liens pursuant to Bankruptcy Code section 364(d)(1) on the DIP Collateral and all proceeds thereof, including, subject to entry of the Final Order granting such relief, Avoidance Proceeds (as defined herein), subject and subordinate only to the Carve Out in all respects, the Permitted Liens (as defined herein), if any, and, in respect of the DIP Term Priority Collateral (as defined herein), the prepetition and postpetition liens and security interests in favor of the DIP Term Loan Agent, the DIP Term Lenders and the Prepetition Secured Parties with respect to the (i) DIP Term Loan Facility, (ii) Prepetition FILO Facility, (iii) Prepetition NewCo First Lien Facility, (iv) Prepetition Legacy First Lien Facility, (v) Prepetition Intercompany Facility, and (vi) Prepetition NewCo Second Lien Notes, in each case on the terms and conditions set forth herein (including the relative priorities set forth on **Exhibit 2** hereto), in the Prepetition Secured Facilities Documents (as defined herein) and in the DIP Documents (as defined herein), to secure the DIP ABL Obligations;
- h. the granting to the DIP Term Loan Agent of automatically perfected, valid, enforceable, non-avoidable, and fully perfected liens and security interests pursuant to Bankruptcy Code section 364(c)(2) and 364(c)(3) and priming liens pursuant to Bankruptcy Code section 364(d)(1) on the DIP Collateral and all proceeds thereof, including, subject to entry of the Final Order granting such relief, Avoidance Proceeds, subject and subordinate only to the Carve Out in all respects, the Permitted Liens, if any, and the prepetition

and postpetition liens and security interests in favor of the DIP ABL Secured Parties and the Prepetition ABL Secured Parties with respect to the DIP ABL Obligations (as defined herein) and the Prepetition ABL Obligations (as defined herein) (but excluding the Prepetition FILO Obligations), in each case, on the terms and conditions set forth herein (including the priorities set forth on Exhibit 2 hereto), and in the Prepetition Secured Facilities Documents (as defined herein) and the DIP Documents, to secure the DIP Term Loan Obligations;

- i. the granting of superpriority administrative expense claims pursuant to Bankruptcy Code section 364(c)(1) against each of the Debtors' estates (the "Estates") to the DIP Secured Parties, with respect to the DIP Obligations, with priority over any and all administrative expenses of any kind or nature subject and subordinate only to the Carve Out on the terms and conditions set forth herein and in the DIP Documents;
- j. authorization for (i) the waiver of (x) the Debtors' and the Estates' ability to surcharge the DIP Collateral pursuant to Bankruptcy Code section 506(c) with respect to the DIP Secured Parties and (y) the doctrine of "marshaling" and any other similar equitable doctrine with respect to the DIP Collateral, and (ii) subject to and upon entry of a Final Order granting such relief, the waiver of (x) the Debtors' and the Estates' ability to surcharge against the Prepetition Collateral (as defined herein) pursuant to Bankruptcy Code section 506(c) with respect to the Prepetition Secured Parties, effective as of the Petition Date, (y) the applicability of the "equities of the case" exception under Bankruptcy Code section 552(b) with respect to the proceeds, products, offspring or profits of the Prepetition Collateral, and (z) the doctrine of "marshaling" and any other similar equitable doctrine with respect to any of the Prepetition Collateral;
- k. subject to the Notice Period (as defined herein), authorization for the DIP Secured Parties to exercise remedies under the DIP Documents on the terms described herein and therein, upon the occurrence and during the continuation of a DIP Termination Event (as defined herein);
- l. waiver of any applicable stay (including under section 362 of the Bankruptcy Code and Bankruptcy Rule 6004) and providing for immediate effectiveness of this Interim Order; and
- m. the scheduling of a final hearing (the "Final Hearing") to consider the relief requested in the Motion and entry of the Final Order, and approval of the form of notice with respect to the Final Hearing.

The Court having considered the Motion, the exhibits attached thereto, the DIP Declarations and the First Day Declaration, the DIP Documents and the evidence submitted and

argument made at the interim hearing (the “Interim Hearing”); and notice of the Motion and Interim Hearing having been provided in accordance with Bankruptcy Rules 2002, 4001(b), (c) and (d), and 9014 and all applicable Local Bankruptcy Rules; and the Interim Hearing having been held and concluded; and all objections, if any, to the interim relief requested in the Motion having been withdrawn, resolved or overruled by the Court; and it appearing that approval of the interim relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors and their Estates pending the Final Hearing, and otherwise is fair and reasonable and in the best interests of the Debtors and their Estates, and is essential for the continued operation of the Debtors’ business and the preservation of the value of the Debtors’ Estate’s; and the Court having determined that the legal and factual bases set forth in the Motion establish just cause for the relief granted herein; and it appearing that the Debtors’ entry into the DIP Documents is a sound and prudent exercise of the Debtors’ business judgment; and after due deliberation and consideration, and good and sufficient cause appearing therefor;

BASED UPON THE RECORD ESTABLISHED AT THE INTERIM HEARING, THE COURT HEREBY MAKES THE FOLLOWING FINDINGS OF FACT AND CONCLUSIONS OF LAW:³

A. Disposition. The relief requested in the Motion is granted on an interim basis in accordance with the terms of this Interim Order. Any objections to the Motion with respect to the entry of this Interim Order that have not been withdrawn, waived or settled, and all reservations of rights included therein, are hereby denied and overruled on the merits. This Interim Order shall

³ Findings of fact shall be construed as conclusions of law, and conclusions of law shall be construed as findings of fact pursuant to Bankruptcy Rule 7052.

become effective immediately upon its entry and any applicable stay (including under Bankruptcy Rule 6004) is waived to permit such effectiveness.

B. Petition Date. On September 8, 2024 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of Delaware (the “Court”) commencing these Chapter 11 Cases.

C. Debtors in Possession. The Debtors continue to manage and operate their business and properties as debtors in possession pursuant to Bankruptcy Code sections 1107(a) and 1108. No trustee or examiner has been appointed in these Chapter 11 Cases.

D. Jurisdiction and Venue. This Court has jurisdiction over these Chapter 11 Cases, the Motion, and the parties and property affected hereby pursuant to 28 U.S.C. §§ 157 and 1334. The Court’s consideration of the Motion constitutes a core proceeding pursuant to 28 U.S.C. § 157(b)(2). Venue for these Chapter 11 Cases and proceedings on the Motion is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This Court may enter a final order consistent with Article III of the United States Constitution.

E. Committee. As of the date hereof, the United States Trustee for the District of Delaware (the “U.S. Trustee”) has not yet appointed an official committee of unsecured creditors pursuant to Bankruptcy Code section 1102 (any such committee, the “Creditors’ Committee”).

F. Notice. Upon the record presented to this Court at the Interim Hearing, and under the exigent circumstances set forth therein, notice of the Motion and the relief requested thereby and granted in this Interim Order has been provided in accordance with Bankruptcy Rules 4001(b) and 4001(c)(1) and Local Bankruptcy Rule 9013-1(m), which notice was appropriate under the circumstances and sufficient for the Motion. No other or further notice of the Motion or entry of this Interim Order is required. The interim relief granted herein is necessary to avoid immediate

and irreparable harm to the Debtors and their Estates pending the Final Hearing, and it is a proper exercise of the Debtors' business judgment to incur the DIP Facilities to support the orderly continuation of the operation of the Debtors' business, to maintain business relationships with vendors, suppliers and customers, to make capital expenditures, to pay adequate protection and to satisfy other working capital and operational needs.

G. Debtors' Stipulations. Without prejudice to the rights of any party in interest (but subject in all respects to the limitations set forth in paragraph 26 herein) the Debtors admit, stipulate, acknowledge and agree that:

(a) *Prepetition ABL Facility and Prepetition FILO Facility.*

(i) Pursuant to that certain ABL Credit and Guarantee Agreement, dated as of May 11, 2021, by and among Wells Fargo, as Administrative Agent and Collateral Agent (each as defined in the Prepetition ABL-FILO Credit Agreement (as defined below)) for the lenders (respectively, in such capacities, the "Prepetition ABL Agent"), the lenders party thereto (the "Prepetition ABL Lenders" and collectively with the Prepetition ABL Agent, the "Prepetition ABL Secured Parties"), Alter Domus (US) LLC, as "FILO Term Loan Agent" (as defined therein) (the "Prepetition FILO Agent") for the FILO Lenders (as defined therein) (the "Prepetition FILO Lenders" and, together with the Prepetition FILO Agent, the "Prepetition FILO Secured Parties"), certain of the Debtors and non-debtors as borrowers (in such capacities, the "Prepetition ABL-FILO Borrowers") and as guarantors (in such capacities, the "Prepetition ABL-FILO Guarantors") and, together with the Prepetition ABL-FILO Borrowers, the "Prepetition ABL-FILO Obligors"), the Prepetition ABL Lenders and the Prepetition FILO Lenders party thereto (as amended by that certain Amendment Number One to ABL Credit and Guarantee Agreement, dated as of March 11, 2022, that certain Amendment Number Two to ABL Credit and Guarantee Agreement dated as of

March 31, 2022, that certain Amendment Number Three to ABL Credit and Guarantee Agreement dated as of November 18, 2022, and that certain Amendment Number Four to ABL Credit and Guarantee Agreement dated as of September 11, 2023, as amended by that certain Forbearance Agreement and Amendment Number Five to ABL Credit and Guarantee Agreement, dated as of August 2, 2024 (the “Fifth Amendment”), and as further amended, restated, amended and restated, supplemented, or otherwise modified from time to time in accordance with its terms, the “Prepetition ABL-FILO Credit Agreement” and, together with the Prepetition Intercreditor Agreements, and the security agreements, pledge agreements, mortgages, deeds of trust, and other security documents executed by any of the Prepetition ABL-FILO Obligors in favor of the Prepetition ABL Secured Parties and the Prepetition FILO Secured Parties and the other Loan Documents (as defined in the Prepetition ABL-FILO Credit Agreement), the “Prepetition ABL-FILO Credit Documents”), the Prepetition ABL Secured Parties provided the Prepetition ABL-FILO Obligors with an asset based revolving credit facility in the aggregate principal amount of \$200,000,000 in respect of the revolving loans thereunder (the “Prepetition ABL Facility” and, the loans thereunder, the “Prepetition ABL Loans”), including a \$50,000,000 sublimit on Letter of Credit Usage (as defined in the Prepetition ABL-FILO Credit Agreement). Each of the Prepetition ABL-FILO Credit Documents is valid, binding, and enforceable in accordance with its terms.

(ii) Pursuant to the Prepetition ABL-FILO Credit Agreement, the Prepetition FILO Secured Parties provided the Prepetition ABL-FILO Borrower a first-in-last-out term loan facility in the aggregate principal amount of \$235,000,000 in respect of the term loans thereunder (the “Prepetition FILO Facility” and, the term loans thereunder, the “Prepetition FILO Loans”).

(iii) As of the Petition Date, the Prepetition ABL-FILO Obligors were justly and lawfully indebted and liable to the Prepetition ABL Secured Parties, without defense, counterclaim, or offset of any kind, in the aggregate principal amount of approximately \$118,674,537.46 in respect of Prepetition ABL Loans made and approximately \$17,926,603.91 in respect of issued and undrawn letters of credit, pursuant to and in accordance with the terms of the Prepetition ABL-FILO Credit Documents, plus accrued and unpaid interest, fees, expenses (including attorneys', accountants', appraisers', and financial advisors' fees, to the extent chargeable or reimbursable under the Prepetition ABL-FILO Credit Documents), charges, indemnities, and other Revolving Obligations (as defined in the Prepetition ABL-FILO Credit Agreement) incurred in connection therewith (whether arising before, on or after the Petition Date), plus all Bank Product Obligations (as defined in the Prepetition ABL-FILO Credit Agreement), all of which constitute the "Prepetition ABL Obligations," and have been guaranteed on a joint and several basis by the Prepetition ABL-FILO Guarantors.

(iv) As of the date of the Petition Date, the Prepetition ABL-FILO Obligors were justly and lawfully indebted and liable to the Prepetition FILO Secured Parties, without defense, counterclaim, or offset of any kind, in the aggregate principal amount of approximately \$235,000,000 in respect of Prepetition FILO Loans made pursuant to, and in accordance with the terms of, the Prepetition ABL-FILO Credit Documents, plus accrued and unpaid interest thereon and fees, expenses (including any attorneys', accountants', appraisers', and financial advisors' fees, in each case, that are chargeable or reimbursable under the Prepetition ABL-FILO Credit Documents), charges, indemnities, prepayment premiums, including the FILO Prepayment Premium (as defined in the Prepetition ABL-FILO Credit Documents) in the amount of \$31,573,266.45, and other FILO Obligations (as defined in the Prepetition ABL-FILO Credit

Agreement) incurred in connection therewith (whether arising before, on or after the Petition Date), as provided in the Prepetition ABL-FILO Credit Documents (collectively, the “Prepetition FILO Obligations”), which Prepetition FILO Obligations have been guaranteed on a joint and several basis by the Prepetition ABL-FILO Guarantors.

(v) The Prepetition ABL Obligations and the Prepetition FILO Obligations constitute legal, valid, and binding obligations of the Prepetition ABL-FILO Obligor, enforceable in accordance with the terms of the Prepetition ABL-FILO Credit Documents (other than in respect of the stay of enforcement arising from Bankruptcy Code section 362); and no portion of the Prepetition ABL Obligations or Prepetition FILO Obligations, or any payments made to the Prepetition ABL Secured Parties or the Prepetition FILO Secured Parties or applied to or paid on account of the Prepetition ABL Obligations or the Prepetition FILO Obligations, prior to the Petition Date is subject to any contest, attack, rejection, recovery, recoupment, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance, or other claim, cause of action or other challenge of any nature under the Bankruptcy Code or applicable non-bankruptcy law.

(vi) The liens and security interests granted to the Prepetition ABL Agent, on behalf of the Prepetition ABL Secured Parties with respect to the Prepetition ABL Obligations (the “Prepetition ABL Liens”), and the Prepetition FILO Secured Parties with respect to the Prepetition FILO Obligations (the “Prepetition FILO Liens”), in each case pursuant to and in connection with the Prepetition ABL-FILO Credit Documents are (i) valid, binding, perfected, and enforceable liens and security interests in the Prepetition ABL Priority Collateral⁴ and the

⁴ “Prepetition ABL Priority Collateral” has the meaning given to “ABL Priority Collateral” in the Prepetition ABL/Term Loan Intercreditor Agreement.

Prepetition Term Priority Collateral⁵ (the Prepetition ABL Priority Collateral and the Prepetition Term Priority Collateral, collectively, the “Prepetition Collateral”), in each case subject to the relative priorities described in the Prepetition Secured Facilities Documents as set forth on **Exhibit 1**, and (ii) not subject to avoidance, recharacterization, subordination, recovery, attack, effect, counterclaim, defense, or claim under the Bankruptcy Code or applicable non-bankruptcy law.

(b) *Prepetition NewCo First Lien Loans.*

(i) Pursuant to that certain First Lien Term Loan Credit Agreement, dated as of September 11, 2023, by and among WP NewCo, LLC, as the borrower (the “Prepetition NewCo Borrower”), WP NewCo Holdco, LLC, Wheel Pros Intermediate, Inc., Wheel Pros, Inc. (collectively, including the Prepetition NewCo Borrower and Subsidiary Guarantors (as defined therein), the “Prepetition NewCo First Lien Obligors”), Alter Domus (US) LLC, as administrative agent and collateral agent (the “Prepetition NewCo First Lien Agent”), and the lenders party thereto (the “Prepetition NewCo First Lien Lenders” and, together with the Prepetition NewCo First Lien Agent, the “Prepetition NewCo First Lien Secured Parties”) (as further amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with its terms, the “Prepetition NewCo First Lien Credit Agreement” and, together with the Prepetition Intercreditor Agreements, and the security agreements, pledge agreements, mortgages, deeds of trust, and other security documents executed by any of the Prepetition NewCo First Lien Obligors in favor of the Prepetition NewCo First Lien Secured Parties and the other Loan Documents (as defined in Prepetition NewCo First Lien Credit Agreement), the “Prepetition

⁵ “Prepetition Term Priority Collateral” has the meaning given to “Term Priority Collateral” in the Prepetition ABL/Term Loan Intercreditor Agreement.

NewCo First Lien Documents”), the Prepetition NewCo First Lien Secured Parties provided the Prepetition NewCo Borrower with a term loan facility in the aggregate principal amount of \$1,014,222,196.74 in respect of the loans thereunder (the “Prepetition NewCo First Lien Facility” and, the loans thereunder, the “Prepetition NewCo First Lien Loans”). Each of the Prepetition NewCo First Lien Documents is valid, binding, and enforceable in accordance with its terms.

(ii) As of the Petition Date, the Prepetition NewCo First Lien Obligors were justly and lawfully indebted and liable to the Prepetition NewCo First Lien Secured Parties in respect of the of the Prepetition NewCo First Lien Loans in the aggregate principal amount of no less than \$1,004,079,974.77, plus accrued and unpaid interest thereon and fees, expenses (including any attorneys’, accountants’, appraisers’, and financial advisors’ fees, in each case, that are chargeable or reimbursable under the Prepetition NewCo First Lien Documents), charges, indemnities, premiums, and other Obligations (as defined in the Prepetition NewCo First Lien Credit Agreement) incurred in connection therewith (whether arising before, on or after the Petition Date), as provided in the Prepetition NewCo First Lien Documents (collectively, the “Prepetition NewCo First Lien Obligations”).

(iii) The liens and security interests granted to the Prepetition NewCo First Lien Secured Parties (the “Prepetition NewCo First Liens”) pursuant to and in connection with the Prepetition NewCo First Lien Documents are (i) valid, binding, perfected, and enforceable liens and security interests in the Prepetition Collateral, subject to the relative priorities described in the Prepetition Secured Facilities Documents as set forth on **Exhibit 1** and (ii) not subject to avoidance, recharacterization, subordination, recovery, attack, effect, counterclaim, defense, or claim under the Bankruptcy Code or applicable non-bankruptcy law.

(c) *Prepetition Legacy First Lien Loans.*

(i) Pursuant to that certain First Lien Term Loan Credit Agreement, dated as of May 11, 2021 (as amended by the First Incremental Amendment, dated as of September 21, 2021, Amendment No. 2, dated as of June 30, 2023, Amendment No. 3, dated as of September 11, 2023, as further amended, restated, amended and restated, supplemented, or otherwise modified from time to time in accordance with its terms, the “Prepetition Legacy First Lien Credit Agreement” and, together with the Prepetition Intercreditor Agreements, and the security agreements, pledge agreements, mortgages, deeds of trust, other security documents, and administrative services agreement executed by any of the Prepetition Legacy First Lien Obligors (as defined herein) in favor of the Prepetition Legacy First Lien Secured Parties and the other Loan Documents (as defined in the Prepetition Legacy First Lien Credit Agreement), the “Prepetition Legacy First Lien Documents”), by and among Wheel Pros, Inc., the other Loan Parties (as defined in the Prepetition Legacy First Lien Credit Agreement) (collectively, the “Prepetition Legacy First Lien Obligors”) party thereto, Alter Domus (US) LLC, as administrator (the “Prepetition Legacy First Lien Administrator”) and the lenders party thereto (the “Prepetition Legacy First Lien Lenders” and, together with the Prepetition Legacy First Lien Administrator, the “Prepetition Legacy First Lien Secured Parties”), the Prepetition Legacy First Lien Lenders provided a term loan facility in the aggregate principal amount of \$1,175,000,000 in respect of loans thereunder (the “Prepetition Legacy First Lien Facility” and the loans thereunder, the “Prepetition Legacy First Lien Loans”). Each of the Prepetition Legacy First Lien Documents is valid, binding, and enforceable in accordance with its terms.

(ii) As of the Petition Date, the Prepetition Legacy First Lien Obligors were justly and lawfully indebted and liable to the Prepetition Legacy First Lien Secured Parties

in respect of the of the Prepetition Legacy First Lien Loans in the aggregate principal amount of no less than \$3,590,632.23, plus accrued and unpaid interest thereon and fees, expenses (including any attorneys', accountants', appraisers', and financial advisors' fees, in each case, that are chargeable or reimbursable under the Prepetition Legacy First Lien Documents), charges, indemnities, and other Obligations (as defined in the Prepetition Legacy First Lien Credit Agreement) incurred in connection therewith (whether arising before, on or after the Petition Date), as provided in the Prepetition Legacy First Lien Documents (collectively, the "Prepetition Legacy First Lien Obligations").

(iii) The liens and security interests granted to the Prepetition Legacy First Lien Secured Parties (the "Prepetition Legacy First Liens") pursuant to and in connection with the Prepetition Legacy First Lien Documents are (i) valid, binding, perfected, and enforceable liens and security interests in the Prepetition Collateral, subject to the relative priorities described in the Prepetition Secured Facilities Documents as set forth on **Exhibit 1**, and (ii) not subject to avoidance, recharacterization, subordination, recovery, attack, effect, counterclaim, defense, or claim under the Bankruptcy Code or applicable non-bankruptcy law.

(d) *Prepetition NewCo Second Lien Notes.*

(i) Pursuant to that certain Note Purchase Agreement, dated as of September 11, 2023, by and among WP Newco, LLC, as the issuer (the "Prepetition NewCo Second Lien Issuer"), WP Newco Holdco, LLC, Wheel Pros Intermediate, Inc., Wheel Pros, Inc., the guarantors party thereto (collectively, including the Prepetition NewCo Second Lien Issuer and Subsidiary Guarantors (as defined therein), the "Prepetition NewCo Second Lien Obligors"), GLAS Trust Company LLC, as notes agent and collateral agent (the "Prepetition NewCo Second Lien Agent"), and the holders party thereto (the "Prepetition NewCo Second Lien Noteholders")

and, together with the Prepetition NewCo Second Lien Agent, the “Prepetition NewCo Second Lien Secured Parties”) (as further amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with its terms, the “Prepetition NewCo Second Lien Note Purchase Agreement” and, together with the Prepetition Intercreditor Agreements, and the security agreements, pledge agreements, mortgages, deeds of trust, and other security documents executed by any of the Prepetition NewCo Second Lien Obligors in favor of the Prepetition NewCo Second Lien Secured Parties and the other Second Priority Debt Documents (as defined in the Prepetition NewCo Second Lien Note Purchase Agreement), the “Prepetition NewCo Second Lien Documents”), the Prepetition NewCo Second Lien Secured Parties purchased notes in the aggregate principal amount of \$272,329,000 (the “Prepetition NewCo Second Lien Notes”). Each of the Prepetition NewCo Second Lien Documents is valid, binding, and enforceable in accordance with its terms.

(ii) As of the Petition Date, the Prepetition NewCo Second Lien Obligors were justly and lawfully indebted and liable to the Prepetition NewCo Second Lien Secured Parties in respect of the of the Prepetition NewCo Second Lien Notes in the aggregate principal amount of no less than \$272,329,000, plus accrued and unpaid interest thereon and fees, expenses (including any attorneys’, accountants’, appraisers’, and financial advisors’ fees, in each case, that are chargeable or reimbursable under the Prepetition NewCo Second Lien Documents), charges, indemnities and other obligations incurred in connection therewith as provided in the Prepetition NewCo Second Lien Notes Documents (collectively, the “Prepetition NewCo Second Lien Obligations”).

(iii) The liens and security interests granted to the Prepetition NewCo Second Lien Secured Parties (the “Prepetition NewCo Second Liens”) pursuant to and in

connection with the Prepetition NewCo Second Lien Documents are (i) valid, binding, perfected, and enforceable liens and security interests in the Prepetition Collateral, subject to the relative priorities described in the Prepetition Secured Facilities Documents as set forth on **Exhibit 1**, and (ii) not subject to avoidance, recharacterization, subordination, recovery, attack, effect, counterclaim, defense or claim under the Bankruptcy Code or applicable non-bankruptcy law.

(e) *Prepetition Intercompany Loans.*

(i) Pursuant to that certain First Lien Intercompany Credit Agreement, dated as of September 11, 2023, among Wheel Pros, Inc., as borrower (the “Prepetition Intercompany Borrower”), Wheel Pros Intermediate, Inc., as holdings (together with the Prepetition Intercompany Borrower and Subsidiary Guarantors (as defined therein), the “Prepetition Intercompany Obligors”), WP NewCo LLC, as lender (the “Prepetition Intercompany Lender”) and Alter Domus (US) LLC, as administrative agent and collateral agent (the “Prepetition Intercompany Agent” and, together with the Prepetition ABL Agent, the Prepetition FILO Agent, the Prepetition NewCo First Lien Agent, the Prepetition Legacy First Lien Administrator and the Prepetition NewCo Second Lien Agent, the “Prepetition Secured Agents”; and the Prepetition Intercompany Agent together with the Prepetition Intercompany Lender, the “Prepetition Intercompany Secured Parties” and, together with the Prepetition ABL Secured Parties, the Prepetition FILO Secured Parties, the Prepetition NewCo First Lien Secured Parties, the Prepetition Legacy First Lien Secured Parties, and the Prepetition NewCo Second Lien Secured Parties, the “Prepetition Secured Parties”) (as further amended, restated, amended and restated, supplemented or otherwise modified from time to time in accordance with its terms, the “Prepetition Intercompany Credit Agreement” and, together with the Prepetition Intercreditor Agreements, and the security agreements, pledge agreements, mortgages, deeds of trust, and other

security documents executed by any of the Prepetition Intercompany Obligors in favor of the Prepetition Intercompany Secured Parties and the other Loan Documents (as defined in the Prepetition Intercompany Credit Agreement), the “Prepetition Intercompany Documents” and, together with the Prepetition ABL-FILO Credit Documents, the Prepetition NewCo First Lien Documents, the Prepetition Legacy First Lien Documents, and the Prepetition NewCo Second Lien Documents, the “Prepetition Secured Facilities Documents”), the Intercompany Secured Parties provided a term loan credit facility in the aggregate principal amount of \$1,286,551,196.74 in respect of the loans thereunder (the “Prepetition Intercompany Facility” and, the loans thereunder, the “Prepetition Intercompany Loans”).

(ii) As of the Petition Date, the Prepetition Intercompany Obligors were justly and lawfully indebted and liable to the Prepetition Intercompany Secured Parties in respect of the Prepetition Intercompany Loans in the aggregate principal amount of \$1,276,408,974.77, plus accrued and unpaid interest thereon and fees, expenses (including any attorneys’, accountants’, appraisers’, and financial advisors’ fees, in each case, that are chargeable or reimbursable under the Prepetition Intercompany Documents), charges, indemnities, and other Obligations (as defined in the Prepetition Intercompany Credit Agreement) incurred in connection therewith (whether arising before, on or after the Petition Date), as provided in the Prepetition Intercompany Documents (collectively, the “Prepetition Intercompany Obligations” and, together with the Prepetition FILO Obligations, the Prepetition NewCo First Lien Obligations, and the Prepetition Legacy First Lien Obligations, the “Prepetition First Lien Obligations”; the Prepetition First Lien Obligations, together with the Prepetition ABL Obligations and the Prepetition Second Lien Obligations, the “Prepetition Secured Obligations”).

(iii) The liens and security interests granted to the Prepetition Intercompany Secured Parties (the “Prepetition Intercompany Liens” and, collectively with the Prepetition FILO Liens, the Prepetition NewCo First Liens and the Prepetition Legacy First Liens, the “Prepetition First Liens” and, the Prepetition First Liens together with the Prepetition NewCo Second Liens, the “Primed Liens” and, the Primed Liens together with the Prepetition ABL Liens, the “Prepetition Liens”) pursuant to and in connection with the Prepetition Intercompany Documents are (i) valid, binding, perfected, and enforceable liens and security interests in the Prepetition Collateral and (ii) not subject to avoidance, recharacterization, subordination, recovery, attack, effect, counterclaim, defense or claim under the Bankruptcy Code or applicable non-bankruptcy law.

(f) *Validity, Perfection, and Priority of Prepetition Liens and Prepetition Obligations.* Subject to paragraph 26 of this Interim Order, the Debtors acknowledge and agree that as of the Petition Date, (i) the Prepetition Liens on the Prepetition Collateral were and continue to be valid, binding, enforceable, non-avoidable, and properly perfected, and were granted to, or for the benefit of, the Prepetition Secured Parties, as applicable, for fair consideration and reasonably equivalent value; (ii) subject to the relative priorities described in the Prepetition Secured Facilities Documents as set forth on Exhibit 1, the Prepetition Liens were senior in priority over any and all other liens on the Prepetition Collateral, other than any lien over the assets of the Debtors senior by operation of law or otherwise permitted to be senior by the Prepetition Secured Facilities Documents and solely to the extent such liens were valid, enforceable, non-avoidable, and perfected liens in existence on the Petition Date, including valid liens in existence on the Petition Date that are perfected after the Petition Date as permitted by Bankruptcy Code section 546(b) (such liens, the “Permitted Liens”); (iii) the Prepetition Secured Obligations

constitute legal, valid, binding, and non-avoidable obligations of the applicable Debtors enforceable in accordance with the terms of the applicable Prepetition Secured Facilities Documents; (iv) no offsets, recoupments, challenges, objections, defenses, claims, or counterclaims of any kind or nature to any of the Prepetition Secured Obligations exist, and no portion of the Prepetition Liens or Prepetition Secured Obligations is subject to any challenge or defense, including avoidance, disallowance, disgorgement, recharacterization, or subordination (equitable or otherwise) pursuant to the Bankruptcy Code or applicable non-bankruptcy law; (v) the Debtors and their Estates have no claims, objections, challenges, causes of action, and/or choses in action, including avoidance claims under chapter 5 of the Bankruptcy Code or applicable state law equivalents or actions for recovery or disgorgement, against any of the Prepetition Secured Parties or any of their respective affiliates, agents, representatives, attorneys, advisors, professionals, officers, directors, and employees arising out of, based upon or related to the Prepetition Secured Facilities Documents; and (vi) the Debtors waive, discharge, and release any right to challenge any of the Prepetition Secured Obligations, the priority of the Debtors' obligations thereunder, and the validity, extent, and priority of the Prepetition Liens securing the Prepetition Secured Obligations.

(g) *Prepetition Intercreditor Agreements.* Pursuant to section 510 of the Bankruptcy Code, any applicable intercreditor or subordination provisions contained in any of, or entered into as permitted by and in accordance with, the Prepetition Secured Facilities Documents, including that certain (i) Agreement Among Lenders, dated as of September 11, 2023, by and among, the Prepetition ABL Agent, the other Prepetition ABL Secured Parties, the Prepetition FILO Agent, and the other FILO Secured Parties, (ii) Amended and Restated Intercreditor Agreement, dated as of September 11, 2023, by and among the Prepetition ABL Agent, Deutsche

Bank AG New York Branch, as Existing First Lien Term Agent (as defined therein), the Prepetition FILO Agent, Prepetition NewCo First Lien Agent, the Prepetition NewCo Second Lien Agent and the other parties person party from time to time thereto (the “Prepetition ABL/Term Loan Intercreditor Agreement”), (iii) First Lien Pari Passu Intercreditor Agreement (Term Priority Collateral), (iv) First Lien/Second Lien Term Intercreditor Agreement, (v) Pari Passu Intercreditor Agreement (ABL Priority Collateral) (each of (iii)-(v) as defined in the Prepetition ABL/Term Loan Intercreditor Agreement), (vi) the NewCo First Lien/Second Lien Intercreditor Agreement (as defined in the Prepetition NewCo First Lien Credit Agreement) ((i)-(vi), collectively, each as amended, supplemented, or otherwise modified prior to the date hereof, the “Prepetition Intercreditor Agreements”) shall (i) remain in full force and effect, and (ii) not be deemed to be amended, altered or modified by the terms of this Interim Order or the DIP Documents, in each case, unless expressly set forth herein or therein.

(h) *Cash Collateral.* All cash, securities, cash equivalents, and other property of the Debtors (and the proceeds therefrom) as of the Petition Date, including, without limitation, all cash proceeds of the Prepetition Collateral (including cash on deposit in any account with any depository institution (collectively, the “Depository Institutions”) as of the Petition Date, securities, or other property, whether subject to control agreements or otherwise, in each case that constitutes Prepetition Collateral) and all cash securities or other property (and the proceeds therefrom) and other amounts on deposit or maintained by such parties at the Depository Institutions were subject to rights of set-off and valid, perfected, enforceable liens under the applicable Prepetition Secured Facilities Documents and applicable law for the benefit of the applicable Prepetition Secured Parties, respectively, and are “cash collateral” of the applicable Prepetition Secured Parties within the meaning of Bankruptcy Code section 363(a) (the “Cash Collateral”).

H. *Findings Regarding the DIP Facilities and Cash Collateral.*

(a) Good and sufficient cause has been shown for the entry of this Interim Order and for authorizing the Debtors to obtain financing pursuant to the DIP Facilities and to use the Cash Collateral and to authorize the provision of adequate protection as a proper exercise of the Debtors' business judgment and to avoid immediate and irreparable loss or damage to the Debtors and their Estates.

(b) The Court finds that (i) it is a proper exercise of the Debtors' business judgment to incur the DIP Facilities in order to (a) support the orderly continuation of the operation of their business, (b) maintain business relationships with vendors, suppliers, customers, and other parties, (c) make capital expenditures, investments, and pay ongoing costs of operations, (d) make adequate protection payments, and (e) pay the costs of administration of the Chapter 11 Cases and satisfy other working capital and general corporate purposes of the Debtors; and (ii) the relief requested in the Motion is necessary to avoid the immediate and irreparable harm that would ensue should the Debtors not obtain the DIP Facilities. The Debtors will not have sufficient sources of working capital and financing to operate their business or maintain their assets in the ordinary course of business throughout the Chapter 11 Cases without the DIP Facilities and authorized use of Cash Collateral.

(c) As set forth in the DIP Declarations and the First Day Declaration, the Debtors are unable to obtain financing or other financial accommodations on more favorable terms from sources other than the DIP Lenders under the DIP Documents and are unable to obtain adequate unsecured credit allowable under section 503(b)(1) of the Bankruptcy Code as an administrative expense. The Debtors are also unable to obtain unsecured and/or secured credit allowable under sections 364(c)(1), 364(c)(2), and 364(c)(3) of the Bankruptcy Code without

granting to the DIP Agents and the DIP Lenders, in each case subject to the Carve Out and the Permitted Liens, the DIP Liens and the DIP Superpriority Claims and incurring the Adequate Protection Obligations, in each case, under the terms and conditions set forth in this Interim Order and in the DIP Documents.

(d) Upon (i) entry of this Interim Order, without any further action by the Debtors or any other party, but subject to paragraph 26 herein, (1) all Bank Product Obligations and issued and outstanding Letters of Credit (each as defined in the Prepetition ABL-FILO Credit Agreement) shall automatically be deemed exchanged for and issued under the DIP ABL Credit Agreement and shall constitute DIP ABL Obligations (the “Initial Roll-Up”), and (2) all cash, collections, and proceeds of DIP ABL Priority Collateral shall be deemed, on a dollar-for-dollar basis, to reduce the Revolving Obligations (as defined in the Prepetition ABL-FILO Credit Agreement) (the “Creeping Roll-Up”), and (ii) entry of the Final Order granting such relief, but subject to paragraph 26 herein, all remaining outstanding Prepetition ABL Obligations shall automatically be deemed exchanged and converted on a cashless basis into and constitute DIP ABL Obligations (the “Full Roll-Up” and, together with the Initial Roll-Up and the Creeping Roll-Up, the “DIP Roll-Up Obligations”). The Prepetition ABL Secured Parties would not otherwise consent to the use of their Cash Collateral, and the DIP ABL Agent and the DIP ABL Lenders would not be willing to provide the DIP ABL Facility or extend credit to the Debtors thereunder, without the inclusion of (a) the Creeping Roll-Up, upon entry of this Interim Order, and (b) the Full Roll-Up, upon entry of the Final Order granting such relief. The DIP Roll-Up Obligations shall be authorized as compensation for, in consideration for, and solely on account of, the agreement of the Prepetition ABL Lenders to fund amounts under the DIP ABL Facility and not as adequate protection for, or otherwise on account of, any Prepetition ABL Obligations. Because

the DIP Roll-Up Obligations are subject to the reservation of rights in paragraph 26 herein, they will not prejudice the right of any other party in interest.

(e) Based on the Motion, the DIP Declarations, and the First Day Declaration, and the record presented to the Court at the Interim Hearing, the terms of the DIP Facilities and the terms on which the Debtors may continue to use the Prepetition Collateral (including Cash Collateral) pursuant to this Interim Order and the DIP Documents are fair and reasonable under the circumstances, reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties, and provide the Debtors reasonably equivalent value and fair consideration.

(f) The Prepetition Secured Parties have consented or are deemed to have consented to the Debtors' use of Cash Collateral and the other Prepetition Collateral (solely in accordance with the terms of this Interim Order and the DIP Documents), and the Loan Parties' entry into the DIP Documents in accordance with and subject to the terms and conditions set forth in this Interim Order and the DIP Documents.

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

Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed or modified, on appeal or otherwise.

(h) The Prepetition Secured Parties have acted in good faith regarding the DIP Facilities and the Debtors' use of the Prepetition Collateral (including the Cash Collateral) to fund the administration of the Estates and continued operation of their business (including the incurrence and payment of the Adequate Protection Obligations and the granting of Adequate Protection Liens), in accordance with the terms hereof, and the Prepetition Secured Parties and the DIP Lenders (and the successors and assigns thereof) shall be entitled to the full protection of section 363(m) of the Bankruptcy Code in the event that this Interim Order or any provision hereof is vacated, reversed, or modified, on appeal or otherwise.

(i) Subject to the Carve Out, the Prepetition ABL Secured Parties, the Prepetition FILO Secured Parties, the Prepetition Legacy First Lien Secured Parties, the Prepetition NewCo First Lien Secured Parties, and the Prepetition NewCo Second Lien Secured Parties (collectively, the "Prepetition Primed Parties") are entitled to the adequate protection as and to the extent set forth herein pursuant to Bankruptcy Code sections 105, 361, 362, 363, and 364. Based on the Motion, the DIP Declarations and on the record presented to the Court, the terms of the proposed adequate protection arrangements for the use of and diminution of value of the Prepetition Collateral (including the Cash Collateral), if any, are fair and reasonable, and reflect the Debtors' prudent exercise of business judgment; *provided* that nothing in this Interim Order or the other DIP Documents shall (w) be construed as the affirmative consent by any of the Prepetition Secured Parties for the use of Cash Collateral, other than on the terms set forth in this Interim Order and in the context of the DIP Facilities authorized by this Interim Order, (x) be construed as a consent by any party to the terms of any other financing or any other lien

encumbering the Prepetition Collateral (whether senior or junior), (y) prejudice, limit, or otherwise impair the rights of any of the Prepetition Secured Parties, subject to any applicable provisions of the Prepetition Intercreditor Agreements, to seek new, different, or additional adequate protection or assert the interests of any of the Prepetition Secured Parties, or (z) in the event of any such request for new, different, or additional relief per clause (y) of this subparagraph, all parties' rights (including the Debtors') to oppose such relief are fully reserved.

(j) Holders constituting required lenders under the applicable Prepetition Secured Facilities Documents have consented to, or are deemed to consent to, conditioned upon the entry of this Interim Order, the Debtors' incurrence of the DIP Facilities and proposed use of Cash Collateral on the terms and conditions set forth in this Interim Order, including, without limitation, the terms of the adequate protection provided for in this Interim Order.

(k) Good cause has been shown for entry of this Interim Order, and entry of this Interim Order is in the best interests of the Debtors' respective Estates and creditors as its implementation will, among other things, allow for the continued operation of the Debtors' existing business and enhance the Debtors' prospects for a successful reorganization. Absent granting the relief sought by this Interim Order, the Debtors' estates will be immediately and irreparably harmed.

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

IT IS HEREBY ORDERED THAT:

1. DIP Financing Approved. The Motion is granted on an interim basis as set forth herein. The DIP Facilities are approved on an interim basis. The use of Cash Collateral on an interim basis is authorized, subject to the terms of this Interim Order.

2. Objections Overruled. Any objections, reservations of rights, or other statements with respect to entry of this Interim Order, to the extent not withdrawn or resolved, are overruled on the merits. This Interim Order shall become effective immediately upon its entry.

3. Authorization of the DIP Facilities and the DIP Documents.

(a) The Loan Parties are hereby authorized to execute, enter into, and perform all obligations under the DIP Documents. The DIP ABL Borrowers and DIP Term Borrowers are hereby authorized pursuant to this Interim Order to forthwith borrow money, obtain letters of credit, and incur and designate cash management obligations or hedging obligations as DIP Obligations pursuant to the applicable DIP Documents, and the DIP ABL Guarantors and DIP Term Loan Guarantors are hereby authorized to guarantee their respective borrowers' obligations with respect to such borrowings and letters of credit as described herein, subject to any conditions and limitations under the DIP Documents, which shall be used for all purposes as outlined herein and under the DIP Documents, including, without limitation and as applicable, (i) to pay working capital and other general corporate needs of the Debtors in the ordinary course of business, (ii) to pay fees, costs, and expenses of administering the Chapter 11 Cases, (iii) to pay obligations arising from or related to the Carve Out (as defined herein), (iv) to pay such other prepetition obligations as set forth in the Approved Budget, or otherwise as approved by the Court, (v) to pay the DIP Fees and Expenses (as defined herein), (vi) to pay any Adequate Protection Obligations, and (vii) any other purposes of the Debtors permitted by the Approved Budget or approved by the prior written consent of the Required ABL Lenders and Required DIP Term Lenders acting in their sole discretion, in each case in accordance with this Interim Order, the DIP Documents, and the Approved Budget.

(b) The DIP Documents and this Interim Order shall constitute and evidence the validity and binding effect of the DIP Obligations, which shall be enforceable against the Debtors, their estates, and any successors thereto, including, without limitation, any trustee appointed in the Chapter 11 Cases, or in any case under chapter 7 of the Bankruptcy Code upon the conversion of any of the Chapter 11 Cases, or in any other proceedings superseding or related to any of the foregoing (collectively, the “Successor Cases”). Upon entry of this Interim Order, the DIP Obligations will include all loans, letter of credit reimbursement obligations, and any other indebtedness or obligations, contingent or absolute, which may now or from time to time be owing by any of the Debtors to the DIP Agents or any of the other DIP Secured Parties, in each case, under, or secured by, the DIP Documents or this Interim Order, including, without limitation, all principal, accrued interest, costs, fees, expenses, and other amounts owing under the DIP Documents, and all cash management and bank product exposure and hedging exposure and obligations to the extent provided under the DIP Documents. The DIP Obligations shall be due and payable, without notice or demand, on the Maturity Date (as defined in the DIP Documents, as applicable). Except as expressly set forth in this Interim Order, including the Carve Out, no obligation, payment, transfer, or grant of collateral security hereunder or under the DIP Documents (including any DIP Obligation or DIP Liens, and including in connection with any adequate protection provided to the Prepetition Secured Parties hereunder) shall be stayed, restrained, voidable, avoidable, or recoverable under the Bankruptcy Code or under any applicable law (including, without limitation, under sections 502(d), 544, and 547 to 550 of the Bankruptcy Code or under any applicable state Uniform Voidable Transactions Act, Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, or similar statute or common law), or subject to any avoidance, reduction, setoff, recoupment, offset, recharacterization, subordination (whether

equitable, contractual, or otherwise, other than the Carve Out), counterclaim, cross-claim, defense or any other challenge under the Bankruptcy Code or any applicable law or regulation by any person or entity.

(c) Upon (i) entry of this Interim Order, the DIP ABL Facility and the Creeping Roll-Up are approved, and (ii) entry of the Final Order granting such relief, the Full Roll-Up is approved. The authorization of the DIP Roll-Up Obligations shall be subject to the reservation of rights set forth in paragraph 26 of this Interim Order and, in the event of a successful Challenge (as defined herein), the Court may fashion any appropriate remedy. The Debtors are expressly and immediately authorized and empowered to execute and deliver the DIP ABL Documents, and to incur and to perform the DIP ABL Obligations in accordance with, and subject to, the terms of this Interim Order and the DIP ABL Documents, and to deliver all instruments, certificates, agreements, and documents that may be required or necessary for the performance by the Debtors under the DIP ABL Facility and the creation and perfection of the DIP Liens described in and provided for by this Interim Order and the DIP ABL Documents, including, the joint and several guarantee of all of the DIP ABL Obligations and such acts as shall be necessary or desirable in order to effect the Creeping Roll-Up and, upon entry of the Final Order granting such relief, the Full Roll-Up. The Debtors are hereby authorized to pay, in accordance with this Interim Order, the principal, interest, fees, payments, expenses, and other amounts described in the DIP ABL Documents as such amounts become due and payable and without need to obtain further Court approval, including, without limitation, closing fees, arrangement fees, letter of credit fees (including issuance, fronting, and other related charges), unused facility fees, continuing commitment fees, backstop fees, servicing fees, audit fees, appraisal fees, liquidator fees, structuring fees, administrative agent's fees, collateral agent's fees, and the reasonable fees and disbursements of

the DIP ABL Agent's attorneys, advisors, accountants, and other consultants, whether or not such fees arose before or after the Petition Date, and whether or not the transactions contemplated hereby are consummated, to implement all applicable reserves and to take any other actions that may be necessary or appropriate, all to the extent provided in this Interim Order or the DIP ABL Documents. All collections and proceeds, whether from ordinary course collections, asset sales, debt or equity issuances, insurance recoveries, condemnations, or otherwise, will be deposited and applied as required by this Interim Order and the DIP ABL Documents until such time as the DIP Obligations and the Prepetition ABL Obligations are Paid in Full. Upon execution and delivery, the DIP ABL Documents shall represent valid and binding obligations of the Debtors, enforceable against each of the Debtors and their estates in accordance with their terms. Notwithstanding anything to the contrary in this Interim Order, the "roll-up" of the Prepetition ABL Obligations (including the Prepetition ABL Loans) into DIP Roll-Up Obligations shall not be deemed to be a repayment under section 10.03(b) of the Prepetition ABL-FILO Credit Agreement.

(d) In furtherance of the foregoing and without further approval of this Court, each Loan Party is authorized to perform all acts, to make, execute, and deliver all instruments and documents (including, without limitation, the execution or recordation of security agreements, mortgages and financing statements), and to pay all fees required under the DIP Documents or that may otherwise be reasonably necessary for or in connection with the Loan Parties' performance of their obligations under the DIP Documents, including as applicable and, without limitation:

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

(ii) the execution and delivery of, and performance under, one or more amendments, waivers, consents, or other modifications to and under the DIP Documents, in each

case, in such form as the requisite parties under the DIP Documents may agree, it being understood that no further approval of the Court shall be required for authorizations, amendments, waivers, consents, or other modifications to and under the DIP Documents that are either non-material or not adverse to the Debtors and any fees and other expenses (including any attorneys', accountants', field examiners', appraisers', and financial advisors' fees), amounts, charges, costs, indemnities, and other obligations paid in accordance and connection therewith. In the case of material amendments, waivers, consents or other modifications to the DIP Documents, the Debtors shall provide notice to the lead counsel to the Creditors' Committee, if any, and the U.S. Trustee, which parties shall have three (3) Business Days from the date of such notice within which to object, in writing, to such material amendment, waiver, consent, or other modification, unless the Creditors' Committee, if any, and the U.S. Trustee agree in writing to a shorter period. If any such party timely objects to such material amendment, waiver, consent, or other modification to the DIP Documents, such material amendment, waiver, consent, or other modification shall only be permitted pursuant to an order of the Court. The foregoing shall be without prejudice to the Debtors' right to seek approval from the Court of a material amendment, waiver, consent, or other modification on an expedited basis. For the avoidance of doubt, the extension of a Milestone (as defined in the DIP Documents) or the delivery of an updated Approved Budget shall not constitute a material amendment, modification, waiver, or supplement to the DIP Documents;

(iii) subject to the Carve Out, the non-refundable payment to the DIP Agents or the DIP Lenders, as the case may be, of all fees (which fees shall be approved upon entry of this Interim Order and, upon payment thereof, in accordance with the terms of the DIP Documents and this Interim Order, shall not be subject to any contest, attack, rejection, recoupment, reduction, defense, counterclaim, offset, subordination, recharacterization, avoidance, or other

claim, cause of action, or other challenge of any nature under the Bankruptcy Code, under applicable non-bankruptcy law or otherwise), and any amounts due (or that may become due) in respect of the reimbursement and indemnification obligations, in each case referred to in the DIP Documents (and in any separate letter agreements between any or all Debtors, on the one hand, and the DIP Agents and/or DIP Lenders, on the other, in connection with the DIP Facilities) and the costs and expenses as may be due from time to time, including, without limitation, fees and expenses of the professionals retained by the DIP Agents and the DIP Lenders, as provided for in this Interim Order, and the DIP Documents, without the need to file retention motions or fee applications or to provide notice to any party; and

(iv) the performance of all other acts required under or in connection with the DIP Documents.

(e) Upon execution and delivery thereof, the DIP Documents shall constitute valid, binding, and unavoidable obligations of the Loan Parties, enforceable against each Loan Party thereto in accordance with the terms of the DIP Documents and this Interim Order. No obligation, payment, transfer, or grant of security under the DIP Documents or this Interim Order to the DIP Agents and/or the DIP Lenders shall be stayed, restrained, voidable, or recoverable under the Bankruptcy Code or under any applicable law (including, without limitation, under Bankruptcy Code sections 502(d), 548 or 549), or subject to any defense, reduction, setoff, recoupment, claim, or counterclaim.

4. DIP Superpriority Claims.

(a) Subject to the Carve Out, pursuant to Bankruptcy Code section 364(c)(1), all of the DIP Term Loan Obligations shall constitute allowed superpriority administrative expense claims against the Loan Parties in each of the Chapter 11 Cases (without the need to file any proof

of claim) with priority over any and all claims against the Loan Parties, now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in Bankruptcy Code sections 503(b) and 507(b) and any and all administrative expenses or other claims arising under Bankruptcy Code sections 105, 326, 328, 330, 331, 365, 503(b), 506(c), 507(a), 507(b), 726, 1113, or 1114 (including the Adequate Protection Obligations), whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy or attachment, which allowed claims (the “DIP Term Loan Superpriority Claims”) shall for purposes of Bankruptcy Code section 1129(a)(9)(A) be considered administrative expenses allowed under Bankruptcy Code section 503(b).

(b) Subject to the Carve Out, pursuant to Bankruptcy Code section 364(c)(1), all of the DIP ABL Obligations shall constitute allowed superpriority administrative expense claims against the Loan Parties in each of the Chapter 11 Cases (without the need to file any proof of claim) with priority over any and all claims against the Loan Parties, now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in Bankruptcy Code sections 503(b) and 507(b) and any and all administrative expenses or other claims arising under Bankruptcy Code sections 105, 326, 328, 330, 331, 365, 503(b), 506(c), 507(a), 507(b), 726, 1113, or 1114 (including the Adequate Protection Obligations), whether or not such expenses or claims may become secured by a judgment lien or other non-consensual lien, levy or attachment, which allowed claims (the “DIP ABL Superpriority Claims,” and together with the DIP Term Loan Superpriority Claims, the “DIP Superpriority Claims”) shall for purposes of Bankruptcy Code section 1129(a)(9)(A) be considered administrative expenses allowed under Bankruptcy Code section 503(b), and which DIP Superpriority Claims shall be payable from and have recourse to all pre- and postpetition property of the Loan Parties and all

proceeds thereof (excluding Avoidance Actions, but including, upon entry of the Final Order granting such relief, Avoidance Proceeds).

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

5. DIP Liens. As security for the DIP Obligations, subject and subordinate in all respects to the Carve Out, effective and automatically perfected upon the entry of this Interim Order (as applicable) and without the necessity of the execution, recordation, or filing by the Loan Parties, the DIP Agents or any DIP Lender of mortgages, security agreements, control agreements, pledge agreements, financing statements, or other similar documents, or the possession or control by the DIP Agents of, or over, any DIP Collateral, the following security interests and liens are hereby granted to the DIP Agents for their own respective benefit and the benefit of their respective DIP Lenders, subject only to the Carve Out and the Permitted Liens (all such liens and security interests granted to the DIP Agents, for their respective benefit and for the benefit of the respective DIP Lenders, pursuant to this Interim Order and the DIP Documents, the “DIP Liens”):

(a) First Lien on Unencumbered Property. Pursuant to Bankruptcy Code section 364(c)(2), and subject and subordinate in all respects to the Carve Out, valid, binding, continuing, enforceable, fully perfected first priority senior security interests in and liens upon all DIP Collateral, to the extent such DIP Collateral is not subject to valid, perfected and non-avoidable liens as of the Petition Date or valid and non-avoidable liens in favor of third parties that were in existence immediately prior to the Petition Date that are perfected as permitted by Bankruptcy Code section 546(b) (“Unencumbered Property”), with the relative priorities among the DIP Obligations as set forth on **Exhibit 2** attached hereto;

(b) Liens Junior to Certain Other Liens. Pursuant to Bankruptcy Code section 364(c)(3), and subject and subordinate in all respects to the Carve Out, valid, binding, continuing, enforceable, fully perfected junior security interests in and liens on the DIP Collateral, to the extent such DIP Collateral is subject to the Permitted Liens, with the relative priorities among the DIP Liens as set forth on Exhibit 2 attached hereto; and

(c) Priming Liens. Pursuant to Bankruptcy Code section 364(d)(1), and subject and subordinate in all respects to the Carve Out, a valid, binding, continuing, enforceable, fully perfected priming senior security interests in and liens upon the Prepetition Collateral, which security interests and liens shall prime the Primed Liens to the extent and in accordance with the priorities shown on Exhibit 2 attached hereto.

6. Relative Priority of DIP Liens.

(a) The DIP Liens securing the DIP ABL Obligations (the “DIP ABL Liens”) are continuing valid, automatically perfected, non-avoidable, senior in priority, and superior to any security, mortgage, collateral interest, lien, or claim to any of the DIP Collateral, subject to and in accordance with the relative priorities shown on Exhibit 2 attached hereto.⁶

(b) The DIP Liens securing the DIP Term Loan Obligations (the “DIP Term Loan Liens”) are continuing, valid, automatically perfected, non-avoidable, senior in priority, and superior to any security, mortgage, collateral interest, lien, or claim to any of the DIP Collateral, subject to and in accordance with the relative priorities shown on Exhibit 2 attached hereto.

⁶ For the avoidance of doubt, nothing in this Interim Order shall limit the rights of the DIP Secured Parties to the extent Permitted Liens are not permitted under the DIP Documents.

(c) In the event of an enforcement of remedies in respect of the DIP Facilities and the application of the DIP Collateral, such DIP Collateral shall be applied as specified on **Exhibit 2** attached hereto.

7. DIP Collateral. For purposes of this Interim Order, “DIP Collateral” shall mean (i) the Debtors’ interest in all assets and properties, whether tangible, intangible, real, personal, or mixed, but excluding Excluded Property (as defined in the DIP ABL Credit Agreement and the DIP Term Loan Credit Agreement, as applicable), whether now owned by or owing to, or hereafter acquired by, or arising in favor of, the Debtors (including under any trade names, styles or derivations thereof), and whether owned or consigned by or to, or leased from or to, the Debtors, and regardless of where located, in each case to the extent such assets and properties constitute Prepetition Collateral; and (ii) property of the Debtors (other than Excluded Property (as defined in the DIP ABL Credit Agreement and the DIP Term Loan Credit Agreement, as applicable)), whether existing on the Petition Date or thereafter acquired, that, on or as of the Petition Date is not subject to valid, perfected, and non-avoidable liens (or perfected after the Petition Date to the extent permitted by section 546(b) of the Bankruptcy Code) (subject only to the Carve Out), including, without limitation, an equity pledge of all direct subsidiaries organized in the U.S. and all unencumbered assets of the Debtors, all prepetition property and postpetition property of the Debtors’ estates, and the proceeds, products, rents, and profits thereof, whether arising from section 552(b) of the Bankruptcy Code or otherwise, including, without limitation, unencumbered cash (and any investment of such cash) of the Debtors (whether maintained with the DIP Agents or otherwise) all equipment, all goods, all accounts, cash, payment intangibles, bank accounts and other deposit or securities accounts of the Debtors (including any accounts opened prior to, on or after the Petition Date), insurance policies and proceeds thereof, equity interests, instruments,

intercompany claims, accounts receivable, other rights to payment, all general intangibles, all contracts and contract rights, securities, investment property, letters of credit and letter of credit rights, chattel paper, all interest rate hedging agreements, all owned real estate, real property leaseholds, fixtures, patents, copyrights, trademarks, trade names, rights under license agreements and other intellectual property, all commercial tort claims, and all claims and causes of action, and any and all proceeds, products, rents, and profits of the foregoing, all products and proceeds of the foregoing, excluding Avoidance Actions (as defined herein) but including, subject to entry of a Final Order granting such relief, Avoidance Proceeds (collectively, the “Previously Unencumbered Property”); *provided, however*, that the DIP Term Loan Proceeds Account (as defined in the DIP ABL/Term Loan Intercreditor Agreement) and the DIP Term Loan proceeds deposited therein shall not constitute DIP Collateral securing any DIP ABL Obligations.

8. Subject to the Carve Out and the DIP Documents, (i) the ABL Priority Collateral (as defined in the Prepetition ABL/Term Loan Intercreditor Agreement or the DIP ABL/Term Loan Intercreditor Agreement), all products and proceeds of ABL Priority Collateral, Avoidance Proceeds realized in connection with any ABL Priority Collateral (subject to entry of a Final Order granting such relief), other Previously Unencumbered Property to the extent such Previously Unencumbered Property would have been considered ABL Priority Collateral (as defined in the Prepetition ABL/Term Loan Intercreditor Agreement or the DIP ABL/Term Loan Intercreditor Agreement) under the Prepetition ABL/Term Loan Intercreditor Agreement or the DIP ABL/Term Loan Intercreditor Agreement, all products and proceeds of the DIP ABL Loans, and all other DIP Collateral that is not DIP Term Priority Collateral shall constitute “DIP ABL Priority Collateral,” and (ii) the Term Priority Collateral (as defined in the Prepetition ABL/Term Loan Intercreditor Agreement or the DIP ABL/Term Loan Intercreditor Agreement), all products and proceeds of

Term Priority Collateral, Avoidance Proceeds realized in connection with any Term Priority Collateral (subject to entry of a Final Order granting such relief), other Previously Unencumbered Property to the extent such Previously Unencumbered Property would have been considered Term Priority Collateral (as defined in the Prepetition ABL/Term Loan Intercreditor Agreement or the DIP ABL/Term Loan Intercreditor Agreement) under the Prepetition ABL/Term Loan Intercreditor Agreement or the DIP ABL/Term Loan Intercreditor Agreement, all products and proceeds of the DIP Term Loans, and all other DIP Collateral that is not DIP ABL Priority Collateral shall constitute “DIP Term Priority Collateral.”

9. Notwithstanding anything to the contrary herein, to the extent a DIP Lien cannot attach to the DIP Collateral pursuant to applicable law, the DIP Liens granted pursuant to this Interim Order shall attach to the Debtors’ economic rights, including, without limitation, any and all proceeds of such DIP Collateral.

10. Excluded Assets. Notwithstanding anything to the contrary in this Interim Order or the DIP Documents, the DIP Collateral shall not include (a) the Excluded Property (as defined in the applicable DIP Credit Agreements), (b) any claims and causes of action under Bankruptcy Code sections 502(d), 544, 545, 547, 548, 549, and 550 (collectively, the “Avoidance Actions”), and (c) prior to entry of the Final Order granting such relief, the proceeds of Avoidance Actions (it being understood that subject only to and effective upon entry of the Final Order granting such relief, the DIP Collateral shall include any proceeds or property recovered, unencumbered or otherwise from successful Avoidance Actions, whether by judgment, settlement or otherwise (“Avoidance Proceeds”)) (the assets from (a)-(c), the “Excluded Assets”).

11. Carve Out.

(a) Carve Out. The “Carve Out” means the sum of (i) all fees required to be paid to the Clerk of the Court and to the Office of the United States Trustee under section 1930(a) of title 28 of the United States Code plus interest at the statutory rate (without regard to the notice set forth in (iii) below); (ii) all reasonable fees and expenses up to \$75,000 incurred by a trustee under section 726(b) of the Bankruptcy Code (without regard to the notice set forth in (iii) below); (iii) to the extent allowed at any time, whether by interim order, procedural order, or otherwise, all unpaid fees and expenses (the “Allowed Professional Fees”) incurred by persons or firms retained by the Debtors pursuant to section 327, 328, or 363 of the Bankruptcy Code (the “Debtor Professionals”) and the Creditors’ Committee, if any, pursuant to section 328 or 1103 of the Bankruptcy Code (the “Committee Professionals” and, together with the Debtor Professionals, the “Professional Persons”)⁷ at any time before or on the first business day following delivery by the DIP ABL Agent or the DIP Term Loan Agent of a Carve Out Trigger Notice (as defined below), whether allowed by the Court prior to or after delivery of a Carve Out Trigger Notice; and (iv) Allowed Professional Fees of Professional Persons in an aggregate amount not to exceed \$10,000,000 incurred after the first business day following delivery by the DIP ABL Agent or the DIP Term Loan Agent of the Carve Out Trigger Notice, to the extent allowed at any time, whether by interim order, procedural order, or otherwise (the amounts set forth in this clause (iv) being the “Post-Carve Out Trigger Notice Cap”). For purposes of the foregoing, “Carve Out Trigger Notice” shall mean a written notice delivered by email (or other electronic means) by the DIP ABL Agent or the DIP Term Loan Agent to (i) the Debtors, (ii) their lead

⁷ Any restructuring, sale, success, or other transaction fee of any investment bankers or financial advisors of the Debtors or any Creditors’ Committee shall only be made part of the Carve Out to the extent such fee is expressly included in an Approved Budget or otherwise excluded from the ABL Professional Fee Carve Out Cap.

restructuring counsel, (iii) the U.S. Trustee, (iv) lead counsel to the Ad Hoc Group, (v) lead counsel to SVP, and (vi) lead counsel to the Creditors' Committee, if any, with a copy to (vii) the DIP Agent not delivering such notice (the parties in clauses (i) through (vii), the "Carve Out Trigger Notice Parties"), which notice may be delivered following the occurrence and during the continuation of an Event of Default (as defined in the DIP Term Loan Credit Agreement or DIP ABL Credit Agreement, as applicable) and acceleration of the DIP ABL Obligations or the DIP Term Loan Obligations, as applicable, stating that the Post-Carve Out Trigger Notice Cap has been invoked.

(b) Fee Estimates.

(i) *Delivery of Weekly Fee Estimates.* Not later than 6:00 p.m. Prevailing Eastern Time on the third business day of each week starting with the first full calendar week following entry of this Interim Order, each Professional Person shall deliver to the Debtors a statement setting forth a good-faith estimate of the amount of fees and expenses (collectively, "Estimated Fees and Expenses") incurred during the preceding week by such Professional Person (through Saturday of such week, the "Calculation Date"), along with a good-faith estimate of the cumulative total amount of unreimbursed fees and expenses incurred through the applicable Calculation Date and a statement of the amount of such fees and expenses that have been paid to date by the Debtors (each such statement, a "Weekly Statement"); *provided* that within one business day of the occurrence of the Termination Declaration Date (as defined below), each Professional Person shall deliver one additional statement (the "Final Statement") setting forth a good-faith estimate of the amount of fees and expenses incurred during the period commencing on the calendar day after the most recent Calculation Date for which a Weekly Statement has been delivered and concluding on the Termination Declaration Date, and the Debtors shall cause such

Weekly Statement and Final Statement to be delivered on the same day received to the DIP ABL Agent and DIP Term Loan Agent.

(ii) *Failure to Deliver Weekly Fee Estimates.* If any Professional Person fails to deliver a Weekly Statement within three calendar days after such Weekly Statement is due, such Professional Person's entitlement (if any) to any funds in the Carve Out Reserves (as defined herein) with respect to the aggregate unpaid amount of Allowed Professional Fees for the applicable period(s) for which such Professional Person failed to deliver a Weekly Statement covering such period shall be limited to the aggregate unpaid amount of Allowed Professional Fees included in the Approved Budget for such period for such Professional Person; *provided* that such Professional Person shall be entitled to be paid any unpaid amount of Allowed Professional Fees in excess of Allowed Professional Fees included in the Approved Budget for such period for such Professional Person from a reserve to be funded by the Debtors from all cash on hand as of such date and any available cash thereafter held by any Debtor pursuant to paragraph 11(c) below. Solely as it relates to the DIP ABL Agent and the DIP ABL Lenders, any deemed draw and borrowing pursuant to paragraph 11(c)(i) below for amounts under paragraph 11(c) shall be limited to the greater of (x) the sum of (I) the aggregate unpaid amount of Estimated Fees and Expenses included in such Weekly Statements timely received by the Debtors prior to the Termination Declaration Date plus, without duplication, (II) the lesser of (1) the aggregate unpaid amount of Estimated Fees and Expenses included in the Final Statements timely received by the Debtors pertaining to the period through and including the Termination Declaration Date and (2) the Budgeted Cushion Amount (as defined herein), and (y) the aggregate unpaid amount of Allowed Professional Fees included in the Approved Budget for the period prior to the Termination Declaration Date (such amount, the "ABL Professional Fee Carve Out Cap"). For the avoidance

of doubt, on the fourth business day of each week (and no later than Friday of such week) starting with the first full calendar week following the Closing Date (as defined in the DIP Credit Agreements), the Debtors shall utilize all cash on hand to fund and maintain (through the use of cash on hand or DIP Loans, as provided herein), on an ongoing basis, the Carve Out Reserves as provided herein in an amount (the “Carve Out Reserve Amount”) equal to the sum of (without duplication) (i) the greater of (x) the aggregate unpaid amount of Estimated Fees and Expenses included in all Weekly Statements timely received by the Debtors, and (y) the aggregate amount of Allowed Professional Fees contemplated to be unpaid in the Approved Budget at the applicable time, plus (ii) the Post-Carve Out Trigger Notice Cap, plus (iii) the amounts contemplated under paragraph 11(a)(i) and (ii) above, plus (iv) an amount equal to the amount of Allowed Professional Fees set forth in the Approved Budget for the then current week occurring after the most recent Calculation Date and the two weeks succeeding such current week (such amount set forth in (iv), the “Budgeted Cushion Amount”). Not later than 6:00 p.m., Prevailing Eastern Time, on the third business day of each week starting with the first full calendar week following the Closing Date (as defined in the DIP Credit Agreements), the Debtors shall deliver to the DIP ABL Agent and the DIP ABL Lenders a report setting forth the Carve Out Reserve Amount as of such time and certify (in writing) to the DIP ABL Agent that the Carve Out Reserve Amount has been funded into the Carve Out Reserves. Prior to the third business day of the first full calendar week following the Closing Date, the Debtors shall calculate the Carve Out Reserve Amount and fund the Carve Out Reserves by reference to the Initial Approved Budget for subsection (i) of the Carve Out Reserve Amount. For the avoidance of doubt, the DIP ABL Agent shall be entitled to maintain at all times a reserve against the borrowing base (the “Carve Out BB Reserve”) for any unfunded portion (if any) of the Carve Out Reserve Amount.

(c) Carve Out Reserves. On the day on which a Carve Out Trigger Notice is given by the DIP ABL Agent or the DIP Term Loan Agent to the Carve Out Trigger Notice Parties (the “Termination Declaration Date”), the Carve Out Trigger Notice shall be deemed, to the extent not already funded, (i) a draw request and notice of borrowing by the Debtors for DIP ABL Loans under the DIP ABL Credit Agreement in an amount equal to the sum of (x) the amounts set forth in paragraphs 11(a)(i) and 11(a)(ii) above, and (y) the then unpaid amounts of the Allowed Professional Fees up to the ABL Professional Fee Carve Out Cap (any such amounts actually advanced shall constitute DIP ABL Loans), (ii) a draw request and notice of borrowing by the Debtors for DIP Term Loans under the DIP Term Loan Credit Agreement in an amount equal to the unpaid amounts of the Allowed Professional Fees in excess of the ABL Professional Fee Carve Out Cap (any such amounts actually advanced shall constitute DIP Term Loans), and (iii) also constitute a demand to the Debtors to utilize all cash on hand (including Cash Collateral) as of such date and any available cash thereafter held by any Debtor to fund a reserve in an amount equal to the sum of the amounts set forth in paragraphs 11(a)(i) and 11(a)(ii), and then unpaid amounts of the Allowed Professional Fees (which cash amounts shall reduce, on a dollar for dollar basis, the draw requests and applicable DIP ABL Loans and DIP Term Loans pursuant to the foregoing clauses (i) and (ii) of this sentence of this paragraph (c)). The Debtors shall deposit and hold such amounts in a segregated account at the DIP ABL Agent (which in no event shall require a deposit account control agreement) in trust to pay such then unpaid Allowed Professional Fees (the “Pre-Carve Out Trigger Notice Reserve”) prior to any and all other claims.

(d) On the Termination Declaration Date, the Carve Out Trigger Notice shall also, to the extent not already funded, (i) be deemed a request by the Debtors for (x) DIP ABL Loans under the DIP ABL Credit Agreement in an amount equal to the Post-Carve Out Trigger

Notice Cap (any such amounts actually advanced shall constitute DIP ABL Loans) and, (y) to the extent not funded by the DIP ABL Lenders, for DIP Term Loans under the DIP Commitments (on a pro rata basis based on the then-outstanding DIP Commitments) in an amount equal to the unfunded portion of the Post-Carve Out Trigger Notice Cap (any such amounts actually advanced shall constitute DIP Term Loans); and (ii) constitute a demand to the Debtors to utilize all cash on hand (including Cash Collateral) as of such date and any available cash thereafter held by any Debtor, after funding the Pre-Carve Out Trigger Notice Reserve, to fund a reserve in an amount equal to the Post-Carve Out Trigger Notice Cap (which cash amounts shall reduce, on a dollar for dollar basis, the draw requests and applicable DIP ABL Loans and DIP Term Loans pursuant to the foregoing clauses (i)(x) and (i)(y) of this sentence of this paragraph 11(d)). The Debtors shall deposit and hold such amounts in a segregated account at the DIP ABL Agent (which in no event shall require a deposit account control agreement) in trust to pay such Allowed Professional Fees benefiting from the Post-Carve Out Trigger Notice Cap (the “Post-Carve Out Trigger Notice Reserve” and, together with the Pre-Carve Out Trigger Notice Reserve, the “Carve Out Reserves”) prior to any and all other claims. On the first business day following the Termination Declaration Date and the deemed requests for the making of DIP ABL Loans and DIP Term Loans as provided in this paragraph 11(d), notwithstanding anything in the DIP Documents to the contrary, including with respect to (i) the existence of a Default or Event of Default (each as defined in the applicable DIP Documents), (ii) the failure of the Debtors to satisfy any or all of the conditions precedent for DIP ABL Loans or DIP Term Loans under the DIP Facilities, (iii) any termination of the DIP Commitments following an Event of Default (as defined in the applicable DIP Documents), as applicable, or (iv) the occurrence of a DIP Termination Event or the Maturity Date (as defined in the applicable DIP Documents), each DIP Lender with outstanding DIP Commitments (on a pro

rata basis based on the then-outstanding DIP Commitments) shall make available to the applicable DIP Agent such DIP Lender's pro rata share with respect to such borrowing, with such pro rata share of the DIP ABL Loans or DIP Term Loans, as applicable.

(e) All funds in the Pre-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clauses (i) through (iii) of the definition of Carve Out set forth in paragraph 11(a) above (the "Pre-Carve Out Amounts"), but not, for the avoidance of doubt, the Post-Carve Out Trigger Notice Cap, until paid in full. If after payment in full of the Pre-Carve Out Amounts, there are outstanding DIP Obligations that have not been Paid in Full and the respective DIP Commitments have not been terminated and the Pre-Carve Out Trigger Notice Reserve has not been reduced to zero, subject to paragraph 11(g) below, all remaining funds shall be distributed ratably (based on the proportion of the Pre-Carve Out Trigger Notice Reserve funded by or from the DIP ABL Priority Collateral or the DIP Term Loan Priority Collateral (or DIP ABL Loans or DIP Term Loans), respectively) to: (a) the DIP ABL Agent on behalf of the DIP ABL Lenders, and (b) the DIP Term Loan Agent on behalf of the DIP Term Lenders, each in accordance with their rights and priorities under this Interim Order.

(f) All funds in the Post-Carve Out Trigger Notice Reserve (other than up to \$500,000, which may be used to pay Pre-Carve Out Amounts to the extent they exceed the ABL Professional Fee Carve Out Cap) shall be used first to pay the obligations set forth in clause (iv) of the definition of Carve Out set forth above (the "Post-Carve Out Amounts"). If after payment in full of the Post-Carve Out Amounts, there are outstanding DIP Obligations that have not been Paid in Full and the respective DIP Commitments have not been terminated and the Post-Carve Out Trigger Notice Reserve has not been reduced to zero, subject to paragraph 11(g) below, all remaining funds shall be distributed ratably (based on the proportion of the Post-Carve Out Trigger

Notice Reserve funded by or from the DIP ABL Priority Collateral or the DIP Term Loan Priority Collateral (or DIP ABL Loans or DIP Term Loans), respectively) to: (a) the DIP ABL Agent on behalf of the DIP ABL Lenders, and (b) to the DIP Term Loan Agent on behalf of the DIP Term Lenders, each in accordance with their rights and priorities under this Interim Order.

(g) Notwithstanding anything to the contrary in the DIP Documents or this Interim Order, if either of the Carve Out Reserves is not funded in full in the amounts set forth in this paragraph 11, then, any excess funds in one of the Carve Out Reserves following the payment of the Pre-Carve Out Amounts and Post-Carve Out Amounts, respectively, shall be used to fund the other Carve Out Reserve to the extent of any shortfall in funding prior to making any payments to the DIP Agents or the Prepetition Secured Parties, as applicable.

(h) Notwithstanding anything to the contrary in the DIP Documents or this Interim Order, following delivery of a Carve Out Trigger Notice, the DIP Agents and the Prepetition Secured Agents shall not sweep or foreclose on cash (including cash received as a result of the sale or other disposition of any assets) of the Debtors until the Carve Out Reserves have been fully funded, but shall have a security interest in any residual interest in the Carve Out Reserves, with any excess paid to the applicable DIP Agent for application in accordance with the DIP Documents.

(i) Further, notwithstanding anything to the contrary in this Interim Order, (A) disbursements by the Debtors from the Carve Out Reserves shall not constitute DIP Loans or increase or reduce the DIP Obligations, (B) the failure of the Carve Out Reserves to satisfy in full the Allowed Professional Fees shall not affect the priority of the Carve Out with respect to any shortfall (as described below), and (C) subject to the limitations with respect to the DIP ABL Agent, DIP ABL Lenders, Prepetition ABL Agent, and Prepetition ABL Lenders set forth herein with

respect to the ABL Professional Fee Carve Out Cap, above, in no way shall the Approved Budget, Carve Out, Post-Carve Out Trigger Notice Cap, Carve Out Reserves, or any of the foregoing be construed as a cap or limitation on the amount of the Allowed Professional Fees due and payable by the Debtors. For the avoidance of doubt and notwithstanding anything to the contrary in this Interim Order, the DIP Facilities, or in any Prepetition Secured Facilities Documents, the Carve Out shall be senior to all DIP Liens, DIP Superpriority Claims, the Adequate Protection Liens, and the Adequate Protection 507(b) Claims (as defined herein), and any and all other forms of adequate protection, claims or liens securing the DIP Obligations or any obligations with respect to the Prepetition Secured Facilities Documents.

(j) Payment of Allowed Professional Fees Prior to the Termination Declaration Date. Any payment or reimbursement made prior to the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall not reduce the Carve Out.

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

(l) Payment of Carve Out on or After the Termination Declaration Date. Following the delivery of the Carve Out Trigger Notice, all Allowed Professional Fees shall be paid from the applicable Carve Out Reserve, and no Professional Person shall seek payment of

any Allowed Professional Fees from any other source until the applicable Carve Out Reserve has been exhausted. Any payment or reimbursement made on or after the occurrence of the Termination Declaration Date in respect of any Allowed Professional Fees shall permanently reduce the Carve Out on a dollar-for-dollar basis. Any funding of the Carve Out shall be added to, and made a part of, the DIP Obligations secured by the DIP Collateral and shall be otherwise entitled to the protections granted under this Interim Order, the DIP Documents, the Bankruptcy Code and applicable law.

12. Protection of DIP Lenders' Rights.

(a) Until the DIP Obligations have been Paid in Full and the termination of all remaining DIP Commitments under the DIP Facilities, the Prepetition Secured Parties (other than the Prepetition ABL Secured Parties solely with respect to the Prepetition ABL Priority Collateral to the extent the Prepetition ABL Obligations have not been Paid in Full) shall: (i) have no right to and shall take no action to foreclose upon, or recover in connection with, the liens granted thereto pursuant to the Prepetition Secured Facilities Documents or this Interim Order, or otherwise seek to exercise or enforce any rights or remedies against DIP Collateral, including in connection with the Adequate Protection Liens except to the extent authorized herein or by an order of this Court; (ii) be deemed to have consented to any transfer, disposition, or sale of, or release of liens on, any DIP Collateral, to the extent such transfer, disposition, sale, or release is authorized under the DIP Documents; and (iii) deliver or cause to be delivered, at the Loan Parties' cost and expense and at the reasonable request of the DIP Agents, any termination statements, releases, and/or assignments in favor of the DIP Agents or the DIP Lenders or other documents necessary to effectuate and/or evidence the release, termination, and/or assignment of liens on any portion of such DIP Collateral subject to any such transfer, disposition, sale, or release; *provided*

that nothing herein shall affect the priorities set forth herein including those set forth on **Exhibit 2** hereto.

(b) To the extent the Prepetition Secured Agents or any other Prepetition Secured Parties have possession of any Prepetition Collateral or DIP Collateral or have control with respect to any Prepetition Collateral or DIP Collateral, then such Prepetition Secured Party shall be deemed, subject to the applicable priorities set forth herein including those set forth on **Exhibit 2** hereto, without incurring any liability or duty to any party, to maintain such possession or exercise such control as gratuitous bailee and/or gratuitous agent for perfection for the benefit of the DIP Agents and the DIP Lenders and shall, at the Loan Parties' cost and expense, comply with the reasonable instructions of the DIP Agents with respect to the exercise of such control, and the DIP Agents agree, that such Prepetition Secured Parties shall be deemed, without incurring any liability or duty to any party, to maintain possession or control of any Prepetition Collateral or DIP Collateral in its possession or control as gratuitous bailee and/or sub-collateral gratuitous agent for perfection for the benefit of the DIP Agents and the DIP Lenders with respect to bank accounts.

(c) No rights, protections, or remedies of the DIP Agents or the DIP Lenders granted by the provisions of this Interim Order or the DIP Documents shall be limited, modified, or impaired in any way by: (i) any actual or purported withdrawal of the consent of any party to the Debtors' authority to continue to use Cash Collateral; (ii) any actual or purported termination of the Debtors' authority to continue to use Cash Collateral; or (iii) the terms of any other order or stipulation related to the Debtors' continued use of Cash Collateral or the provision of adequate protection to any party.

13. Marshaling. None of the DIP Collateral, the DIP Term Lenders, the DIP Term Loan Agent, the DIP ABL Lenders, the DIP ABL Agent, nor, subject only to and effective upon the entry of the Final Order granting such relief, the Prepetition Collateral, the Adequate Protection Liens, or the Prepetition Secured Parties shall be subject to the equitable doctrine of “marshaling” or any other similar doctrine, and all proceeds thereof shall be received and used in accordance with this Interim Order. Further, subject only to and effective upon entry of the Final Order granting such relief, in no event shall the “equities of the case” exception in Bankruptcy Code section 552(b) apply to the secured claims of the Prepetition Secured Parties.

14. Limitation on Charging Expenses. Except to the extent of the Carve Out, no costs or expenses of administration of the Chapter 11 Cases or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the DIP Collateral pursuant to Bankruptcy Code section 506(c) or any similar principle of law, as such pertains to the DIP Secured Parties or the DIP Obligations without the prior written consent of the DIP Agents and no such consent shall be implied from any other action, inaction, or acquiescence by the DIP Agents or the DIP Lenders, and nothing contained in this Interim Order shall be deemed to be a consent by the DIP Agents or the DIP Lenders or the Prepetition Secured Parties, to any charge, lien, assessment, or claim against the DIP Collateral under Bankruptcy Code section 506(c) or otherwise. Subject only to and effective upon entry of the Final Order granting such relief, except to the extent of the Carve Out, no costs or expenses of administration of the Chapter 11 Cases or any future proceeding that may result therefrom, including liquidation in bankruptcy or other proceedings under the Bankruptcy Code, shall be charged against or recovered from the Prepetition Collateral (including Cash Collateral) pursuant to Bankruptcy Code section 506(c) or any similar principle of law, without

the prior written consent of the Prepetition Secured Agents, as the case may be, and no such consent shall be implied from any other action, inaction, or acquiescence by the Prepetition Secured Parties, and nothing contained in this Interim Order shall be deemed to be a consent by the Prepetition Secured Parties to any charge, lien, assessment, or claim against the Prepetition Collateral under Bankruptcy Code section 506(c) or otherwise.

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

16. Use of Cash Collateral. Subject to the terms and conditions of this Interim Order and the DIP Documents, and in accordance with the Approved Budget (subject to the Permitted Variances (as defined in the DIP Documents)), the Debtors are authorized to use Cash Collateral until the occurrence of a DIP Termination Event; *provided, however*, that during the Notice Period following the occurrence of a DIP Termination Event, the Debtors may use Cash Collateral subject to paragraph 23 herein; *provided* that the Prepetition Primed Parties are granted adequate protection as set forth herein. Nothing in this Interim Order shall authorize the disposition of any assets of the Debtors outside the ordinary course of business, or any Debtor's use of any Cash Collateral or other proceeds resulting therefrom, except as permitted by this Interim Order and the

DIP Documents, and in accordance with the Approved Budget (subject to the Permitted Variances), as applicable.

17. Adequate Protection for the Prepetition Primed Parties. Until the Prepetition Secured Obligations are Paid in Full,⁸ the Prepetition Primed Parties are entitled, pursuant to Bankruptcy Code sections 361, 362, 363(e), and 364(d)(1), to adequate protection against the diminution in value, if any, of their interests in the Prepetition Collateral, including the Cash Collateral, in an amount equal to the aggregate diminution in the value of the Prepetition Primed Parties' respective interests in the Prepetition Collateral from and after the Petition Date, if any, resulting from the sale, lease, or use by the Debtors of the Prepetition Collateral, the priming of the Primed Liens by the DIP Liens pursuant to the DIP Documents and this Interim Order, and the imposition of the automatic stay pursuant to Bankruptcy Code section 362 (the "Diminution in Value"). In consideration of the foregoing, the Prepetition Primed Parties are hereby granted the following (collectively, the "Adequate Protection Obligations"), in each case, subject in all respects to the Carve Out and in accordance with the priorities set forth in **Exhibit 2**:

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

⁸ "Paid in Full" means the indefeasible repayment in full in cash of all obligations (including principal, interest, fees, expenses, indemnities, other than contingent indemnification obligations for which no claim has been asserted) under the applicable credit facility, the cash collateralization or repayment in full in cash of all treasury and cash management obligations, hedging obligations, and bank product obligations, and the cancellation, replacement, backing, or cash collateralization of letters of credit, in each case, in accordance with the terms of the applicable credit facility. No facility shall be deemed to have been Paid in Full until such time as, with respect to the applicable credit facility, (a) the commitments to lend thereunder have been terminated, (b) with respect to the Prepetition ABL Obligations and the DIP Roll-Up Obligations, (i) the Challenge Deadline (as defined herein) shall have occurred without the timely and proper commencement of a Challenge or (ii) if a Challenge is timely and properly asserted prior to the Challenge Deadline, upon the final, non-appealable disposition of such Challenge; and (c) with respect to the Prepetition ABL Obligations and the DIP ABL Obligations, the Prepetition ABL Agent or the DIP ABL Agent (as applicable) has received (i) a countersigned payoff letter in form and substance satisfactory to such agent and (ii) releases in form and substance satisfactory to such agent, each in its sole discretion, including a release from any further obligations or subordination with respect to the Carve-Out.

binding, enforceable, non-avoidable, and perfected replacement and additional postpetition security interests in, and liens (the “Prepetition ABL Adequate Protection Liens”) on, the DIP Collateral including, without limitation, subject to entry of the Final Order granting such relief, the Avoidance Proceeds. The Prepetition ABL Adequate Protection Liens shall be subject and subordinate to the Carve Out, the Permitted Liens (if any), and otherwise consistent with the relative priorities as set forth on **Exhibit 2** attached hereto.

(b) Prepetition ABL Adequate Protection 507(b) Claims. The Prepetition ABL Agent, for the benefit of itself and the other Prepetition ABL Secured Parties, is hereby granted allowed superpriority administrative expense claims as provided for in Bankruptcy Code section 507(b) in the amount of their respective Diminution in Value (the “Prepetition ABL Adequate Protection 507(b) Claims”), which Prepetition ABL Adequate Protection 507(b) Claims shall have recourse to and be payable from the DIP Collateral, including, without limitation, subject to entry of the Final Order granting such relief, the Avoidance Proceeds. The Prepetition ABL Adequate Protection 507(b) Claims shall be subject and subordinate to the Carve Out and otherwise consistent with the relative priorities as set forth on **Exhibit 2** attached hereto.

(c) Prepetition ABL Interest Payments. Subject and subordinate to the Carve Out, as additional adequate protection, the Debtors are authorized and directed to provide the Prepetition ABL Agent, for the benefit of itself and the other Prepetition ABL Secured Parties, with adequate protection in the form of cash payments covering any outstanding Prepetition ABL Obligations after the entry of this Interim Order, including interest (at the “Default Rate” specified in the Fifth Amendment to the Prepetition ABL-FILO Credit Agreement) on the Prepetition ABL Obligations to the extent such Prepetition ABL Obligations have not yet been exchanged or converted into DIP Roll-Up Obligations, principal due under the Prepetition ABL-FILO Credit

Documents, and any fees and expenses owed by the Debtors in connection with such Prepetition ABL Obligations, subject to the rights preserved in this Interim Order.

(d) Prepetition First Lien Adequate Protection Liens. The Prepetition FILO Agent, the Prepetition NewCo First Lien Agent, the Prepetition Legacy First Lien Secured Parties, and the Prepetition Intercompany Agent for the benefit of the Prepetition Secured Parties, as applicable, are hereby granted valid, binding, enforceable, non-avoidable, and perfected replacement and additional postpetition security interests in, and liens (the “First Lien Adequate Protection Liens”) on, the DIP Collateral, including without limitation, subject to entry of the Final Order granting such relief, the Avoidance Proceeds. The First Lien Adequate Protection Liens shall be subject and subordinate to the Carve Out, the Permitted Liens (if any), and otherwise consistent with the relative priorities as set forth on **Exhibit 2** attached hereto.

(e) Prepetition First Lien Adequate Protection 507(b) Claims. Each of the Prepetition FILO Secured Parties, the Prepetition NewCo First Lien Secured Parties, the Prepetition Legacy First Lien Secured Parties, and the Prepetition Intercompany Secured Parties are hereby granted allowed superpriority administrative expense claims as provided for in Bankruptcy Code section 507(b) in the amount of their respective Diminution in Value (the “First Lien Adequate Protection 507(b) Claims”), which First Lien Adequate Protection 507(b) Claims shall have recourse to and be payable from the DIP Collateral, including, without limitation, subject to entry of the Final Order granting such relief, the Avoidance Proceeds. The First Lien Adequate Protection 507(b) Claims shall be subject and subordinate to the Carve Out and otherwise consistent with the relative priorities as set forth on **Exhibit 2** attached hereto.

(f) Prepetition Second Lien Adequate Protection Liens. The Prepetition NewCo Second Lien Agent (for the benefit of the Prepetition NewCo Second Lien Secured Parties)

is hereby granted valid, perfected replacement security interests in and liens (the “Second Lien Adequate Protection Liens” and, together with the Prepetition ABL Adequate Protection Liens and First Lien Adequate Protection Liens, the “Adequate Protection Liens”) upon all of the DIP Collateral including, without limitation, subject to entry of the Final Order granting such relief, the Avoidance Proceeds. The Second Lien Adequate Protection Liens shall be subject and subordinate to the Carve Out, the Permitted Liens (if any), and otherwise consistent with the relative priorities as set forth on **Exhibit 2** attached hereto.

(g) Prepetition Second Lien Adequate Protection 507(b) Claims. The Prepetition NewCo Second Lien Secured Parties are hereby granted allowed superpriority administrative expense claims as provided for in Bankruptcy Code section 507(b) in the amount of their respective Diminution in Value (the “Second Lien Adequate Protection 507(b) Claims” and, together with the Prepetition ABL Adequate Protection 507(b) Claims and the First Lien Adequate Protection 507(b) Claims, the “Adequate Protection 507(b) Claims”), which Second Lien Adequate Protection 507(b) Claims shall have recourse to and be payable from the DIP Collateral, including, without limitation, subject to entry of the Final Order granting such relief, the Avoidance Proceeds. The Second Lien Adequate Protection 507(b) Claims shall be subject and subordinate to the Carve Out and otherwise consistent with the relative priorities as set forth on **Exhibit 2** attached hereto.

(h) Reporting. The Prepetition Primed Parties shall be entitled to delivery of all reports and notices deliverable to the DIP Secured Parties pursuant to the DIP ABL Credit Agreement and the DIP Term Loan Credit Agreement, as applicable.

(i) Adequate Protection Fees and Expenses. As further adequate protection, the Debtors are authorized and directed to pay, in accordance with paragraph 28 of this Interim

Order, the reasonable and documented prepetition and postpetition fees and expenses (the “Adequate Protection Fees and Expenses”) of the Prepetition Primed Parties, including such parties’ agency fees and the reasonable and documented professional fees as follows: (1) the Prepetition ABL Agent, including agency fees and the reasonable and documented fees and disbursements of (x) one primary counsel, (y) one local counsel, and (z) one financial advisor, which in each case of (x), (y), and (z), shall be the same counsel or advisor as the DIP ABL Agent’s; (2) the Prepetition FILO Agent, including any agency fees and the reasonable and documented fees and disbursements of (x) one primary counsel and (y) one local counsel, *provided* that such counsel shall be the same as the counsel for the DIP Term Loan Agent; (3) the Prepetition Legacy First Lien Administrator, including the administrative fees and the reasonable and documented fees and disbursements of one counsel, *provided* that, if such counsel is not the same as the counsel for the DIP Term Loan Agent, such counsel fees and expenses shall be capped at \$50,000 in aggregate; (4) the Prepetition NewCo First Lien Agent, including the agency fees and the reasonable and documented fees and disbursements of (x) one primary counsel and (y) one local counsel, *provided* that such counsel shall be the same as the counsel for the DIP Term Loan Agent; (5) the Prepetition Intercompany Agent, including agency fees and the reasonable and documented fees and disbursements of (x) one primary counsel and (y) one local counsel, *provided* that such counsel shall be the same as the counsel for the DIP Term Loan Agent; (6) the Ad Hoc Group (including, without limitation, Akin Gump Strauss Hauer & Feld LLP, Potter Anderson & Corroon LLP, PJT Partners LP, and one local counsel in each other applicable jurisdiction and, in the event of any actual conflict of interest, one additional counsel to the affected parties); (7) SVP (including, without limitation, Davis Polk & Wardell LLP, Lazard Frères & Co., and one local counsel in each applicable jurisdiction and, in the event of any actual conflict of interest, one additional counsel to

the affected parties); and (8) reasonable and documented prepetition fees and disbursements of predecessor counsel to the Prepetition FILO Agent, Prepetition Legacy First Lien Administrator, Prepetition NewCo First Lien Agent, and Prepetition Intercompany Agent, not to exceed \$15,000 in the aggregate (in each case, if applicable, in accordance with the terms of the engagement letters between such professionals and the Debtors).

18. Reservation of Rights of Prepetition Primed Parties. Under the circumstances and given that the above-described adequate protection is consistent with the Bankruptcy Code, including section 506(b) thereof, the Court finds that the adequate protection provided herein is reasonable and sufficient to protect the interests of the Prepetition Primed Parties; *provided* that, the Prepetition Primed Parties may request further or different adequate protection; *provided, further*, that all parties' rights (including the Debtors') to contest such adequate protection requests are fully preserved.

19. Perfection of DIP Liens and the Adequate Protection Liens.

(a) This Interim Order shall be sufficient and conclusive evidence of the creation, validity, automatic perfection and priority of all liens granted herein, including the DIP Liens and the Adequate Protection Liens, without the necessity of filing or recording any financing statement, mortgage, notice, or other instrument or document which may otherwise be required under the law or regulation of any jurisdiction or the taking of any other action (including, for the avoidance of doubt, entering into any account control agreement or mortgage with respect to any real estate, ship or vessel or taking possession of any possessory collateral) to validate or perfect (in accordance with applicable non-bankruptcy law) the DIP Liens or the Adequate Protection Liens or to entitle the DIP Agents, the other DIP Secured Parties and the Prepetition Primed Parties to the priorities granted herein.

(b) The DIP Agents, on behalf of the applicable DIP Lenders, and the Prepetition Secured Agents, on behalf of, or at the direction of, the applicable Prepetition Secured Parties are hereby authorized (unless otherwise agreed between the Debtors and the requisite DIP Lenders or the Prepetition Secured Parties in the applicable DIP Documents or Prepetition Secured Facilities Documents), but not required, to file or record (and to execute in the name of the Debtors, as their true and lawful attorneys, with full power of substitution, to the maximum extent permitted by law) financing statements, trademark filings, copyright filings, notices of lien, or similar instruments in any jurisdiction, or take possession of or control over cash or securities, equity certificates, or promissory notes, or take any other action in order to validate and perfect the liens and security interests granted to them hereunder. Whether or not the DIP Agents, on behalf of the applicable DIP Lenders, or the Prepetition Secured Agents, on behalf of, or at the direction of, the applicable Prepetition Secured Parties, shall, in their sole discretion, choose to file such financing statements, trademark filings, copyright filings, notices of lien or similar instruments, or take possession of or control over cash or securities, equity certificates, or promissory notes, or otherwise confirm perfection of the liens and security interests granted to them hereunder, such liens and security interests shall be deemed valid, automatically perfected, allowed, enforceable, non-avoidable, and not subject to challenge, dispute, or subordination, at the time and on the date of entry of this Interim Order. Upon the reasonable request of the DIP Agents, each of the Prepetition Secured Parties and the Loan Parties, without any further consent of any party, is authorized (in the case of the Prepetition Secured Parties) (unless otherwise agreed between the Debtors and the requisite DIP Lenders or the Prepetition Secured Parties in the applicable DIP Documents or Prepetition Secured Facilities Documents) and directed (in the case of the Loan Parties) to take, execute, deliver, and file such instruments (in each case, without representation or

warranty of any kind) to enable the DIP Agents to further validate, perfect, preserve, and enforce the DIP Liens, at the Loan Parties' cost and expense. All such documents will be deemed to have been recorded and filed as of the Petition Date.

(c) A certified copy of this Interim Order may, in the discretion of the DIP Agents or the Prepetition Secured Agents, be filed with or recorded in filing or recording offices in addition to or in lieu of such financing statements, notices of lien or similar instruments, and all filing offices are hereby authorized and directed to accept such certified copy of this Interim Order for filing and/or recording, as applicable. The automatic stay of Bankruptcy Code section 362(a) shall be modified to the extent necessary to permit the DIP Agents or the Prepetition Secured Agents to take all actions, as applicable, referenced in this subparagraph (c) and the immediately preceding subparagraph (b).

20. Approved Budget.

(a) The initial budget (the "Initial Approved Budget"), as attached to this Interim Order as **Exhibit 3**, is hereby approved. The use of proceeds under the DIP Facilities (including in connection with any letters of credit) and the use of Cash Collateral shall be in accordance with the terms and conditions set forth in this Interim Order and each subsequent Approved Budget (as defined below). The Initial Approved Budget reflects, among other things, the Debtors' anticipated operating receipts, anticipated operating disbursements, anticipated non-operating disbursements, net operating cash flow, and liquidity for each calendar week covered thereby. The Initial Approved Budget may be modified, amended, supplemented, and updated from time to time in accordance with the DIP Documents and upon approval of the Required Lenders (as defined in the DIP ABL Credit Agreement and referred to herein as "Required DIP ABL Lenders") and the Required Lenders (as defined in the DIP Term Loan Credit Agreement

and referred to herein as “Required DIP Term Lenders”) in accordance with the DIP Documents (the Initial Approved Budget, and each subsequent approved budget shall constitute, without duplication, an “Approved Budget”), with such approval not unreasonably withheld by the Required DIP ABL Lenders; *provided, however*, that in the event that the Required DIP ABL Lenders, the Required DIP Term Lenders, and the Debtors cannot agree as to an updated, modified, updated, or supplemented budget, the prior Approved Budget shall continue in effect, with weekly details for any periods after the initial 13-week period to be derived in a manner reasonably satisfactory to the Required DIP ABL Lenders and the Required DIP Term Lenders from the monthly budget prepared by the Debtors (and approved by the Required DIP ABL Lenders and the Required DIP Term Lenders, with such approval not unreasonably withheld by the Required DIP ABL Lenders) for these Chapter 11 Cases. A copy of any Approved Budget (or updated Approved Budget) shall be delivered to counsel for a Creditors’ Committee (if appointed) and the U.S. Trustee. The Initial Approved Budget has been thoroughly reviewed by the Debtors, their management, and their advisors. The Debtors, their management, and their advisors believe the Initial Approved Budget and the estimate of administrative expenses due or accruing during the period covered by the Initial Approved Budget were developed using reasonable assumptions, and based on those assumptions, the Debtors believe there should be sufficient available assets to pay all administrative expenses due or accruing during the period covered by the Initial Approved Budget. The Initial Approved Budget is an integral part of this Interim Order, and the DIP Secured Parties and the Prepetition Secured Parties are relying, in part, upon the Debtors’ agreement to comply with the Initial Approved Budget (subject to the Permitted Variances), in determining to enter into the DIP Facilities and to allow the Debtors’ use of Cash Collateral in accordance with the terms of this Interim Order and the DIP Documents.

(b) The Debtors shall at all times comply with the Approved Budget, subject to the Permitted Variances set forth in the DIP Documents. The Debtors shall provide all reports and other information as required in the DIP Documents. The Debtors' failure to comply with the Approved Budget (including the Permitted Variances set forth in the DIP Documents) or to provide the reports and other information required in the DIP Documents shall constitute an Event of Default (as defined in the DIP ABL Credit Agreement and the DIP Term Loan Credit Agreement, as applicable), following the expiration of any applicable cure period set forth herein and in the DIP Documents.

21. DIP Termination Events. Subject to any obligations under the Carve Out and any applicable grace period under the DIP Documents and this Interim Order and the Notice Period, the DIP ABL Obligations or the DIP Term Loan Obligations, as applicable, shall accelerate and become immediately due and payable in full, all Bank Product Obligations (as defined in the DIP ABL Credit Agreement) shall be cash collateralized, all outstanding Letters of Credit (as defined in the DIP ABL Credit Agreement) and bankers' acceptances shall be cash collateralized in an amount equal to 105% of the face amount thereof, and such DIP Commitments shall terminate, in each case without further notice or action by the Court following the earliest to occur of any of the following, unless waived in writing by the DIP ABL Agent (with respect to the DIP ABL Obligations) or the DIP Term Loan Agent (with respect to the DIP Term Loan Obligations), as applicable (each a "DIP Termination Event"): (i) the occurrence of any Event of Default (as defined in the DIP Documents), which Events of Default are explicitly incorporated by reference into this Interim Order; (ii) the Debtors' failure to comply with any provision of this Interim Order; (iii) the occurrence of the Termination Declaration Date or the Maturity Date (as defined in the DIP Documents, as applicable); (iv) the entry of an order authorizing the use of DIP Collateral or

Cash Collateral or financing under Bankruptcy Code section 364 or the filing by the Debtors of a motion seeking such authority, in each case without the consent of the Required DIP ABL Lenders, Required DIP Term Lenders, or the Required Lenders (as defined in the Prepetition NewCo First Lien Credit Agreement and referred to herein as the “Required NewCo First Lien Lenders”); (v) dismissal or conversion of any of the Chapter 11 Cases; (vi) termination of this Interim Order; (vii) the filing of a plan or disclosure statement other than a plan or disclosure statement that is consistent with that certain restructuring support agreement, dated September 8, 2024, between the Debtors and certain other Prepetition Secured Parties (as may be amended, modified, or supplemented from time to time, the “Restructuring Support Agreement”) or that is otherwise approved by the Required DIP Term Lenders, the Required DIP ABL Lenders, the Prepetition ABL Secured Parties, the Required NewCo First Lien Lenders, the DIP Term Loan Agent, Prepetition FILO Agent, and the Prepetition NewCo First Lien Agent (with respect to the rights and duties of such agents) which does not provide for the payment in full in cash on the effective date of such plan of the DIP Loans, the Prepetition ABL Obligations, the FILO Obligations, and the NewCo First Lien Obligations; and (viii) termination of the Restructuring Support Agreement.

22. Remedies upon a DIP Termination Event. The Debtors shall promptly provide notice to counsel to the DIP Agents, the DIP Lenders, counsel to the Creditors’ Committee, if any, counsel to the Ad Hoc Group, and counsel to SVP of the occurrence of any DIP Termination Event. Upon the occurrence and during the continuation of a DIP Termination Event (regardless of whether the Debtors have given the notice described in the previous sentence) and following the giving of not less than five (5) days’ advance written notice by counsel for the applicable DIP Agent, which may be by email (such period, the “Notice Period,” and such notice, the “Enforcement Notice”), to counsel to the Debtors, the U.S. Trustee, counsel to the Ad Hoc

Group, counsel to SVP, counsel to the non-noticing DIP Agent, and counsel to the Creditors' Committee, if any, subject to the obligations with respect to the Carve Out, (i) the DIP Agents, acting at the direction of the Required DIP ABL Lenders or Required DIP Term Lenders, as applicable, may exercise any rights and remedies against the DIP Collateral available to them under this Interim Order, the DIP Documents, and applicable non-bankruptcy law, and the DIP Secured Parties may exercise such rights available to them under the DIP Documents or this Interim Order, as applicable and consistent with the DIP ABL/Term Loan Intercreditor Agreement; (ii) the Prepetition Secured Parties may exercise any rights and remedies to satisfy the Prepetition Secured Obligations and Adequate Protection Obligations, subject to the DIP Obligations, the DIP Superpriority Claims, the Permitted Liens (if any), and the Carve Out, and consistent with the Prepetition Secured Facilities Documents, including the Prepetition Intercreditor Agreements, and the relative priorities as set forth on Exhibit 2 attached hereto; and (iii) the commitment of each DIP Lender to make DIP Loans will be terminated to the extent any such commitment remains under the DIP Facilities. The automatic stay pursuant to section 362 of the Bankruptcy Code shall be automatically modified with respect to the DIP Secured Parties and the Prepetition Secured Parties at the end of the Notice Period, without further notice or order of the Court, unless (a) the DIP ABL Agent (with respect to the DIP ABL Obligations), the DIP Term Loan Agent (acting at the direction of the Required DIP Term Lenders), and the Prepetition Secured Agents (acting at the direction of the applicable requisite lenders), as applicable, elect otherwise in a written notice to the Debtors, and/or (b) the Court has determined that a DIP Termination Event has not occurred and/or is not continuing or the Court orders otherwise.

23. Emergency Hearing. Upon delivery of an Enforcement Notice, each of the DIP Secured Parties, the Prepetition Secured Parties, the Debtors, the Creditors' Committee (if any),

as applicable, consent to a hearing on an expedited basis to consider (a) whether a DIP Termination Event has occurred and (b) any appropriate relief (including, without limitation, the Debtors' non-consensual use of Cash Collateral); *provided* that if a request for such hearing is made prior to the end of the Notice Period, then the Notice Period shall be continued until the Court hears and rules with respect thereto. During the Notice Period, notwithstanding anything to the contrary set forth in the paragraph immediately above, (i) the DIP Secured Parties may not exercise any rights or remedies to satisfy the DIP Obligations, including any rights and remedies against the DIP Collateral, (ii) the Prepetition Secured Parties may not exercise any rights or remedies to satisfy the Prepetition Secured Obligations and the Adequate Protection Obligations, including any rights or remedies against the Prepetition Collateral, and (iii) the Debtors shall continue to have the right to use Cash Collateral in accordance with the terms of this Interim Order, solely to pay necessary expenses set forth in the Approved Budget to avoid immediate and irreparable harm to the Debtors' Estates. At the end of the Notice Period, unless the Court has entered an order to the contrary or otherwise fashioned an appropriate remedy, the Debtors' right to use Cash Collateral shall immediately cease, unless otherwise provided herein, and Prepetition Secured Parties, the DIP Agents, and DIP Lenders shall have the rights set forth in the paragraph immediately above, without the necessity of seeking relief from the automatic stay.

24. Preservation of Rights Granted Under This Interim Order. Subject in all respects to paragraph 26 hereof:

(a) Other than the Carve Out, the Permitted Liens, and other claims and liens expressly granted by this Interim Order or as permitted pursuant to the DIP Documents, no claim or lien having a priority superior to or *pari passu* with those granted by this Interim Order to the DIP Agents and the DIP Lenders, or the Prepetition Secured Parties, respectively, shall be granted

or allowed while any of the DIP Obligations, the Adequate Protection Obligations, the Prepetition ABL Obligations, the FILO Obligations, the Prepetition NewCo First Lien Obligations, or the Prepetition NewCo Second Lien Obligations remain outstanding. Except as otherwise expressly provided in the DIP Documents or this Interim Order and as set forth in **Exhibit 2** hereto, and subject to the Carve Out and Permitted Liens in all respects, the DIP Liens and the Adequate Protection Liens shall not be: (i) subject or subordinate to any lien or security interest that is avoided and preserved for the benefit of the Estates under Bankruptcy Code section 551; (ii) subordinated to or made pari passu with any other lien or security interest, whether under Bankruptcy Code section 364(d) or otherwise; (iii) subordinated to or made pari passu with any liens arising after the Petition Date including, without limitation, any liens or security interests granted in favor of any federal, state, municipal, or other domestic or foreign governmental unit (including any regulatory body), commission, board, or court for any liability of the Debtors; and (iv) subject or subordinate to any intercompany or affiliate liens or security interests against the Debtors.

(b) Notwithstanding any order that may be entered dismissing or converting any of the Chapter 11 Cases under Bankruptcy Code section 1112 or otherwise: (i) the DIP Superpriority Claims, the DIP Liens, the Adequate Protection Liens, and the Adequate Protection 507(b) Claims shall continue in full force and effect and shall maintain their priorities as provided in this Interim Order (and that such liens and claims shall, notwithstanding such dismissal, remain binding on all parties in interest) until all DIP Obligations and Adequate Protection Obligations shall have been Paid in Full; (ii) the other rights granted by this Interim Order shall not be affected; and (iii) this Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of

enforcing the claims, liens, and security interests referred to in this paragraph 23 and otherwise in this Interim Order.

(c) If any or all of the provisions of this Interim Order are hereafter reversed, modified, vacated, or stayed, such reversal, modification, vacation, or stay shall not affect: (i) the validity, priority, or enforceability of the Carve Out, any DIP Obligations, or Adequate Protection Obligations incurred prior to the actual receipt of written notice by the DIP Agents, the Ad Hoc Group, and SVP, as applicable, of the effective date of such reversal, modification, vacation or stay; or (ii) the validity, priority, or enforceability of the DIP Liens or the Adequate Protection Liens. Notwithstanding any such reversal, modification, vacation, or stay of any use of Cash Collateral, any DIP Obligations or any Adequate Protection Obligations incurred by the Debtors to the DIP Agents, the DIP Lenders, and the Prepetition Secured Parties, as the case may be, prior to the actual receipt of written notice by the DIP Agents, the Prepetition Secured Parties, the Ad Hoc Group, and SVP, as applicable, of the effective date of such reversal, modification, vacation, or stay, shall be governed in all respects by the original provisions of this Interim Order, and the DIP Agents, the DIP Lenders, and the Prepetition Secured Parties shall be entitled to all the rights, remedies, privileges, and benefits granted in Bankruptcy Code section 364(e), this Interim Order, and the DIP Documents.

(d) Except as expressly provided in this Interim Order or in the DIP Documents, the Carve Out, the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Obligations, and all other rights and remedies of the DIP Agents, the DIP Lenders and the Prepetition Secured Parties granted by the provisions of this Interim Order and the DIP Documents shall survive, and shall not be modified, impaired, or discharged by: (i) the entry of an order converting any of the Chapter 11 Cases to a case under chapter 7, dismissing any of the Chapter 11 Cases, terminating

the joint administration of these Chapter 11 Cases, or any other act or omission; (ii) the entry of an order approving the sale of any DIP Collateral pursuant to Bankruptcy Code section 363(b) (except to the extent permitted by the DIP Documents); or (iii) the entry of an order confirming a chapter 11 plan in any of the Chapter 11 Cases and, pursuant to Bankruptcy Code section 1141(d)(4), the Debtors have waived any discharge as to any remaining DIP Obligations or Adequate Protection Obligations. The terms and provisions of this Interim Order and the DIP Documents shall continue in these Chapter 11 Cases, in any Successor Cases, and the Carve Out, the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Obligations, and all other rights and remedies of the DIP Agents, the DIP Lenders, and the Prepetition Secured Parties granted by the provisions of this Interim Order and the DIP Documents shall continue in full force and effect until the DIP Obligations are Paid in Full, as set forth herein and in the DIP Documents, and the commitments under the DIP Facilities have been terminated. Any successor to the Debtors (including, without limitation, any chapter 7 or chapter 11 trustee appointed or elected for any of the Debtors or any other estate representative appointed in the Chapter 11 Cases or any Successor Cases) shall be bound by the terms of this Interim Order and the Final Order to the same extent as the Debtors, including with respect to the Stipulations.

25. Releases. Subject to the rights and limitations set forth in paragraph 26 with respect to the Prepetition Secured Parties, effective upon entry of this Interim Order, each of the Debtors, and the Estates, on their own behalf and on behalf of each of their predecessors, their successors and assigns shall, to the maximum extent permitted by applicable law, unconditionally, irrevocably, and fully forever release, remise, acquit, relinquish, irrevocably waive and discharge each of the DIP Lenders, the DIP Agents, the Prepetition Secured Parties, and each of their respective former, current, or future officers, employees, directors, agents, representatives, owners, members,

partners, financial advisors, legal advisors, shareholders, managers, consultants, accountants, attorneys, affiliates, predecessors, and predecessors in interest, each solely in their capacities as such (the “Released Parties”), of and from any and all claims, demands, liabilities, responsibilities, disputes, remedies, causes of action, indebtedness and obligations, rights, assertions, allegations, actions, suits, controversies, proceedings, losses, damages, injuries, attorneys’ fees, costs, expenses, or judgments of every type, whether known, unknown, asserted, unasserted, suspected, unsuspected, accrued, unaccrued, fixed, contingent, pending, or threatened including, without limitation, all legal and equitable theories of recovery, arising under common law, statute, or regulation or by contract (under U.S. laws), of every nature and description that exist on the date hereof arising out of, relating to, or in connection with any of the (a) the Prepetition Secured Facilities Documents or the transactions contemplated under such documents, and (b) the DIP Documents or the transactions contemplated under such documents, including, without limitation, (i) any so-called “lender liability” or equitable subordination claims or defenses, (ii) any and all claims and causes of action arising under the Bankruptcy Code, (iii) any and all claims and causes of action regarding the validity, priority, perfection, or availability of the liens of the Prepetition Secured Parties (including Avoidance Actions), and (iv) the Creeping Roll-Up (as defined herein), other than claims and causes of action arising from the gross negligence, fraud, bad faith, or willful misconduct of the Released Parties.

26. Effect of Stipulations on Third Parties.

(a) The Debtors’ acknowledgments, stipulations, and releases set forth in paragraphs G and 25 of this Interim Order (collectively, the “Stipulations”) shall be binding on the Debtors, the Estates, and their respective representatives, successors, and assigns in all circumstances. The Stipulations contained in this Interim Order shall be binding upon all other

parties in interest and all of their respective successors and assigns, including any chapter 7 or chapter 11 trustee (a “Trustee”) and any statutory or non-statutory committees appointed or formed in the Chapter 11 Cases, including the Creditors’ Committee (if any) and any other person or entity acting or seeking to act on behalf of the Estates in all circumstances and for all purposes, unless the Creditors’ Committee, if any, or any other party in interest (including any Trustee), in each case, with requisite standing (in each case to the extent requisite standing is obtained pursuant to an order of this Court entered prior to the Challenge Deadline and subject in all respects to any agreement or applicable law that may limit or affect such entity’s right or ability to commence such proceeding), has duly and timely filed an adversary proceeding or contested matter (each, a “Challenge”) challenging the validity, perfection, enforceability, allowability, priority, or extent of the obligations in respect of the Prepetition Secured Facilities Documents or otherwise asserting or prosecuting any Avoidance Actions or any other claims, counterclaims or causes of action, objections, contests, or defenses against the Prepetition Secured Parties in connection with any matter related to the Prepetition Secured Facilities Documents (collectively, the “Claims and Defenses”) by no later than the earlier of (i) subject to entry of a Final Order granting such relief, the commencement of a hearing to consider confirmation of a chapter 11 plan or to approve the sale of all or substantially all of the Debtors’ assets, and (ii) seventy five (75) calendar days from the entry of this Interim Order (the earlier to occur of (i) and (ii), the “Challenge Deadline” and, such period, the “Challenge Period”); *provided, further*, that any Trustee appointed prior to the expiration of the Challenge Period will have the longer of (x) the remaining Challenge Period and (y) thirty (30) days from the date of such Trustee’s appointment to commence a Challenge. Any pleadings filed in any Challenge proceeding shall set forth with specificity the basis for such Challenge (and any Challenge not so specified prior to the Challenge Deadline shall be deemed

forever waived, released, and barred). The Court may fashion any appropriate remedy following a successful Challenge.

(b) If no Challenge is timely and properly filed prior to the expiration of the Challenge Period or the Court does not rule in favor of the plaintiff in any such proceeding, then without further order of this Court (x) the obligations in respect of the Prepetition Secured Facilities Documents shall constitute allowed claims, not subject to any Claims and Defenses (whether characterized as a counterclaim, setoff, subordination, recharacterization, defense, avoidance, contest, attack, objection, recoupment, reclassification, reduction, disallowance, recovery, disgorgement, attachment, “claim” (as defined by Bankruptcy Code section 101(5)), impairment, subordination (whether equitable, contractual or otherwise), or other challenge of any kind pursuant to the Bankruptcy Code or applicable nonbankruptcy law), for all purposes in these Chapter 11 Cases and any subsequent chapter 7 case; (y) the Prepetition Liens shall not be subject to any other or further Challenge, including, without limitation, any Claims and Defenses, which shall be deemed to be forever waived and barred, and all parties in interest shall be enjoined from seeking to exercise the rights of the Estates, including any successor thereto (including any estate representative or a Trustee, whether such Trustee is appointed or elected prior to or following the expiration of the Challenge Period); and (z) the Stipulations shall be of full force and effect and forever binding upon the applicable Debtor’s estate and all creditors, interest holders, and other parties in interest in these Chapter 11 Cases and any Successor Cases.

(c) If any Challenge is timely filed prior to the expiration of the Challenge Period, (i) the Stipulations contained in this Interim Order shall nonetheless remain binding and preclusive (as provided in the second sentence of this paragraph) on the Creditors’ Committee, if any, any other statutory or non-statutory committees appointed or formed in the Chapter 11 Cases,

any other person or party in these cases, including any Trustee, and any other person or entity acting or seeking to act on behalf of the Estates, except as to any such findings and admissions that were expressly and successfully challenged in such Challenge as set forth in a final, non-appealable order of a court of competent jurisdiction, and (ii) any Claims and Defenses not brought in a timely filed Challenge shall be forever barred; *provided* that, if and to the extent any Challenges to a particular Stipulation or admission are withdrawn, denied, or overruled by a final non-appealable order, such Stipulation also shall be binding on the Estates and all parties in interest. Nothing in this Interim Order vests or confers on any person, including a Creditors' Committee (if any), standing or authority to pursue any cause of action belonging to the Debtors or their Estates, including, without limitation, Challenges with respect to the Stipulations, and all rights to object to such standing are expressly reserved.

27. Expenses and Indemnification of DIP Agents and the DIP Lenders.

(a) All reasonable and documented out-of-pocket expenses and administrative fees and “seasoning fees,” to the extent applicable, for each of the DIP Agents and the DIP Lenders (as set forth below), including in connection with (i) the preparation, negotiation, and execution of the DIP Documents, whether or not the DIP Facilities are successfully consummated; (ii) the syndication and funding of the DIP Loans; (iii) the creation, perfection, or protection of the liens under the DIP Documents (including all search, filing, and recording fees), if any; and (iv) the ongoing administration of the DIP Documents (including the preparation, negotiation, and execution of any amendments, consents, waivers, assignments, restatements, or supplements thereto and the enforcement, collection, and repayment of the DIP Obligations contemplated thereunder) (collectively, the “DIP Fees and Expenses”), are to be paid by the Loan Parties in accordance with paragraph 28, including, for the avoidance of doubt, all reasonable documented

fees, costs, and expenses of (1) counsel to the DIP Term Loan Agent, Ropes & Gray, LLP and one local counsel, (2) counsel to the DIP Term Lenders, (A) Akin Gump Strauss Hauer & Feld LLP, Potter Anderson & Corroon LLP, and one local counsel in each other appropriate jurisdiction (and, in the case of an actual or perceived conflict of interest where the person affected by such conflict informs the Borrower of such conflict and thereafter retains its own counsel, of another firm or counsel for all such affected persons (taken as a whole)), as counsel to the Ad Hoc Group and (B) Davis Polk & Wardwell LLP and one local counsel in each appropriate jurisdiction (and, in the case of an actual or perceived conflict of interest where the person affected by such conflict informs the Borrower of such conflict and thereafter retains its own counsel, of another firm or counsel for all such affected persons (taken as a whole)), as counsel to SVP, (3) the investment bankers to the DIP Term Lenders, (A) PJT Partners Inc., as investment banker to the Ad Hoc Group and (B) Lazard Frères & Co., as investment banker to SVP, (4) counsel to the DIP ABL Agent and the DIP ABL Lenders, Morgan Lewis & Bockius LLP and one local counsel in each appropriate jurisdiction (and, in the case of an actual or perceived conflict of interest where the person affected by such conflict informs the Borrower of such conflict and thereafter retains its own counsel, of another firm or counsel for all such affected persons (taken as a whole)), and (5) the financial advisor to the DIP ABL Lenders, Berkeley Research Group, LLC.

(b) In addition, the Loan Parties will indemnify the DIP Lenders, the DIP Agents, and their respective Indemnitees (as defined in the applicable DIP Credit Agreements) (the “Indemnified Parties”), and hold them harmless from and against all reasonable and documented out-of-pocket costs, expenses (with respect to legal fees and expenses, limited to the reasonable and documented out-of-pocket legal fees and expenses of one primary counsel and one local counsel for each of (i) the DIP Term Loan Agent, (ii) the DIP ABL Agent, (iii) the DIP ABL

Lenders, and (iv) the Ad Hoc Group, and (v) SVP (taken as a whole)), liabilities arising out of or relating to the transactions contemplated hereby and any actual or proposed use of the proceeds of any loans made under the DIP Facilities, and the other Indemnified Liabilities (as defined in the applicable DIP Credit Agreements) in accordance with, and subject to the limitations of, the DIP Documents; *provided* that no Indemnified Person will be indemnified for any losses, claims, damages, liabilities, or related expenses to the extent determined by a final, non-appealable judgment of a court of competent jurisdiction to have been incurred solely by reason of the gross negligence or willful misconduct of such Indemnified Parties.

28. Payment of Fees and Expenses. The payment of the fees, expenses and disbursements pursuant to this Interim Order (to the extent incurred after the Petition Date) shall be made within ten (10) business days (the “Review Period”) (which time period may be extended by the applicable professional) after the receipt by: (i) counsel for the Debtors, (ii) counsel for the Creditors’ Committee, if any, and (iii) the U.S. Trustee (collectively, the “Fee Notice Parties”) of invoices therefor (the “Invoiced Fees”) and without the necessity of filing formal fee applications with the Court, including such amounts arising before, on or after the Petition Date. The invoices for such fees and expenses shall not be required to comply with any particular format, need not contain individual time entries or detail, may be in summary form only, and may include redactions to protect privileged, confidential, or proprietary information. The Fee Notice Parties may object to any portion of the Invoiced Fees (the “Disputed Invoiced Fees”) within the Review Period by filing with the Court a motion or other pleading, on at least ten (10) days’ prior written notice of any hearing on such motion or other pleading, setting forth the specific objections to the Disputed Invoiced Fees in reasonable narrative detail and the bases for such objections; *provided* that only the Disputed Invoiced Fees shall not be paid until the objection is resolved by the applicable parties

in good faith or by order of the Court; *provided, further*, that payment of any undisputed portion of Invoiced Fees shall be promptly paid within five (5) business days following the expiration of the Review Period. If no objection to the Invoiced Fees is filed within the Review Period, then such Invoiced Fees shall be promptly paid, without further approval of, or application to, the Court or notice to any other party, and, in any case, within five (5) business days following the expiration of the Review Period and shall not be subject to any further review, challenge, or disgorgement. Any and all fees, costs, and expenses paid prior to the Petition Date by any of the Debtors (i) to the DIP Agents or the other DIP Secured Parties or (ii) to the Prepetition Secured Parties, in each case in connection with the Chapter 11 Cases, are hereby approved in full and shall not be subject to recharacterization, avoidance, subordination, disgorgement, or any similar form of recovery by the Debtors or any other person. The DIP Fees and Expenses and the Adequate Protection Fees and Expenses incurred prior to, and which are unpaid as of, the Closing Date (as defined in the DIP Credit Agreements) shall be paid indefeasibly by the Debtors upon the occurrence of the Closing Date without the applicable parties being required to deliver an invoice to the Review Parties for a Review Period as set forth in this paragraph 28.

29. Limitation on Use of the DIP Facilities, the DIP Collateral, and the Prepetition Collateral (Including the Cash Collateral). Notwithstanding anything herein or in any other order of this Court to the contrary, none of the DIP Facilities (including any disbursements set forth in the Approved Budget or obligations benefitting from the Carve Out), the DIP Collateral, the Prepetition Collateral, any Cash Collateral, or the Carve Out (other than the Investigation Budget Cap (as defined herein)) may be used to (a) investigate, analyze, commence, prosecute, threaten, litigate, object to, contest, or challenge in any manner or raise any defenses to the validity, perfection, priority, extent, or enforceability of any amount due under the DIP Documents, the

Prepetition Secured Facilities Documents or the liens or claims granted under this Interim Order, the DIP Documents, or the Prepetition Secured Facilities Documents, including the Primed Liens and the DIP Liens, or any mortgage, security interest, or lien with respect thereto, or any other rights or interests or replacement liens with respect thereto or any other rights or interests of any of the DIP Agents, the other DIP Secured Parties or the Prepetition Secured Parties, (b) assert any claims and defenses, including any Avoidance Actions, or any other causes of action against the DIP Agent, the DIP Lenders, the Prepetition Secured Parties or, in each case, their respective agents, affiliates, subsidiaries, directors, officers, employees, representatives, attorneys, or advisors, (c) prevent, hinder, or otherwise delay the DIP Agents' or the Prepetition Secured Agents' assertion, enforcement, or realization on the Prepetition Collateral or the DIP Collateral, in accordance with the DIP Documents (subject to the DIP ABL/Term Loan Intercreditor Agreement), the Prepetition Secured Facilities Documents (subject to the Prepetition Intercreditor Agreements), or this Interim Order, the exercise of rights by the DIP Agents or the Prepetition Secured Parties once an Event of Default has occurred and is continuing, or any other rights or interest of any of the DIP Agents, the DIP Lenders or the Prepetition Secured Parties following the occurrence of a DIP Termination Event and after the Notice Period, (d) seek to subordinate (other than to the Carve Out or as set forth in this Interim Order) or recharacterize the DIP Obligations or any of the Prepetition Secured Obligations, or to disallow or avoid any claim, mortgage, security interest, lien, or replacement lien or payment thereunder, (e) seek to modify any of the rights granted to the DIP Agents, the DIP Lenders, or any of the Prepetition Secured Parties hereunder or under the DIP Documents or the Prepetition Secured Facilities Documents, in the case of each of the foregoing clauses (a) through (d), without such party's prior written consent, (f) pay any amount on account of any claims arising prior to the Petition Date unless such payments are approved by an order of

this Court or otherwise permitted under the DIP Documents, (g) file any motion seeking approval of a sale of any DIP Collateral without the consent of the Required DIP Term Lenders, Required DIP ABL Lenders, and the Required NewCo First Lien Lenders, other than a sale that indefeasibly satisfies the DIP Obligations in full in cash, or (h) pay Allowed Professional Fees, disbursements, costs, or expenses incurred by any person, including, without limitation, the Creditors' Committee (if any), in connection with any of the foregoing. The "Investigation Budget Cap" means a cap of \$75,000 with respect to Allowed Professional Fees to be incurred by the Creditors' Committee (if any) under the investigation budget.

30. Loss or Damage to Collateral. Nothing in this Interim Order, the DIP Documents or any other documents related to these transactions shall in any way be construed or interpreted to impose or allow the imposition upon the DIP Agents, any DIP Lender, or Prepetition Secured Parties of any liability for any claims arising from the prepetition or postpetition activities of the Debtors in the operation of their business, or in connection with their restructuring efforts. So long as the DIP Agents, the DIP Lenders, and the Prepetition Secured Parties comply with their obligations under the DIP Documents and this Interim Order and their obligations, if any, under applicable law (including the Bankruptcy Code), (a) the DIP Agents, the DIP Lenders, and the Prepetition Secured Parties shall not, in any way or manner, be liable or responsible for (i) the safekeeping of the DIP Collateral, (ii) any loss or damage thereto occurring or arising in any manner or fashion from any cause, (iii) any diminution in the value thereof, or (iv) any act or default of any carrier, servicer, bailee, custodian, forwarding agency, or other person and (b) all risk of loss, damage, or destruction of the DIP Collateral shall be borne by the Debtors.

31. Reservation of Rights Under the Prepetition Intercreditor Agreements. Pursuant to Bankruptcy Code section 510, the Prepetition Intercreditor Agreements and any other applicable

intercreditor or subordination provisions contained in any of the Prepetition Secured Facilities Documents (i) shall remain in full force and effect, (ii) shall continue to govern the relative priorities, rights, and remedies of the Prepetition Secured Parties (including the relative priorities, rights, and remedies of such parties with respect to the replacement liens and administrative expense claims and superpriority administrative expense claims granted, or amounts payable, by the Debtors under this Interim Order or otherwise and the modifications of the automatic stay), and (iii) shall not be deemed to be amended, altered, or modified by the terms of this Interim Order or the DIP Documents, unless expressly set forth herein or therein. Failure to reference the Prepetition Intercreditor Agreements in any provision herein or in the DIP Documents shall not limit the effectiveness of the Prepetition Intercreditor Agreements in any respect.

32. Interim Order Governs. In the event of any inconsistency between the provisions of this Interim Order and the DIP Documents, the provisions of this Interim Order shall govern.

33. Binding Effect; Successors and Assigns. The DIP Documents and the provisions of this Interim Order, including all findings herein, shall be binding upon all parties in interest in these Chapter 11 Cases, including, without limitation, the DIP Agents, the DIP Lenders, the Prepetition Secured Parties, the Creditors' Committee (if any), any non-statutory committees appointed or formed in these Chapter 11 Cases, the Debtors and their respective successors and assigns (including any chapter 7 or chapter 11 trustee hereinafter appointed or elected for the estate of any of the Debtors, an examiner appointed pursuant to Bankruptcy Code section 1104, or any other fiduciary appointed as a legal representative of any of the Debtors or with respect to the property of the estate of any of the Debtors) and shall inure to the benefit of the DIP Agents, the DIP Lenders, and the Prepetition Secured Parties and the Debtors and their respective successors and assigns; *provided, however*, that the DIP Agents, the DIP Lenders, and the Prepetition Secured

Parties shall have no obligation to permit the use of the Prepetition Collateral (including Cash Collateral) or to extend any financing to any chapter 7 trustee, chapter 11 trustee, or similar responsible person appointed for the Estates of the Debtors.

34. Limitation of Liability. In determining to make any loan or other extension of credit under the DIP Documents, to permit the use of Cash Collateral or in exercising any rights or remedies as and when permitted pursuant to this Interim Order or the DIP Documents, none of the DIP Agents, the DIP Lenders, and the Prepetition Secured Parties shall (i) be deemed to be in “control” of the operations or participating in the management of the Debtors; (ii) owe any fiduciary duty to the Debtors, their respective creditors, shareholders, or estates; and (iii) be deemed to be acting as a “Responsible Person” or “Owner” or “Operator” with respect to the operation or management of the Debtors (as such terms or similar terms are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 29 U.S.C. §§ 9601, et seq., as amended, or any similar federal or state statute).

35. Master Proof of Claim.

(a) Notwithstanding any order entered by this Court in relation to the establishment of a bar date in any of the Chapter 11 Cases or any Successor Cases to the contrary, the DIP Agents, the DIP Lenders, and the Prepetition Secured Parties will not be required to file proofs of claim or requests for administrative expenses in any of the Chapter 11 Cases or Successor Cases for any claims allowed herein, including any claims arising under the DIP Documents or the Prepetition Secured Facilities Documents. The Stipulations, admissions, and acknowledgments and the provisions of this Interim Order shall be deemed to constitute a timely filed proof of claim and a timely filed request for administrative expenses for the DIP Agents, the DIP Lenders, and the Prepetition Secured Parties with regard to all claims allowed herein, including any claims

arising under the DIP Documents or the Prepetition Secured Facilities Documents. Any order entered by the Court in relation to the establishment of a bar date in any of the Cases or Successor Cases shall not apply to any claim of the DIP Agents, the DIP Lenders, or the Prepetition Secured Parties.

(b) In order to facilitate the processing of claims, to ease the burden upon the Court and to reduce an unnecessary expense to the Estates, each of the DIP Agents and the Prepetition Secured Agents is authorized, but not directed, in their sole discretion, to file in the Debtors' lead chapter 11 case, *In re Wheel Pros, LLC*, Case No. 24-11939 (the "Lead Case"), a single, master proof of claim on behalf of its respective DIP Secured Parties or Prepetition Secured Parties, as applicable, on account of any and all of their respective claims arising under the applicable DIP Documents and Prepetition Secured Facilities Documents and hereunder (each, a "Master Proof of Claim") against each applicable Debtor. Upon the filing of a Master Proof of Claim by a DIP Agent and a Prepetition Secured Agent in the Lead Case, the applicable DIP Secured Parties and Prepetition Secured Parties, and each of their respective successors and assigns, shall be deemed to have filed a proof of claim and a request for administrative expenses against each of the Debtors in the amount set forth in such Master Proof of Claim for such DIP Secured Parties and Prepetition Secured Parties in respect of their claims against each of the Debtors of any type or nature whatsoever with respect to the applicable DIP Documents and Prepetition Secured Facilities Documents, and such Master Proof of Claim shall be treated as if such entity had filed a separate proof of claim and a separate request for administrative expense in each of these Chapter 11 Cases. The Master Proofs of Claim shall not be required to identify any DIP Secured Party or Prepetition Secured Party by its name (other than the applicable DIP Agent or Prepetition Secured Agent) or identify whether any DIP Secured Party or Prepetition Secured Party acquired its claim

from another party and the identity of any such party or to be amended to reflect a change in the holders of the claims set forth therein or a reallocation among such holders of the claims asserted therein resulting from the transfer of all or any portion of such claims. The provisions of this paragraph 35 and each Master Proof of Claim are intended solely for the purpose of administrative convenience and shall not affect the right of each DIP Secured Party and Prepetition Secured Party (or its successors in interest) to vote separately on any plan proposed in these Chapter 11 Cases. The Master Proofs of Claim shall not be required to attach any instruments, agreements or other documents evidencing the obligations owing by each of the Debtors to the applicable DIP Secured Parties and Prepetition Secured Parties, which instruments, agreements or other documents will be provided upon written request to counsel to the DIP Agent and Prepetition Secured Agents, as applicable. Any Master Proof of Claim filed by any DIP Agent and Prepetition Secured Agent shall be deemed to be in addition to and not in lieu of any other proof of claim or request for administrative expenses that may be filed by any of the DIP Secured Parties and Prepetition Secured Parties.

36. Information and Other Covenants. The Loan Parties shall comply in all material respects with the reporting requirements set forth in the DIP Documents. Until such time as all DIP Obligations are Paid in Full, the Debtors shall continue to use and maintain the cash management system in effect as of the Petition Date (the “Cash Management System”), as modified by this Interim Order and any order of the Court authorizing the continued use of the Cash Management System that is acceptable to the DIP Agents, the Required DIP ABL Lenders, and the Required DIP Term Lenders, in accordance with the DIP Documents. Other than any Excluded Accounts (as defined in the applicable DIP Credit Agreements), the Debtors shall not open any new deposit or securities account that is not subject to the liens and security interests of

each of the DIP Secured Parties and any such accounts shall be subject to the lien priorities and other provisions set forth in this Interim Order.

37. Insurance. To the extent that any of the Prepetition Secured Parties is listed as additional insured and/or loss payee under the Borrowers' or Guarantors' insurance policies, the DIP Agents are also deemed to be the additional insured and/or loss payee under such insurance policies and shall act in that capacity and distribute any proceeds recovered or received in respect of any such insurance policies, in each case, subject to the Carve Out, first, to the payment in full of the DIP Obligations and second, to the payment of the obligations arising under the Prepetition Secured Facilities Documents, in each case subject to and consistent with the relative priorities set forth on Exhibit 2 hereto, the DIP ABL/Term Loan Intercreditor Agreement and the Prepetition Intercreditor Agreements.

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

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

40. Payments Held in Trust. Except as expressly permitted in this Interim Order or the DIP Documents and subject to the Carve Out in all respects, in the event that any person or entity receives any payment on account of a security interest in DIP Collateral, receives any DIP Collateral or any proceeds of DIP Collateral or receives any other payment with respect thereto

from any other source prior to indefeasible payment in full in cash of all DIP Obligations under the DIP Documents, and termination of the commitments in accordance with the DIP Documents, such person or entity shall be deemed to have received, and shall hold, any such payment or proceeds of DIP Collateral in trust for the benefit of the DIP Agents and the DIP Lenders based on the priorities set forth on **Exhibit 2** hereto and shall immediately turn over such proceeds to the applicable DIP Agent, or as otherwise instructed by this Court, for application in accordance with the DIP Documents and this Interim Order based on the priorities set forth on **Exhibit 2** hereto;.

41. **Credit Bidding**. Upon entry of this Interim Order and subject to section 363(k) of the Bankruptcy Code, the terms of the DIP Documents, and the lien priorities set forth on **Exhibit 2** attached hereto: (i) the DIP ABL Agent (at the direction of the Required DIP ABL Lenders) shall have the unconditional right to credit bid the aggregate outstanding DIP ABL Obligations and Prepetition ABL Obligations, including any accrued interest and expenses, during any sale of Debtors' assets (in whole or in part), including without limitation, sales occurring pursuant to Bankruptcy Code section 363 or included as part of any restructuring plan subject to confirmation under Bankruptcy Code section 1129(b)(2)(A)(ii)-(iii) (any of the foregoing sales or dispositions, a "**Sale**"), on a dollar-for-dollar basis in connection with any disposition of estate property that is ABL Priority Collateral (or the postpetition equivalent thereof); (ii) the DIP Term Loan Agent (at the direction of the Required Term DIP Loan Lenders), the Prepetition FILO Agent (at the direction of the requisite Prepetition FILO Lenders), and the Prepetition NewCo First Lien Agent (at the direction of the Required NewCo First Lien Lenders) shall each have the unconditional right to credit bid the aggregate outstanding DIP Term Loan Obligations, Prepetition FILO Obligations, and Prepetition NewCo First Lien Obligations, respectively, including any accrued interest, fees, and expenses, in a Sale (including any deposit in connection with such sale), on a

dollar-for-dollar basis in connection with any disposition of estate property that is Term Priority Collateral (or the postpetition equivalent thereof); and (iii) if any Sale includes both prepetition or postpetition ABL Priority Collateral and Term Priority Collateral and the DIP Secured Parties and Prepetition Secured Parties, as applicable, are unable after negotiating in good faith to agree on the allocation of the purchase price between the prepetition or postpetition ABL Priority Collateral and Term Priority Collateral, any of their respective agents may apply to the Court to make a determination of such allocation consistent with the terms of the DIP ABL/Term Loan Intercreditor Agreement.

42. Joint and Several. The Debtors are jointly and severally liable for the DIP Obligations and all other obligations hereunder.

43. No Waiver by Failure to Seek Relief. The failure of the DIP Agents, DIP Lenders, or Prepetition Secured Parties to seek relief or otherwise exercise their rights and remedies under this Interim Order, the DIP Documents, the Prepetition Secured Facilities Documents or applicable law, as the case may be, shall not constitute a waiver of any of the rights hereunder, thereunder or otherwise of the DIP Agents, DIP Lenders or Prepetition Secured Parties.

44. Necessary Action. The Debtors are authorized to take all such actions as are necessary or appropriate to implement the terms of this Interim Order and the transactions contemplated hereby and the transactions contemplated hereby.

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

46. Final Hearing. The Final Hearing is scheduled for [●], 2024 at [●] [a.m./p.m.] (Prevailing Eastern Time) before this Court; *provided* that the Final Hearing may be adjourned or otherwise postponed upon the Debtors filing a notice of such adjournment.

47. Objections. Any party in interest objecting to the relief sought at the Final Hearing shall file and serve written objections, which objections shall be served upon (a) the Debtors, 5347 S Valentia Way, Suite 200, Greenwood Village, Colorado 80111, Attn.: Vance Johnston (vance.johnston@hoonigan.com) and Kyle Pederson (kyle.pederson@hoonigan.com); (b) proposed co-counsel to the Debtors (i) Kirkland & Ellis LLP, 601 Lexington Avenue, New York, New York 10022, Attn.: Steven N. Serajeddini, P.C. (steven.serajeddini@kirkland.com), Erica Clark (erica.clark@kirkland.com), Olivia Acuña (olivia.acuna@kirkland.com); (ii) Kirkland & Ellis LLP, 333 West Wolf Point Plaza, Chicago, Illinois 60654, Attn.: Anup Sathy, P.C. (anup.sathy@kirkland.com) and Yusuf Salloum (yusuf.salloum@kirkland.com); and (iii) Pachulski Stang Ziehl & Jones LLP, 919 North Market Street, 17th Floor, Wilmington, Delaware 19801, Attn.: Laura Davis Jones (ljones@pszjlaw.com), Timothy P. Cairns (tcairns@pszjlaw.com), and Edward Corma (ecorma@pszjlaw.com); (c) the United States Trustee, 844 King Street, Suite 2207, Lockbox 35, Wilmington, Delaware 19801, Attn.: Jane M. Leamy (jane.m.leafy@usdoj.gov); (d) counsel to certain of the DIP Term Lenders and the Ad Hoc Group, Akin Gump Strauss Hauer & Feld LLP, Bank of America Tower, 1 Bryant Park, New York, New York 10036, Attn.: Philip C. Dublin (pdublin@akingump.com), Zachary D. Lanier (zlanier@akingump.com), and Omid Rahn timer (orahn timer@akingump.com); (e) local counsel to the DIP Term Lenders, Ad Hoc Group, and SVP, Potter Anderson & Corroon LLP, 1313 N. Market Street, 6th Floor, Wilmington, Delaware 19801, Attn.: M. Blake Cleary (bcleary@potteranderson.com); (f) counsel to the DIP Term Loan Agent, Ropes & Gray, LLP,

1211 Avenue of the Americas, New York, New York 10036 Attn: Mark R. Somerstein (Mark.Somerstein@ropesgray.com) and Patricia Chen (patricia.chen@ropesgray.com); (g) co-counsel to the DIP ABL Agent and the Prepetition ABL Agent, (i) Morgan Lewis & Bockius LLP, 101 Park Avenue, New York, New York 10178-0060, Attn.: Stephan E. Hornung (stephan.hornung@morganlewis.com) and David K. Shim (david.shim@morganlewis.com); and (ii) Morris, Nichols, Arsht & Tunnell LLP, 1201 North Market Street, 16th Floor, Wilmington, Delaware 19899-1347, Attn.: Derek C. Abbott (dabbott@morrisnichols.com), and Matthew B. Harvey (mharvey@morrisnichols.com); (h) counsel to certain of the DIP Term Lenders and SVP, Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017, Attn.: Damian S. Schiabe (damian.schiabe@davispolk.com), Adam L. Shpeen (adam.shpeen@davispolk.com), and David Kratzer (david.kratzer@davispolk.com); (i) counsel to the Sponsor, Katten Muchin Rosenman LLP, 50 Rockefeller Plaza, New York, New York 10020, Attn: Steven J. Reisman (sreisman@katten.com) and Cindi M. Giglio (cgiglio@katten.com); (j) any statutory committee appointed in these chapter 11 cases, in each case to allow actual receipt by the foregoing no later than **[●], 2024 at 4:00 p.m. (Prevailing [●] Time).**

48. *Notice of Entry of Interim Order.* The Debtors shall promptly serve copies of this Interim Order to the parties having been given notice of the Interim Hearing, to any party that has filed a request for notices with this Court and to the Creditors' Committee, if and after the same has been appointed, or such Creditors' Committee's counsel, if the same shall have been appointed.

Exhibit 1**Prepetition Lien Priorities**

Term Loan Priority Collateral	ABL Priority Collateral
Prepetition First Liens	Prepetition ABL Liens
Prepetition NewCo Second Liens	Prepetition First Liens
Prepetition ABL Liens	Prepetition NewCo Second Liens

Exhibit 2**Lien/Claim Priorities on DIP Collateral**

The DIP Liens, the Adequate Protection Liens, and the Prepetition Liens shall in each case be subject to the Carve Out and otherwise have the following priority on the DIP Collateral and the applicable Prepetition Collateral at the applicable Debtor entities obligated on the DIP Obligations or the applicable Prepetition Secured Obligations, in each case subject to the terms of the DIP ABL/Term Loan Intercreditor Agreement, the Prepetition Intercreditor Agreements and any other intercreditor agreement, as applicable:

Priority	Term Loan Priority Collateral	ABL Priority Collateral
1.	Carve Out	Carve Out
2.	Permitted Liens	Permitted Liens
3.	DIP Term Loan Liens DIP Term Loan Superpriority Claims	DIP ABL Liens DIP ABL Superpriority Claims
4.	First Lien Adequate Protection Liens First Lien Adequate Protection 507(b) Claims	Prepetition ABL Adequate Protection Liens Prepetition ABL Adequate Protection 507(b) Claims
5.	Prepetition First Liens Prepetition First Lien Claims	Prepetition ABL Liens Prepetition ABL Claims
6.	Second Lien Adequate Protection Liens Second Lien Adequate Protection 507(b) Claims	DIP Term Loan Liens DIP Term Loan Superpriority Claims
7.	Prepetition NewCo Second Liens Prepetition NewCo Second Lien Claim	First Lien Adequate Protection Liens First Lien Adequate Protection 507(b) Claims
8.	DIP ABL Liens DIP ABL Superpriority Claims	Prepetition First Liens Prepetition First Lien Claims
9.	Prepetition ABL Adequate Protection Liens Prepetition ABL Adequate Protection 507(b) Claims	Second Lien Adequate Protection Liens Second Lien Adequate Protection 507(b) Claims
10.	Prepetition ABL Liens Prepetition ABL Claims	Prepetition NewCo Second Liens Prepetition New Co Second Lien Claims

Exhibit 3

Initial Approved Budget

	1	2	3	4	5	6	7	8	9	10	11	12	13
<i>(\$ in millions)</i>	FCST	FCST	FCST	FCST	FCST	FCST	FCST	FCST	FCST	FCST	FCST	FCST	FCST
Week Ending	9/13	9/20	9/27	10/4	10/11	10/18	10/25	11/1	11/8	11/15	11/22	11/29	12/6
Total Cash Receipts	\$ 23.4	\$ 20.4	\$ 19.1	\$ 18.3	\$ 23.4	\$ 20.8	\$ 19.8	\$ 19.2	\$ 24.1	\$ 20.3	\$ 19.6	\$ 16.5	\$ 18.1
Total Operating Disbursements	(62.1)	(30.0)	(19.8)	(17.9)	(20.4)	(19.6)	(24.7)	(27.2)	(12.2)	(28.9)	(17.9)	(19.5)	(16.8)
Cash Flow From Operations	\$ (38.7)	\$ (9.6)	\$ (0.7)	\$ 0.3	\$ 2.9	\$ 1.2	\$ (4.9)	\$ (8.0)	\$ 11.9	\$ (8.6)	\$ 1.7	\$ (3.0)	\$ 1.3
Total Non-Operating Cash Flow	(29.7)	(2.4)	(2.2)	(8.7)	(1.4)	(0.6)	(1.2)	(13.3)	(0.4)	-	-	-	-
Total Cash Flow	\$ (68.4)	\$ (12.0)	\$ (3.0)	\$ (8.4)	\$ 1.5	\$ 0.6	\$ (6.1)	\$ (21.3)	\$ 11.5	\$ (8.6)	\$ 1.7	\$ (3.0)	\$ 1.3
Total Liquidity	\$ 32.5	\$ 20.5	\$ 16.3	\$ 7.9	\$ 9.4	\$ 10.0	\$ 31.7	\$ 10.4	\$ 21.9	\$ 13.3	\$ 10.4	\$ 7.4	\$ 8.7

Exhibit 4

DIP ABL Credit Agreement

[To be filed]

Exhibit 5

DIP Term Loan Credit Agreement

[To be filed]

Exhibit 6

DIP ABL/Term Loan Intercreditor Agreement

[To be filed]