United States Bankruptcy Court
Southern District of Texas
ENTERED
March 19, 2026
Nathan Ochsner, Clerk

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

In re:	:	Chapter 11
FAT BRANDS INC., *et al.*,	:	Case No. 26-90126(ARP)
Debtors.[1]	:	(Jointly Administered)

ORDER (I) AUTHORIZING THE DEBTORS TO (A) EMPLOY AND RETAIN HURON CONSULTING SERVICES LLC AS FINANCIAL ADVISOR, (B) DESIGNATE JOHN C. DIDONATO AS CHIEF RESTRUCTURING OFFICER AND ABHIMANYU GUPTA AS DEPUTY CHIEF RESTRUCTURING OFFICER, AND (C) OBTAIN ADDITIONAL HURON PERSONNEL EFFECTIVE AS OF THE PETITION DATE; AND (II) GRANTING RELATED RELIEF
[Relates to Docket No. 228]

Upon the application (the "***Application***")[2] of the Debtors for entry of an order: (i) authorizing the Debtors to (a) employ and retain Huron Consulting Services LLC ("***Huron***") as financial advisor to the Debtors, (b) designate John C. DiDonato as Chief Restructuring Officer (in such capacity, the "***CRO***") and Abhimanyu Gupta as Deputy Chief Restructuring Officer (in such capacity, the "***Deputy CRO***" and, together with the CRO, the "***CROs***"), and (c) obtain additional Huron personnel to assist in providing the associated professional services (such employees, the "***Additional Personnel***") pursuant to the terms and conditions of that certain letter agreement between Huron and the Debtors, dated January 25, 2026 (as amended, restated, amended and restated, modified, or supplemented from time to time, the "***Engagement Letter***");

[1] A complete list of the Debtors in the Chapter 11 Cases and the last four digits of each Debtor's taxpayer identification number (if applicable) may be obtained on the website of the Debtors' claims and noticing agent at https://omniagentsolutions.com/FATBrands-TwinHospitality. The Debtors' mailing address for purposes of the Chapter 11 Cases is 9720 Wilshire Blvd., Suite 500, Beverly Hills, CA 90212.

[2] Capitalized terms used but not defined herein have the meanings given to them in the Application.

and (ii) granting related relief, all as more fully set forth in the Application; and the Court having reviewed the Application and the First Day Declaration; and the Court having jurisdiction to consider the Application and the relief requested therein in accordance with 28 U.S.C. § 1334; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that the Court may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue of this proceeding and the Application in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court being satisfied, based on the representations made in the Application and the Anderson Declaration that Huron is "disinterested" as such term is defined in section 101(14) of the Bankruptcy Code, as modified by section 1107(b) of the Bankruptcy Code, and as required under section 327(a) of the Bankruptcy Code, and that Huron does not hold or represent an interest adverse to the Debtors' estates; and any objections to the Application having been resolved or overruled; and the Court having found that it may enter a final order consistent with Article III of the United States Constitution; and it appearing that proper and adequate notice of the Application has been given and that no other or further notice is necessary; and upon the record herein and upon all of the proceedings had before this Court; and after due deliberation thereon; and the Court having determined that the relief requested in the Application is in the best interests of the Debtors, their estates, their creditors, and other parties in interest, it is hereby

ORDERED, ADJUDGED, AND DECREED THAT:

1. The Application is granted to the extent set forth herein.

2. In accordance with sections 327(a) and 328(a) of the Bankruptcy Code, the Debtors are authorized to (a) employ and retain Huron as financial advisor to the Debtors, (b) designate John C. DiDonato as CRO and Abhimanyu Gupta as Deputy CRO, and (c) obtain

Additional Personnel pursuant to the terms and conditions of the Engagement Letter, as modified by this Order.

3. Huron and the CROs, shall be empowered and authorized to perform all duties and responsibilities set forth in the Engagement Letter.

4. Except to the extent set forth herein, the Engagement Letter, including, without limitation, the Fee and Expense Structure, is approved pursuant to section 328(a) of the Bankruptcy Code, and the Debtors are authorized to pay, reimburse, and indemnify Huron and the CROs in accordance with the terms and conditions of, and at the times specified in, the Engagement Letter.

5. Huron shall file monthly fee statements and interim and final fee applications for allowance of compensation for services rendered and reimbursement of expenses incurred in accordance with the procedures set forth in sections 330 and 331 of the Bankruptcy Code, the Bankruptcy Rules, the Bankruptcy Local Rules, and any other applicable orders and procedures of this Court. Huron shall record its time in 1/10th of an hour increments for billing purposes.

6. Huron shall make a reasonable effort to comply with the U.S. Trustee's requests for additional information.

7. Huron shall provide ten business days' notice to the Debtors, the U.S. Trustee, and counsel to any official committee appointed in the Chapter 11 Cases, including the Committee, of any rate increases and shall file a supplemental affidavit with the Court. The U.S. Trustee retains all rights to object to any rate increase on all grounds including, but not limited to, the reasonableness standard provided for in section 330 of the Bankruptcy Code, and all rates and rate increases are subject to review by the Court.

8. Huron will review its files periodically throughout the Chapter 11 Cases to ensure that no conflicts or other disqualifying circumstances exist or arise. If any new relevant facts or relationships are discovered or arise, Huron will promptly file a supplemental declaration, as required by Bankruptcy Rule 2014(a).

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

10. The indemnification, contribution, and reimbursement provisions included in the Indemnification Provisions in the Engagement Letter are approved, subject during the pendency of the Chapter 11 Cases to the following modifications:

(a) Huron shall not be entitled to indemnification, contribution, or reimbursement pursuant to the Engagement Letter, unless the indemnification, contribution or reimbursement is approved by the Court;

(b) notwithstanding any provision of the Engagement Letter to the contrary, the Debtors shall have no obligation to indemnify or provide contribution or reimbursement to Huron for any claim or expense to the extent that it is either (i) judicially determined (the determination having become final) to have arisen from Huron's bad faith, actual fraud, gross negligence or willful misconduct, (ii) judicially determined (the determination having become final) based on a breach of Huron's contractual obligations to the Debtors or (iii) settled prior to a judicial determination as to the exclusions set forth in clauses (i) and (ii) above, but determined by the Court, after notice and a hearing, to be a claim or expense for which Huron should not receive indemnity, contribution, or reimbursement under the terms of the Engagement Letter as modified by this Order;

(c) if, before the earlier of (i) the entry of an order confirming a chapter 11 plan in the Chapter 11 Cases (that order having become final) and (ii) the entry of an order closing the Chapter 11 Cases, Huron believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution, or reimbursement obligations under each of the Engagement Letter (as modified by this Order), including, without limitation, the advancement of defense costs, Huron must file an application before this Court and the Debtors may not pay any such amounts before the entry of an order by this Court approving the payment. This subparagraph (c) is intended only to specify the period of time under which this Court shall have jurisdiction over any request for fees and expenses by Huron for indemnification, contribution, or reimbursement and not a provision

limiting the duration of the Debtors' obligation to indemnify or make contributions or reimbursements to Huron. All parties in interest shall retain the right to object to any demand by Huron for indemnification, contribution or reimbursement in accordance with the terms of this Order; and

(d) any limitation of liability pursuant to the terms and conditions set forth in the Application, the Engagement Letter, or any ancillary documents thereto shall not apply to the indemnification obligations of Huron and the Debtors under the Engagement Letter, including the Indemnification Provisions as modified by this Order, under the provisions of this Order. Notwithstanding any provision in either of the Engagement Letter or any ancillary documents thereto to the contrary, the indemnification obligations under the Engagement Letter, including the Indemnification Provisions as modified by this Order of Huron or the Debtors under the Engagement Letter, shall not be limited to the aggregate amount of fees actually received by Huron pursuant to the Engagement Letter.

11. To the extent the Debtors and Huron enter into any supplemental agreements or engagement letters not otherwise contemplated by the Application (collectively, "***Expanded Retention Documents***"), the Debtors will file such Expanded Retention Documents with the Court and serve such Expanded Retention Documents upon the U.S. Trustee and counsel to any official committee appointed in the Debtors' Chapter 11 Cases, including the Committee. If no objection is filed and served on the Debtors within fourteen (14) days after such Expanded Retention Documents are served, the Court may enter an order approving Huron's retention under such Expanded Retention Documents. To the extent any such party objects within ten (10) days of such Expanded Retention Documents being served, the Debtors will promptly schedule a hearing before the Court on such matter. The Expanded Retention Documents will not be effective unless and until they are approved by the Court. All additional services shall be subject to the provisions of this Order.

12. Notwithstanding anything in the Application, the DiDonato Declaration or the Engagement Letter to the contrary, to the extent Huron retains the services of Contractors in the Chapter 11 Cases to conduct certain of its services under the Engagement Letter in its stead and Huron seeks to pass through to the Debtors, and requests to be reimbursed for, the fees and/or

costs of the Contractors, Huron shall (i) pass through the fees of such Contractors to the Debtors at the same rate that Huron pays the Contractors; (ii) seek reimbursement for actual costs of the Contractors only; (iii) ensure that the Contractors perform the conflicts check required by Bankruptcy Rule 2014 and file with the Court such disclosures as required by Bankruptcy Rule 2014; and (iv) attach any such Contractor invoices to its monthly fee statements, interim fee applications and/or final fee applications filed in the Chapter 11 Cases.

13. Huron shall use its best efforts to avoid any duplication of services provided by Huron and any of the Debtors' other retained professionals in the Chapter 11 Cases, and, in connection with the services to be rendered pursuant to the Engagement Letter, Huron shall endeavor to coordinate and work together with such of the Debtors' other retained professionals to minimize or avoid duplication of services.

14. Notwithstanding any other terms of this Order, the Engagement Letter, or the Application, no success fee, transaction fee or back-end fee, including without limitation the Completion Fee (as defined in the Engagement Letter) is approved by this Order. Huron shall be required to seek approval of any such fees by separate motion, provided that no such fees shall be sought upon conversion of the case, dismissal of the case for cause, or appointment of a trustee.

15. Notwithstanding any provision to the contrary in this Order, the Engagement Letter, or the Application, the Completion Fee shall be $125,000.

16. Notwithstanding any provision to the contrary in the Engagement Letter, Huron will be deemed to have waived, and will not raise or assert, any defense based upon jurisdiction, venue, abstention, or otherwise to the jurisdiction and venue of this Court to hear or determine

any controversy or claims with respect to, in connection with, arising out of, or in any way related to Huron's engagement in the Chapter 11 Cases.

17. To the extent there is any inconsistency between the terms of the Application, the Engagement Letter, and this Order, this Order will govern.

18. The Debtors are authorized and empowered to take all actions necessary to effectuate the relief granted in this Order in accordance with the Application.

19. Notwithstanding Bankruptcy Rule 6004(h), to the extent applicable, this Order will be effective and enforceable immediately upon entry hereof.

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

Signed: March 19, 2026

Alfredo R Pérez
United States Bankruptcy Judge