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IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY

In re:	)	Chapter 11
Del Monte Foods Corporation II Inc., *et al.*,[1]	)	Case No. 25-16984 (MBK)
Debtors.	)	(Joint Administration Requested)

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

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

Del Monte Foods Corporation II Inc. ("**Del Monte**") and its affiliated debtors in possession (collectively, the "**Debtors**" or the "**Company**") respectfully submit this motion (this "**Motion**") seeking approval of postpetition debtor-in-possession financing and authority to use cash collateral. In support of the Motion, the Debtors submit: (a) the *Declaration of Scott Mates in*

[1] The last four digits of Debtor Del Monte Foods Corporation II Inc.'s tax identification number are 1894. A complete list of the Debtors in these Chapter 11 Cases and their respective tax identification numbers may be obtained on the website of the Debtors' proposed claims and noticing agent, at https://cases.stretto.com/DelMonteFoods. The location of the Debtor Del Monte Foods Corporation II Inc.'s principal place of business and the Debtors' service address is 205 North Wiget Lane, Walnut Creek, California 94598.

Support of the Debtors' Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Superpriority Administrative Expense Claims, (III) Granting Adequate Protection (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief (the "**Mates Declaration**"), filed contemporaneously herewith; and (b) the *Declaration of Jonathan Goulding, as Chief Restructuring Officer, in Support of the Debtors' Chapter 11 Petitions and First Day Motions* (the "**First Day Declaration**"), filed contemporaneously herewith.[2] In further support of this Motion, the Debtors respectfully state the following:

Preliminary Statement

1. Del Monte filed these Chapter 11 cases (the "**Chapter 11 Cases**") due to economic headwinds, including heightened inflation and tariffs, among others, which have constricted the Debtors' liquidity in recent years. At the same time, vendor terms have contracted and the borrowing base under the Debtors' Prepetition ABL Facility has shrunk, leaving the Debtors with insufficient capital. The Debtors now move for approval of the proposed DIP Facilities described below to create the necessary liquidity to continue operating their businesses during the course of these Chapter 11 Cases and conduct an orderly and value-maximizing going-concern sale process. The DIP Facilities will likewise assure customers, employees, and vendors that operations will proceed uninterrupted – particularly in the midst of the Company's critical 2025 Pack Season.

* * *

2. As set forth in more detail in the First Day Declaration, the Debtors have implemented a number of cost-saving and other initiatives in recent years to generate incremental

[2] Capitalized terms used herein but not otherwise defined have the meanings ascribed to such terms in the First Day Declaration.

liquidity. Notwithstanding these efforts, by May 2025, the Company determined, with the assistance of its advisors, that additional liquidity would be necessary to sustain the Company's operations through the 2025 Pack Season. The Company and its advisors explored various mechanisms to generate additional liquidity, and had extensive discussions with many of the Company's key stakeholders, including the Ad Hoc Term Lender Group, and the ABL Lenders on strategic alternatives to alleviate pressure on the Company's business. Those discussions revealed that in conjunction with any capital raise, the Company also needed to right-size its balance sheet and implement a comprehensive deleveraging transaction. The Company and its advisors, the Ad Hoc Term Lender Group, and the ABL Lenders engaged in good faith, arm's-length negotiations on the terms of a value-maximizing sale process under section 363 of the Bankruptcy Code.

3. A drawn-out and protracted bankruptcy process would be value-destructive for the Company and its stakeholders, and therefore the Company believes that any chapter 11 process must be on an expeditious timeline and supported by a majority of the Company's creditors. To that end, the Company entered into a restructuring support agreement (the "**RSA**") prepetition with the Ad Hoc Term Lender Group that will allow the Company to pursue a swift, value-maximizing sale process. Pursuant to the RSA, the DIP Lenders have agreed to provide the DIP Facilities and to the consensual use of their Cash Collateral, and the Ad Hoc Term Lender Group, subject to agreement on bidding procedures, would agree to "credit bid" all or a portion of their claims and serve as a stalking horse bidder for the purchase of all or substantially all of the Debtors' assets as a going-concern business.

4. The terms of the DIP Facilities were heavily negotiated, market-tested, and are the best – and only – actionable postpetition financing terms available to the Debtors in these Chapter 11 Cases. The DIP Facilities will provide new money and access to additional liquidity critical to

ensuring the success of the Debtors' ongoing operations (including in the midst of the important 2025 Pack Season), and are therefore fundamental to the Debtors' ability to realize a value-maximizing sale process. Specifically, the liquidity provided by the DIP Facilities will allow the Debtors to fund postpetition operations, the sale process, and the costs of the Chapter 11 Cases, and will send a strong signal to the Debtors' vendors and other key constituencies that Del Monte can satisfy postpetition obligations in the ordinary course.

5. The DIP Facilities consist of (a) a priming superpriority senior secured multiple draw DIP Term Loan Facility in the amount of $412,500,000, which includes $165,000,000 of New Money Commitments, and (b) a $500,000,000 superpriority senior secured revolving DIP ABL Facility. On an immediate and interim basis, the DIP Facilities will provide the Debtors with $100,000,000 in new money and access to revolver availability and will allow the Debtors to use cash collateral.

6. In light of the Debtors' liquidity needs and the absence of alternative third-party financing proposals, the Debtors' entry into the DIP Facilities and consensual use of Cash Collateral thereunder are critical to the Debtors' successful Chapter 11 Cases. For those reasons and the reasons set forth in the First Day Declaration and the Mates Declaration, the Debtors' entry into the DIP Facilities will maximize the value of the Debtors' estates for the benefit of all of the Debtors' stakeholders and is a sound exercise of their business judgment. Accordingly, the Debtors respectfully request that the Court approve the relief sought herein and enter an interim order substantially in the form attached hereto as **Exhibit 1** (the "**Interim Order**") and a final order (the "**Final Order**" and, together with the Interim Order, the "**DIP Orders**") as proposed.

Jurisdiction and Venue

7. The United States Bankruptcy Court for the District of New Jersey (the "**Court**") has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334(b) and the *Standing Order*

of Reference to the Bankruptcy Court Under Title 11, entered on July 23, 1984, and amended on June 6, 2025 (Bumb, C.J.).

8. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2). The Debtors consent 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 before the Court pursuant to 28 U.S.C. §§ 1408 and 1409.

10. The statutory and legal predicates for the relief requested herein are sections 105(a), 361, 362, 363(b), 363(c), 363(e), 364(c), 364(d), 364(e), 503(b), 506(c), 507(b), and 552(b) of title 11 of the United States Code (the "**Bankruptcy Code**"), Rules 2002, 4001, 6003, 6004, 9013 and 9014 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), and Rules 4001-3, and 9013-5 of the Local Bankruptcy Rules for the District of New Jersey (the "**Local Rules**").

Background

11. On July 1, 2025 (the "**Petition Date**"), each of the Debtors voluntarily commenced these Chapter 11 Cases under chapter 11 of the Bankruptcy Code. Pursuant to sections 1107(a) and 1108 of the Bankruptcy Code, the Debtors continue to operate their business and manage their financial affairs as debtors in possession.

12. Contemporaneously herewith, the Debtors have also filed a motion requesting procedural consolidation and joint administration of these Chapter 11 Cases pursuant to sections 105(a) and 342(c)(1) of the Bankruptcy Code and Bankruptcy Rule 1015(b). As of the date hereof, no request for the appointment of a trustee or examiner has been made, nor has any statutory committee been appointed or designated, in the Chapter 11 Cases.

13. Information regarding the Debtors' history and business operations, capital structure and primary secured indebtedness, and the events leading up to the commencement of

the Chapter 11 Cases can be found in the First Day Declaration, which is incorporated herein by reference.

Relief Requested

14. The Debtors seek entry of the DIP Orders for relief as follows:[3]

(i) authorizing Del Monte Foods Corporation II Inc., in its capacity as borrower (the "**DIP Borrower**"), to obtain postpetition financing, and for each of the other Debtors to guarantee unconditionally (the Debtors, other than the DIP Borrower, the "**DIP Guarantors**") on a joint and several basis, the DIP Borrower's obligations in connection with a (i) superpriority senior secured asset-based revolving credit facility (the "**DIP ABL Facility**") in the maximum aggregate principal amount of $500,000,000 and (ii) superpriority senior secured multiple draw term loan credit facility (the "**DIP Term Loan Facility**," and together with the DIP ABL Facility, the "**DIP Facilities**") in the maximum aggregate principal amount of $412,500,000 (the "**DIP Term Loans**"), consisting of:

(a) New Money Loans. A superpriority senior secured multiple draw term loan credit facility in the principal amount of $165,000,000 (the "**New Money Commitments**" and the term loans made thereunder, the "**New Money Loans**"), which New Money Loans shall be funded in part upon entry of the Interim Order in accordance with the terms and conditions set forth in the DIP Term Loan Credit Agreement (as defined below), substantially in the form attached to the Interim Order as **Exhibit A** and all other terms and conditions of the DIP Term Loan Documents;

(b) Roll-Up Loans. A superpriority term loan facility in the principal amount of up to $247,500,000 (the "**Roll-Up Loans**"), which Roll-Up Loans shall be deemed funded in accordance with clause (A) below on the date of the Interim Order, and an equal amount of Super-Senior First-Out Loans (as defined below), *pro rata* between Super-Senior First-Out Initial Loans and Super-Senior First-Out Incremental Loans (each as defined below), shall be deemed converted into and exchanged for such Roll-Up Loans, in each case, at the times, and in accordance with the terms and conditions set forth in the DIP Term Loan Credit Agreement and the other DIP Term Loan Documents;

(A) On the date of the Interim Order, concurrently with the making of the New Money Loans pursuant to clause (a) above, $150,000,000 in aggregate principal amount of Super-Senior First-Out Loans shall be deemed converted into and exchanged for the Roll-Up Loans (the Super-Senior First-Out Loans rolled-up pursuant to clause (b) above, the "**Rolled-Up Super-Senior First-**

[3] Capitalized terms used in this section but not defined herein shall have the meanings ascribed to them in the Interim Order or in the DIP Credit Agreements, as applicable.

Out Loans"), and $150,000,000 of the Roll-Up Loans shall be deemed funded on the date of the Interim Order, without constituting a novation, and shall satisfy and discharge $150,000,000 in aggregate principal amount of the Rolled-Up Super-Senior First-Out Loans, *pro rata* between Super-Senior First-Out Initial Loans and Super-Senior First-Out Incremental Loans. The Roll-Up Loans deemed funded on the date of the Interim Order shall be deemed to be made by each Backstop Party (as defined in the DIP Term Loan Credit Agreement) (or an investment advisor, manager, or beneficial owner for the account of a Backstop Party, or an affiliated fund or trade counterparty designated by such Backstop Party) (such initial lenders holding such Roll-Up Loans, the "**Closing Date Roll-Up Lenders**") in an amount equal to the aggregate principal amount of the Super-Senior First-Out Loans owing to the applicable Closing Date Roll-Up Lenders on the date of the Interim Order; and

(B) On the terms set forth in the syndication procedures (the "**Syndication Procedures**"), upon completion of the Syndication (as defined in the DIP Term Loan Credit Agreement) each DIP Term Loan Lender (as defined below) holding the Roll-Up Loans on such date ("**Existing Roll-Up Lender**") shall be deemed to have assigned a portion of its Roll-Up Loans ratably to each other DIP Term Loan Lender on such date (each such DIP Term Loan Lender, a "**Syndicate Lender**"), and each Syndicate Lender shall be deemed to have ratably assumed an amount of the Roll-Up Loans from each Existing Roll-Up Lender;

(c) DIP ABL Commitments and DIP ABL Loans. A superpriority senior secured asset-based revolving credit facility providing aggregate commitments in the maximum aggregate principal amount of $500,000,000, consisting of (i) $500,000,000 in undrawn commitments (the "**DIP ABL Commitments**," and the loans thereunder including all accrued interest, fees, and premiums thereof, the "**DIP ABL Loans**," and together with the DIP Term Loans, the "**DIP Loans**"), which DIP ABL Commitments shall be deemed fully committed upon entry of the Interim Order and an equal amount of prepetition ABL commitments and ABL Loans (as defined below) shall be deemed converted into and exchanged for such DIP ABL Commitments and DIP ABL Loans, without constituting a novation, and shall terminate all of the ABL Loans commitments under the Prepetition ABL Credit Agreement (as defined below) (on the date of the Interim Order, not less than $211,231,755.28 in aggregate principal amount of outstanding DIP ABL Loans shall be deemed fully funded upon entry of the Interim Order and an equal amount of ABL Loans shall be deemed converted into and exchanged for such DIP ABL Loans, without constituting a novation), and (ii) not less than $26,027,439.32 in letters of credit (together with all other letters of credit issued under the DIP ABL Credit Agreement (as defined below) (the "**DIP ABL**

LCs") shall be deemed issued upon entry of the Interim Order and equal amount of letters of credit under the Prepetition ABL Credit Agreement shall be deemed converted into and exchanged for such DIP ABL LCs, without constituting a novation and shall satisfy and discharge such prepetition letters of credit, in each case of the foregoing clauses (i) and (ii), in accordance with the terms and conditions set forth in the DIP ABL Credit Agreement, substantially in the form attached to the Interim Order as **Exhibit B**, and the other DIP ABL Documents (as defined below); and

(d) Interim Facility. Upon entry of the Interim Order, the maximum amount of loans under (i) the New Money Commitments that will be disbursed to the DIP Borrower shall be $100,000,000 and (ii) the DIP ABL Commitments shall be $500,000,000.

(ii) authorizing the DIP Borrower and the DIP Guarantors to enter into and perform under (a) that certain Super-Priority Senior Secured Debtor-In-Possession Credit and Guaranty Agreement dated on or around July 1, 2025, among the DIP Borrower, Holdings (as defined below), certain subsidiaries of the DIP Borrower as guarantors, the various lenders party thereto (collectively in such capacities, the "**DIP Term Loan Lenders**"), and Wilmington Savings Fund Society, FSB, as administrative agent, and collateral agent (in such capacities, the "**DIP Term Loan Agent**," and together with the DIP Term Loan Lenders and the other Secured Parties (as defined in the DIP Term Loan Credit Agreement), the "**DIP Term Loan Secured Parties**") (as the same may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "**DIP Term Loan Credit Agreement**") and all agreements, documents, and instruments delivered or executed in connection therewith, in each case as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time in accordance with the terms thereof (including any fee letter executed by the DIP Borrower in connection with the DIP Term Loan Facility, and other guarantee and security documentation, collectively, the "**DIP Term Loan Documents**") and (b) that certain Debtor-In-Possession ABL Credit Agreement dated on or around July 1, 2025, among the DIP Borrower, Holdings, the several lenders from time to time party thereto (collectively in such capacities, the "**DIP ABL Lenders**," and together with the DIP Term Loan Lenders, the "**DIP Lenders**"), and JPMorgan Chase Bank, N.A., as administrative agent, and collateral agent (in such capacities, the "**DIP ABL Agent**," and together with the DIP Term Loan Agent, the "**DIP Agents**"; the DIP ABL Agent together with the DIP ABL Lenders and the other Secured Parties (as defined in the DIP ABL Credit Agreement), the "**DIP ABL Secured Parties**," and together with the DIP Term Loan Secured Parties, the "**DIP Secured Parties**") (as the same may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "**DIP ABL Credit Agreement**," and together with the DIP Term Loan Credit Agreement, the "**DIP Credit Agreements**") and all agreements, documents, and instruments delivered or executed in connection therewith, in each case as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time in accordance with the terms thereof (including any fee letter executed by the DIP Borrower in connection with the DIP ABL Facility, and other guarantee and security documentation, collectively,

the "**DIP ABL Documents**") (each of the documents in the foregoing clauses (a) and (b), together with the Interim Order and the Final Order, collectively, the "**DIP Documents**"), and to perform such other and further acts as may be required in connection with the DIP Documents;

(iii) authorizing the Debtors to use the proceeds of the DIP Loans and the Prepetition Collateral (as defined below), including Cash Collateral (as defined below), (w) solely in accordance with the Approved DIP Budget subject to any Permitted Budget Variances set forth in the Interim Order and in the DIP Credit Agreements, (x) to effectuate the exchange of the Super-Senior First-Out Loans for the Roll-Up Loans in accordance with the DIP Term Loan Credit Agreement, the Interim Order, and the Final Order, (y) to effectuate the exchange of (I) commitments under the Prepetition ABL Credit Agreement for the DIP ABL Commitments, (II) the ABL Loans for the DIP ABL Loans, and (III) prepetition letters of credit for DIP ABL LCs in accordance with the DIP ABL Credit Agreement, the Interim Order, and the Final Order, and (z) to provide working capital for, and for other general corporate purposes of, the Debtors and certain of the Debtors' subsidiaries, including for funding the Carve Out (as defined below) and for payment of any Adequate Protection Payments (as defined in the Interim Order), in each case solely in accordance with the Approved DIP Budget subject to any Permitted Budget Variances;

(iv) granting adequate protection to the Prepetition Secured Parties to the extent of any Diminution in Value of their interests in the Prepetition Collateral;

(v) subject to the relative priorities set forth herein, including the lien priorities set forth on **Exhibit C** attached to the Interim Order (the "**Lien / Claim Priorities**"), (a) granting the DIP Term Loan Agent for the benefit of the DIP Term Loan Lenders (A) valid, enforceable, binding, non-avoidable, and fully perfected first priority priming liens on and senior security interests in the Term Loan Priority Collateral (as defined herein) and (B) valid, enforceable, binding, non-avoidable, and fully perfected second priority liens on and security interests in the ABL Priority Collateral (as defined herein), and (b) granting the DIP ABL Agent for the benefit of the DIP ABL Secured Parties (A) valid, enforceable, binding, non-avoidable, and fully perfected first priority priming liens on and senior security interests in the ABL Priority Collateral and (B) valid, enforceable, binding, non-avoidable, and fully perfected second priority liens on and security interests in the Term Loan Priority Collateral, whether any such foregoing property is presently-owned or after-acquired, and each Debtors' estate as created by section 541 of the Bankruptcy Code, of any kind or nature whatsoever, real or personal, tangible, intangible, or mixed, now existing or hereafter acquired or created, whether existing prior to or arising after the Petition Date, with the foregoing clauses (a) and (b) subject only to the (x) Carve Out with respect to the Term Loan Priority Collateral and (y) other valid, perfected and unavoidable liens, if any, existing as of the Petition Date that are senior to the liens or security interests of the Prepetition Secured Parties as of the Petition Date by operation of law or permitted by the Prepetition Documents (as defined in the Interim Order) and liens that are perfected after the Petition Date to the extent permitted by section 546(b) of the Bankruptcy Code (the "**Prior Senior Liens**");

(vi) subject to the Lien / Claim Priorities, granting superpriority administrative expense claims against each of the Debtors' estates to the DIP Agents and the DIP Secured Parties with respect to the DIP Obligations (as defined in the Interim Order) over any and all administrative expenses of any kind or nature subject and subordinate only to the payment of the Carve Out in accordance with the Lien / Claims Priorities on the terms and conditions set forth herein and in the DIP Documents;

(vii) subject to entry of the Final Order, waiving the Debtors' right to surcharge against the Prepetition Collateral or DIP Collateral pursuant to section 506(c) of the Bankruptcy Code;

(viii) subject to entry of the Final Order and to the extent set forth herein, for the "equities of the case" exception under section 552(b) of the Bankruptcy Code and the equitable doctrine of marshalling to not apply to such parties with respect to the proceeds, products, offspring, or profits of any of the Prepetition Collateral or DIP Collateral, as applicable;

(ix) pursuant to Bankruptcy Rule 4001, holding an interim hearing (the "**Interim Hearing**") on the Motion before the Court to consider entry of the Interim Order, among other things, (1) authorizing the Debtors to, on an interim basis, borrow from the DIP Term Loan Lenders a principal amount of $250,000,000 in DIP Term Loans of which (I) $100,000,000 of New Money Loans will be made available to the DIP Borrower on the date of the Interim Order and (II) $150,000,000 of the Roll-Up Loans shall be deemed funded and converted from and exchanged for Super-Senior First-Out Loans upon entry of the Interim Order, in each case, subject to and in accordance with the Interim Order, without any further action by the Debtors or any other party, (2) authorizing the Debtors to, on an interim basis, obtain from the DIP ABL Lenders a principal amount of $500,000,000 DIP ABL Facility, which (I) $500,000,000 of DIP ABL Commitments shall be deemed committed and converted from and exchanged for $550,000,000 of aggregate principal amount of commitments under the Prepetition ABL Credit Agreement upon entry of the Interim Order, (II) not less than $211,231,755.28 of DIP ABL Loans shall be deemed funded and converted from and exchanged for an equal amount of outstanding ABL Loans upon entry of the Interim Order, and (III) not less than $26,027,439.32 of DIP ABL LCs shall be deemed issued in exchange for prepetition letters of credit, in each case, subject to and in accordance with the Interim Order, without any further action by the Debtors or any other party, (3) authorizing the Debtors to, on an interim basis, borrow from the DIP ABL Lenders DIP ABL Loans from and after the date of the Interim Order, subject to and in accordance with the Interim Order and the DIP Documents, without any further action by the Debtors or any other party, (4) authorizing the DIP Guarantors to guarantee the DIP Obligations, (5) authorizing the Debtors' use of Prepetition Collateral (including Cash Collateral), (6) granting the adequate protection described in the Interim Order, and (7) authorizing the Debtors to execute and deliver the DIP Documents to which they are a party and to perform their respective obligations thereunder and such other and further acts as may be necessary or appropriate in connection therewith;

(x) scheduling a final hearing (the "**Final Hearing**") to consider the relief requested in the Motion and the entry of the Final Order, and approving the form of notice with respect to the Final Hearing; and

(xi) granting related relief.

Concise Statement of Material Terms Pursuant to Bankruptcy Rules 4001(b), 4001(c) and Local Rule 4001-3.[4]

15. The below chart contains a summary of material terms of the proposed DIP Facilities, along 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 4001-3(b).

Bankruptcy Code	Summary of Material Terms
Borrower Bankruptcy Rule 4001(c)(1)(B)	Del Monte Foods Corporation II Inc. *See* DIP ABL Credit Agreement, Recitals; DIP Term Loan Credit Agreement, Recitals.
Guarantors Bankruptcy Rule 4001(c)(1)(B)	Each Debtor other than the Borrower. *See* DIP ABL Credit Agreement, § 1.01; DIP Term Loan Credit Agreement, § 1.01.
DIP Agents Bankruptcy Rule 4001(c)(1)(B)	DIP ABL Agent: JPMorgan Chase Bank, N.A. DIP Term Loan Agent: Wilmington Savings Fund, FSB *See* DIP ABL Credit Agreement, Recitals; DIP Term Loan Credit Agreement, Recitals.
DIP Lenders Bankruptcy Rule 4001(c)(1)(B)	With regard to the DIP Term Loan Facility, the entities listed on Schedule 1.01A of the DIP Term Loan Credit Agreement. With regard to the DIP ABL Facility, the entities listed on Schedule 1.1A of the DIP ABL Credit Agreement. *See* DIP ABL Credit Agreement, Schedule 1.1A; DIP Term Loan Credit Agreement, Schedule 1.01A.
Reporting Information Bankruptcy Rule 4001(c)(1)(B)	The DIP Facilities include standard and customary conditions that require the DIP Borrowers to provide periodic reports to the DIP Agents and their respective professionals regarding the Approved DIP Budget, consolidated financial statements of the DIP Borrowers, key performance reports, summaries of accounts payable, and

[4] The summaries in this DIP Motion are qualified by the provisions of the documents referenced herein. To the extent that anything in this DIP Motion or this summary 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 or the Interim Order, as applicable.

Bankruptcy Code	Summary of Material Terms
	certain other matters. These reports are subject to reasonable restrictions on (i) books and records and (ii) management and employee access. *See* Interim Order, ¶ J(4); DIP ABL Credit Agreement, § 6; DIP Term Loan Credit Agreement, § 5.1.
Term Bankruptcy Rule 4001(b)(l)(B), 4001(c)(1)(B) Local Rule 4001-3	9 months after the Petition Date. *See* DIP ABL Credit Agreement, § 1.1; DIP Term Loan Credit Agreement, § 5.1.
Commitment Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-3(b)(2)(A)	DIP ABL Facility: $500,000,000 DIP Term Loan Facility: $412,500,000 *See* Interim Order, ¶ 3(a); DIP Term Loan Credit Agreement, § 2.1.
Conditions of Borrowing Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-3(b)(2)(B)	As set forth in the DIP Documents, the closing date of the DIP Term Loan Facility (the "**DIP Term Loan Facility Closing Date**") and the DIP ABL Facility (the "**DIP ABL Facility Closing Date**" and with the DIP Term Loan Facility Closing Date, the "**Closing Date**") is subject to the following conditions: (a) the termination date under the DIP Term Loan Facility commitment letter (with respect to the DIP Term Loan Facility Closing Date) or the DIP ABL Facility (for the DIP ABL Facility Closing Date) shall not have occurred; (b) entry of the Interim Order, which shall be in full force and effect and shall not have been vacated, reversed, modified, amended, or stayed without the prior written consent of the Required DIP Term Loan Lenders (with respect to the DIP Term Loan Facility) or the DIP ABL Lenders (with respect to the DIP ABL Facility); (c) execution and delivery of the DIP Documents in form and substance consistent with and subject to the consent rights set forth in the DIP Term Sheet, the RSA, and the DIP Term Loan Facility Documents otherwise acceptable to the Debtors and the Required DIP Term Loan Lenders and reasonably acceptable to the Fronting Lender, as to provisions applicable to the Fronting Lender (with respect to the DIP Term Loan Facility) or the DIP ABL Documents otherwise acceptable to the Debtors and the Required DIP ABL Lenders (with respect to the DIP ABL Facility); (d) receipt of a DIP Budget acceptable to the Required DIP Term Loan Lenders (with respect to the DIP Term Loan Facility) or the DIP ABL Lenders (with respect to the DIP ABL Facility); (e) the absence of a default or an event of default under the DIP Documents; (f) the representations and warranties under the DIP Documents shall be true and correct in all material respects (or, in the case of representations and warranties with a "materiality" or similar qualifier, true and correct in all respects) immediately prior to, and after giving effect to, such funding; (g) other than the Chapter 11 Cases and proceedings as a result of the

Bankruptcy Code	Summary of Material Terms
	commencement and continuation of the Chapter 11 Cases, there shall not exist any law, regulation, ruling, judgment, order, injunction, or other restraint that prohibits, restricts, or imposes a materially adverse condition on the DIP Facilities or the exercise by the DIP Agents of their rights as secured parties on a material portion of the applicable DIP Collateral; (h) the payment of all then accrued and unpaid reasonable and documented fees and out-of-pocket expenses of the First Lien Ad Hoc Group Advisors and the advisors to the DIP Term Loan Agent (with respect to the DIP Term Loan Facility), and the advisors to the DIP ABL Agent (with respect to the DIP ABL Facility); (i) the RSA shall be in full force and effect, and shall not have been modified in a fashion that is adverse to the DIP Term Loan Lenders with respect to the DIP Term Loan Facility; (j) the DIP Agent shall have a fully perfected lien on the DIP Collateral in accordance with the DIP Documents and the Interim Order (including the Lien / Claim Priorities); (k) delivery of a customary borrowing request; (l) delivery of customary legal opinions from counsel to the DIP Loan Parties in form and substance reasonably satisfactory to the Required DIP Term Loan Lenders (with respect to the DIP Term Loan Facility) and the DIP ABL Lenders (with respect to the DIP ABL Facility); (m) delivery of a secretary's (or other officer's) certificate of the DIP Loan Parties, dated as of the applicable Closing Date and in such form as is customary for the jurisdiction in which the applicable DIP Loan Party is organized, with appropriate insertions and attachments (including good standing certificates); (n) delivery of an officer's certificate of the Borrower confirming compliance with the each of the conditions precedent (other than any matters to be delivered by, provided by, or subject to the satisfaction of, any party other than the DIP Loan Parties); (o) solely with respect to the DIP ABL Facility, delivery of a borrowing base certificate; (p) the "first day orders" in form and substance acceptable to the DIP Agents having been entered; and (q) solely with respect to the DIP Term Loan Facility, receipt by the Fronting Lender of a fully executed master consent to assignment. *See* DIP ABL Credit Agreement, § 5.1; DIP Term Loan Credit Agreement, § 3.1.
Interest Rates Bankruptcy Rule 4001(c)(1)(B)	Interest on the DIP ABL Obligations outstanding at such time shall be paid in cash at a rate equal to SOFR + 5.50% per annum, inclusive of 10 bps as an adjustment to SOFR.

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Local Rule 4001-3(b)(2)(C)	*See* DIP ABL Credit Agreement, § 2.14. The interest rate on the New Money Loans shall be equal to SOFR + 9.50% per annum, with SOFR + 1.00% paid in cash and 8.50% payable in kind. The interest rate on the Roll-Up Loans shall be payable in kind at a rate equal to SOFR + 9.50% per annum. *See* DIP Term Loan Credit Agreement, § 1.1.
Use of DIP Financing Facility and Cash Collateral Bankruptcy Rule 4001(b)(l)(B) Local Rule 4001-3	The proceeds of the DIP Facilities shall be used, among other things, (a) for working capital and general corporate purposes of the DIP Loan Parties, (b) to fund the administration of these Chapter 11 Cases, including to pay reasonable and documented transaction costs, fees, expenses, adequate protection, interests, liabilities, and other administrative costs, and (c) to fund the Carve Out, in the case of each of the foregoing, solely in accordance with the Approved DIP Budget (as defined below) (subject to permitted variances). *See* Interim Order ¶¶ G(i), 20.
Adequate Protection Bankruptcy Rules 4001(b)(l)(B), 4001(c)(1)(B)(ii) Local Rule 4001-3(c)	The holders of the Super-Senior First-Out Loans and the Super-Senior First-Out Incremental Loans shall be entitled to the following adequate protections as further set forth in the Lien / Claim Priorities and the Existing Intercreditor Agreement:[5] (i) replacement or new liens on the unencumbered and encumbered assets of the DIP Loan Parties junior to the liens on all DIP Collateral securing the DIP Facilities; (ii) reimbursement of the reasonable and documented fees and expenses of the First Lien Ad Hoc Group, the DIP Term Loan Agent, and the agent under the Super-Senior Credit Agreement (including, without limitation, the reasonable and documented fees and expenses of Gibson Dunn & Crutcher LLP and Houlihan Lokey, Inc. (together, the "**First Lien Ad Hoc Group Advisors**"), the advisors to the DIP Term Loan Agent, and the advisors to the agent under the Super-Senior Credit Agreement); (iii) customary reporting requirements acceptable to the DIP Loan Parties and the Required DIP Term Loan Lenders; and (iv) superpriority administrative expense claims against the DIP Loan Parties pursuant to section 507(b) of the Bankruptcy Code solely to the extent of any diminution in value. The holders of the Super-Senior Second-Out Loans and the Super-Senior Third-Out Loans shall be entitled to the following adequate protections as further set forth in the Lien / Claim Priorities and the Existing Intercreditor Agreement: (i) replacement or new liens on the unencumbered and encumbered assets of the DIP Loan Parties junior to the liens on all DIP Collateral securing the DIP Facilities;

[5] "Existing Intercreditor Agreement" means that certain Intercreditor Agreement, dated as of August 2, 2024, among JPMorgan Chase Bank, N.A., as collateral agent for the ABL Secured Parties (as defined therein), Wilmington Savings Fund Society, FSB, as collateral agent for the Term Loan Secured Parties (as defined therein), each additional representative in respect of Additional Debt (as defined therein) from time to time party thereto, and each of the Loan Parties (as defined therein) party thereto.

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	(ii) customary reporting requirements acceptable to the DIP Loan Parties and the Required DIP Term Loan Lenders; and (iii) superpriority administrative expense claims against the DIP Loan Parties pursuant to section 507(b) of the Bankruptcy Code solely to the extent of any diminution in value. The DIP Orders shall provide holders of the loans under the ABL Credit Agreement with adequate protection in form and substance acceptable to the DIP Loan Parties and the Required DIP ABL Lenders consisting of the below, subject in all respects to the Lien / Claim Priorities and the Existing Intercreditor Agreement: (i) replacement or new liens on the unencumbered and encumbered assets of the DIP Loan Parties junior to the liens on all DIP Collateral securing the DIP Facilities; (ii) reimbursement of the reasonable and documented fees and expenses of the DIP ABL Agent and the agent under the ABL Credit Agreement (including, without limitation, the reasonable and documented fees and expenses of the advisors to the DIP ABL Agent and the advisors to the agent under the ABL Credit Agreement); (iii) customary reporting requirements acceptable to the Required DIP ABL Lenders and the DIP Loan Parties; and (iv) superpriority administrative expense claims pursuant to section 507(b) of the Bankruptcy Code solely to the extent of any diminution in value. *See* Interim Order ¶¶ 8-12.
Roll-Up Local Rule 4001-3(b)(2)(D)	A superpriority term loan facility in the principal amount of up to $247,500,000 (the "**Roll-Up Loans**"), which Roll-Up Loans shall be deemed funded in accordance with clause (A) below on the date of the Interim Order, and an equal amount of Super-Senior First-Out Loans (as defined below), *pro rata* between Super-Senior First-Out Initial Loans and Super-Senior First-Out Incremental Loans (each as defined below), shall be deemed converted into and exchanged for such Roll-Up Loans, in each case, at the times, and in accordance with the terms and conditions set forth in the DIP Term Loan Credit Agreement and the other DIP Term Loan Documents: A. On the date of the Interim Order, concurrently with the making of the New Money Loans, $150,000,000 in aggregate principal amount of Super-Senior First-Out Loans shall be deemed converted into and exchanged for the Roll-Up Loans, and $150,000,000 of the Roll-Up Loans shall be deemed funded on the date of the Interim Order, without constituting a novation, and shall satisfy and discharge $150,000,000 in aggregate principal amount of the Rolled-Up Super-Senior First-Out Loans, *pro rata* between Super-Senior First-Out Initial Loans and Super-Senior First-Out Incremental Loans. The Roll-Up Loans deemed funded on the date of the Interim Order shall be deemed to be made by each Backstop Party (as defined in the DIP Term Loan Credit Agreement) (or an investment advisor, manager, or beneficial owner for the account of a Backstop Party, or an affiliated fund or trade counterparty designated by such Backstop Party) (such initial lenders holding such Roll-Up Loans, the "**Closing Date Roll-Up Lenders**") in an amount equal to the aggregate principal amount of the Super-Senior First-Out Loans owing to the applicable Closing Date Roll-Up Lenders on the date of the Interim Order; and

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	B. On the terms set forth in the syndication procedures (the "**Syndication Procedures**"), upon completion of the Syndication (as defined in the DIP Term Loan Credit Agreement) each DIP Term Loan Lender holding the Roll-Up Loans on such date ("**Existing Roll-Up Lender**") shall be deemed to have assigned a portion of its Roll-Up Loans ratably to each other DIP Term Loan Lender on such date (each such DIP Term Loan Lender, a "**Syndicate Lender**"), and each Syndicate Lender shall be deemed to have ratably assumed an amount of the Roll-Up Loans from each Existing Roll-Up Lender. Upon the entry of the Interim Order, and subject to the challenge rights set forth in the Interim Order, the Prepetition ABL Obligations shall immediately, automatically, and irrevocably be deemed to be obligations under the DIP ABL Facility and, except as otherwise provided in the Interim Order, shall be entitled to all the priorities, privileges, rights, and other benefits afforded pursuant to the Interim Order and the DIP ABL Credit Agreement, subject to the Prepetition Intercreditor Agreement and the priorities set forth therein. *See* Interim Order ¶¶ J(3), G(viii).
Budget and Variance Bankruptcy Rules 4001(b)(1)(B) 4001(c)(1)(B) Local Rule 4001-3	The Debtors shall use cash collateral and any proceeds of the DIP Facilities in accordance with the budget attached to the Interim Order as **Exhibit D** (as may be amended, replaced, supplemented, or otherwise modified in accordance with the terms of the DIP Orders, the "**Approved DIP Budget**"), subject to permitted variances; provided that, the Approved DIP Budget shall be acceptable to the DIP ABL Agent and acceptable to the Required DIP Lenders as provided in the Interim Order; provided, further, that the Approved DIP Budget shall not operate as a cap on professional fees. Commencing on the Friday of the first full calendar week after the Petition Date, Permitted Budget Variances of 15.0% on a cumulative basis during the Budget Period shall be tested on each Friday on a weekly basis against Actual Receipts and Actual Disbursements (excluding professional fees) (in each case, in the aggregate). *See* Interim Order ¶ J(4).
Events of Default Bankruptcy Rule 4001(c)(l)(B) Local Rule 4001-3	The occurrence of any of the following events, unless waived by the Required DIP Lenders in accordance with the applicable DIP Documents constitutes an event of default: (a) the failure of the Debtors to perform, in any material respect, any of the terms, provisions, conditions, covenants, or obligations under the Interim Order and such failure is not cured, to the extent capable of cure, within one (1) business day of written notice to the Debtors of such failure by the DIP Agents; (b) the failure of the Debtors to comply with any of the Required Milestones, in accordance with the applicable DIP Credit Agreement; or (c) the occurrence of an "Event of Default" under the DIP Credit Agreements. *See* Interim Order ¶ 17.
Indemnification Bankruptcy Rule 4001(c)(1)(B)(ix)	The Debtors will indemnify each of the applicable DIP Lenders, the DIP Agents, the Prepetition Agents, the Prepetition Secured Parties, and each of their respective affiliates, successors, and assigns and the officers, directors, employees, agents, attorneys, advisors, controlling persons, and members of each of the foregoing (each an "**Indemnified Person**") and hold them harmless from and against all costs, expenses (including but not limited to reasonable and documented legal fees and

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	expenses), and 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 as and to the extent provided in the DIP Credit Agreements; provided that the Debtors shall not indemnify any Indemnified Person against a successful Challenge or for costs, expenses or liabilities to the extent determined by a final, non-appealable judgment of a court of competent jurisdiction to have been incurred by reason of gross negligence and/or willful misconduct of such Indemnified Person. No Indemnified Person shall have any liability (whether direct or indirect, in contract, tort, or otherwise) to the Debtors or any shareholders or creditors of the Debtors for or in connection with the transactions contemplated hereby, except to the extent such liability is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted solely from such Indemnified Person's gross negligence, fraud, or willful misconduct or breach of their obligations under the DIP Facilities, which indemnity shall have equal priority and lien status to the DIP Superpriority Claims. In no event shall any Indemnified Person or any Debtor be liable on any theory of liability for any special, indirect, consequential, or punitive damages; provided, that this shall not affect the Debtors' indemnification obligations pursuant to the immediately preceding sentence. *See* Interim Order ¶ 21(c).
Parties with an Interest in Cash Collateral Bankruptcy Rule 4001(b)(l)(B)(i)	Except as set forth in the Interim Order, as of the Petition Date, any and all of the Debtors' cash, including, without limitation, any amounts on deposit or maintained in any banking, checking, or other deposit accounts by the Debtors, any amounts generated by the collection of accounts receivable or other disposition of the Prepetition Collateral existing as of the Petition Date or deposited into the Debtors' banking, checking, or other deposit accounts after the Petition Date, and the proceeds of any of the foregoing is the Prepetition Secured Parties' cash collateral within the meaning of section 363(a) of the Bankruptcy Code ("**Cash Collateral**"). *See* Interim Order ¶ F(v).
Carve Out Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-3	As used in the Interim Order, the "Carve Out" means the sum of (i) all fees required to be paid to the Clerk of the Court and to the U.S. 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 $50,000 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, including any restructuring fee, sale fee, transaction fee or other success fee payable to the Debtors' investment banker, if any (subject in all respects to the terms and conditions of such investment banker's engagement letter executed as of the Petition Date) (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 Committee (if appointed) pursuant to section 328 or 1103 of the Bankruptcy Code (the "**Committee Professionals**," and together with the Debtor Professionals, the "**Professional Persons**") at any time before or on the first (1st) business day following delivery by any DIP Agent (at the direction of the applicable Required DIP Lenders) of a Carve Out Trigger Notice (as defined below), whether allowed by the Court prior to or after delivery of a Carve Out Trigger Notice; and (iv) Allowed Professional Fees of Professional Persons in an aggregate amount not to exceed $3,000,000 incurred after the first (1st) business day following delivery by any DIP Agent of the Carve Out Trigger Notice, to the extent allowed at any time, whether

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	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 any DIP Agent (at the direction of the applicable Required DIP Lenders) to the Debtors, their lead restructuring counsel, the U.S. Trustee, and counsel to the Committee (if appointed), which notice may be delivered following the occurrence and during the continuation of an Event of Default and acceleration of the applicable DIP Obligations under the DIP Facilities (or the occurrence of the Termination Date (as defined in the Interim Order) for the Debtors' use of Cash Collateral and the expiration of the applicable Remedies Notice Period (as defined in the Interim Order)), stating that the Post-Carve Out Trigger Notice Cap has been invoked. *See* Interim Order ¶ 13.
Fees Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-3	The DIP Term Loan Credit Agreement provides for: Commitment Fee: 4.00% of New Money Commitments payable in kind, *pro rata* to the DIP Term Loan Lenders in proportion to their allocation of the DIP Term Loan Commitments. Backstop Premium: 10.00% of New Money Commitments payable in kind, *pro rata* to the Backstop Parties in proportion to their backstop allocation of the New Money Commitments. The DIP ABL Credit Agreement provides for: Administrative Agent Fees: As set forth in the administrative agent fee letter. Upfront Fee: 0.35% of DIP ABL Facility Commitments payable at exit, *pro rata* to consenting DIP ABL Lenders in proportion to their allocation of the DIP ABL Commitments *See* DIP Term Loan Credit Agreement § 2.11; DIP ABL Credit Agreement § 5.1(f).
506(c) Waiver Bankruptcy Rule 4001(c)(l)(B)(x) Local Rule 4001-3 **Section 552(b)** Bankruptcy Rule 4001(c)(l)(B) Local Rule 4001-3	In light of the Prepetition Secured Parties' agreement to subordinate their liens and superpriority claims to the DIP Obligations and the Carve Out and to permit the use of their Cash Collateral as set forth in the Interim Order, the Prepetition Secured Parties are entitled to the rights and benefits of section 552(b) of the Bankruptcy Code and, subject to and upon entry of the Final Order, (i) a waiver of any "equities of the case" claims under section 552(b) of the Bankruptcy Code, (ii) a waiver of the equitable doctrine of marshalling, and (iii) a waiver of the provisions of section 506(c) of the Bankruptcy Code. Subject to entry of the Final Order, no expenses of administration of these 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 (a) the DIP Collateral (except to the extent of the Carve Out) the DIP Secured Parties or (b) the Prepetition Collateral (except to the extent of the Carve Out) or the Prepetition Secured Parties, in each case, pursuant to sections 105(a) or 506(c) of the Bankruptcy Code or any similar principle of law or equity, without the prior written consent of the DIP Secured Parties and the Prepetition Secured Parties,

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	as applicable, and no such consent shall be implied from any other action, inaction, or acquiescence by the DIP Secured Parties or the Prepetition Secured Parties. *See* Interim Order ¶¶ G(vi), 19.
Liens on Causes of Action Local Rule 4001-3	DIP Collateral includes, upon entry of the Final Order, proceeds and property recovered on account of Avoidance Actions. *See* Interim Order, ¶ 7(a)(i).
Stipulations to Prepetition Liens and Claims Bankruptcy Rule 4001(c)(1)(B)(iii) Local Rule 4001-3	After consultation with their attorneys and financial advisors, and without prejudice to the rights of parties-in-interest, the Debtors, on their behalf and on behalf of their estates, admit, stipulate, acknowledge, and agree subject only to the rights of parties in interest specifically set forth in paragraph 15 of the Interim Order (and subject to the limitations thereon contained in such paragraph or otherwise in the Interim Order), to certain stipulations regarding the validity and extent of the Prepetition Secured Parties' claims and liens. *See* Interim Order, ¶ F.
Liens and Priorities Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-3	Subject to the relative priorities set forth in the Interim Order, including the lien priorities set forth on Exhibit C attached thereto (the "**Lien / Claim Priorities**"), (a) granting the DIP Term Loan Agent for the benefit of the DIP Term Loan Lenders (A) valid, enforceable, binding, non-avoidable, and fully perfected first priority priming liens on and senior security interests in the Term Loan Priority Collateral (as defined below) and (B) valid, enforceable, binding, non-avoidable, and fully perfected second priority liens on and security interests in the ABL Priority Collateral (as defined below), and (b) granting the DIP ABL Agent for the benefit of the DIP ABL Secured Parties (A) valid, enforceable, binding, non-avoidable, and fully perfected first priority priming liens on and senior security interests in the ABL Priority Collateral and (B) valid, enforceable, binding, non-avoidable, and fully perfected second priority liens on and security interests in the Term Loan Priority Collateral, whether any such foregoing property is presently-owned or after-acquired, and each Debtors' estate as created by section 541 of the Bankruptcy Code, of any kind or nature whatsoever, real or personal, tangible, intangible, or mixed, now existing or hereafter acquired or created, whether existing prior to or arising after the Petition Date (as defined below), with the foregoing clauses (a) and (b) subject only to the (x) Carve Out with respect to the Term Loan Priority Collateral and (y) other valid, perfected and unavoidable liens, if any, existing as of the Petition Date that are senior to the liens or security interests of the Prepetition Secured Parties as of the Petition Date by operation of law or permitted by the Prepetition Documents (as defined below) and liens that are perfected after the Petition Date to the extent permitted by section 546(b) of the Bankruptcy Code (the "**Prior Senior Liens**"); The DIP Facilities shall also benefit from superpriority administrative expense claims against all DIP Loan Parties which shall be senior to all other administrative expenses or other claims against the DIP Loan Parties, but junior to the Carve Out (with respect to the Term Loan Priority Collateral only) and subject to permitted liens, in each case in accordance with the Lien / Claim Priorities. "**DIP Collateral**" means all of the following presently-owned or after-acquired assets and property of the DIP Loan Parties, including, cash, payment intangibles, inventory, accounts receivable, equipment, goods, property, plant, equipment, material fee owned and ground leased real property, real property leaseholds, investment property, insurance proceeds, deposit accounts, rights under leases and other contracts,

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	intercompany claims, patents, copyrights, trademarks, tradenames, and other intellectual property, all capital stock of subsidiaries, including 100% of the equity of first-tier foreign subsidiaries, all contract rights regardless of restrictions therein, the proceeds of all claims and causes of action, including (upon entry of the Final Order) proceeds of Chapter 5 of the Bankruptcy Code causes of action, and the proceeds of each of the foregoing and any economic interest therein and/or economic benefit thereof, other than Excluded Collateral (as defined in the applicable DIP Documents). As further set forth in the Lien / Claim Priorities, the DIP Term Loan Facility shall only be secured on a first-priority priming basis, to the extent such collateral constitutes Term Loan Priority Collateral (as defined in the Super-Senior Credit Agreement). To the extent DIP Collateral, including the proceeds thereof, constitutes ABL Priority Collateral (as defined in the ABL Credit Agreement), the DIP Term Loan Facility shall be secured on a junior basis to the extent in accordance with the Lien / Claim Priorities. As further set forth in the Lien / Claim Priorities, the DIP ABL Facility shall only be secured on a first priority priming basis, to the extent such collateral constitutes ABL Priority Collateral. To the extent DIP Collateral, including the proceeds thereof, constitutes Term Loan Priority Collateral, the DIP ABL Facility shall be secured on a junior basis to the extent in accordance with the Lien / Claim Priorities. As further set forth in the Interim Order, the Carve Out shall be junior to the DIP ABL Liens, the ABL Adequate Protection Liens, and the ABL Liens on the ABL Priority Collateral. *See* Interim Order ¶¶ 6, 7, 13.
Milestones Bankruptcy Rule 4001(c)(1)(B) Local Rule 4001-3	The Debtors are required to comply with any of the case milestones set forth in the DIP Credit Agreements (collectively, the "**Required Milestones**"), in accordance with the applicable DIP Credit Agreements, unless such Required Milestone has been waived or extended by the applicable Required DIP Lenders. *See* Interim Order ¶ 17; DIP Term Loan Credit Agreement, Annex 1; DIP ABL Credit Agreement § 10.22.
Limitations on Challenges Bankruptcy Rule 4001(c)(l)(B) Local Rule 4001-3	The stipulations, admissions, waivers, and releases contained in the Interim Order, including the Debtors' Stipulations, shall be binding upon the Debtors, their estates, and any of their respective successors in all circumstances and for all purposes and the Debtors are deemed to have irrevocably waived and relinquished all Challenges (as defined below) as of the Petition Date. Subject to the Challenge Period (as defined below), the stipulations, admissions, waivers, and releases contained in the Interim Order, including the Debtors' Stipulations, shall be binding upon all other parties in interest, including any Committee and any other person acting on behalf of the Debtors' estates, unless and to the extent that a party in interest with proper standing granted by order of the Court (or other court of competent jurisdiction) has timely and properly filed an adversary proceeding or contested matter under the Bankruptcy Rules by the earlier of (i) the date of the confirmation of the Debtors' chapter 11 plan of reorganization, (ii) the date of a hearing on the approval of a sale or sales of all or substantially all of the Debtors' assets, and (iii) sixty (60) calendar days after entry of the Interim Order (the "**Challenge Period**," and the date of expiration of the Challenge Period, the "**Challenge Period Termination Date**"); provided, however, that if, prior to the end of the Challenge Period, (x) these Cases convert to chapter 7, or (y) if a chapter 11 trustee is appointed, then, in each such case, the Challenge Period

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	shall be extended by the later of (A) the time remaining under the Challenge Period plus ten (10) days and (B) such other time as ordered by the Court solely with respect to any such trustee, commencing on the occurrence of either of the events discussed in the foregoing clauses (x) and (y); (i) seeking to avoid, object to, or otherwise challenge the findings or Debtors' Stipulations regarding: (a) the validity, enforceability, extent, priority, or perfection of the mortgages, security interests, and liens of the Prepetition Agents and the Prepetition Secured Parties; or (b) the validity, enforceability, allowability, priority, secured status, or amount of the Prepetition Obligations (any such claim, a "**Challenge**"), and (ii) in which the Court enters a final order in favor of the plaintiff sustaining any such Challenge in any such timely filed adversary proceeding or contested matter. Upon the expiration of the Challenge Period Termination Date without the filing of a Challenge (or if any such Challenge is filed and overruled): (a) any and all such Challenges by any party (including the Committee (if appointed), any chapter 11 trustee, and/or any examiner or other estate representative appointed or elected in these Cases, and any chapter 7 trustee and/or examiner or other estate representative appointed or elected in any Successor Cases) shall be deemed to be forever barred; (b) the Prepetition Obligations shall constitute allowed claims, not subject to counterclaim, setoff, recoupment, reduction, subordination, recharacterization, defense, or avoidance for all purposes in these Cases and any Successor Cases; (c) the Prepetition Liens shall be deemed to have been, as of the Petition Date, legal, valid, binding, and perfected secured claims, not subject to recharacterization, subordination, or avoidance; and (d) all of the stipulations and admissions contained in the Interim Order, including the Debtors' Stipulations, and all other waivers, releases, affirmations, and other stipulations as to the priority, extent, and validity as to the Prepetition Secured Parties' claims, liens, and interests contained in the Interim Order shall be of full force and effect and forever binding upon the Debtors, the Debtors' estates, and all creditors, interest holders, and other parties in interest in these Cases and any Successor Cases. If any such adversary proceeding or contested matter is timely and properly filed under the Bankruptcy Rules and remains pending and these Cases are converted to chapter 7, the chapter 7 trustee may continue to prosecute such adversary proceeding or contested matter on behalf of the Debtors' estates. Furthermore, if any such adversary proceeding or contested matter is timely and properly filed under the Bankruptcy Rules, the stipulations and admissions contained in the Interim Order, including the Debtors' Stipulations, shall nonetheless remain binding and preclusive on any Committee and any other person or entity except to the extent that such stipulations and admissions were expressly challenged in such adversary proceeding or contested matter prior to the Challenge Period Termination Date. Nothing in the Interim Order vests or confers on any person (as defined in the Bankruptcy Code), including, without limitation, any Committee appointed in these Cases, standing or authority to pursue any cause of action belonging to the Debtors or their estates, including, without limitation any challenges (including a Challenge) with respect to the Prepetition Documents, the Prepetition Liens, and the Prepetition Obligations, and a separate order of the Court conferring such standing on any Committee or other party in interest shall be a prerequisite for the prosecution of a Challenge by such Committee or such other party in interest. *See* Interim Order ¶ 15.
Waiver/ Modification of the Automatic Stay	Each Debtor is authorized, and the automatic stay imposed by section 362 of the Bankruptcy Code will be lifted solely to the extent necessary to perform all acts and to make, execute, and deliver all instruments and documents (including, without limitation, the DIP Credit Agreements, any security and pledge agreement, and any mortgage to the extent contemplated thereby, or other DIP Documents), and to pay

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Bankruptcy Rule 4001(c)(1)(B)(iv)	all fees (including all amounts owed to the DIP Lenders and the DIP Agents under the DIP Documents and the Prepetition Agents under the Prepetition Documents) that may be reasonably required or necessary for the Debtors' performance of their obligations under the DIP Facilities. The automatic stay in the chapter 11 cases otherwise applicable to the applicable DIP Agents, the applicable DIP Lenders and the Prepetition Secured Parties is modified so that five (5) business days after the DIP Termination Date (a) the applicable DIP Agent that sent the DIP Termination Notice shall be entitled to exercise its rights and remedies in accordance with the applicable DIP Documents and the Interim Order to satisfy the applicable DIP Obligations, DIP Superpriority Claims, and DIP Liens, subject to the Carve Out; and (b) subject to the foregoing clause (a) and the Prepetition Intercreditor Agreement, the applicable Prepetition Secured Parties shall be entitled to exercise their respective rights and remedies to the extent available in accordance with the applicable Prepetition Debt Documents and the Interim Order. *See* Interim Order ¶¶ 3(e), 18.

I. The Debtors' Prepetition Capital Structure

16. As of the Petition Date, the Debtors' long-term, secured funded debt obligations totaled approximately $1.23 billion:

Facility	Maturity	Outstanding Amount
Prepetition ABL Facility		
Prepetition ABL	2027	$211,231,755.28
Letters of Credit	Various	$26,027,439.32
Super-Senior Credit Facility		
First Out Term Loan	August 2028	$395,500,000.00
Second Out Term Loan	August 2028	$468,800,000.00
Third Out Term Loan	August 2028	$135,000,000.00
Total Secured Debt:		$1,236,559,194.60

Prepetition ABL Facility

17. Debtors DM Intermediate II Corporation, DMFC, and certain of their Debtor subsidiaries, and JPMorgan Chase Bank, N.A., as administrative agent (the "**Prepetition ABL**

Agent"), are parties to that certain Credit Agreement, dated as of August 2, 2024, as amended (the "**Prepetition ABL Agreement**"). The Prepetition ABL Agreement provides for a senior secured asset-based revolving credit facility (the "**Prepetition ABL Facility**," and the lenders under the Prepetition ABL Facility together with the Prepetition ABL Agent, the "**Prepetition ABL Secured Parties**") with maximum availability of $550,000,000, subject to certain borrowing base limitations. The Prepetition ABL Secured Parties consist of a syndicate of approximately ten (10) financial institutions who participate in the Prepetition ABL Facility at varying percentage levels. The Prepetition ABL Facility is guaranteed by substantially all of Debtor DM Intermediate II Corporation's domestic subsidiaries (such guarantors, the "**Prepetition Obligors**"). The Prepetition ABL Facility is secured by substantially all assets of the Prepetition Obligors (subject to certain customary exceptions),[6] including a first priority lien on accounts receivable and inventory (the "**ABL Priority Collateral**"), and a junior lien on the Term Loan Priority Collateral, including intellectual property but excluding real estate.

18. As of the date hereof, the outstanding balance under the Prepetition ABL Facility, including aggregate outstanding principal and accrued interest for funded debt obligations under the Prepetition ABL Facility, is not less than $211,231,755.28, and prepetition letters of credit as of the Petition Date in a total amount of not less than $26,027,439.32.

Super-Senior Credit Agreement Facility

19. Debtor DM Intermediate II Corporation and certain of its subsidiaries, including DMFC, and Wilmington Savings Fund Society, FSB, as administrative agent (the "**Super-Senior**

[6] The Prepetition ABL Facility is not secured by the Debtors' real property, equity interests in joint-ventures and certain non-wholly owned subsidiaries, and equity interests in unrestricted subsidiaries.

Agent"), are parties to that certain Super-Priority Credit and Guaranty Agreement, dated as of August 2, 2024, as amended (the "**Super-Senior Credit Agreement**" and the facility thereunder, the "**Prepetition Term Loan Facility**"). The Super-Senior Credit Agreement provides for three tranches of term loans: the First Out Term Loan, the Second Out Term Loan, and the Third Out Term Loan, all of which are guaranteed by the Prepetition Obligors. As set forth in the Super Senior Credit Agreement, the First Out Term Loan has first priority over the proceeds of the Prepetition Term Loan Facility collateral, the Second Out Term Loan has second priority, and the Third Out Term Loan has third priority.

20. *First Out Term Loan*. The Super-Senior Credit Agreement provides for a $395,500,000 first-out term loan facility[7] (the "**First Out Term Loan**," and the lenders under the First Out Term Loan, together with the Super-Senior Agent, the "**Prepetition Super-Senior Secured Parties**"), maturing in August 2028, and with an interest rate of SOFR + 11.00%, of which 8.00% is paid in cash and 3.00% is PIK. The First Out Term Loan is secured by a separate and distinct first-priority lien on all non-ABL Priority Collateral (the "**Term Loan Priority Collateral**"),[8] which includes the Debtors' real estate and intellectual property, and a second priority lien on the ABL Priority Collateral. The First Out Term Loan includes $122,000,000 of Incremental First Out Loans issued in April 2025, as discussed in further detail in the First Day Declaration.

[7] The Super-Senior Credit Agreement originally provided for approximately $236,000,000 in First Out Term Loans, which was upsized to $395,000,000 in connection with the transactions discussed in the First Day Declaration.

[8] Pursuant to that Security Agreement, dated as of August 2, 2024, the DIP Borrower, Holdings, and the other guarantors from time to time party thereto granted three separate and distinct grants of security interests in favor of the Super-Senior Agent for each of (i) the Super-Senior First-Out Initial Loans Obligations and the Super-Senior First-Out Incremental Loans Obligations, (ii) the Super-Senior Second-Out Loans Obligations, and (iii) the Super-Senior Third-Out Loans Obligations, respectively.

21. *Second Out Term Loan.* The Super-Senior Credit Agreement also provides for $468,800,000 in second out term loans, secured by a separate and distinct second-priority lien on the Term Loan Priority Collateral (the "**Second Out Term Loan**," and the lenders under the Second Out Term Loan, the "**Second Out Secured Parties**"). The Second Out Term Loan matures in August 2028 and has a cash interest rate of SOFR + 4.25%.

22. *Third Out Term Loan.* The Super-Senior Credit Agreement further provides for $135,000,000 in third out term loans, secured by a separate and distinct third-priority lien on the Term Loan Priority Collateral (the "**Third Out Term Loan**," and the lenders under the Third Out Term Loan, the "**Third Out Secured Parties**," and together with the Prepetition ABL Secured Parties, the Prepetition Super-Senior Secured Parties, and the Second Out Secured Parties, collectively, the "**Prepetition Secured Parties**"). The Third Out Term Loan matures in August 2028 and has an interest rate of SOFR + 4.75%, of which 3.25% is paid in cash and 1.50% is PIK.

The DIP Facilities

II. The Debtors' Need for Access to Financing and the Use of Cash Collateral.

23. As described in the Mates Declaration and the First Day Declaration, the Debtors require access to additional liquidity and the use of Cash Collateral (including on an interim basis) to ensure that they can continue operating their businesses during these Chapter 11 Cases, which will serve to preserve and maximize the estates' value for the benefit of all parties in interest. *See* First Day Decl. ¶ 45; Mates Decl. ¶¶ 25-29. Through the relief sought in this Motion, the Debtors will have the liquidity and access to Cash Collateral to continue operating in the ordinary course postpetition, including by honoring uninterrupted their obligations to customers, employees, and critical business partners and trade suppliers in accordance with the terms of the Approved DIP Budget and the first day orders. At the same time, the DIP Facilities and access to Cash Collateral will permit the Debtors to pursue the value-maximizing sale process contemplated in the RSA.

Without the DIP Facilities and ability to use Cash Collateral as set forth in the Interim Order, the Debtors would not have sufficient liquidity to continue operating or conduct an orderly sale process. Mates Decl. ¶¶ 10, 25-29. Accordingly, the relief requested in this Motion is critical to the Debtors' ability to pursue its goals in these Chapter 11 Cases and is in the best interests of the Debtors, their estates, their creditors, and all parties in interest.

24. In connection with the Debtors' preparations for these Chapter 11 Cases, the Debtors and their advisors analyzed the Debtors' anticipated liquidity needs and the postpetition financing necessary to support both the chapter 11 process and fund the Debtors' business operations. *See* First Day Decl. ¶¶ 62-69; Mates Decl. ¶¶ 13-15. The approved budget, attached to the Interim Order as Exhibit D, incorporates this analysis, and projects expected cash receipts and disbursements during the initial budgeting period, while factoring in additional considerations, including liquidity demands, necessary operational payments, the interest expense and fees incurred in connection with the DIP Facilities, adequate protection payments, professional, advisor and other fees related to the restructuring process, and the possible effects of the chapter 11 filings on the Debtors' business operations. *See* Mates Decl. ¶ 19.

25. The Debtors concluded, based on this analysis, that they would require additional funding to properly capitalize the postpetition operations and forecast to the Debtors' vendors, customers, employees, and other stakeholders that the Debtors' business will continue operating uninterrupted in the ordinary course. *See* Mates Decl. ¶¶ 11, 25. The DIP Facilities and the Cash Collateral will allow the Debtors to fulfill these objectives and proceed toward a successful, value-maximizing restructuring. In addition, entry into the DIP Facilities will also provide the Debtors with continued access to its ABL Facility on a fully consensual basis, which should allow the Debtors to fund their businesses in the ordinary course during these Chapter 11 Cases, ensure

uninterrupted operations, and preserve the value of the Debtors' estates for the benefit of all stakeholders. *See* Mates Decl. ¶ 25-26. Absent approval of the DIP Facilities and associated relief, the Debtors are at serious and ongoing risk of substantial and irreparable harm caused by a lack of necessary operating funds, including a degradation of customer, vendor, and employee confidence.

III. There Are No Available Alternative Sources of Financing on Better Terms.

26. In the weeks leading up to Petition Date, the Debtors, the Ad Hoc Term Lender Group and the ABL Lenders engaged in good faith, arm's-length negotiations regarding the terms of the DIP Facilities and the Debtors' use of Cash Collateral. In parallel, the Debtors advisors contacted other potential sources of financing to assess the availability of alternative options. Mates Decl. ¶ 14. Given the lack of other available options on similar or more favorable terms, coupled with the complexities of the Debtors' capital structure, the Debtors determined that the DIP Facilities were the Debtors' only actionable postpetition financing option. The marketing process for alternative sources of financing did not yield any actionable proposals for junior secured, administrative priority, or unsecured financing possibilities. *Id.* This was because those parties (a) did not wish to provide a financing facility on a junior basis, (b) were not interested in providing a priming facility on a nonconsensual basis and undertaking a potentially value-destructive "priming fight," (c) did not want to lend against the Debtors' limited pool of unencumbered assets, and/or (d) they did not expect to be able to achieve a competitive refinancing of the Prepetition ABL Credit Facility on the timeline required by the Debtors. *Id.*

27. The terms of the DIP Facilities are fair and reasonable under the circumstances and otherwise within the range of comparable debtor-in-possession financing facilities. Following a robust process, no other sources of financing with similar or more favorable terms are available to the Debtors. The DIP Facilities have been market tested, and are the product of extensive good-faith, arm's-length negotiations. Mates Decl. ¶¶ 11-15, 27.

Basis for Relief

IV. The Debtors Should Be Authorized to Obtain Postpetition Financing Through the DIP Facilities.

A. Entry into the DIP Facilities Is an Exercise of Sound Business Judgment.

28. The Court should authorize the Debtors, as an exercise of their sound business judgment, to execute the DIP Documents, to obtain access to the DIP Facilities, and to permit the Debtors to use the DIP Facilities proceeds and Cash Collateral as provided by the DIP Orders and the Approved DIP Budget.

29. Section 364 of the Bankruptcy Code authorizes debtors to obtain secured or superpriority financing under certain circumstances that are present in these Chapter 11 Cases, as discussed in further detail below. Courts will defer to a debtor's business judgment in obtaining postpetition secured financing so long as the financing agreement does not run afoul of the provisions of, and policies underlying, the Bankruptcy Code. *See, e.g.*, *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 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 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.").

30. Specifically, to determine whether the debtor has met the 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 interfere with 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").

31. When considering whether the terms of postpetition financing are fair and reasonable, courts will look at 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) (finding DIP terms to be reasonable when "taken in context, and considering the relative circumstances of the parties," notwithstanding that many of the terms favored the DIP lenders); *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 that it may be necessary for a debtor to enter into "hard bargains" to acquire funds for its reorganization). Courts may also appropriately take into consideration non-economic benefits to the debtor provided by a proposed postpetition facility. *See, e.g.*, *In re ION Media Networks Inc.*, 2009 WL 2902568, at *4 (Bankr. S.D.N.Y. July 6, 2009) ("Relevant features of [postpetition] financing must be evaluated, including non-economic elements such as the timing and certainty of closing, the impact on creditor constituencies and the likelihood of a successful reorganization.").

32. The decision by the Debtors to proceed with the DIP Facilities following a robust, arm's-length marketing and negotiation process is well within their sound business judgment. The DIP Facilities will allow the Debtors to: (a) continue operating during these Chapter 11 Cases; (b) assure customers, employees, and vendors that operations will proceed uninterrupted – particularly in the midst of the Company's critical 2025 Pack Season; (c) fund the administrative

costs incurred running these Chapter 11 Cases; and (d) conduct their marketing process for a value-maximizing going-concern sale of their business. Mates Decl. ¶¶ 20, 25-26.

33. The proposed DIP Facilities and terms for the use of Cash Collateral are tailored to the Debtors' operations and foreseeable funding needs, and appropriately balance the varying interests of the Debtors' creditors by, among other things, providing adequate protection as set forth in the Interim Order. The Debtors, the DIP Lenders, and the DIP Agents negotiated the DIP Facility and DIP Documents in good faith, at arm's length, and with the assistance of their respective advisors, and the Debtors believe they have obtained the best financing available under the circumstances. Mates Decl. ¶ 29.

34. In light of the foregoing, and that the economic terms of the DIP Facilities are competitive and no alternative financing on equally favorable terms are available, the Debtors' entry into and performance under the DIP Facilities are an exercise of the Debtors' sound business judgment and should be approved.

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

35. Under the DIP Facilities proposed by the Debtors, the Debtors will provide security interests, liens, including priming liens, and superpriority claims as set forth in the DIP Documents and the DIP Orders pursuant to sections 364(c) and 364(d) of the Bankruptcy Code. Specifically, the Debtors' obligations under the DIP Facilities will be secured as follows:

- The Debtors' obligations under DIP ABL Credit Agreement will be secured by (a) first-priority liens on encumbered property that constitutes "ABL Priority Collateral" under the Prepetition Intercreditor Agreement ("**Prepetition ABL Priority Collateral**"); and (b) second-priority liens on encumbered property that constitutes Term Loan Priority Collateral under the Prepetition Intercreditor Agreement ("**Prepetition Term Loan Priority Collateral**," and, together with the Prepetition ABL Priority Collateral, the "**Prepetition Collateral**") in each case, subject to the Carve Out and certain Prior Senior Liens, as set forth in the DIP Orders and DIP Documents (such liens, the "**DIP ABL Liens**") .

- The Debtors' obligations under DIP Term Loan Credit Agreement will be secured by (a) first-priority liens on DIP Term Loan Priority Collateral (as defined in the Interim Order); and (b) second-priority liens on encumbered property that constitutes Prepetition Term Loan Priority Collateral, in each case, subject to the Carve Out and certain permitted prior liens, as set forth in the DIP Orders and DIP Documents (such liens, the "**DIP Term Loan Liens**," and, together with the DIP ABL Liens, the "**DIP Liens**").

- The Debtors obligations under the DIP ABL Credit Agreement and DIP Term Loan Credit Agreement will be secured by liens on Previously Unencumbered Property (as defined in the Interim Order), subject to the Carve Out, provided that (i) the DIP ABL Liens will only constitute first priority liens on Previously Unencumbered Property to the extent such assets or properties are of the nature of ABL Priority Collateral under the Prepetition Intercreditor Agreement and shall constitute second priority liens on Previously Unencumbered Property to the extent such assets or properties are of the nature of Term Loan Priority Collateral under the Prepetition Intercreditor Agreement, and (ii) DIP Term Loan Liens shall only constitute first priority liens on Previously Unencumbered Property to the extent such assets or properties are of the nature of Term Loan Priority Collateral under the Prepetition Intercreditor Agreement and shall constitute second priority liens on Previously Unencumbered Property to the extent such assets or properties are of the nature of ABL Priority Collateral under the Prepetition Intercreditor Agreement.

36. The above-described liens on encumbered and unencumbered assets are necessary to obtain the financing under the DIP Facilities. Mates Decl. ¶ 28. Moreover, such liens are common features in postpetition financing facilities approved in this Circuit and elsewhere routinely are secured by a debtor's unencumbered assets and the proceeds thereof. *See, e.g.*, *In re New Rite Aid, LLC,* No. 25-14861 (MBK) [Docket No. 143] (Bankr. D.N.J. May 7, 2025) (approving DIP liens on collateral including any leasehold interests or the proceeds thereof as permitted by applicable law); *In re Rite Aid Corporation,* No. 23-18993 (MBK) [Docket No. 1159] (Bankr. D.N.J. Dec. 22, 2023) (same); *In re Cyxtera Techs., Inc.*, No. 23-14853 (JKS) [Docket No. 70] (Bankr. D.N.J. June 6, 2023) (same); *In re David's Bridal, LLC,* No. 23-13131 (CMG) [Docket No. 285] (Bankr. D.N.J. May 24, 2023) (same); *In re Bed Bath & Beyond Inc.*, No. 23-13359 (VFP) [Docket No. 76] (Bankr. D.N.J. Apr. 24, 2023) (same); *In re Z Gallerie, LLC,* No. 19-10488 (LSS) [Docket No. 190] (Bankr. D. Del. Apr. 9, 2019) (same); *In re ATD Corporation,*

No. 18-12221 (KJC) [Docket No. 249] (Bankr. D. Del. Oct. 26, 2018) (same); *In re Am. Apparel, LLC*, No. 16-12551 (BLS) [Docket No. 299] (Bankr. D. Del. Dec. 12, 2016) (same); *In re Vestis Retail Grp., LLC*, No. 16-10971 (LSS) [Docket No. 365] (Bankr. D. Del. June 1, 2016) (same); *In re Quicksilver, Inc.*, No. 15-11880 (Bankr. D. Del. Oct. 28, 2015) (same).

37. Financing under section 364(c) is permitted upon 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 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 determine whether a debtor may obtain financing under section 364(c) of the Bankruptcy Code using a three-part test that looks at:

(a) unsecured credit under section 364(b) of the Bankruptcy Code, *i.e.*, by allowing a lender only an administrative claim, is unavailable;

(b) the proposed financing is necessary to preserve estate assets; and

(c) the financing terms are fair, reasonable, and adequate, given the circumstances of the debtor-borrower and proposed lenders.

See In re Los Angeles Dodgers LLC, 457 B.R. 308 (Bankr. D. Del. 2011); *See In re Ames Dep't Stores*, 115 B.R. 34, 37–40 (Bankr. S.D.N.Y. 1990); *see also In re St. Mary Hosp.*, 86 B.R. 393, 401-02 (Bankr. E.D. Pa. 1988); *Crouse Grp.*, 71 B.R. at 549.

38. The Debtors submit that each part of this test is satisfied. ***First***, as described above, the Debtors' pre-petition marketing process discussed above did not result in any third-party lender willing to provide financing on an unsecured or junior basis. Mates Decl. ¶ 13. Thus, any viable financing likely needed the support of, or would need to be provided by, the Debtors' existing lenders. ***Second***, the DIP Facilities provide the Debtors with additional liquidity necessary for the Debtors' operations during these Chapter 11 Cases, and the Debtors are without any other viable

postpetition financing options. Absent approval of the DIP Facilities and use of Cash Collateral, the Debtors would not be able to fund normal business operations, which would significantly impair the value of the Debtors' estates to the detriment of stakeholders and might otherwise force a value-destructive liquidation of their businesses. ***Finally***, the DIP Facilities are the result of market-tested, good-faith, arm's-length negotiations between the Debtors and the DIP Lenders. Mates Decl. ¶ 11-15. Given these circumstances, the Debtors believe that the DIP Facilities and the terms set forth in the DIP Documents and the Interim Order, are fair, reasonable, and adequate. As a result, the Debtors have satisfied the standard under section 364(c) of the Bankruptcy Code for obtaining postpetition financing.

39. Section 364(c) of the Bankruptcy Code provides that if a debtor is unable to obtain unsecured credit allowable as an administrative expense under section 503(b)(1) of the Bankruptcy Code, a court "may authorize the obtaining of credit or the incurring of debt (a) with priority over any or all administrative expenses of the kind specified in section 503(b) or 507(b) of [the Bankruptcy Code]; (b) secured by a lien on property of the estate that is not otherwise subject to a lien; or (c) secured by a junior lien on property of the estate that is subject to a lien." 11 U.S.C. § 364(c). As set forth herein, the Debtors were not able to obtain unsecured credit, and therefore, approving superpriority claims and liens on unencumbered property of the Debtors in favor of the DIP Lenders is also reasonable and appropriate.

40. Bankruptcy Code section 364(d) 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). The "priming" liens under the DIP

Facilities may be approved if either (a) the Prepetition Secured Parties have consented or (b) the Prepetition Secured Parties' interests in collateral are adequately protected. *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.").

41. Here, the applicable Prepetition Secured Parties are consenting to the priming DIP liens, and the Debtors are not seeking to grant priming DIP liens on a non-consensual basis. Under the Super-Senior Credit Agreement, the restrictions on priming liens of the Third Out Secured Parties exclude debtor in possession financing (including liens granted in connection therewith) pursuant to section 364 of the Bankruptcy Code or similar financing under applicable law. As such, no consent of the Third Out Secured Parties is required. Moreover, the Interim Order includes customary adequate protection provisions to adequately protect the Prepetition Secured Parties' interests in collateral. 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 on More Favorable Overall Terms.

42. A debtor need only establish "by a good faith effort that credit was not available without" the protections afforded to potential lenders by sections 364(c) and (d) of the Bankruptcy Code. *In re Snowshoe Co., Inc.*, 789 F.2d 1085, 1088 (4th Cir. 1986); *see also In re Plabell Rubber Prods., Inc.*, 137 B.R. 897, 900 (Bankr. N.D. Ohio 1992). Moreover, in circumstances where 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) (establishing that credit was unavailable absent the senior lien by demonstration of unsuccessful contact with other financial institutions in the geographic area); *In re Stanley Hotel, Inc.*, 15 B.R. 660, 663 (D. Colo. 1981) (bankruptcy court's finding that two national banks refused to grant unsecured loans was sufficient to support conclusion that section 364 requirement was met); *In re Ames Dep't Stores*, 115 B.R. at 37–39 (debtor must demonstrate that it made reasonable efforts to seek other sources of financing under section 364(a) and (b)).

43. As detailed above, the Debtors' DIP financing marketing process did not yield any proposals to provide postpetition financing on an unsecured, junior priority basis, or otherwise more favorable basis. The market-tested DIP Facilities are the only viable postpetition financing option available to the Debtors. Mates Decl. ¶ 29. Therefore, the Debtors submit that 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 Proposed "Roll Up" Features of the DIP Facilities are Appropriate and Should Be Approved.

44. Section 363(b) of the Bankruptcy Code allows a debtor to use, sell, or lease property, other than in the ordinary course of business, with court approval. It is well established 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) (so holding). The business judgment standard safeguards such business decisions 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.").

45. Repaying prepetition funded debt with postpetition financing (often referred to as a "roll-up") is a common feature in debtor in possession financing arrangements. The importance of "roll-up" features 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.*, *Rite Aid Corporation*, No. 23-18993 (MBK) [Docket No. 1159] (Bankr. D.N.J. Dec. 22, 2023) (authorizing an approximately $3.25 billion DIP financing that included a roll-up of the prepetition FILO loans and a "creeping" roll-up of the prepetition revolving loans); *In re Cyxtera Techs., Inc.*, No. 23-14853 (JKS) [Docket No. 70] (Bankr. D.N.J. June 6, 2023) (authorizing an approximately $200 million DIP financing that included a roll-up of up to $36 million in prepetition first lien term loans debt pursuant to interim order); *In re Bed Bath & Beyond Inc.*, No. 23-13359 (VFP) [Docket No. 76] (Bankr. D.N.J. Apr. 24, 2023) (authorizing an approximately $240 million DIP financing that included a roll-up of up to $200 million in prepetition secured first in, last out term loans debt pursuant to interim order); *In re Blackhawk Mining LLC*, No. 19-11595 (LSS) [Docket No. 81] (Bankr. D. Del. July 23, 2019) (authorizing an approximately $240 million DIP financing that included a roll-up of $70 million in prepetition term loans debt and up to $82 million of prepetition ABL debt pursuant to interim order); *In re ATD Corporation*, No. 18-12221 (KJC) [Docket No. 249] (Bankr. D. Del. Oct. 26, 2018) (authorizing an approximately $1.23 billion DIP financing including a full roll-up of the prepetition ABL outstanding principal of $639 million pursuant to interim order); *In re Remington Outdoor Co., Inc.*, No. 18-10684 (BLS) [Docket No. 68] (Bankr. D. Del. Mar. 28, 2018) (authorizing approximately $338 million DIP and a roll-up of approximately $150 million which included a full ABL roll-up of $114 million pursuant to interim order); *In re Bon-Ton Stores, Inc.*, No. 18-10248 (MFW) [Docket No. 120] (Bankr. D. Del. Feb. 6, 2018) (authorizing DIP ABL facility that repaid in full outstanding prepetition ABL loans); *In*

re American Apparel, Inc., No. 15-12055 (BLS) [Docket No. 80] (Bankr. D. Del. Oct. 6, 2017) (approving on an interim basis the repayment in full of all outstanding amounts under the prepetition revolving credit agreement); *In re Venator Materials PLC*, No. 23-90301 (DRJ) [Docket No. 98] (Bankr. S.D. Tex. May 16, 2023) (authorizing the repayment of all outstanding prepetition ABL obligations upon entry of the interim order).[9]

46. Here, the DIP ABL Facility and the DIP Term Loan Facility include negotiated roll-up features: (a) upon entry of the Interim Order, the DIP ABL Facility will roll up the full amount of the Prepetition ABL Obligations, and (b) upon entry of the Interim Order, the conversion and exchange of the Super Senior First Out Loans held by the DIP Term Loan Lenders as of the Closing Date, with a syndication process for additional lenders to participate in the DIP Term Loan Facility.

47. The roll-up terms were required by both the DIP ABL Lenders and the DIP Term Loan Lenders as respective conditions to their commitments to provide postpetition financing. In other words, these were conditions to the new money commitments on the part of the DIP Term Loan Lenders, and as a condition to providing access to incremental liquidity during the bankruptcy cases on the part of the DIP ABL Lenders. Notably, by entering into the DIP Facilities and agreeing to the roll-ups set forth therein with the support of the DIP Lenders and the Prepetition ABL Lenders, the Debtors will receive immediate access to Cash Collateral and the DIP Facilities (and in the case of the DIP ABL Facility, access to the full amount subject to the terms of the DIP ABL Credit Agreement), which the Debtors likely would have been unable to secure through third-party postpetition financing if such financing were otherwise available. The commitments of the

[9] 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.

DIP Lenders, and their agreement to allow the proceeds of the DIP Facility to be used to fund these Chapter 11 Cases, facilitate a value-maximizing sale process, and allow the business to continue to operate through the restructuring, are all critical to the Debtors' ability to successfully administer these Chapter 11 Cases and preserve the value of their estates for the benefit of all creditors and stakeholders.

48. Critically, however, the roll up features of the DIP Facility will not prejudice other parties in interest. First, all other secured creditors will either not be primed by the roll-up or have consented or are deemed to have consented to the roll up features provided under the DIP Facility. Second, and importantly, the roll-up will not prejudice any rights a non-Debtor party may otherwise have to challenge the amount, validity, perfection, enforceability, priority, or extent of the debt or liens associated therewith; the Interim Order expressly provides that the roll-up features of the DIP Facility are subject to the rights of any party-in-interest to investigate and (if appropriate based on that investigation) seek to pursue a challenge proceeding with respect to such debt or liens. *See* Interim Order ¶ 15. These procedures were developed to ensure that no party in interest would be prejudiced by the relief requested herein and to provide the Court with comfort that there are appropriate remedies to the extent the rolled-up portions of the DIP Facility debt or liens are successfully challenged. Given these circumstances, the roll up is a sound exercise of the Debtors' business judgment and should be approved.

49. As set forth in this Motion, the First Day Declaration, and the Mates Declaration, the Debtors' decision to move forward with the DIP Facilities is a sound exercise of their business judgment, including the arm's-length negotiations of and the ultimate determination to proceed with the roll-up features of the DIP Facilities. For the reasons set forth herein, the decision to

proceed with the roll-up features of the DIP Facilities should be approved as a sound exercise of the Debtors' business judgment.

V. The Debtors' Use of Cash Collateral is Warranted and Should Be Approved.

50. Bankruptcy Code section 363 generally governs the use of estate property and in pertinent part, section 363(c)(2)(A) allows a debtor in possession to use cash collateral with the consent of the secured party. Here, the Ad Hoc Term Lender Group and the ABL Lenders are consenting to the Debtors' use of Cash Collateral, subject to terms and conditions set forth in the DIP Orders. As such the Debtors are not requesting authorization to use Cash Collateral on a non-consensual basis. Accordingly, the proposed use of Cash Collateral contemplated by this Motion satisfies the applicable legal standard and should be approved.

51. The Debtors are also proposing to provide a customary adequate protection package to the Prepetition Secured Parties to safeguard against diminution in value of their collateral interests during the pendency of these Chapter 11 Cases. Courts determine what constitutes sufficient adequate protection on a case-by-case basis, grounded in general equitable principles. *See, e.g., In re Swedeland Dev. Grp., Inc.*, 16 F.3d 552, 564 (3d Cir. 1994). As proposed, the proposed adequate protection package comprises customary replacement liens and superpriority claims, subject to the priority arrangements set forth in the Prepetition Intercreditor Agreement and the Lien / Claim Priorities, cash payment of the Prepetition Secured Parties' professional fees and expenses that are reasonable and documented, and various informational rights. The proposed adequate protection package is fair and appropriate in these Chapter 11 Cases to ensure the Debtors are able to continue using the Cash Collateral, subject to the terms and conditions set forth in the DIP Orders, for the benefit of their estates and all parties in interest.

VI. The Debtors Should Be Authorized to Pay the Fees Required by the DIP Secured Parties Under the DIP Documents.

52. Under the DIP Documents, the Debtors have agreed, subject to Court approval, to pay certain fees to the DIP Secured Parties. In particular, as noted above, the Debtors have agreed to pay the following fees in connection with the DIP Facilities:

(a) DIP ABL Facility:

(i) *Administrative Agent Fees*: As set forth in the administrative agent fee letter.; and

(ii) *Consent Fee*: 0.35% of DIP ABL Facility Commitments payable at exit, *pro rata* to consenting DIP ABL Lenders in proportion to their allocation of the DIP ABL Commitments.

(b) DIP Term Loan Facility:

(i) *Backstop Premium*: 10.00% of New Money Commitments payable in kind, *pro rata* to the Backstop Parties in proportion to their backstop allocation of the New Money Commitments; and

(ii) *Commitment Fee*: 4.00% of New Money Commitments payable in kind, *pro rata* to the DIP Term Loan Lenders in proportion to their allocation of the DIP Term Loan Commitments.

53. Courts in this district and others have approved similar fees in large chapter 11 cases. *In re Careismatic Brands, LLC, et al.*, Case No. 24-10561 (VFP) (Bankr. D.N.J. Feb. 29, 2024) [Docket No. 327] (approving debtor-in-possession financing fee package consisting of 11% backstop fee, 3.5% commitment fee, and 3.5% exit fee); *In re Lucky Bucks LLC*, Case No. 23-10758 (KBO) (Bankr D. Del. July 14, 2023) [Docket No. 169] (approving approximately 13% of total DIP Fees, consisting of a backstop premium, a commitment premium, and an exit premium); *In re MD Helicopter Inc*., No. 22-10263 (KBO) (Bankr. D. Del. Apr. 4, 2022) [Docket No. 205] (approving approximately 13% of total DIP Fees, including a backstop fee of 8%); *In re Ligado Networks LLC, et al.*, Case No. Case No. 25-100006 (TMH) (Bankr. D. Del. Jan. 6, 2025) (approving DIP fee package containing 12.5% backstop fee, 5% commitment fee, and certain other

fees); *In re Cyxtera Techs, Inc.*, No. 23-14853 (JKS) (Bankr. D.N.J. June 6, 2023) (approving, among other fees, a 3.0% commitment fee); *In re Akorn, Inc.*, No. 20-11177 (KBO) (Bankr. D. Del. May 22, 2022) (approving a commitment fee of approximately 3.0%of the DIP loans and a fronting premium of approximately 0.50% of the DIP loans); *In re ATD Corporation*, No. 18-12221 (KJC) (Bankr. D. Del. Oct. 26, 2018).

54. These fees are the product of arm's-length and good-faith negotiations among the Debtors, the DIP Lenders, and the DIP Agents; are integral components of the overall terms of the DIP Facilities; and are required by the DIP Agents and the DIP Lenders as consideration for the extension of postpetition financing. Of particular note, the vast majority of the fees payable in connection with the DIP Facilities are either payable in kind or payable at exit, meaning that they do not require additional cash outlays by the Debtors and therefore minimize the immediate impact on the estates given the Debtors' current liquidity position. Accordingly, the Court should authorize the applicable Debtors to pay the fees provided under the DIP Documents in connection with entering into and performing under the same.

VII. The DIP Secured Parties Should be Deemed Good Faith Lenders Under Section 364(e).

55. Bankruptcy Code section 364(e) protects a good-faith lender's right to collect on loans extended to a debtor, and its right with respect to any lien securing those loans, 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.

56. The DIP Facilities are the market-tested result of: (a) the Debtors' reasonable and informed determination, made in consultation with their advisors, that the DIP Secured Parties offered the most favorable postpetition financing terms available under the circumstances and (b) extensive arm's-length, good-faith negotiations between the Debtors and the DIP Secured Parties. The terms and conditions of the DIP Documents are reasonable and appropriate under the circumstances, and the proceeds of the DIP Facilities and access to Cash Collateral will be used only for purposes that are permissible under the Bankruptcy Code and as set forth in the DIP Documents and DIP Orders. Further, no consideration is being provided to any party to the DIP Documents or under the DIP Orders other than as described herein. Accordingly, the Court should find that the DIP Secured Parties are "good faith" lenders within the meaning of section 364(e) of the Bankruptcy Code and are entitled to all of the protections afforded by that section.

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

57. The proposed Interim Order provides that the automatic stay provisions of Bankruptcy Code section 362 will be modified to allow the DIP Secured Parties to file any financing statements, security agreements, notices of liens, and other similar instruments and documents in order to validate and perfect the liens and security interests granted to them under the Interim Order. The proposed Interim Order further provides that the automatic stay is modified as necessary to permit the Debtors to grant liens the necessary liens and to incur the contemplated liabilities and obligations set forth in the Interim Order. Finally, the proposed Interim Order provides that, following the occurrence of an Event of Default (as defined in the DIP Credit Agreements) and an appropriate opportunity for the Debtors to obtain appropriate relief from the Court, the automatic stay shall be vacated and modified to the extent necessary to permit the DIP Agents to exercise all rights and remedies in accordance with the DIP Documents or applicable law.

58. Stay modifications of this kind are customary in 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 New Rite Aid LLC,* No. 24-14861 [Docket No. 143] (Bankr. D.N.J. May 7, 2025) (modifying the automatic stay to the extent necessary to effectuate the terms of the order and the DIP facilities); In *re Cyxtera Techs., Inc.*, No. 23-14853 (JKS) [Docket No. 70] (Bankr. D.N.J. June 6, 2023) (same); *In re David's Bridal, LLC*, No. 23-13131 (CMG) [Docket No. 285] (Bankr. D.N.J. May 24, 2023) (same); *In re Bed Bath & Beyond Inc.*, No. 23-13359 (VFP) [Docket No. 76] (Bankr. D.N.J. Apr. 24, 2023) (same); *In re Blackhawk Mining LLC*, No. 19-11595 (LSS) (Bankr. D. Del. July 23, 2019) (same); *In re Z Gallerie, LLC*, No. 19-10488 (LSS) [Docket No. 190] (Bankr. D. Del. Apr. 9, 2019) (same); *ATD Corporation*, No. 18-12221 (KJC) [Docket No. 249] (Bankr. D. Del. Oct. 26, 2018) (same); *In re Charming Charlie, LLC*, No. 17-12906 (CSS) [Docket No. 86] (Bankr. D. Del. Dec. 12, 2017) (same); *In re Magnum Hunter Res. Corp.*, No. 15-12533 (KG) [Docket No. 77] (Bankr. D. Del. Dec. 15, 2015) (same).

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

59. Given their liquidity constraints, the Debtors need the relief requested in the Interim Order immediately. Bankruptcy Rules 4001(b) and 4001(c) provide that a final hearing on a motion to obtain credit pursuant to Bankruptcy Code section 364 or to use Cash Collateral pursuant to Bankruptcy Code section 363 may not be commenced earlier than 14 days after the service of the underlying motion. The Court may, however, upon request conduct a preliminary, expedited hearing on the underlying motion and authorize the use of cash collateral and obtaining of credit to the extent necessary to avoid immediate and irreparable harm to a debtor's estate.

60. For the reasons set forth herein, the Debtors maintain that it is essential that they obtain access to the liquidity provided for under the DIP Facilities and use Cash Collateral at the outset of these Chapter 11 Cases. The Debtors cannot maintain the value of their estates during the pendency of these Chapter 11 Cases without access to cash, including Cash Collateral, and the additional liquidity provided by the DIP Facilities. The Debtors will use cash to fund the operation of their business during the Chapter 11 Cases – and facilitate the sale process contemplated by the RSA. Substantially all of the Debtors' available cash constitutes the Cash Collateral of the Prepetition Secured Parties. The Debtors will therefore be unable to operate their business or otherwise fund these Chapter 11 Cases without access to Cash Collateral and will suffer immediate and irreparable harm to the detriment of all creditors and other parties in interest in the absence of the entry of the Interim Order. *See* Mates Decl. ¶ 25. In short, the Debtors' ability to administer these Chapter 11 Cases through the DIP Facilities and the use of Cash Collateral is vital to preserve and maximize the value of the Debtors' estates, avoiding business challenges attendant to liquidity constraints, including the potential degradation of customer, vendor, and employee confidence.

61. 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 Facility. The Debtors require the initial funding under the DIP Facility prior to the Final Hearing and entry of the Final Order to continue operating, and to implement the relief requested in the Debtors' other "first day" motions. 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.

IMMEDIATE RELIEF IS JUSTIFIED

62. Pursuant to Bankruptcy Rule 6003, the Court may grant relief within twenty-one (21) days after the filing of the petition if the "relief is needed to avoid immediate and irreparable harm." Fed. R. Bankr. P. 6003(a). As set forth in this Motion, the Debtors believe an immediate and orderly transition into chapter 11 is critical to the viability of their operations. Further, any delay in granting such relief requested herein could hinder the Debtors' operations and restructuring efforts, and could immediately threaten the Company's future as a going concern. Accordingly, in order to avoid any such immediate and irreparable harm, the Debtors respectfully request that the Court grant the relief requested in this Motion on an emergency basis.

REQUEST FOR WAIVER OF STAY

63. The Debtors also request that the Court waive the stay imposed by Bankruptcy Rule 6004(h), which provides that "[a]n order authorizing the use, sale, or lease of property other than cash collateral is stayed until the expiration of fourteen (14) days after entry of the order, unless the court orders otherwise." Fed. R. Bankr. P. 6004(h). As described above, the relief that the Debtors seek in this Motion is necessary for the Debtors to operate their business without interruption and to preserve value for their estates. Accordingly, the Debtors respectfully request that the Court waive the fourteen-day stay imposed by Bankruptcy Rule 6004(h), as the exigent nature of the relief sought herein justifies immediate relief.

64. To implement the foregoing immediately, the Debtors respectfully request a waiver of the notice requirements of Bankruptcy Rule 6004(a) to the extent they are deemed to apply.

REQUEST FOR WAIVER OF MEMORANDUM OF LAW

65. In addition, the Debtors respectfully request the Court waive the requirements to file a separate memorandum of law pursuant to Local Rule 9013-1(a)(3), as the legal grounds upon which the Debtors rely is set forth in this Motion and does not raise any novel issues of law.

RESERVATION OF RIGHTS

66. Nothing contained in this motion or any order granting the relief requested in this Motion, and no action taken pursuant to the relief requested or granted (including any payment made in accordance with any such order), is intended as or shall be construed or deemed to be: (a) an admission as to the amount of, basis for, or validity of any claim against the Debtors under the Bankruptcy Code or other applicable nonbankruptcy law; (b) a waiver of the Debtors' or any other party in interest's right to dispute any claim on any grounds; (c) a promise or requirement to pay any particular claim; (d) an implication, admission or finding that any particular claim is an administrative expense claim, other priority claim or otherwise of a type specified or defined in this Motion or any order granting the relief requested by this Motion; (e) a request or authorization to assume, adopt, or reject any agreement, contract, or lease pursuant to section 365 of the Bankruptcy Code; (f) an admission as to the validity, priority, enforceability or perfection of any lien on, security interest in, or other encumbrance on property of the Debtors' estates; or (g) a waiver or limitation of any claims, causes of action, or other rights of the Debtors or any other party in interest against any person or entity under the Bankruptcy Code or any other applicable law. If the Court grants the relief sought herein, any payment made pursuant to the Court's order is not intended and should not be construed as an admission as to the validity of any particular claim or a waiver of the Debtors' rights to subsequently dispute such claim.

NOTICE OF MOTION AND INTERIM ORDER

67. Notice of the Motion will be given to (i) the Office of the United States Trustee for the District of New Jersey; (ii) counsel to the Ad Hoc Term Lender Group; (iii) counsel to the Super-Senior Agent; (iv) counsel to the Prepetition ABL Agent; (v) counsel to the DIP Agents; (vii) the parties included on the Debtors' consolidated list of thirty (30) largest unsecured creditors; and all parties requesting notice pursuant to Bankruptcy Rule 2002. Notice of this Motion and any order entered hereon will be served in accordance with Bankruptcy Rule 2002 and Local Rule 9013-5. In light of the nature of the relief requested herein, the Debtors submit that due and proper notice has been given under the circumstances, and that no other or further notice is necessary.

[*Remainder of page intentionally left blank.*]

WHEREFORE, the Debtors respectfully request that the Court enter the Interim Order, substantially in the form attached hereto as **Exhibit 1**, and a final order (a) granting the relief requested herein and (b) granting such other relief as is just and proper.

Dated: July 1, 2025

/s/ Michael D. Sirota
Michael D. Sirota

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– and –

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**Pending Admission Pro Hac Vice*

Proposed Co-Counsel to the Debtors and Debtors in Possession

EXHIBIT 1

Proposed Interim Order

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Proposed Co-Counsel to the Debtors and Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEW JERSEY

In re:	)	Chapter 11
Del Monte Foods Corporation II Inc., *et al.*,	)	Case No. 25-16984 (MBK)
Debtors.[1]	)	(Joint Administration Requested)

INTERIM ORDER (I) AUTHORIZING THE DEBTORS TO (A) OBTAIN POSTPETITION FINANCING AND (B) UTILIZE CASH COLLATERAL, (II) GRANTING LIENS AND SUPERPRIORITY ADMINISTRATIVE EXPENSE CLAIMS, (III) GRANTING ADEQUATE PROTECTION, (IV) MODIFYING AUTOMATIC STAY, (V) SCHEDULING A FINAL HEARING, AND (VI) GRANTING RELATED RELIEF

The relief set forth on the following pages, numbered three (3) through ninety-eight (98), together with the exhibits attached hereto, is **ORDERED**.

[1] The last four digits of Debtor Del Monte Foods Corporation II Inc.'s tax identification number are 1894. A complete list of the Debtors in these Chapter 11 Cases and their respective tax identification numbers may be obtained on the website of the Debtors' proposed claims and noticing agent, at https://cases.stretto.com/DelMonteFoods. The location of the Debtor Del Monte Foods Corporation II Inc.'s principal place of business and the Debtors' service address is 205 North Wiget Lane, Walnut Creek, California 94598.

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

HERBERT SMITH FREEHILLS KRAMER (US) LLP
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Proposed Co-Counsel to the Debtors and Debtors in Possession

Upon the motion (the "**Motion**")[2] of the above-captioned debtors and debtors in possession (collectively, the "**Debtors**") in the above captioned chapter 11 cases (collectively, these "**Cases**"), pursuant to sections 105, 361, 362, 363, 364, 506(c), 507, and 552 of title 11 of the United States Code (as amended, the "**Bankruptcy Code**"), Rules 2002, 4001, 6003, 6004, and 9014 of the Federal Rules of Bankruptcy Procedure (the "**Bankruptcy Rules**"), and Rules 4001, 6004, and 9013 of the Local Rules of the United States Bankruptcy Court for the District of New Jersey (the "**Local Rules**"), seeking entry of this interim order (this "**Interim Order**"):

> (i) authorizing Del Monte Foods Corporation II Inc., in its capacity as borrower (the "DIP Borrower"), to obtain postpetition financing, and for each of the other Debtors to guarantee unconditionally (the Debtors, other than the DIP Borrower, the "DIP Guarantors") on a joint and several basis, the DIP Borrower's obligations in connection with a (i) superpriority senior secured asset-based revolving credit facility (the "DIP ABL Facility") in the maximum aggregate principal amount of $500,000,000 and (ii) superpriority senior secured multiple draw term loan credit facility (the "DIP Term Loan Facility," and together with the DIP ABL Facility, the "DIP Facilities") in the maximum aggregate principal amount of $412,500,000 (the "DIP Term Loans"), consisting of:
>
> > (a) New Money Loans. A superpriority senior secured multiple draw term loan credit facility in the principal amount of $165,000,000 (the "New Money Commitments" and the term loans made thereunder, the "New Money Loans"), which New Money Loans shall be funded in part upon entry of this Interim Order in accordance with the terms and conditions set forth in the DIP Term Loan Credit Agreement (as defined below), substantially in the form attached hereto as **Exhibit A** and all other terms and conditions of the DIP Term Loan Documents (as defined below);
> >
> > (b) Roll-Up Loans. A superpriority term loan facility in the principal amount of up to $247,500,000 (the "Roll-Up Loans"), which Roll-Up Loans shall be deemed funded in accordance with clause (A) below on the date of this Interim Order, and an equal amount of Super-Senior First-Out Loans (as

[2] Capitalized terms used but not defined herein shall have the meanings ascribed to such terms later in this Interim Order, the Motion, or the DIP Credit Agreements (as defined herein), as applicable.

defined below), *pro rata* between Super-Senior First-Out Initial Loans and Super-Senior First-Out Incremental Loans (each as defined below), shall be deemed converted into and exchanged for such Roll-Up Loans, in each case, at the times, and in accordance with the terms and conditions set forth in the DIP Term Loan Credit Agreement and the other DIP Term Loan Documents;

(A) On the date of this Interim Order, concurrently with the making of the New Money Loans pursuant to clause (a) above, $150,000,000 in aggregate principal amount of Super-Senior First-Out Loans shall be deemed converted into and exchanged for the Roll-Up Loans (the Super-Senior First-Out Loans rolled-up pursuant to clause (b) above, the "Rolled-Up Super-Senior First-Out Loans"), and $150,000,000 of the Roll-Up Loans shall be deemed funded on the date of this Interim Order, without constituting a novation, and shall satisfy and discharge $150,000,000 in aggregate principal amount of the Rolled-Up Super-Senior First-Out Loans, *pro rata* between Super-Senior First-Out Initial Loans and Super-Senior First-Out Incremental Loans. The Roll-Up Loans deemed funded on the date of this Interim Order shall be deemed to be made by each Backstop Party (as defined in the DIP Term Loan Credit Agreement) (or an investment advisor, manager, or beneficial owner for the account of a Backstop Party, or an affiliated fund or trade counterparty designated by such Backstop Party) (such initial lenders holding such Roll-Up Loans, the "Closing Date Roll-Up Lenders") in an amount equal to the aggregate principal amount of the Super-Senior First-Out Loans owing to the applicable Closing Date Roll-Up Lenders on the date of this Interim Order; and

(B) On the terms set forth in the syndication procedures (the "Syndication Procedures"), upon completion of the Syndication (as defined in the DIP Term Loan Credit Agreement) each DIP Term Loan Lender (as defined below) holding the Roll-Up Loans on such date ("Existing Roll-Up Lender") shall be deemed to have assigned a portion of its Roll-Up Loans ratably to each other DIP Term Loan Lender on such date (each such DIP Term Loan Lender, a "Syndicate Lender"), and each Syndicate Lender shall be deemed to have ratably assumed an amount of the Roll-Up Loans from each Existing Roll-Up Lender;

(c) DIP ABL Commitments and DIP ABL Loans. A superpriority senior secured asset-based revolving credit facility providing aggregate commitments in the maximum aggregate principal amount of $500,000,000, consisting of (i) $500,000,000 in undrawn commitments (the "DIP ABL Commitments," and the loans thereunder including all accrued interest, fees, and premiums thereof, the "DIP ABL Loans," and together with the DIP Term Loans, the "DIP Loans"), which DIP ABL Commitments shall be deemed fully committed upon entry of this Interim Order and an equal amount of prepetition ABL commitments and ABL Loans (as defined below) shall be deemed converted into and exchanged for such DIP ABL Commitments and DIP ABL Loans, without constituting a novation, and shall terminate all of the ABL Loans commitments under the Prepetition ABL Credit Agreement (as defined below) (on the date of this Interim Order, not less than $211,231,755.28 in aggregate principal amount of outstanding DIP ABL Loans shall be deemed fully funded upon entry of this Interim Order and an equal amount of ABL Loans shall be deemed converted into and exchanged for such DIP ABL Loans, without constituting a novation), and (ii) not less than $26,027,439.32 in letters of credit (together with all other letters of credit issued under the DIP ABL Credit Agreement (as defined below) (the "DIP ABL LCs") shall be deemed issued upon entry of the Interim Order and equal amount of letters of credit under the Prepetition ABL Credit Agreement shall be deemed converted into and exchanged for such DIP ABL LCs, without constituting a novation and shall satisfy and discharge such prepetition letters of credit, in each case of the foregoing clauses (i) and (ii), in accordance with the terms and conditions set forth in the DIP ABL Credit Agreement, substantially in the form attached hereto as **Exhibit B**, and the other DIP ABL Documents (as defined below); and

(d) Interim Facility. Upon entry of this Interim Order, the maximum amount of loans under (i) the New Money Commitments that will be disbursed to the DIP Borrower shall be $100,000,000 and (ii) the DIP ABL Commitments shall be $500,000,000.

(ii) authorizing the DIP Borrower and the DIP Guarantors to enter into and perform under (a) that certain Super-Priority Senior Secured Debtor-In-Possession Credit and Guaranty Agreement dated on or around July 1, 2025, among the DIP Borrower, Holdings (as defined below), certain subsidiaries of the DIP Borrower as guarantors, the various lenders party thereto (collectively in such capacities, the "DIP Term Loan Lenders"), and Wilmington Savings Fund Society, FSB, as administrative agent, and collateral agent (in such capacities, the "DIP Term Loan Agent," and together with the DIP Term Loan Lenders and the other Secured Parties (as defined in the DIP Term Loan Credit

Agreement), the "DIP Term Loan Secured Parties") (as the same may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "DIP Term Loan Credit Agreement") and all agreements, documents, and instruments delivered or executed in connection therewith, in each case as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time in accordance with the terms thereof (including any fee letter executed by the DIP Borrower in connection with the DIP Term Loan Facility, and other guarantee and security documentation, collectively, the "DIP Term Loan Documents") and (b) that certain Debtor-In-Possession ABL Credit Agreement dated on or around July [1], 2025, among the DIP Borrower, Holdings, the several lenders from time to time party thereto (collectively in such capacities, the "DIP ABL Lenders," and together with the DIP Term Loan Lenders, the "DIP Lenders"), and JPMorgan Chase Bank, N.A., as administrative agent, and collateral agent (in such capacities, the "DIP ABL Agent," and together with the DIP Term Loan Agent, the "DIP Agents"; the DIP ABL Agent together with the DIP ABL Lenders and the other Secured Parties (as defined in the DIP ABL Credit Agreement), the "DIP ABL Secured Parties," and together with the DIP Term Loan Secured Parties, the "DIP Secured Parties") (as the same may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time, the "DIP ABL Credit Agreement," and together with the DIP Term Loan Credit Agreement, the "DIP Credit Agreements") and all agreements, documents, and instruments delivered or executed in connection therewith, in each case as may be amended, restated, amended and restated, supplemented, waived, or otherwise modified from time to time in accordance with the terms thereof (including any fee letter executed by the DIP Borrower in connection with the DIP ABL Facility, and other guarantee and security documentation, collectively, the "DIP ABL Documents") (each of the documents in the foregoing clauses (a) and (b), together with this Interim Order and the Final Order (as defined below), collectively, the "DIP Documents"), and to perform such other and further acts as may be required in connection with the DIP Documents;

(iii) authorizing the Debtors to use the proceeds of the DIP Loans and the Prepetition Collateral (as defined below), including Cash Collateral (as defined below), (w) solely in accordance with the Approved DIP Budget subject to any Permitted Budget Variances (each as defined below) set forth herein and in the DIP Credit Agreements, (x) to effectuate the exchange of the Super-Senior First-Out Loans for the Roll-Up Loans in accordance with the DIP Term Loan Credit Agreement, this Interim Order, and the Final Order, (y) to effectuate the exchange of (I) commitments under the Prepetition ABL Credit Agreement for the DIP ABL Commitments, (II) the ABL Loans for the DIP ABL Loans, and (III) prepetition letters of credit for DIP ABL LCs in accordance with the DIP ABL Credit Agreement, this Interim Order, and the Final Order, and (z) to provide working capital for, and for other general corporate purposes of, the Debtors and certain of the

Debtors' subsidiaries, including for funding the Carve Out (as defined below) and for payment of any Adequate Protection Payments (as defined below), in each case solely in accordance with the Approved DIP Budget subject to any Permitted Budget Variances;

(iv) granting adequate protection to the Prepetition Secured Parties (as defined below) to the extent of any Diminution in Value (as defined below) of their interests in the Prepetition Collateral;

(v) subject to the relative priorities set forth herein, including the lien priorities set forth on **Exhibit C** attached hereto (the "Lien / Claim Priorities"), (a) granting the DIP Term Loan Agent for the benefit of the DIP Term Loan Lenders (A) valid, enforceable, binding, non-avoidable, and fully perfected first priority priming liens on and senior security interests in the Term Loan Priority Collateral (as defined below) and (B) valid, enforceable, binding, non-avoidable, and fully perfected second priority liens on and security interests in the ABL Priority Collateral (as defined below), and (b) granting the DIP ABL Agent for the benefit of the DIP ABL Secured Parties (A) valid, enforceable, binding, non-avoidable, and fully perfected first priority priming liens on and senior security interests in the ABL Priority Collateral and (B) valid, enforceable, binding, non-avoidable, and fully perfected second priority liens on and security interests in the Term Loan Priority Collateral, whether any such foregoing property is presently-owned or after-acquired, and each Debtors' estate as created by section 541 of the Bankruptcy Code, of any kind or nature whatsoever, real or personal, tangible, intangible, or mixed, now existing or hereafter acquired or created, whether existing prior to or arising after the Petition Date (as defined below), with the foregoing clauses (a) and (b) subject only to the (x) Carve Out with respect to the Term Loan Priority Collateral and (y) other valid, perfected and unavoidable liens, if any, existing as of the Petition Date that are senior to the liens or security interests of the Prepetition Secured Parties as of the Petition Date by operation of law or permitted by the Prepetition Documents (as defined below) and liens that are perfected after the Petition Date to the extent permitted by section 546(b) of the Bankruptcy Code (the "Prior Senior Liens");

(vi) subject to the Lien / Claim Priorities, granting superpriority administrative expense claims against each of the Debtors' estates to the DIP Agents and the DIP Secured Parties with respect to the DIP Obligations (as defined below) over any and all administrative expenses of any kind or nature subject and subordinate only to the payment of the Carve Out in accordance with the Lien / Claims Priorities on the terms and conditions set forth herein and in the DIP Documents;

(vii) subject to entry of the Final Order, waiving the Debtors' right to surcharge against the Prepetition Collateral or DIP Collateral (as defined below) pursuant to section 506(c) of the Bankruptcy Code;

(viii) subject to entry of the Final Order and to the extent set forth herein, for the "equities of the case" exception under section 552(b) of the Bankruptcy Code and the equitable doctrine of marshalling to not apply to such parties with respect to the proceeds, products, offspring, or profits of any of the Prepetition Collateral or DIP Collateral, as applicable;

(ix) pursuant to Bankruptcy Rule 4001, holding an interim hearing (the "Interim Hearing") on the Motion before the Court (as defined below) to consider entry of this Interim Order, among other things, (1) authorizing the Debtors to, on an interim basis, borrow from the DIP Term Loan Lenders a principal amount of $250,000,000 in DIP Term Loans of which (I) $100,000,000 of New Money Loans will be made available to the DIP Borrower on the date of this Interim Order and (II) $150,000,000 of the Roll-Up Loans shall be deemed funded and converted from and exchanged for Super-Senior First-Out Loans upon entry of this Interim Order, in each case, subject to and in accordance with this Interim Order, without any further action by the Debtors or any other party, (2) authorizing the Debtors to, on an interim basis, obtain from the DIP ABL Lenders a principal amount of $500,000,000 DIP ABL Facility, which (I) $500,000,000 of DIP ABL Commitments shall be deemed committed and converted from and exchanged for $550,000,000 of aggregate principal amount of commitments under the Prepetition ABL Credit Agreement upon entry of this Interim Order, (II) not less than $211,231,755.28 of DIP ABL Loans shall be deemed funded and converted from and exchanged for an equal amount of outstanding ABL Loans upon entry of this Interim Order, and (III) not less than $26,027,439.32 of DIP ABL LCs shall be deemed issued in exchange for prepetition letters of credit, in each case, subject to and in accordance with this Interim Order, without any further action by the Debtors or any other party, (3) authorizing the Debtors to, on an interim basis, borrow from the DIP ABL Lenders DIP ABL Loans from and after the date of this Interim Order, subject to and in accordance with this Interim Order and the DIP Documents, without any further action by the Debtors or any other party, (4) authorizing the DIP Guarantors to guarantee the DIP Obligations, (5) authorizing the Debtors' use of Prepetition Collateral (including Cash Collateral), (6) granting the adequate protection described in this Interim Order, and (7) authorizing the Debtors to execute and deliver the DIP Documents to which they are a party and to perform their respective obligations thereunder and such other and further acts as may be necessary or appropriate in connection therewith;

(x) scheduling a final hearing (the "Final Hearing") to consider the relief requested in the Motion and the entry of a final order (the "Final Order"), and approving the form of notice with respect to the Final Hearing; and

(xi) granting related relief.

The Court having considered the Motion, the exhibits thereto, the *Declaration of Jonathan Goulding, as Chief Restructuring Officer of Debtors, in Support of Chapter 11 Petitions and First Day Motions*, the *Declaration of Scott Mates in Support of the Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Financing and (B) Utilize Cash Collateral, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Granting Adequate Protection, (IV) Modifying Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief*, and the other evidence submitted or adduced and the arguments of counsel made at the Interim Hearing held on July 2, 2025; and the Court having heard and resolved or overruled any objections, reservations of rights, or other statements with respect to the relief requested in the Motion; and the Court having noted the appearances of all parties in interest; 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, their estates, and all parties in interest, and is essential for the continued operation of the Debtors' businesses and the preservation of the value of the Debtors' assets; and it appearing that the Debtors' entry into the DIP Credit Agreements and the other DIP Documents is a sound and prudent exercise of the Debtors' business judgment; and the Debtors having provided notice of the Motion as set forth in

the Motion, and it appearing that no other or further notice of the interim relief granted herein need be given under the circumstances; and after due deliberation and consideration, and for 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. *Petition Date*. On July 1, 2025 (the "**Petition Date**"), each of the Debtors filed a voluntary petition under chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the District of New Jersey commencing these Cases (the "**Court**"). On July 2, 2025, the Court entered an order approving joint administration of these Cases.

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

C. *Jurisdiction and Venue*. The Court has jurisdiction over the Motion, these Cases, and the parties and property affected hereby pursuant to 28 U.S.C. §§ 157 and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11*, entered on July 23, 1984, and amended on June 6, 2025 (Bumb, C.J.). The Court may enter a final order consistent with

[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.

Article III of the United States Constitution. Venue for these Cases and proceedings on the Motion is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

D. *Committee*. As of the date hereof, the Office of the United States Trustee for the District of New Jersey (the "**U.S. Trustee**") has not yet appointed an official committee of unsecured creditors pursuant to section 1102 of the Bankruptcy Code (any such committee, the "**Committee**").

E. *Notice*. Notice of the Motion and the Interim Hearing has been provided in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules, and no other or further notice of the Motion with respect to the relief requested at the Interim Hearing is or shall be required. The interim relief granted herein is necessary to avoid immediate and irreparable harm to the Debtors and their estates pending the Final Hearing, for purposes of Bankruptcy Rule 6003.

F. *Debtors' Stipulations*. Subject only to the rights of parties in interest specifically set forth in paragraph 15 of this Interim Order (and subject to the limitations thereon contained in such paragraph or otherwise in this Interim Order), the Debtors stipulate and agree that (collectively, paragraphs F(i) through (viii) below are referred to herein as the "Debtors' Stipulations"):

(i) ABL Loans.

(a) The Prepetition ABL Lenders (as defined below) provided loans (the "**ABL Loans**") in a total aggregate principal amount outstanding as of the Petition Date of not less than

$211,231,755.28 and issued prepetition letters of credit as of the Petition Date in a total amount of not less than $26,027,439.32 under that certain ABL Credit Agreement, dated as of August 2, 2024, among DM Intermediate II Corporation ("**Holdings**"), the DIP Borrower, the several lenders from time to time party thereto (collectively, the "**Prepetition ABL Lenders**"), and JPMorgan Chase Bank, N.A. as administrative agent and collateral agent (in such capacities, the "**Prepetition ABL Agent**," and together with the Prepetition ABL Lenders and the other Secured Parties (as defined in the Prepetition ABL Credit Agreement (as defined below)), the "**Prepetition ABL Secured Parties**") (such credit agreement, as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the "**Prepetition ABL Credit Agreement**," and together with the other Loan Documents (as defined in the Prepetition ABL Credit Agreement), the "**Prepetition ABL Documents**," and the claims under the Prepetition ABL Documents, the "**ABL Claims**").

(b) Under the Prepetition ABL Documents, the Prepetition ABL Lenders provided commitments in a total aggregate amount of $550,000,000. As of the Petition Date, the Prepetition Loan Party Debtors (as defined below) were jointly and severally indebted to the Prepetition ABL Secured Parties pursuant to the Prepetition ABL Documents without objection, defense, counterclaim, or offset of any kind, in the aggregate principal amount of not less than (i) $211,231,755.28 on account of ABL Loans and (ii) $26,027,439.32 on account of prepetition letters of credit *plus* accrued and unpaid interest and, with respect to letters of credit, fees with respect thereto, and any additional fees, costs, premiums, expenses (including any attorneys',

accountants', consultants', appraisers', financial advisors', and other professionals' fees and expenses), reimbursement obligations, indemnification obligations, guarantee obligations, other contingent obligations, and other charges of whatever nature, whether or not contingent, whenever arising, due, or owing, and all other Obligations (as defined in the Prepetition ABL Credit Agreement), in each case, owing under or in connection with the Prepetition ABL Documents (the obligations described in this subparagraph (b), collectively, the "**Prepetition ABL Obligations**").

(ii) ABL Collateral. In connection with the Prepetition ABL Credit Agreement, certain Prepetition Loan Party Debtors entered into that certain ABL Guarantee and Collateral Agreement, dated as of August 2, 2024, made by Holdings and certain of its subsidiaries in favor of the Prepetition ABL Agent (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time the "**Prepetition ABL Collateral Agreement**"). Pursuant to that certain Intercreditor Agreement, dated as of August 2, 2024, among the Prepetition ABL Agent, as collateral agent for the Prepetition ABL Secured Parties, the Super-Senior Agent (as defined below), as collateral agent for the Super-Senior Secured Parties (as defined below), each additional representative in respect of Additional Debt (as defined therein) from time to time party thereto, and each of the Loan Parties (as defined therein) (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the "**Prepetition Intercreditor Agreement**"), the Prepetition ABL Collateral Agreement, and the other Prepetition ABL Documents, the Prepetition ABL Obligations are secured by valid, binding, perfected, and enforceable security interests in and liens (the "**ABL Liens**") on the ABL Priority Collateral and

the Term Loan Priority Collateral (each as defined in the Prepetition ABL Credit Agreement, the Prepetition ABL Collateral Agreement, and the Prepetition Intercreditor Agreement, pursuant to the Prepetition ABL Documents) (collectively, the "**Prepetition ABL Collateral**"), subject to the priorities set forth in the Prepetition Intercreditor Agreement and the other Prepetition ABL Documents. The Prepetition ABL Collateral consists of certain of the assets of the Debtors that are Loan Parties (as defined in the Prepetition ABL Credit Agreement) under the Prepetition ABL Documents (the "**Prepetition Loan Party Debtors**"). The ABL Liens and the Prepetition ABL Collateral is subject to the Prepetition Intercreditor Agreement and the other Prepetition ABL Documents.

(iii) Super-Senior Term Loans.

(a) The Super-Senior Lenders (as defined below) provided Super-Senior Term Loans (as defined below) in a total aggregate principal amount outstanding as of the Petition Date of $999,243,404 under that certain Super-Priority Credit and Guaranty Agreement, dated as of August 2, 2024, among the DIP Borrower, Holdings, certain subsidiaries of the DIP Borrower as guarantors, the various lenders from time to time party thereto, and Wilmington Savings Fund Society, FSB as administrative agent and collateral agent (in such capacities, the "**Super-Senior Agent**," and together with the Prepetition ABL Agent, the "**Prepetition Agents**," and together with the Super-Senior Lenders and the other Secured Parties (as defined in the Super-Senior Credit Agreement (as defined below), which such other Secured Parties shall include, for the avoidance of doubt, the Super-Senior First-Out Secured Parties, the Super-Senior Second-Out Secured

Parties, and the Super-Senior Third-Out Secured Parties (each as defined below)), the "**Super-Senior Secured Parties**," and together with the Prepetition ABL Secured Parties, the "**Prepetition Secured Parties**") (such credit agreement, as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the "**Super-Senior Credit Agreement**," and together with the other Credit Documents (as defined in the Super-Senior Credit Agreement), the "**Super-Senior Documents**," and together with the Prepetition ABL Documents, the "Prepetition Documents").

(b) The Super-Senior Credit Agreement includes four tranches of Super-Senior Term Loans. The first-out initial Super-Senior Lenders (the "**Super-Senior First-Out Initial Lenders**," and together with the other relevant first-out initial Secured Parties, the "**Super-Senior First-Out Initial Secured Parties**") provided first-out initial loans (the "**Super-Senior First-Out Initial Loans**," and the attendant Obligations, the "**Super-Senior First-Out Initial Loans Obligations**," and the claims on account of such Super-Senior First-Out Initial Loans Obligations, the "**Super-Senior First-Out Initial Loans Claims**") in a total aggregate principal amount outstanding as of the Petition Date of $273,275,799.34 under the Super-Senior Credit Agreement. The first-out incremental Super-Senior Lenders (the "**Super-Senior First-Out Incremental Lenders**," and together with the other relevant first-out incremental Secured Parties, the "**Super-Senior First-Out Incremental Secured Parties**," and together with the Super-Senior First-Out Initial Secured Parties, the "**Super-Senior First-Out Secured Parties**") provided first-out incremental loans (the "**Super-Senior First-Out Incremental Loans**," and together with the

Super-Senior First-Out Initial Loans, the "**Super-Senior First-Out Loans**," and the attendant Obligations, the "**Super-Senior First-Out Incremental Loans Obligations**," and the claims on account of such Super-Senior First-Out Incremental Loans Obligations, the "**Super-Senior First-Out Incremental Loans Claims**," and together with the Super-Senior First-Out Initial Loans Claims, the "**Super-Senior First-Out Loans Claims**") in a total aggregate principal amount outstanding as of the Petition Date of $122,100,000 under the Super-Senior Credit Agreement. The second-out Super-Senior Lenders (the "**Super-Senior Second-Out Lenders**," and together with the other relevant second-out Secured Parties, the "**Super-Senior Second-Out Secured Parties**") provided second-out loans (the "**Super-Senior Second-Out Loans**," and the attendant Obligations, the "**Super-Senior Second-Out Loans Obligations**," and the claims on account of such Super-Senior Second-Out Loans Obligations, the "**Super-Senior Second-Out Loans Claims**") in a total aggregate principal amount outstanding as of the Petition Date of $468,826,479.66 under the Super-Senior Credit Agreement. The third-out Super-Senior Lenders (the "**Super-Senior Third-Out Lenders**," and together with the other relevant third-out Secured Parties, the "**Super-Senior Third-Out Secured Parties**"; the Super-Senior Third-Out Lenders together with the Super-Senior First-Out Initial Lenders, the Super-Senior First-Out Incremental Lenders, and the Super-Senior Second-Out Lenders, the "**Super-Senior Lenders**") provided third-out loans (the "**Super-Senior Third-Out Loans**," and the attendant Obligations, the "**Super-Senior Third-Out Loans Obligations**," and the claims on account of such Super-Senior Third-Out Loans Obligations, the "**Super-Senior Third-Out Loans Claims**," and together with the

Super-Senior First-Out Loans Claims and the Super-Senior Second-Out Loans Claims, the "**Super-Senior Claims**"; the Super-Senior Third-Out Loans together with the Super-Senior First-Out Initial Loans, the Super-Senior First-Out Incremental Loans, and the Super-Senior Second-Out Loans, the "**Super-Senior Term Loans**") in a total aggregate principal amount outstanding as of the Petition Date of $135,041,125.39 under the Super-Senior Credit Agreement. The Super-Senior Credit Agreement includes payment subordination provisions such that (x) the Super-Senior First-Out Initial Loans Obligations and the Super-Senior First-Out Incremental Loans Obligations have payment priority over the Super-Senior Second-Out Loans Obligations and the Super-Senior Third-Out Loans Obligations until the Super-Senior First-Out Initial Loans Obligations and the Super-Senior First-Out Incremental Loans Obligations have been paid in full in cash and (y) the Super-Senior Second-Out Loans Obligations have payment priority over the Super-Senior Third-Out Loans Obligations until the Super-Senior Second-Out Loans Obligations have been paid in full in cash.

(c) As of the Petition Date, the Prepetition Loan Party Debtors were jointly and severally indebted to the Super-Senior Secured Parties pursuant to the Super-Senior Documents without objection, defense, counterclaim, or offset of any kind, in the aggregate principal amount of not less than $999,243,404 on account of Super-Senior Term Loans *plus* accrued and unpaid interest with respect thereto and any additional fees, costs, premiums, expenses (including any attorneys', accountants', consultants', appraisers', financial advisors', and other professionals' fees and expenses), reimbursement obligations, indemnification obligations, guarantee

obligations, other contingent obligations, and other charges of whatever nature, whether or not contingent, whenever arising, due, or owing, and all other Obligations (as defined in the Super-Senior Credit Agreement), in each case, owing under or in connection with the Super-Senior Documents (including, for the avoidance of doubt, each of the Super-Senior First-Out Initial Loans Obligations, the Super-Senior First-Out Incremental Loans Obligations, the Super-Senior Second-Out Loans Obligations, and the Super-Senior Third-Out Loans Obligations) (the obligations described in this subparagraph (c), collectively, the "**Super-Senior Loans Obligations**," and together with the Prepetition ABL Obligations, the "**Prepetition Obligations**").

(iv) Super-Senior Term Loan Collateral. In connection with the Super-Senior Credit Agreement, certain Prepetition Loan Party Debtors entered into that certain Security Agreement, dated as of August 2, 2024, made by Holdings, the DIP Borrower, and the other Guarantors (as defined therein) from time to time party thereto in favor of the Super-Senior Agent (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time, the "**Super-Senior Collateral Agreement**"). Pursuant to the Prepetition Intercreditor Agreement, the Super-Senior Collateral Agreement, and the other Super-Senior Documents, the Super-Senior Loans Obligations are secured by valid, binding, perfected, enforceable, and separate and distinct first-priority security interests in and liens as further described below (the "**Super-Senior Liens**," and together with the ABL Liens, the "**Prepetition Liens**") on the Term Loan Priority Collateral and the ABL Priority Collateral (the "**Super-Senior Collateral**," and together with the Prepetition ABL Collateral, the "**Prepetition Collateral**"), subject to the priorities set

forth in the Prepetition Intercreditor Agreement and the other Super-Senior Documents. Specifically, pursuant to the Super-Senior Documents, (x) the Super-Senior First-Out Initial Loans Obligations and the Super-Senior First-Out Incremental Loans Obligations are secured by valid, binding, perfected, and enforceable security interests in and liens on the First Out Collateral (as defined in the Super-Senior Credit Agreement and the Super-Senior Collateral Agreement), (y) the Super-Senior Second-Out Loans Obligations are secured by valid, binding, perfected, and enforceable security interests in and liens on the Second Out Collateral (as defined in the Super-Senior Credit Agreement and the Super-Senior Collateral Agreement), and (z) the Super-Senior Third-Out Loans Obligations are secured by valid, binding, perfected, and enforceable security interests in and liens on the Third Out Collateral (as defined in the Super-Senior Credit Agreement and the Super-Senior Collateral Agreement).[4] The First Out Collateral, the Second Out Collateral, and the Third Out Collateral are identical and constitute Term Loan Priority Collateral under the Prepetition Intercreditor Agreement. The Super-Senior Collateral consists of substantially all assets of the Prepetition Loan Party Debtors. The Super-Senior Liens and the Super-Senior Collateral are subject to the Prepetition Intercreditor Agreement and the other Super-Senior Documents.

[4] The First Out Collateral, the Second Out Collateral, and the Third Out Collateral are secured by three separate and distinct liens as evidenced by the three separate and distinct grants of security interests for each of (i) the Super-Senior First-Out Initial Loans Obligations and the Super-Senior First-Out Incremental Loans Obligations, (ii) the Super-Senior Second-Out Loans Obligations, and (iii) the Super-Senior Third-Out Loans Obligations, respectively, pursuant to that certain Security Agreement, dated as of August 2, 2024, made by the DIP Borrower, Holdings, and the other guarantors from time to time party thereto, in favor of the Super-Senior Agent.

(v) *Cash Collateral*. Except with respect to $1,000,000 on deposit with Wells Fargo Bank, National Association that secures corporate credit card reimbursement obligations of certain of the Debtors (the "**Wells Fargo Account**"), any and all of the Debtors' cash, including, without limitation, any amounts on deposit or maintained in any banking, checking, or other deposit accounts by the Debtors, any amounts generated by the collection of accounts receivable or other disposition of the Prepetition Collateral existing as of the Petition Date or deposited into the Debtors' banking, checking, or other deposit accounts after the Petition Date, and the proceeds of any of the foregoing is the Prepetition Secured Parties' cash collateral within the meaning of section 363(a) of the Bankruptcy Code ("**Cash Collateral**").

(vi) *Bank Accounts*. The Debtors acknowledge and agree that as of the Petition Date, none of the Debtors has either opened or maintains any bank accounts other than the accounts listed in the exhibit attached to any order authorizing the Debtors to continue to use the Debtors' existing cash management system (the "**Cash Management Order**") and the order providing adequate assurance to utility providers.

(vii) *Validity, Perfection, and Priority of Prepetition Liens and Prepetition Obligations*. Subject to the rights set forth in paragraph 15 of this Interim Order, each of the Debtors acknowledges and agrees that, in each case as of the Petition Date: (A) the Prepetition Liens are valid, binding, enforceable, non-avoidable, and properly perfected liens on and security interests in the Prepetition Collateral; (B) the ABL Liens and the Super-Senior Liens are subject and subordinate only to Prior Senior Liens; (C) the ABL Liens and the Super-Senior Liens are

subject to the terms of and the priorities set forth in the Prepetition Intercreditor Agreement; (D) the Prepetition Obligations constitute legal, valid, binding, and non-avoidable obligations of the Prepetition Loan Party Debtors; (E) the Prepetition Liens encumber all of the Prepetition Collateral subject to the priorities set forth in the Prepetition Documents and the Prepetition Intercreditor Agreement, as the same existed on the Petition Date; (F) the Prepetition Liens were granted to or for the benefit of the Prepetition Secured Parties for fair consideration and reasonably equivalent value and were granted contemporaneously with, or covenanted to be provided as an inducement for, the making of the loans and/or commitments and other financial accommodations secured thereby; (G) no offsets, challenges, objections, defenses, claims, or counterclaims of any kind or nature to any of the Prepetition Liens or Prepetition Obligations exist, and no portion of the Prepetition Liens or Prepetition Obligations is subject to any challenge or defense including impairment, set-off, right of recoupment, avoidance, attachment, disallowance, disgorgement, reduction, recharacterization, recovery, subordination (whether equitable or otherwise), attack, offset, defense, counterclaims, cross-claims, or "claim" (as defined in the Bankruptcy Code), pursuant to the Bankruptcy Code or applicable nonbankruptcy law; and (H) the Debtors and their estates have no claims, objections, challenges, causes of actions, recoupments, counterclaims, cross-claims, setoff rights, and/or choses in action, including "lender liability" causes of action or avoidance claims under chapter 5 of the Bankruptcy Code, whether arising under applicable state law or federal law (including any recharacterization, subordination, avoidance, disgorgement, recovery, or other claims arising under or pursuant to sections 105, 510, or 542 through 553 of the

Bankruptcy Code), against the Prepetition Agents, 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 Documents, the Prepetition Obligations, or the Prepetition Liens.

(viii) *Prepetition Intercreditor Agreement*. 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 Documents, including the Prepetition Intercreditor Agreement, 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 other DIP Documents, in each case, unless expressly set forth herein or therein.

G. *Findings Regarding the DIP Facilities and Use of Cash Collateral*.

(i) The Debtors have an immediate need to obtain the DIP Facilities and to use Cash Collateral (solely to the extent consistent with the Approved DIP Budget, subject to any Permitted Budget Variances set forth herein and in the DIP Credit Agreements) to, among other things, (A) permit the orderly continuation of their businesses; (B) pay certain Adequate Protection Payments; and (C) pay the costs of administration of their estates and satisfy other working capital and general corporate purposes of the Debtors and certain subsidiaries thereof. The DIP Facilities will also reassure the Debtors' and their non-Debtor affiliates' customers and employees that the Debtors will have access to additional liquidity to meet their commitments during these Cases. The ability of the Debtors to obtain sufficient working capital and liquidity through the incurrence

of the new indebtedness for borrowed money and other financial accommodations is vital to the preservation and maintenance of the Debtors' going concern value and successful reorganization. The Debtors will not have sufficient sources of working capital and financing to operate their businesses in the ordinary course of business throughout these Cases without access to the DIP Facilities and authorized use of Cash Collateral as provided herein.

(ii) The Debtors and their estates will suffer immediate and irreparable harm if immediate financing is not obtained and permission to use Cash Collateral is not granted. The extensions of credit under the DIP Facilities are fair and reasonable, and reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties.

(iii) The Debtors are unable to obtain financing on more favorable terms from sources other than the DIP Lenders under the DIP Documents and are unable to obtain unsecured credit allowable under section 503(b)(1) of the Bankruptcy Code as an administrative expense. The Debtors also are unable to obtain secured credit allowable under sections 364(c)(1), 364(c)(2), and 364(c)(3) of the Bankruptcy Code for the purposes set forth in the DIP Documents without the Debtors granting to the DIP Secured Parties the DIP Liens (as defined below) and the DIP Superpriority Claims (as defined below) under the terms and conditions set forth in this Interim Order and the other DIP Documents.

(iv) The DIP Facilities have been negotiated in good faith and at arm's length among the Debtors and the DIP Secured Parties, and all of the Debtors' obligations and indebtedness arising under, in respect of, or in connection with the DIP Facilities and the DIP

Documents, including, without limitation, all loans made to and guarantees issued by the Debtors pursuant to the DIP Documents and all other obligations under the DIP Documents (the obligations under the DIP ABL Facility, the DIP ABL Credit Agreement, and the DIP ABL Documents, the "**DIP ABL Obligations**," and the obligations under the DIP Term Loan Facility, the DIP Term Loan Credit Agreement, and the DIP Term Loan Documents, the "**DIP Term Loan Obligations**," and collectively, the "**DIP Obligations**") shall be deemed to have been extended by the DIP Secured Parties 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. The DIP Obligations, the DIP Liens, and the DIP Superpriority Claims 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, and any liens or claims granted to, or payments made to, the DIP Agents or the DIP Lenders hereunder arising prior to the effective date of any such vacatur, reversal, or modification of this Interim Order shall be governed in all respects by the original provisions of this Interim Order, including entitlement to all rights, remedies, privileges, and benefits granted herein.

(v) *Adequate Protection*. Each of the Prepetition Secured Parties are entitled, pursuant to sections 105, 361, 362, and 363(e) of the Bankruptcy Code, to adequate protection of their respective interests in the Prepetition Collateral, including Cash Collateral, for the Diminution in Value (as defined below) thereof, subject only to the rights of parties in interest

specifically set forth in paragraph 15 of this Interim Order (and subject to the limitations thereon contained in such paragraph or otherwise in this Interim Order).

(vi) *Sections 506(c) and 552(b)*. In light of the Prepetition Secured Parties' agreement to subordinate their liens and superpriority claims to the DIP Obligations and the Carve Out and to permit the use of their Cash Collateral as set forth herein, the Prepetition Secured Parties are entitled to the rights and benefits of section 552(b) of the Bankruptcy Code and, subject to and upon entry of the Final Order, (i) a waiver of any "equities of the case" claims under section 552(b) of the Bankruptcy Code, (ii) a waiver of the equitable doctrine of marshalling, and (iii) a waiver of the provisions of section 506(c) of the Bankruptcy Code.

(vii) *Consent by Required Lenders*. Holders constituting Required Lenders (as defined in the ABL Credit Agreement) and Requisite Lenders (as defined in the Super-Senior Credit Agreement) have consented to, or are deemed to consent to, conditioned upon entry of this Interim Order, the Debtors' incurrence of the DIP ABL Facility and the DIP Term Loan Facility, respectively, and proposed use of Cash Collateral on the terms and conditions set forth in this Interim Order and the other DIP Documents, as applicable, including, without limitation, the terms of the adequate protection provided for in this Interim Order.

(viii) *ABL Refinancing*. Upon the entry of this Interim Order, the Prepetition ABL Obligations shall immediately, automatically, and irrevocably be deemed to be obligations under the DIP ABL Facility and, except as otherwise provided in this Interim Order, shall be entitled to all the priorities, privileges, rights, and other benefits afforded pursuant to this Interim Order and

the DIP ABL Credit Agreement, subject to the Prepetition Intercreditor Agreement and the priorities set forth herein. The conversion of the Prepetition ABL Obligations shall be authorized in consideration, and as a necessary inducement, for the Prepetition ABL Secured Parties to provide revolving credit during the Chapter 11 Cases, and to consent to the use of Cash Collateral and the subordination of the DIP ABL Liens (as defined below) on the Term Loan Priority Collateral to the Carve Out and the DIP Term Loan Liens to the extent set forth herein.

H. *Good Cause Shown; Best Interest*. 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.

I. *Notice*. In accordance with Bankruptcy Rules 2002, 4001(b) and (c), and 9014, and applicable Local Rules, notice of the Interim Hearing and the emergency relief requested in the Motion has been provided by the Debtors. Under the circumstances, the notice given by the Debtors of the Motion, the relief requested herein, and of the Interim Hearing complies with Bankruptcy Rules 2002, 4001(b) and (c), and 9014 and applicable Local Rules.

J. *Arm's Length, Good Faith Negotiations*. The terms of this Interim Order were negotiated in good faith and at arm's length between the Debtors, the DIP Secured Parties, and the Prepetition Secured Parties. The Prepetition Secured Parties and the DIP Secured Parties have

acted without negligence or violation of public policy or law in respect of all actions taken by them in connection with or related in any way to negotiating, implementing, documenting, or obtaining requisite approvals of the Debtors' incurrence of the DIP Facilities and the Debtors' use of Cash Collateral, including in respect of all of the terms of this Interim Order, all documents related thereto, and all transactions contemplated by the foregoing.

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, and 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 the Motion and 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 DIP Borrower and the DIP Guarantors are hereby immediately authorized and empowered to enter into, and execute and deliver, the DIP Documents, including the DIP Credit Agreements, and such additional documents, instruments, certificates, and agreements as may be reasonably required or requested by the DIP Secured Parties to implement the terms or effectuate the purposes of this Interim Order and the other DIP Documents and to

effectuate the exchange of (i) $150,000,000 of the Super-Senior First-Out Loans for $150,000,000 of the Roll-Up Loans, (ii) $550,000,000 of commitments under the Prepetition ABL Credit Agreement for $500,000,000 of the DIP ABL Commitments, (iii) the ABL Loans for the DIP ABL Loans, and (iv) the prepetition letters of credit for the DIP ABL LCs. To the extent not entered into as of the date hereof, the Debtors and the DIP Secured Parties shall negotiate the DIP Documents in good faith, and in all respects such DIP Documents shall be, subject to the terms of this Interim Order and the Final Order, consistent with the terms of (x) the DIP Term Loan Credit Agreement and otherwise reasonably acceptable to the DIP Term Loan Agent (acting at the direction of the required lenders under and pursuant to the DIP Term Loan Credit Agreement (the "**Required DIP Term Loan Lenders**")) and acceptable to the Debtors and the Required DIP Term Loan Lenders, and (y) the DIP ABL Credit Agreement and otherwise reasonably acceptable to the Debtors, the DIP ABL Agent (acting at the direction of the required lenders under and pursuant to the DIP ABL Credit Agreement (the "**Required DIP ABL Lenders**," and each of the Required DIP ABL Lenders and the Required DIP Term Loan Lenders voting separately, the "**Required DIP Lenders**")), and the Required DIP ABL Lenders. To the extent applicable, upon entry of this Interim Order and until execution and delivery of the DIP Credit Agreements and other DIP Documents required to be delivered thereunder, the Debtors and the DIP Secured Parties shall be bound by (x) the terms and conditions and other provisions set forth in the other executed DIP Documents, subject to such terms and conditions (including any fee letter executed in connection with the DIP Facilities), with the same force and effect as if duly executed and delivered to the

DIP Agents by the Debtors, and (y) this Interim Order and the other executed DIP Documents (including any fee letter executed in connection with the DIP Facilities) shall govern and control the DIP Facilities. Upon entry of this Interim Order, this Interim Order, the DIP Credit Agreements, and other DIP Documents shall govern and control the DIP Facilities, as applicable. The DIP Agents are hereby authorized to execute and enter into their respective obligations under the DIP Documents, as applicable, subject to the terms and conditions set forth therein and this Interim Order. Upon execution and delivery thereof, the DIP Documents shall constitute valid and binding obligations of the Debtors enforceable in accordance with their terms. To the extent there exists any conflict among the terms and conditions of the DIP Documents and this Interim Order, (other than as set forth in Section 10.1 of the DIP ABL Credit Agreement) the terms and conditions of this Interim Order shall govern and control.

(b) Upon entry of this Interim Order, the DIP Borrower is hereby authorized to borrow, and the DIP Guarantors are hereby authorized to guarantee, borrowings up to an aggregate principal amount of (i) $250,000,000 of the DIP Term Loans (inclusive of the Roll-Up Loans), of which (A) $100,000,000 of the New Money Loans will be made available to the DIP Borrower on the date of this Interim Order and (B) $150,000,000 of the Roll-Up Loans shall be deemed funded and converted from and exchanged for an equal amount of the Super-Senior First-Out Loans upon entry of this Interim Order and (ii) (A) $500,000,000 of the DIP ABL Commitments, which DIP ABL Commitments shall be deemed committed and converted from and exchanged for the commitments under the Prepetition ABL Credit Agreement upon entry of this Interim Order, (B)

the DIP ABL Loans, which DIP ABL Loans shall be deemed funded and converted from and exchanged for an equal amount of ABL Loans upon entry of this Interim Order, and (C) the DIP ABL LCs, which DIP ABL LCs shall be deemed issued and converted from and exchanged for an equal amount of prepetition letters of credit upon entry of this Interim Order, in each case of the foregoing clauses (i) and (ii), subject to the Carve Out and in accordance with this Interim Order and the other DIP Documents, without any further action by the Debtors or any other party.

(c) Upon entry of this Interim Order, subject to the Carve Out (as set forth in the Lien / Claim Priorities), and the rights of the parties in paragraph 15 hereof, without any further action by the Debtors or any other party, the Debtors shall be authorized and deemed to have effectuated the exchange of (i) $150,000,000 of the Super-Senior First-Out Loans for Roll-Up Loans for an equal amount of the Roll-Up Loans, subject to the occurrence of the Effective Date (as defined in the DIP Term Loan Credit Agreement) and the Roll-Up Loans authorized upon entry of this Interim Order shall be final and (ii) (A) $550,000,000 of commitments under the Prepetition ABL Credit Agreement for $500,000,000 of the DIP ABL Commitments, (B) the ABL Loans for an equal amount of the DIP ABL Loans, and (C) the prepetition letters of credit for an equal amount of DIP ABL LCs, in each case of the foregoing clauses (A) through (C), subject to the occurrence of the Closing Date (as defined in the DIP ABL Credit Agreement).

(d) In accordance with the terms of this Interim Order and the other DIP Documents, proceeds of the DIP Loans shall be used solely for the purposes permitted under this Interim Order and the other DIP Documents, and in accordance with the Approved DIP Budget,

subject to the Carve Out and any Permitted Budget Variances, as set forth in this Interim Order and the other DIP Documents. Attached as **Exhibit D** hereto and incorporated herein by reference is a budget prepared by the Debtors and approved by the Required DIP Lenders (the "**Initial DIP Budget**").

(e) In furtherance of the foregoing and without further approval of the Court, each Debtor is authorized, and the automatic stay imposed by section 362 of the Bankruptcy Code is hereby lifted solely to the extent necessary to perform all acts and to make, execute, and deliver all instruments and documents (including, without limitation, the DIP Credit Agreements, any security and pledge agreement, and any mortgage to the extent contemplated thereby, or other DIP Documents), and to pay all fees (including all amounts owed to the DIP Lenders and the DIP Agents under the DIP Documents and the Prepetition Agents under the Prepetition Documents) that may be reasonably required or necessary for the Debtors' performance of their obligations under the DIP Facilities, including, without limitation:

(1) the execution, delivery, and performance of the DIP Documents, including, without limitation, the DIP Credit Agreements, any guaranty agreement, any security and pledge agreement, and any mortgage to the extent required thereby;

(2) the execution, delivery, and performance of one or more amendments, waivers, consents, or other modifications to and under the DIP Documents (in each case in accordance with the terms of the applicable DIP Documents

and in such form as the Debtors, the DIP Agents, and the Required DIP Term Loan Lenders and the Required DIP ABL Lenders, as applicable, may reasonably agree), it being understood that no further approval of the Court shall be required for amendments, waivers, consents, or other modifications to and under the DIP Documents or the DIP Obligations that are not material or are not adverse to the Debtors; provided, that, any such non-material or non-adverse amendment shall be provided to the U.S. Trustee and counsel for the Committee to the extent one has been appointed at such time;

(3) the non-refundable payment to each of and/or on behalf of the DIP Secured Parties, as applicable, of the fees referred to in the DIP Documents, including (x) all fees and other amounts owed to the DIP Agents and the DIP Lenders and (y) all reasonable and documented costs and expenses as may be due from time to time, including, without limitation, the reasonable and documented fees and expenses of counsel and other professionals retained as provided for in this Interim Order and the DIP Documents (in the case of (i) the DIP Term Loan/Super-Senior Term Loan Advisors, the DIP ABL Agent Advisors, and the DIP Term Loan Agent Advisors (each as defined below) whether incurred before or after the Petition Date and (ii) any other party, solely incurred after the Petition Date) including, for the avoidance of doubt, (a) Gibson, Dunn & Crutcher LLP (as counsel),

Houlihan Lokey, Inc. (as financial advisor), Sills Cummis & Gross P.C. (as local counsel), and, subject to the reasonable consent of the Debtors prior to an Event of Default under this Interim Order, the Final Order, or the DIP Documents, any other foreign counsel and other professionals reasonably necessary to represent the interests of the DIP Term Loan Lenders and the ad hoc group of Super-Senior Lenders (the "**DIP Term Loan/Super-Senior Term Loan Group**") in connection with these Cases (collectively, the "**DIP Term Loan/Super-Senior Term Loan Advisors**"); (b) ArentFox Schiff LLP (as counsel) to the DIP Term Loan Agent and the Super-Senior Agent (collectively, "**DIP Term Loan Agent Advisors**"); and (c) Simpson Thacher & Bartlett LLP (as counsel), Greenberg Traurig, LLP (as local counsel), and FTI Consulting, Inc. (as financial advisors) to the DIP ABL Agent, the Prepetition ABL Agent, and the Prepetition ABL Lenders (collectively, the "**DIP ABL Agent Advisors**"); and, subject to the reasonable consent of the Debtors prior to an Event of Default under this Interim Order, the Final Order, or the DIP Documents, one counsel to each of (i) the DIP ABL Agent and the DIP ABL Lenders (which shall be chosen by the Required DIP ABL Lenders) and (ii) the DIP Term Loan Agent and the DIP Term Loan Lenders (which shall be chosen by the Required DIP Term Loan Lenders) in each local foreign jurisdiction, as may be applicable

and necessary, which such fees and expenses shall not be subject to the approval of the Court, nor shall any recipient of any such payment be required to file with respect thereto any interim or final fee application with the Court, provided that any fees and expenses of a professional shall be subject to the provisions of paragraph 21 of this Interim Order; and

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

(f) Upon entry of this Interim Order and subject to the Carve Out (with respect to the Term Loan Priority Collateral) and the rights of parties in interest specifically set forth in paragraph 15 of this Interim Order (and subject to the limitations thereon contained in such paragraph or otherwise in this Interim Order), such DIP Documents, the DIP Obligations, and the DIP Liens shall constitute valid, binding, automatically perfected, and non-avoidable obligations of the Debtors enforceable against each Debtor in accordance with their respective terms and the terms of this Interim Order for all purposes during these Cases, any subsequently converted Case of any Debtor to a case under chapter 7 of the Bankruptcy Code or after the dismissal of any Case. No obligation, payment, transfer, or grant of security under the DIP Credit Agreements, this Interim Order, or the other DIP Documents shall be stayed, restrained, voidable, avoidable, or recoverable under the Bankruptcy Code or under any applicable law (including, without limitation, under sections 502(d), 548, or 549 of the Bankruptcy Code or under any applicable state Uniform Fraudulent Transfer Act, Uniform Fraudulent Conveyance Act, Uniform Voidable Transactions

Act or similar statute or common law), or subject to any defense, reduction, setoff, recoupment, or counterclaim. All payments or proceeds remitted (a) to or on behalf of the DIP Agents on behalf of any DIP Secured Parties or (b) to or on behalf of the Prepetition Secured Parties, in each case, pursuant to the provisions of this Interim Order, the other DIP Documents, or any subsequent order of the Court shall be 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, section 506(c) of the Bankruptcy Code or the "equities of the case" exception of section 552(b) of the Bankruptcy Code (and, solely in the case of waivers of rights under sections 506(c) of the Bankruptcy Code and the "equities of the case" exception of section 552(b) of the Bankruptcy Code, subject to the entry of the Final Order).

(g) The DIP Guarantors are hereby authorized and directed to jointly, severally, and unconditionally guarantee, and upon entry of this Interim Order shall be deemed to have guaranteed, in full, all of the DIP Obligations of the DIP Borrower.

4. Budget and Variance Reporting.

(a) The Initial DIP Budget shall be approved by, and be in form and substance reasonably acceptable to, the DIP ABL Agent and acceptable to the Required DIP Lenders (it being acknowledged and agreed that the form of Initial DIP Budget set forth as **Exhibit D** hereto is approved by and acceptable to the Required DIP Lenders and the DIP ABL Agent).

(b) On or before the fifth (5th) business day before the end of each Budget Period (as defined below) beginning with the third (3rd) full week following the Petition Date, the

Debtors and/or the DIP Agents (at the direction of the applicable Required DIP Lenders) may request an updated budget, and in such case, the Debtors will deliver to the applicable DIP Agents, the DIP Term Loan/Super-Senior Term Loan Advisors, the DIP ABL Agent Advisors, and counsel to the Super-Senior Agent an updated budget for the subsequent 13-week period (a "**Subsequent DIP Budget**"), which shall be in form and substance reasonably acceptable to the DIP ABL Agent and acceptable to the Required DIP Lenders. The Initial DIP Budget or any Subsequent DIP Budget shall be deemed to constitute the "Approved DIP Budget" for purposes of this Interim Order with the most recently delivered budget constituting the "Approved DIP Budget" solely upon approval, as set forth herein, by the Required DIP Lenders and the DIP ABL Agent (which must be in writing (including from the DIP Term Loan/Super-Senior Term Loan Advisors and the DIP ABL Agent Advisors), email being sufficient), *provided* that such budget shall be deemed an "Approved DIP Budget" absent response or objection by the Required DIP Lenders and the DIP ABL Agent within ten (10) business days after delivery of the budget. In the event the conditions for the most recently delivered Subsequent DIP Budget to constitute an "Approved DIP Budget" are not met as set forth herein, the prior Approved DIP Budget shall remain in full force and effect and the Debtors shall be required to work in good faith with the Required DIP Lenders and the DIP ABL Agent to modify such Subsequent DIP Budget until the Required DIP Lenders and the DIP ABL Agent approve such Subsequent DIP Budget as an "Approved DIP Budget." Each Approved DIP Budget delivered shall be accompanied by such supporting documentation as reasonably requested by the Required DIP Lenders and the DIP ABL Agent. Each Approved DIP

Budget shall be prepared in good faith based upon assumptions believed to be reasonable at the time of preparation thereof. "Budget Period" means each four-week period set forth in the Approved DIP Budget in effect at such time, with each new four-week period commencing at the end of the prior four-week period. The first Budget Period shall be the four-week period ending July 25, 2025.

(c) During each Budget Period, Permitted Budget Variances shall be tested on a cumulative weekly basis for the following periods (each, a "**Testing Period**") (i) the first and second week of such Budget Period, (ii) the first, second and third week of such Budget Period and (iii) such Budget Period in its entirety. With respect to each Testing Period, Debtors shall deliver on or before 5:00 p.m. (prevailing Eastern time) on the Friday of the week immediately following the end of such Testing Period to the DIP Agents, the DIP Term Loan/Super-Senior Term Loan Advisors, the DIP ABL Agent Advisors, and counsel to the Super-Senior Agent a budget variance report/reconciliation in form and substance reasonably satisfactory to the Required DIP Lenders (the "**Approved DIP Budget Variance Report**"), setting forth in detail (i) the Debtors' actual disbursements (the "**Actual Disbursements**") for the applicable Testing Period; (ii) the Debtors' actual receipts (the "**Actual Receipts**") for the applicable Testing Period; (iii) a comparison (whether positive or negative, in dollars and expressed as a percentage) of the Actual Receipts and the Actual Disbursements for the applicable Testing Period to the amount of Debtors' projected cash receipts and disbursements, in each case for the foregoing clauses (i) and (ii), on both a line item and aggregate bases, set forth in the Approved DIP Budget with respect to such

applicable Testing Period; (iv) as to each variance contained in the Approved DIP Budget Variance Report and required to be tested pursuant to this clause (c), an indication as to whether such variance is temporary or permanent and an analysis and explanation in detail for any variance; (v) only in the event that a Subsequent DIP Budget has been requested during the last week of the applicable Budget Period, a weekly roll forward of the Debtors' cash forecast; and (vi) a cash balance for the Debtors.

(d) The Debtors shall not permit: (i) any Testing Period, the Debtors' Actual Disbursements (in the aggregate) to be more than 115% (on a cumulative basis during the Budget Period) of the projected disbursements (in the aggregate) as set forth in the Approved DIP Budgets with respect to such Testing Period; and (ii) for any Testing Period, the Debtors' Actual Receipts (in the aggregate) to be less than 85% (on a cumulative basis during the Budget Period) of the projected receipts (in the aggregate) as set forth in the Approved DIP Budgets with respect to such period (the "**Permitted Budget Variances**"; all references in this Interim Order and the other DIP Documents to "**Approved DIP Budget**" shall mean the Approved DIP Budget as it is subject to the Permitted Budget Variances). For purposes of Permitted Budget Variances testing, the fees and expenses of Professional Persons (as defined below) shall be excluded.

5. Access to Records. The Debtors shall provide the DIP Term Loan/Super-Senior Term Loan Advisors and the DIP ABL Agent Advisors with all reporting and other information required to be provided to the DIP Agents under each of the DIP Documents. In addition to, and without limiting, whatever rights to access the DIP Secured Parties have under the DIP Documents,

upon two (2) business days' notice to counsel to the Debtors (email being sufficient), at reasonable times during normal business hours, and in a manner that does not interfere with the ordinary course activities and operations of the Debtors, the Debtors shall permit representatives, agents, and employees of the DIP Secured Parties to have reasonable access to requested information (including historical information and the Debtors' books and records) and personnel, including regularly scheduled meetings as mutually agreed with senior management of the Debtors and other company advisors (during normal business hours), and the DIP Secured Parties shall be provided with access to all information they shall request, it being understood that nothing in this paragraph includes information that the Debtors (with the advice of outside counsel) determine in good faith (x) constitutes trade secrets or proprietary information, (y) in respect of which disclosure to any DIP Agent, any DIP Lender, or any Prepetition Secured Party (or their respective representatives) is prohibited by applicable law, court order or regulation or any contractual non-disclosure obligation, or (z) is subject to attorney client privilege or constitutes attorney work product; provided that, in the event that any Debtor does not provide any document or information in reliance on the foregoing clauses (x) through (z), the Debtors shall provide prompt notice to the DIP Term Loan/Super-Senior Term Loan Advisors, the DIP ABL Agent Advisors, and the applicable DIP Agent that such documents or information is being withheld and for what specific reason and the Debtors shall use commercially reasonable efforts to communicate the applicable documents or information in a way that would not violate the applicable obligation or risk waiver of such privilege.

6. DIP Superpriority Claims.[5] Subject to, and subordinate solely to the extent set forth in the Lien / Claim Priorities, the Carve Out, pursuant to section 364(c)(1) of the Bankruptcy Code, all of the DIP Obligations shall constitute allowed superpriority administrative expense claims against each of the Debtors' estates (the "**DIP Superpriority Claims**") (without the need to file any proof of claim) to the extent set forth in the Bankruptcy Code, with priority over any and all administrative expenses, adequate protection claims, diminution claims, and all other claims against the Debtors, now existing or hereafter arising, of any kind whatsoever, including, without limitation, all administrative expenses of the kind specified in sections 503(b) and 507(b) of the Bankruptcy Code, and over any and all administrative expenses or other claims arising under sections 105, 326, 327, 328, 330, 331, 361, 362, 364, 365, 503(b), 506(c), 507(a), 507(b), 726, 1113, or 1114 of the Bankruptcy Code or otherwise, which allowed claims shall for the purposes of section 1129(a)(9)(A) of the Bankruptcy Code be considered administrative expenses allowed under section 503(b) of the Bankruptcy Code and which shall be payable from all prepetition and postpetition property of the Debtors and all proceeds thereof, including, without limitation, the DIP Collateral and, subject to entry of the Final Order, any proceeds or property recovered in connection with the pursuit of claims or causes of action arising under chapter 5 of the Bankruptcy Code, if any (the "**Avoidance Actions**"), subject only to the payment of the Carve Out with the

[5] Notwithstanding anything herein to the contrary, all DIP Superpriority Claims, DIP Liens, Adequate Protection Claims and Adequate Protection Liens, and the Carve Out shall have the priorities set forth in the Lien / Claims Priorities.

priority set forth in the Lien / Claim Priorities. Except as set forth in this Interim Order or the Final Order, no other superpriority claims shall be granted or allowed in these Cases. Notwithstanding the foregoing, the DIP Superpriority Claims granted to the DIP ABL Agent for the benefit of the DIP ABL Secured Parties on account of the DIP ABL Obligations (the "**DIP ABL Superpriority Claims**") and the DIP Superpriority Claims granted to the DIP Term Loan Agent for the benefit of the DIP Term Loan Lenders on account of the DIP Term Loan Obligations (the "**DIP Term Loan Superpriority Claims**") shall have the same priorities and rights with respect to the DIP Collateral as they have with respect to the Prepetition Collateral pursuant to the Prepetition Intercreditor Agreement and the terms of this Interim Order, in each case, as amended by and reflected in the Lien / Claim Priorities.

7. DIP Liens.

(a) As security for the DIP Term Loan Obligations, effective and automatically perfected upon the date of this Interim Order, and without the necessity of the execution, recordation of filings by the Debtors of mortgages, security agreements, control agreements, pledge agreements, financing statements, or other similar documents, or the possession or control by the DIP Term Loan Agent or any DIP Term Loan Secured Parties of, or over, any DIP Term Loan Collateral (as defined below), the following security interests and liens are hereby granted by the Debtors to the DIP Term Loan Agent, for the benefit of the DIP Term Loan Secured Parties (all property identified in clauses (i) through (iii) below, other than Excluded Collateral (as defined in the DIP Term Loan Credit Agreement) being collectively referred to as the "**DIP Term Loan**

Collateral"), subject only to (x) Prior Senior Liens and (y) the Carve Out with the relative rank and priority set forth on the Lien / Claim Priorities (all such liens and security interests granted to the DIP Term Loan Agent, for the benefit of the DIP Term Loan Secured Parties, pursuant to this Interim Order and the DIP Term Loan Documents, the "**DIP Term Loan Liens**"):

(i) Lien On Any Unencumbered Property. Subject only to the Carve Out, pursuant to section 364(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected, non-avoidable, automatically, and properly perfected first priority senior security interest in and lien upon all property of the Debtors, 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) including, without limitation (in each case, to the extent not subject to valid, perfected, and non-avoidable liens), a 100% equity pledge of all first-tier foreign subsidiaries, and all unencumbered assets of the Debtors; all prepetition property and post-petition 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, if any, (and any investment of such cash) of the Debtors (whether maintained with the DIP Term Loan Agent 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 to the fullest extent permitted under applicable law); all 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 of the Debtors; all owned real estate, real property leaseholds and fixtures of the Debtors; patents, copyrights, trademarks, trade names, rights under license agreements and other intellectual property of the Debtors; all commercial tort claims of the Debtors; and all claims and causes of action (including causes of action under section 549 of the Bankruptcy Code, claims arising on account of transfers of value from a Debtor to (x) another Debtor and (y) a non-Debtor affiliate incurred on or following the Petition Date), and any and all proceeds, products, rents, profits, and economic rights and interests of the foregoing, all products and proceeds of the foregoing and, subject to entry of the Final Order, all proceeds and property recovered in respect of Avoidance Actions (collectively, the "**Previously Unencumbered Property**"); provided that, the DIP Term Loan Liens shall only constitute first priority liens on Previously Unencumbered Property to the extent such assets or properties are of the nature of Term Loan Priority Collateral under the Prepetition Intercreditor Agreement and shall constitute second priority liens on Previously Unencumbered Property to the extent such assets or properties are of the nature of ABL Priority Collateral under the Prepetition Intercreditor Agreement; provided, further, for the avoidance of doubt, and notwithstanding anything to the contrary contained herein, to the extent a lien cannot attach to any of the foregoing pursuant to applicable law, the liens granted pursuant to this Interim Order shall attach to the Debtors' economic rights, including, without limitation, any and all proceeds of the foregoing.

(ii) Liens Priming the Prepetition Liens. Subject only to the Carve Out, the Prior Senior Liens, the DIP ABL Liens, and the ABL Liens (solely with respect to ABL Priority Collateral pursuant to the terms of the Prepetition Intercreditor Agreement), pursuant to section 364(d)(1) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected first priority senior priming security interest in and lien upon all property of the Debtors that was subject to the Prepetition Liens, including, without limitation, the Prepetition Collateral and Cash Collateral; provided, for the avoidance of doubt, and notwithstanding anything to the contrary contained herein, to the extent a lien cannot attach to any of the foregoing pursuant to applicable law, the liens granted pursuant to this Interim Order shall attach to the Debtors' economic rights, including, without limitation, any and all proceeds of the foregoing.

(iii) Liens Junior to Certain Other Liens. Subject only to the Carve Out, pursuant to section 364(c)(3) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully perfected security interest in and lien upon all prepetition and post-petition property of the Debtors immediately junior only to the Prior Senior Liens, with respect to the Wells Fargo Account, the existing lien in favor of Wells Fargo Bank, National Association on the Wells Fargo Account, and solely with respect to ABL Priority Collateral, the DIP ABL Liens and the ABL Liens, subject to the terms of the Prepetition Intercreditor Agreement.

(b) As security for the DIP ABL Obligations, effective and automatically perfected upon the date of this Interim Order, and without the necessity of the execution, recordation of filings by the Debtors of mortgages, security agreements, control agreements,

pledge agreements, financing statements, or other similar documents, or the possession or control by the DIP ABL Agent or any DIP ABL Secured Party of, or over, any DIP ABL Collateral, the following security interests and liens are hereby granted by the Debtors to the DIP ABL Agent, for the benefit of the DIP ABL Secured Parties (all property identified in clauses (i) through (iii) below being collectively referred to as the "**DIP ABL Collateral**," and together with the DIP Term Loan Collateral, the "**DIP Collateral**"), other than Excluded Collateral (as that term is defined in the DIP ABL Credit Agreement), subject only to (x) Prior Senior Liens and (y) the Carve Out with respect to the Term Loan Priority Collateral, and with the relative rank and priority set forth on the Lien / Claim Priorities (all such liens and security interests granted to the DIP ABL Agent for the benefit of the DIP ABL Secured Parties, pursuant to this Interim Order and the DIP ABL Documents, the "**DIP ABL Liens**," and together with the DIP Term Loan Liens, the "**DIP Liens**"):

(i) Lien On Any Unencumbered Property. Subject only to the Carve Out in accordance with the Lien / Claim Priorities, pursuant to section 364(c)(2) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected, non-avoidable, automatically, and properly perfected first priority senior security interest in and lien upon Previously Unencumbered Property; provided that, the DIP ABL Liens shall only constitute first priority liens on Previously Unencumbered Property to the extent such assets or properties are of the nature of ABL Priority Collateral under the Prepetition Intercreditor Agreement and shall constitute second priority liens on Previously Unencumbered Property to the extent such assets or properties are of the nature of

Term Loan Priority Collateral under the Prepetition Intercreditor Agreement; provided, further, for the avoidance of doubt, and notwithstanding anything to the contrary contained herein, to the extent a lien cannot attach to any of the foregoing pursuant to applicable law, the liens granted pursuant to this Interim Order shall attach to the Debtors' economic rights, including, without limitation, any and all proceeds of the foregoing.

(ii) Liens Priming the Prepetition Liens. Subject only to the Carve Out with respect to the Term Loan Priority Collateral, the Prior Senior Liens, the DIP Term Loan Liens (solely with respect to Term Loan Priority Collateral pursuant to the terms of the Prepetition Intercreditor Agreement), and the Super-Senior Liens (solely with respect to Term Loan Priority Collateral pursuant to the terms of the Prepetition Intercreditor Agreement), pursuant to section 364(d)(1) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully-perfected first priority senior priming security interest in and lien upon all property of the Debtors that was subject to the Prepetition Liens, including, without limitation, the Prepetition Collateral and Cash Collateral; provided, for the avoidance of doubt, and notwithstanding anything to the contrary contained herein, to the extent a lien cannot attach to any of the foregoing pursuant to applicable law, the liens granted pursuant to this Interim Order shall attach to the Debtors' economic rights, including, without limitation, any and all proceeds of the foregoing.

(iii) Liens Junior to Certain Other Liens. Subject only to the Carve Out with respect to the Term Loan Priority Collateral, pursuant to section 364(c)(3) of the Bankruptcy Code, a valid, binding, continuing, enforceable, fully perfected security interest in and lien upon all

prepetition and post-petition property of the Debtors immediately junior only to the Prior Senior Liens, and solely with respect to Term Loan Priority Collateral, the DIP Term Loan Liens and Super-Senior Liens, subject to the terms of the Prepetition Intercreditor Agreement.

8. Adequate Protection for the Super-Senior First-Out Secured Parties. Subject only to the Carve Out in accordance with the Lien / Claim Priorities and the rights of parties in interest specifically set forth in this Interim Order, pursuant to sections 361, 363(e), and 364 of the Bankruptcy Code, and in consideration of the stipulations and consents set forth herein, as adequate protection of their interests in the First Out Collateral (including Cash Collateral), as applicable, for any diminution in value of such interests (any such diminution, a "**Diminution in Value**"), resulting from, among other things, the imposition of the priming DIP Liens on the First Out Collateral, the Carve Out, the Debtors' use of the First Out Collateral (including Cash Collateral), the imposition of the automatic stay, and/or any other reason permitted pursuant to the Bankruptcy Code, the Super-Senior Agent, for the benefit of itself and the Super-Senior First-Out Secured Parties, are hereby granted the following (collectively, the "**Super-Senior First-Out Adequate Protection Obligations**"):

(a) Super-Senior First-Out Adequate Protection Liens. As security for any Diminution in Value, additional and replacement, valid, binding, enforceable, non-avoidable, and effective and automatically perfected postpetition security interests in and liens as of the date of this Interim Order (collectively, the "**Super-Senior First-Out** Adequate Protection Liens"), without the necessity of the execution by the Debtors (or recordation or other filing), of security

agreements, control agreements, pledge agreements, financing statements, mortgages, or other similar documents, on all DIP Term Loan Collateral and, upon entry of the Final Order, all proceeds or property recovered from Avoidance Actions. Subject to the terms of this Interim Order, Super-Senior First-Out Adequate Protection Liens shall be subordinate only to the (A) Carve Out, (B) the DIP Liens, (C) the Prior Senior Liens, and, (D) solely with respect to ABL Priority Collateral, the DIP ABL Liens, the ABL Adequate Protection Liens (as defined below), and the ABL Liens, pursuant to the terms of the Prepetition Intercreditor Agreement. The Super-Senior First-Out Adequate Protection Liens shall otherwise be senior to all other security interests in, liens on, or claims against any of the DIP Collateral (including, for the avoidance of doubt, any lien or security interest that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code) and shall have the relative rank and priority set forth on the Lien / Claim Priorities.

(b) Super-Senior First-Out Adequate Protection Superpriority Claims. As further adequate protection, and to the extent provided by sections 503(b), 507(a), and 507(b) of the Bankruptcy Code, allowed administrative expense claims in each of these Cases ahead of and senior to any and all other administrative expense claims in such Cases to the extent of any Diminution in Value (the "**Super-Senior First-Out Adequate Protection Superpriority Claims**"), but junior to the Carve Out, the DIP Term Loan Superpriority Claims, and, solely with respect to ABL Priority Collateral, the DIP ABL Superpriority Claims, the ABL Adequate Protection Superpriority Claims (as defined below), and the ABL Claims, pursuant to the terms of

the Prepetition Intercreditor Agreement. Subject to the Carve Out, the DIP Term Loan Superpriority Claims, and, solely with respect to ABL Priority Collateral, the DIP ABL Superpriority Claims, the ABL Adequate Protection Superpriority Claims, and the ABL Claims, pursuant to the terms of the Prepetition Intercreditor Agreement in all respects, and to the extent set forth in the Bankruptcy Code, the Super-Senior First-Out Adequate Protection Superpriority Claims will not be junior to any claims and shall have priority over all administrative expense claims against each of the Debtors, now existing or hereafter arising, of any kind or nature whatsoever, including, without limitation, administrative expense claims of the kinds specified in or ordered pursuant to sections 105, 326, 328, 330, 331, 365, 503(a), 503(b), 506(c) (subject to entry of the Final Order), 507(a), 507(b), 546(d), 726, 1113, and 1114 of the Bankruptcy Code.

(c) Super-Senior First-Out Adequate Protection Payments. As further adequate protection, the Debtors are authorized and, solely with respect to any fees accruing prepetition, directed, to pay, subject to and in accordance with the terms of paragraph 21 of this Interim Order, all reasonable and documented fees and expenses (the "**Super-Senior First-Out Adequate Protection Fees**"), in the case of (i) the DIP Term Loan/Super-Senior Term Loan Advisors and the DIP Term Loan Agent Advisors whether incurred before or after the Petition Date and (ii) any other party, solely incurred after the Petition Date, to the extent not duplicative of any fees and/or expenses paid pursuant to paragraph 3(e)(3) of this Interim Order, including all reasonable and documented fees and expenses of counsel and other professionals retained as provided for in this Interim Order and the other DIP Documents, including, for the avoidance of doubt, of (i) the DIP

Term Loan/Super-Senior Term Loan Advisors, including, without limitation, Gibson, Dunn & Crutcher LLP (as counsel), Houlihan Lokey, Inc. (as financial advisor), Sills Cummis & Gross P.C. (as local counsel), and, subject to the reasonable consent of the Debtors prior to an Event of Default under this Interim Order, the Final Order, or the DIP Documents, any other foreign counsel and other professionals pursuant to this Interim Order reasonably necessary to represent the interests of the DIP Term Loan/Super-Senior Term Loan Group and (ii) the DIP Term Loan Agent Advisors, including, without limitation, ArentFox Schiff LLP as counsel to the DIP Term Loan Agent and the Super-Senior Agent (all payments referenced in this sentence, collectively, the "**Super-Senior First-Out Adequate Protection Payments**"). None of the Super-Senior First-Out Adequate Protection Fees shall be subject to separate approval by the Court, but will be subject to paragraph 21 hereof, and no recipient of any such payment shall be required to file any interim or final fee application with respect thereto or otherwise seek the Court's approval of any such payments.

(d) Right to Seek Additional Adequate Protection. This Interim Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly, the rights (subject to the Prepetition Intercreditor Agreement) of the Super-Senior First-Out Secured Parties to request further or alternative forms of adequate protection at any time or the rights of the Debtors or any other party to contest such request. Nothing herein shall impair or modify the application of section 507(b) of the Bankruptcy Code in the event that the adequate protection provided to the Super-Senior First-Out Secured Parties is insufficient to compensate for any Diminution in Value

of their interests in the First Out Collateral during these Cases. Nothing contained herein shall be deemed a finding by the Court, or an acknowledgment by any of the Super-Senior First-Out Secured Parties that the adequate protection granted herein does in fact adequately protect any of the Super-Senior First-Out Secured Parties against any Diminution in Value of their respective interests in the First Out Collateral (including Cash Collateral).

9. Adequate Protection for the Super-Senior Second-Out Secured Parties. Subject in only to the Carve Out, the rights of parties in interest specifically set forth in this Interim Order, pursuant to sections 361, 363(e), and 364 of the Bankruptcy Code, and in consideration of the stipulations and consents set forth herein, as adequate protection of their interests in the Second Out Collateral (including Cash Collateral), as applicable, for any Diminution in Value, resulting from, among other things, the imposition of the priming DIP Liens on the Second Out Collateral, the Carve Out, the Debtors' use of the Second Out Collateral (including Cash Collateral), the imposition of the automatic stay, the Super-Senior Agent, and/or any other reason permitted pursuant to the Bankruptcy Code, for the benefit of itself and the Super-Senior Second-Out Secured Parties, is hereby granted the following (collectively, the "**Super-Senior Second-Out Adequate Protection Obligations**"):

(a) Super-Senior Second-Out Adequate Protection Liens. As security for any Diminution in Value, additional and replacement, valid, binding, enforceable, non-avoidable, and effective and automatically perfected postpetition security interests in and liens as of the date of this Interim Order (collectively, the "**Super-Senior Second-Out** Adequate Protection Liens"),

without the necessity of the execution by the Debtors (or recordation or other filing), of security agreements, control agreements, pledge agreements, financing statements, mortgages, or other similar documents, on all DIP Term Loan Collateral and, upon entry of the Final Order, all proceeds or property recovered from Avoidance Actions. Subject to the terms of this Interim Order, the Super-Senior Second-Out Adequate Protection Liens shall be subordinate only to the (A) Carve Out, (B) the DIP Liens, (C) the Prior Senior Liens, (D) the Super-Senior First-Out Adequate Protection Liens, and (E) solely with respect to ABL Priority Collateral, the DIP ABL Liens, the ABL Adequate Protection Liens, and the ABL Liens, pursuant to the terms of the Prepetition Intercreditor Agreement. The Super-Senior Second-Out Adequate Protection Liens shall otherwise be senior to all other security interests in, liens on, or claims against any of the DIP Collateral (including, for the avoidance of doubt, any lien or security interest that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code) and shall have the relative rank and priority set forth on the Lien / Claim Priorities.

(b) Super-Senior Second-Out Adequate Protection Superpriority Claims. As further adequate protection, and to the extent provided by sections 503(b), 507(a), and 507(b) of the Bankruptcy Code, allowed administrative expense claims in each of these Cases ahead of and senior to any and all other administrative expense claims in such Cases to the extent of any Diminution in Value (the "**Super-Senior Second-Out Adequate Protection Superpriority Claims**"), but junior to the Carve Out, the DIP Term Loan Superpriority Claims, the Super-Senior First-Out Adequate Protection Superpriority Claims, and, solely with respect to ABL Priority

Collateral, the DIP ABL Superpriority Claims, the ABL Adequate Protection Superpriority Claims, and the ABL Claims, pursuant to the terms of the Prepetition Intercreditor Agreement. Subject to the Carve Out, the DIP Term Loan Superpriority Claims, the Super-Senior First-Out Adequate Protection Superpriority Claims, and, solely with respect to ABL Priority Collateral, the DIP ABL Superpriority Claims, the ABL Adequate Protection Superpriority Claims, and the ABL Claims, pursuant to the terms of the Prepetition Intercreditor Agreement in all respects, and to the extent set forth in the Bankruptcy Code, the Super-Senior Second-Out Adequate Protection Superpriority Claims will not be junior to any claims and shall have priority over all administrative expense claims against each of the Debtors, now existing or hereafter arising, of any kind or nature whatsoever, including, without limitation, administrative expense claims of the kinds specified in or ordered pursuant to sections 105, 326, 328, 330, 331, 365, 503(a), 503(b), 506(c) (subject to entry of the Final Order), 507(a), 507(b), 546(d), 726, 1113, and 1114 of the Bankruptcy Code.

10. Adequate Protection for the Super-Senior Third-Out Secured Parties. Subject only to the Carve Out, the rights of parties in interest specifically set forth in this Interim Order, pursuant to sections 361, 363(e), and 364 of the Bankruptcy Code, and in consideration of the stipulations and consents set forth herein, as adequate protection of their interests in the Third Out Collateral (including Cash Collateral), as applicable, for any Diminution in Value, resulting from, among other things, the imposition of the priming DIP Liens on the Third Out Collateral, the Carve Out, the Debtors' use of the Third Out Collateral (including Cash Collateral), and the imposition of the automatic stay, the Super-Senior Agent, for the benefit of itself and the Super-Senior Third-Out

Secured Parties, is hereby granted the following (collectively, the "**Super-Senior Third-Out Adequate Protection Obligations**," and together with the Super-Senior First-Out Adequate Protection Obligations and the Super-Senior Second-Out Adequate Protection Obligations, the "**Super-Senior Adequate Protection Obligations**"):

(a) Super-Senior Third-Out Adequate Protection Liens. As security for any Diminution in Value, additional and replacement, valid, binding, enforceable, non-avoidable, and effective and automatically perfected postpetition security interests in and liens as of the date of this Interim Order (collectively, the "**Super-Senior Third-Out Adequate Protection Liens**," and together with the Super-Senior First-Out Adequate Protection Liens and the Super-Senior Second-Out Adequate Protection Liens, the "**Super-Senior Adequate Protection Liens**"), without the necessity of the execution by the Debtors (or recordation or other filing), of security agreements, control agreements, pledge agreements, financing statements, mortgages, or other similar documents, on all DIP Collateral and, upon entry of the Final Order, all proceeds or property recovered from Avoidance Actions. Subject to the terms of this Interim Order, Super-Senior Third-Out Adequate Protection Liens shall be subordinate only to the (A) Carve Out, (B) the DIP Liens, (C) the Prior Senior Liens, (D) the Super-Senior First-Out Adequate Protection Liens, (E) the Super-Senior Second-Out Adequate Protection Liens, and (F) solely with respect to ABL Priority Collateral, the DIP ABL Liens, the ABL Adequate Protection Liens, and the ABL Liens, pursuant to the terms of the Prepetition Intercreditor Agreement. The Super-Senior Third-Out Adequate Protection Liens shall otherwise be senior to all other security interests in, liens on, or

claims against any of the DIP Collateral (including, for the avoidance of doubt, any lien or security interest that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code) and shall have the relative rank and priority set forth on the Lien / Claim Priorities.

(b) Super-Senior Third-Out Adequate Protection Superpriority Claims. As further adequate protection, and to the extent provided by sections 503(b), 507(a), and 507(b) of the Bankruptcy Code, allowed administrative expense claims in each of these Cases ahead of and senior to any and all other administrative expense claims in such Cases to the extent of any Diminution in Value (the "**Super-Senior Third-Out Adequate Protection Superpriority Claims**," and together with the Super-Senior First-Out Adequate Protection Superpriority Claims and the Super-Senior Second-Out Adequate Protection Superpriority Claims, the "**Super-Senior Adequate Protection Superpriority Claims**"), but junior to the Carve Out, the DIP Term Loan Superpriority Claims, Super-Senior First-Out Adequate Protection Superpriority Claims, the Super-Senior Second-Out Adequate Protection Superpriority Claims, and, solely with respect to ABL Priority Collateral, the DIP ABL Superpriority Claims, the ABL Adequate Protection Superpriority Claims, and the ABL Claims, pursuant to the terms of the Prepetition Intercreditor Agreement. Subject to the Carve Out, the DIP Term Loan Superpriority Claims, the Super-Senior First-Out Adequate Protection Superpriority Claims, the Super-Senior Second-Out Adequate Protection Superpriority Claims, and, solely with respect to ABL Priority Collateral, the DIP ABL Superpriority Claims, the ABL Adequate Protection Superpriority Claims, and the ABL Claims,

pursuant to the terms of the Prepetition Intercreditor Agreement in all respects, and to the extent set forth in the Bankruptcy Code, the Super-Senior Third-Out Adequate Protection Superpriority Claims will not be junior to any claims and shall have priority over all administrative expense claims against each of the Debtors, now existing or hereafter arising, of any kind or nature whatsoever, including, without limitation, administrative expense claims of the kinds specified in or ordered pursuant to sections 105, 326, 328, 330, 331, 365, 503(a), 503(b), 506(c) (subject to entry of the Final Order), 507(a), 507(b), 546(d), 726, 1113, and 1114 of the Bankruptcy Code.

11. Adequate Protection for the Prepetition ABL Secured Parties. Subject only to the Carve Out in accordance with the Lien / Claim Priorities, the rights of parties in interest specifically set forth in this Interim Order, pursuant to sections 361, 363(e), and 364 of the Bankruptcy Code, and in consideration of the stipulations and consents set forth herein, as adequate protection of their interests in the Prepetition ABL Collateral (including Cash Collateral), for any Diminution in Value, resulting from, among other things, the imposition of the priming DIP Liens on the Prepetition Collateral, the Carve Out, the Debtors' use of the Prepetition ABL Collateral (including Cash Collateral), the imposition of the automatic stay, and/or any other reason permitted pursuant to the Bankruptcy Code, the Prepetition ABL Agent, for the benefit of itself and the Prepetition ABL Secured Parties, is hereby granted the following (collectively, the "**ABL Adequate**

Protection Obligations," and together with the Super-Senior Adequate Protection Obligations, the "**Adequate Protection Obligations**"):

(a) ABL Adequate Protection Liens. As security for any Diminution in Value, additional and replacement, valid, binding, enforceable, non-avoidable, and effective and automatically perfected postpetition security interests in and liens as of the date of this Interim Order (together, the "**ABL Adequate Protection Liens**," and together with the Super-Senior Adequate Protection Liens, the "**Adequate Protection Liens**"), without the necessity of the execution by the Debtors (or recordation or other filing), of security agreements, control agreements, pledge agreements, financing statements, mortgages, or other similar documents, only on the DIP Collateral. Subject to the terms of this Interim Order, the ABL Adequate Protection Liens shall be subordinate only to the (A) Carve Out with respect to the Term Loan Priority Collateral, (B) the DIP ABL Liens, (C) the Prior Senior Liens, and (D) solely with respect to Term Loan Priority Collateral, the DIP Term Loan Liens, the Super-Senior Liens, and the Super-Senior Adequate Protection Liens, pursuant to the terms of the Prepetition Intercreditor Agreement. The ABL Adequate Protection Liens shall otherwise be senior to all other security interests in, liens on, or claims against any of the DIP Collateral (including, for the avoidance of doubt, any lien or security interest that is avoided and preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code) and shall have the relative rank and priority set forth on the Lien / Claim Priorities.

(b) ABL Adequate Protection Superpriority Claims. As further adequate protection, and to the extent provided by sections 503(b), 507(a), and 507(b) of the Bankruptcy Code, allowed administrative expense claims in each of these Cases ahead of and senior to any and all other administrative expense claims in such Cases to the extent of any Diminution in Value (the "**ABL Adequate Protection Superpriority Claims**," and together with the Super-Senior Adequate Protection Superpriority Claims, the "**Adequate Protection Superpriority Claims**"), but junior to the Carve Out with respect to the Term Loan Priority Collateral only, the DIP ABL Superpriority Claims, and, solely with respect to the Term Loan Priority Collateral, the DIP Term Loan Superpriority Claims, the Super-Senior Adequate Protection Superpriority Claims, and the Super-Senior Claims. Subject to the Carve Out with respect to the Term Loan Priority Collateral, the DIP ABL Superpriority Claims, and, solely with respect to the Term Loan Priority Collateral, the DIP Term Loan Superpriority Claims, the Super-Senior Adequate Protection Superpriority Claims, and the Super-Senior Claims, in all respects, and to the extent set forth in the Bankruptcy Code, the ABL Adequate Protection Superpriority Claims will not be junior to any claims and shall have priority over all administrative expense claims against each of the Debtors, now existing or hereafter arising, of any kind or nature whatsoever, including, without limitation, administrative expense claims of the kinds specified in or ordered pursuant to sections 105, 326, 328, 330, 331, 365, 503(a), 503(b), 506(c) (subject to entry of the Final Order), 507(a), 507(b), 546(d), 726, 1113, and 1114 of the Bankruptcy Code.

(c) ABL Adequate Protection Payments. As further adequate protection, the Debtors are authorized and, solely with respect to any fees accruing prepetition, directed, to pay, in accordance with the terms of paragraph 21 of this Interim Order, all reasonable and documented fees and expenses (the "**ABL Adequate Protection Fees**") of the DIP ABL Agent Advisors whether incurred before or after the Petition Date, including, without limitation, Simpson Thacher & Bartlett LLP (as counsel), Greenberg Traurig LLP (as local counsel), and FTI Consulting, Inc. (as financial advisor), whose administrative agency fees, field examination and appraisal fees, and other administrative costs are reimbursable under the Prepetition ABL Credit Agreement or the DIP ABL Credit Agreement, and subject to the reasonable consent of the Debtors prior to an Event of Default under this Interim Order, the Final Order, or the DIP Documents, any other foreign counsel and other professionals pursuant to this Interim Order reasonably necessary to represent the interests of the DIP ABL Agent and the DIP ABL Lenders and (all payments referenced in this sentence, collectively, the "**ABL Adequate Protection Payments**," and together with the Super-Senior First-Out Adequate Protection Payments, the "**Adequate Protection Payments**"). None of the ABL Adequate Protection Fees shall be subject to separate approval by the Court, and no recipient of any such payment shall be required to file any interim or final fee application with respect thereto or otherwise seek the Court's approval of any such payments.

(d) Right to Seek Additional Adequate Protection. This Interim Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly, the rights of the Prepetition ABL Secured Parties (subject to the Prepetition Intercreditor Agreement) to request

further or alternative forms of adequate protection at any time or the rights of the Debtors or any other party to contest such request. Nothing herein shall impair or modify the application of section 507(b) of the Bankruptcy Code in the event that the adequate protection provided to the Prepetition ABL Secured Parties is insufficient to compensate for any Diminution in Value of their interests in the Prepetition ABL Collateral during these Cases. Nothing contained herein shall be deemed a finding by the Court, or an acknowledgment by any of the Prepetition ABL Secured Parties that the adequate protection granted herein does in fact adequately protect any of the Prepetition ABL Secured Parties against any Diminution in Value of their respective interests in the Prepetition ABL Collateral (including Cash Collateral).

12. Additional Adequate Protection for the Prepetition Secured Parties. The Prepetition Secured Parties shall also receive the following adequate protections:

(a) Other Covenants. The Debtors shall maintain their cash management arrangements in a manner consistent with the Cash Management Order approving the Debtors' cash management motion. The Debtors shall continue to operate in "cash dominion" under the procedures set forth for "cash dominion" in the Prepetition ABL Documents and the DIP Documents. The Debtors' failure to comply with the covenants contained in the DIP Credit Agreements regarding conduct of business, including, without limitation, preservation of rights, qualifications, licenses, permits, privileges, franchises, governmental authorizations, and intellectual property rights material to the conduct of their business and the maintenance of properties and insurance shall be an Event of Default (as defined below).

(b) Reporting Requirements. The Debtors shall comply with all reporting requirements set forth in each of the DIP Credit Agreements.

(c) Miscellaneous. Except for (i) the Carve Out and (ii) as otherwise provided in paragraphs 6 and 7, the Super-Senior Adequate Protection Liens and the ABL Adequate Protection Liens granted pursuant to paragraphs 8 through 11 of this Interim Order shall not be subject, junior, or *pari passu*, to any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under the Bankruptcy Code, including, without limitation, pursuant to section 551 of the Bankruptcy Code or otherwise, and shall not be subordinated to or made *pari passu* with any lien, security interest, or administrative claim under the Bankruptcy Code, including, without limitation, pursuant to section 364 of the Bankruptcy Code or otherwise.

13. Carve Out.

(a) Carve Out. As used in this Interim Order, the "Carve Out" means the sum of (i) all fees required to be paid to the Clerk of the Court and to the U.S. 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 $50,000 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, including any restructuring fee, sale fee, transaction fee or other success fee payable to the Debtors' investment banker, if any (subject in all respects to the terms and conditions of such investment banker's engagement letter executed as of the Petition

Date) (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 Committee (if appointed) pursuant to section 328 or 1103 of the Bankruptcy Code (the "**Committee Professionals**," and together with the Debtor Professionals, the "**Professional Persons**") at any time before or on the first (1st) business day following delivery by any DIP Agent (at the direction of the applicable Required DIP Lenders) of a Carve Out Trigger Notice (as defined below), whether allowed by the Court prior to or after delivery of a Carve Out Trigger Notice; and (iv) Allowed Professional Fees of Professional Persons in an aggregate amount not to exceed $3,000,000 incurred after the first (1st) business day following delivery by any DIP 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 any DIP Agent (at the direction of the applicable Required DIP Lenders) to the Debtors, their lead restructuring counsel, the U.S. Trustee, and counsel to the Committee (if appointed), which notice may be delivered following the occurrence and during the continuation of an Event of Default and acceleration of the applicable DIP Obligations under the DIP Facilities (or the occurrence of the Termination Date (as defined below) for the Debtors' use of Cash Collateral and the expiration of the applicable Remedies Notice Period (as defined below)), stating that the Post-Carve Out Trigger Notice Cap has been invoked.

(b) Delivery of Weekly Fee Statements. Not later than 7:00 p.m. New York time on the third (3rd) business day of each week starting with the first full calendar week following the Petition Date, each Professional Person shall deliver to the Debtors, the DIP Agents, the DIP Term Loan/Super-Senior Term Loan Advisors, and the DIP ABL Agent Advisors a statement setting forth a good-faith estimate of the amount of unpaid 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 (1) 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 unpaid fees and expenses incurred during the period commencing on the calendar day after the most recent Calculation Date for which a Weekly Statement has been delivered and concluding on the Termination Declaration Date (and the Debtors shall cause such Weekly Statement and Final Statement to be delivered on the same day received to the DIP Agents, the DIP Term Loan/Super-Senior Term Loan Advisors, and the DIP ABL Agent Advisors). If any Professional Person fails to deliver a Weekly Statement within two (2) calendar days after such Weekly Statement is due, such Professional Person's entitlement (if any) to any funds in the Pre-Carve Out Trigger Notice Reserve (as defined below) 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 DIP Budget for such period for such Professional Person.

(c) Carve Out Reserves. On the day on which a Carve Out Trigger Notice is given by any DIP Agent (at the direction of the applicable Required DIP Lenders) to the Debtors (the "**Termination Declaration Date**"), the Carve Out Trigger Notice shall constitute a demand to, and the Debtors shall utilize first, all cash on hand as of such date that constitutes Term Loan Priority Collateral, then, to the extent insufficient, any available cash thereafter held by any Debtor that constitutes Term Loan Priority Collateral, and then, to the extent insufficient, the proceeds of Term Loan Priority Collateral as they become available (the "**Term Loan Carve Out Amount**"), to fund a reserve in an amount equal to the then unpaid amounts of the Allowed Professional Fees accrued prior to the Termination Declaration Date. The Debtors shall deposit and hold such amounts in a segregated account maintained at the Debtors in trust to pay such then unpaid Allowed Professional Fees incurred through the Termination Declaration Date (the "**Pre-Carve Out Trigger Notice Reserve**") prior to any and all other claims. For the avoidance of doubt, the DIP Term Loan Lenders shall have no obligation to fund the Pre-Carve Out Trigger Notice Reserve in excess of the DIP Term Loans already funded to the Debtors prior to the Termination Declaration Date and the DIP Term Loan Agent, for the benefit of the DIP Term Loan Secured Parties, shall maintain a first lien security interest in the Term Loan Carve Out Amount, and the

Term Loan Carve Out Amount shall be considered DIP Term Loan Collateral. For the avoidance of doubt, the DIP ABL Lenders shall have no obligation to fund the Pre-Carve Out Trigger Notice Reserve in excess of the funds already funded to the Debtors prior to the Termination Declaration Date. On the Termination Declaration Date, after funding the Pre-Carve Out Trigger Notice Reserve, the Debtors shall utilize cash on hand as of such date that constitutes Term Loan Priority Collateral, and then any available cash thereafter held by the Debtors that constitutes Term Loan Priority Collateral, and if such cash on hand or available cash is insufficient, then the proceeds from Term Loan Priority Collateral as they become available, to fund a reserve in an amount equal to the Post-Carve Out Trigger Notice Cap. The Debtors shall deposit and hold such amounts in a segregated account maintained at the Debtors in trust to pay such unpaid 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 from such funds. 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 above (the "**Pre-Carve Out Amounts**"), but not, for the avoidance of doubt, the Post-Carve Out Trigger Notice Cap, until indefeasibly paid in full, and then to the extent the Pre-Carve Out Trigger Notice Reserve has not been reduced to zero to pay the DIP Agents for the benefit of the applicable DIP Lenders in accordance with their rights and priorities under this Interim Order, the other DIP Documents, and the Prepetition Intercreditor Agreement as of the Petition Date, unless the DIP Obligations have been indefeasibly paid in full,

in cash, and all commitments have been terminated, in which case any such excess shall be paid to the Prepetition Secured Parties in accordance with their rights and priorities under the Prepetition Intercreditor Agreement as of the Petition Date and the Lien / Claim Priorities. All funds in the Post-Carve Out Trigger Notice Reserve 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**"), and then, to the extent the Post-Carve Out Trigger Notice Reserve has not been reduced to zero, to pay the DIP Agents for the benefit of the applicable DIP Lenders in accordance with their rights and priorities under this Interim Order, the other DIP Documents, and the Prepetition Intercreditor Agreement as of the Petition Date, unless the DIP Obligations have been indefeasibly paid in full, in cash, and all commitments have been terminated, in which case any such excess shall be paid to the Prepetition Secured Parties in accordance with their rights and priorities under the Prepetition Intercreditor Agreement as of the Petition Date and the Lien / Claim Priorities. Notwithstanding anything to the contrary in this Interim Order or the other DIP Documents, if either of the Carve Out Reserves is not funded in full in the amounts set forth in this paragraph, then, any excess funds in one of the Carve Out Reserves following the payment of the Pre-Carve Out Amounts and Post-Carve Out Amounts, respectively, shall be used to fund the other Carve Out Reserve, up to the applicable amount set forth in this paragraph, prior to making any payments to the DIP Agents, the DIP Secured Parties, the Prepetition Secured Parties, or the Prepetition Agents, as applicable. Notwithstanding anything to the contrary in this Interim Order or the other DIP Documents, following delivery of a Carve Out Trigger Notice, the DIP Agents

and the Prepetition Agents shall not sweep or foreclose on cash of the Debtors constituting Term Loan Priority Collateral until the Carve Out Reserves have been fully funded, but shall have an automatically perfected lien and a security interest in any residual interest in the Carve Out Reserves, with any excess paid to the DIP Agents for application in accordance with this Interim Order, the other DIP Documents, and the Prepetition Intercreditor Agreement as of the Petition Date, or if the DIP Obligations have been indefeasibly paid in full, to the applicable Prepetition Agents, for application in accordance with the Prepetition Documents and the Prepetition Intercreditor Agreement. Further, notwithstanding anything to the contrary in this Interim Order, (i) disbursements by the Debtors from the Carve Out Reserves shall not constitute Loans (as defined in the applicable DIP Credit Agreements) or increase or reduce the DIP Obligations and (ii) the failure of the Carve Out Reserves to satisfy in full the Allowed Professional Fees shall not affect the priority of the Carve Out.

(d) No Direct Obligation to Pay Allowed Professional Fees. None of the DIP Agents, the DIP Lenders, or the Prepetition Secured Parties shall be responsible for the payment or reimbursement of any fees or disbursements of any Professional Person or any fees or expenses of the U.S. Trustee or Clerk of the Court incurred in connection with these Cases or any Successor Cases (as defined below) 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.

(e) 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.

(f) Payment of Carve Out On or After the Termination Declaration Date. 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 on or after the Termination Declaration Date shall be secured by the DIP Term Loan Collateral and otherwise entitled to the protections granted pursuant to this Interim Order and the other DIP Documents and consistent with the Bankruptcy Code and applicable law.

(g) ABL Priority Collateral. Notwithstanding anything to the contrary in this Interim Order, the Carve Out shall be junior to the DIP ABL Liens, the ABL Adequate Protection Liens and ABL Liens on the ABL Priority Collateral; and until the DIP ABL Obligations and the ABL Claims are paid in full in cash and all letters of credit issues or deemed issued under the DIP ABL Credit Agreement and the Prepetition ABL Credit Agreement are cash collateralized in accordance with the terms thereof, the Carve Out shall not be funded from ABL Priority Collateral.

14. Reservation of Rights of the DIP Agents, DIP Lenders, and Prepetition Secured Parties. Subject only to the Carve Out, notwithstanding any other provision in this Interim Order

or the other DIP Documents to the contrary, the entry of this Interim Order is without prejudice to, and does not constitute a waiver of, expressly or implicitly, or otherwise impair: (a) any of the rights of any of the Prepetition Secured Parties to seek any other or supplemental relief in respect of the Debtors; (b) any of the rights of the DIP Secured Parties or the Prepetition Secured Parties under the DIP Documents, the Prepetition Documents, the Prepetition Intercreditor Agreement, or the Bankruptcy Code or under non-bankruptcy law (as applicable), including, without limitation, the right of any of the DIP Secured Parties or the Prepetition Secured Parties to (i) request modification of the automatic stay of section 362 of the Bankruptcy Code, (ii) request dismissal of any of these Cases, conversion of any of these Cases to cases under chapter 7, or appointment of a chapter 11 trustee or examiner with expanded powers in any of these Cases, (iii) seek to propose, subject to the provisions of section 1121 of the Bankruptcy Code, a chapter 11 plan or plans; or (c) any other rights, claims, or privileges (whether legal, equitable, or otherwise) of any of the DIP Secured Parties or the Prepetition Secured Parties. The delay in or failure of the DIP Secured Parties and/or the Prepetition Secured Parties to seek relief or otherwise exercise their rights and remedies shall not constitute a waiver of any of the DIP Secured Parties' or the Prepetition Secured Parties' rights and remedies. For all adequate protection purposes throughout these Cases, each of the Prepetition Secured Parties shall be deemed to have requested relief from the automatic stay and adequate protection for any Diminution in Value from and after the Petition Date. For the avoidance of doubt, such request will survive termination of this Interim Order.

15. Reservation of Certain Committee and Third Party Rights and Bar of Challenges and Claims. The stipulations, admissions, waivers, and releases contained in this Interim Order, including the Debtors' Stipulations, shall be binding upon the Debtors, their estates, and any of their respective successors in all circumstances and for all purposes and the Debtors are deemed to have irrevocably waived and relinquished all Challenges (as defined below) as of the Petition Date. Subject to the Challenge Period (as defined below), the stipulations admissions, and waivers contained in this Interim Order, including the Debtors' Stipulations, shall be binding upon all other parties in interest, including any Committee and any other person acting on behalf of the Debtors' estates, unless and to the extent that a party in interest with proper standing granted by order of the Court (or other court of competent jurisdiction) has timely and properly filed an adversary proceeding or contested matter under the Bankruptcy Rules by the earlier of (i) the date of the confirmation of the Debtors' chapter 11 plan of reorganization, (ii) the date of a hearing on the approval of a sale or sales of all or substantially all of the Debtors' assets, and (iii) sixty (60) calendar days after entry of this Interim Order (the "**Challenge Period**," and the date of expiration of the Challenge Period, the "**Challenge Period Termination Date**"); provided, however, that if, prior to the end of the Challenge Period, (x) these Cases convert to chapter 7, or (y) if a chapter 11 trustee is appointed, then, in each such case, the Challenge Period shall be extended by the later of (A) the time remaining under the Challenge Period plus ten (10) days and (B) such other time as ordered by the Court solely with respect to any such trustee, commencing on the occurrence of either of the events discussed in the foregoing clauses (x) and (y); (i) seeking to avoid, object to,

or otherwise challenge the findings or Debtors' Stipulations regarding: (a) the validity, enforceability, extent, priority, or perfection of the mortgages, security interests, and liens of the Prepetition Agents and the Prepetition Secured Parties; or (b) the validity, enforceability, allowability, priority, secured status, or amount of the Prepetition Obligations (any such claim, a "**Challenge**"), and (ii) in which the Court enters a final order in favor of the plaintiff sustaining any such Challenge in any such timely filed adversary proceeding or contested matter. Upon the expiration of the Challenge Period Termination Date without the filing of a Challenge (or if any such Challenge is filed and overruled): (a) any and all such Challenges by any party (including the Committee (if appointed), any chapter 11 trustee, and/or any examiner or other estate representative appointed or elected in these Cases, and any chapter 7 trustee and/or examiner or other estate representative appointed or elected in any Successor Cases) shall be deemed to be forever barred; (b) the Prepetition Obligations shall constitute allowed claims, not subject to counterclaim, setoff, recoupment, reduction, subordination, recharacterization, defense, or avoidance for all purposes in these Cases and any Successor Cases; (c) the Prepetition Liens shall be deemed to have been, as of the Petition Date, legal, valid, binding, and perfected secured claims, not subject to recharacterization, subordination, or avoidance; and (d) all of the stipulations and admissions contained in this Interim Order, including the Debtors' Stipulations, and all other waivers, releases, affirmations, and other stipulations as to the priority, extent, and validity as to the Prepetition Secured Parties' claims, liens, and interests contained in this Interim Order shall be of full force and effect and forever binding upon the Debtors, the Debtors' estates, and all creditors,

interest holders, and other parties in interest in these Cases and any Successor Cases. If any such adversary proceeding or contested matter is timely and properly filed under the Bankruptcy Rules and remains pending and these Cases are converted to chapter 7, the chapter 7 trustee may continue to prosecute such adversary proceeding or contested matter on behalf of the Debtors' estates. Furthermore, if any such adversary proceeding or contested matter is timely and properly filed under the Bankruptcy Rules, the stipulations and admissions contained in this Interim Order, including the Debtors' Stipulations, shall nonetheless remain binding and preclusive on any Committee and any other person or entity except to the extent that such stipulations and admissions were expressly challenged in such adversary proceeding or contested matter prior to the Challenge Period Termination Date. Nothing in this Interim Order vests or confers on any person (as defined in the Bankruptcy Code), including, without limitation, any Committee appointed in these Cases, standing or authority to pursue any cause of action belonging to the Debtors or their estates, including, without limitation any challenges (including a Challenge) with respect to the Prepetition Documents, the Prepetition Liens, and the Prepetition Obligations, and a separate order of the Court conferring such standing on any Committee or other party in interest shall be a prerequisite for the prosecution of a Challenge by such Committee or such other party in interest.

16. Termination Date. Following the Termination Date and the expiration of the Remedies Notice Period, consistent with the DIP Credit Agreements, (a) all DIP Obligations shall be immediately due and payable, all New Money Commitments and DIP ABL Commitments will terminate, all DIP ABL LCs shall be cash collateralized, and the Carve Out Reserves shall be

funded as set forth in this Interim Order; (b) all authority to use Cash Collateral shall cease; provided, however, that during the Remedies Notice Period, the Debtors may use Cash Collateral solely to pay payroll and other expenses critical to the administration of the Debtors' estates and operations in accordance with the Approved DIP Budget, subject to any Permitted Budget Variances provided for in the DIP Credit Agreements; and (c) the DIP Secured Parties shall be otherwise entitled to exercise rights and remedies under the DIP Documents in accordance with this Interim Order.

17. Events of Default. The occurrence of any of the following events, unless waived by the applicable Required DIP Lenders in accordance with the terms of the DIP Documents, shall constitute an event of default (collectively, the "**Events of Default**"): (a) the failure of the Debtors to perform, in any material respect, any of the terms, provisions, conditions, covenants, or obligations under this Interim Order and such failure is not cured, to the extent capable of cure, within one (1) business day of written notice to the Debtors of such failure by the DIP Agents; (b) the failure of the Debtors to comply with any of the case milestones set forth in the DIP Credit Agreements (collectively, the "**Required Milestones**"), in accordance with the applicable DIP Credit Agreements, unless such Required Milestone has been waived or extended by the applicable Required DIP Lenders; or (c) the occurrence of an "Event of Default" under the DIP Credit Agreements. The applicable Required DIP Lenders shall provide written notice of any Event of Default to the Debtors, any Committee, the non-notifying DIP Agent, and the U.S. Trustee;

provided that such notice should be for informational purposes only and shall not be a pre-requisite to the occurrence of an Event of Default.

18. Rights and Remedies Upon Event of Default. Subject to the terms of the DIP Documents, immediately upon the occurrence and during the continuation of an Event of Default, notwithstanding the provisions of section 362 of the Bankruptcy Code, without any application, motion, or notice to, hearing before, or order from the Court, but subject to the terms of this Interim Order, and following the expiration of the Remedies Notice Period, (a) the DIP Agents (at the direction of the applicable Required DIP Lenders) may declare (any such declaration shall be referred to herein as a "**Termination Declaration**") (i) all DIP Obligations owing under the DIP Documents to be immediately due and payable, (ii) the termination of any further commitment to extend credit to the Debtors to the extent any such commitment remains under the DIP Facilities, (iii) termination of the DIP Facilities and the DIP Documents as to any future liability or obligation of the DIP Secured Parties, but without affecting any of the DIP Liens or the DIP Obligations, and (iv) that the Carve Out shall be triggered, through the delivery of the Carve Out Trigger Notice to the DIP Borrower; and (b) subject to paragraph 16, the DIP Agents (at the direction of the applicable Required DIP Lenders) may declare a termination, reduction, or restriction on the ability of the Debtors to use Cash Collateral (the date on which a Termination Declaration is delivered, the "**Termination Date**"). The automatic stay in these Cases otherwise applicable to the DIP Secured Parties and the Prepetition Secured Parties is hereby modified so that five (5) business days after the date a Termination Declaration is delivered (such five (5)-business-day period,

the "**Remedies Notice Period**"): (a) the DIP Agents (at the direction of the applicable Required DIP Lenders) shall be entitled to exercise its rights and remedies in accordance with this Interim Order and the other DIP Documents to satisfy the DIP Obligations, DIP Superpriority Claims, and DIP Liens, subject to the Carve Out and the terms of the Prepetition Intercreditor Agreement; and (b) subject to the foregoing clause (a), the applicable Prepetition Secured Parties shall be entitled to exercise their respective rights and remedies to the extent available in accordance with the applicable Prepetition Documents, the Prepetition Intercreditor Agreement, and this Interim Order (including the Lien / Claim Priorities) with respect to the Debtors' use of Cash Collateral. During the Remedies Notice Period, the Debtors shall be entitled to seek an emergency hearing within the Remedies Notice Period with the Court. Except as set forth in this paragraph or otherwise ordered by the Court prior to the expiration of the Remedies Notice Period, after the Remedies Notice Period, the Debtors shall waive their right to and shall not be entitled to seek relief, including, without limitation, under section 105 of the Bankruptcy Code, to the extent such relief would in any way impair or restrict the rights and remedies of the DIP Secured Parties or the Prepetition Secured Parties under this Interim Order. Unless the Court has determined prior to the expiration of the Remedies Notice Period that an Event of Default has not occurred and/or is not occurring or orders otherwise prior to the expiration of the Remedies Notice Period, the automatic stay, as to all of the DIP Secured Parties and the Prepetition Secured Parties shall automatically be terminated at the end of the Remedies Notice Period without further notice or order. Upon expiration of the Remedies Notice Period, the DIP Agents (at the direction of the applicable

Required DIP Lenders) and the Prepetition Secured Parties shall be permitted to exercise all remedies set forth herein and in the DIP Documents, and as otherwise available at law without further order of or application or motion to the Court consistent with this Interim Order, the other DIP Documents, the Prepetition Documents, and the Prepetition Intercreditor Agreement. Notwithstanding anything to the contrary in this Interim Order, following an Event of Default, the Prepetition Secured Parties shall be stayed from enforcing any rights and remedies under this Interim Order unless and until any DIP Agent has delivered a Carve Out Trigger Notice and has complied with its obligations in connection with the issuance thereof or consents to such enforcement.

19. Limitation on Charging Expenses Against Collateral. Subject to entry of the Final Order, no expenses of administration of these 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 (a) the DIP Collateral (except to the extent of the Carve Out) the DIP Secured Parties or (b) the Prepetition Collateral (except to the extent of the Carve Out) or the Prepetition Secured Parties, in each case, pursuant to sections 105(a) or 506(c) of the Bankruptcy Code or any similar principle of law or equity, without the prior written consent of the DIP Secured Parties and the Prepetition Secured Parties, as applicable, and no such consent shall be implied from any other action, inaction, or acquiescence by the DIP Secured Parties or the Prepetition Secured Parties.

20. Use of Cash Collateral. The Debtors are hereby authorized to use all Cash Collateral of the Prepetition Secured Parties, but solely for the purposes set forth in this Interim Order and solely in accordance with the Approved DIP Budget (subject to Permitted Budget Variances as set forth in this Interim Order and the other DIP Documents) and the provisions of this Interim Order, including, without limitation, to make payments on account of the Adequate Protection Obligations provided for in this Interim Order, from the date of this Interim Order through and including the date of termination of the DIP Credit Agreements.

21. Expenses and Indemnification.

(a) The Debtors are hereby authorized (and solely in the case of fees due and owing to the DIP Lenders through the date of entry of the Interim Order authorized and directed) to pay, in accordance with this Interim Order, the principal, interest, fees, payments, expenses, and other amounts described in the DIP Documents as such amounts become due and without need to obtain further Court approval, including, without limitation, backstop, fronting, closing, arrangement or commitment payments (including all payments and other amounts owed to the DIP Lenders), administrative agent's fees, collateral agent's fees, escrow agent's fees (including all fees and other amounts owed to the Prepetition Agents and the DIP Agents), field examination and appraisal fees, the reasonable and documented fees and disbursements of counsel and other professionals to the extent set forth in paragraphs 3(e)(3) and 8(c) of this Interim Order, all to the extent provided in this Interim Order or the other DIP Documents. Notwithstanding the foregoing, the Debtors are authorized and directed to pay on the Effective Date or the Closing Date, as

applicable, all reasonable and documented fees, costs, and expenses, including the fees and expenses of counsel and other professionals (subject to paragraphs 3(e)(3) and 8(c)) to the DIP Term Loan Lenders, the DIP Agents, subject to the terms of the Restructuring Support Agreement with respect to the Prepetition Term Loan Agent, the Prepetition Agents, the Super-Senior First-Out Secured Parties, and the Prepetition ABL Secured Parties incurred on or prior to such date without the need to be subject to the procedures set forth in paragraph 21(b).

(b) The Debtors shall be jointly and severally obligated to pay all fees and expenses described above, which obligations shall constitute DIP Obligations. The Debtors shall pay the reasonable and documented professional fees, expenses, and disbursements of professionals to the extent provided for in paragraphs 3(e)(3) and 8(c) of this Interim Order (collectively, the "**Lender Professionals**" and, each, a "**Lender Professional**") no later than five (5) business days (the "**Review Period**") after the receipt by counsel for the Debtors, any Committee, or the U.S. Trustee of each of the invoices therefor (the "**Invoiced Fees**") and without the necessity of filing formal fee applications, including such amounts arising before the Petition Date. Invoiced Fees shall be in the form of an invoice summary for professional fees and categorized expenses incurred during the pendency of these Cases, and such invoice summary shall not be required to contain time entries, but shall include a general, brief description of the nature of the matters for which services were performed, and which may be redacted or modified to the extent necessary to delete any information subject to the attorney-client privilege, any work product doctrine, privilege or protection, common interest doctrine privilege or protection, any

other evidentiary privilege or protection recognized under applicable law, or any other confidential information, and the provision of such invoices shall not constitute any waiver of the attorney-client privilege, work product doctrine, privilege or protection, common interest doctrine privilege or protection, or any other evidentiary privilege or protection recognized under applicable law. The Debtors, any Committee, or the U.S. Trustee may dispute the payment of any portion of the Invoiced Fees (the "**Disputed Invoiced Fees**") if, within the Review Period, a Debtor, any Committee that may be appointed in these Cases, or the U.S. Trustee notifies the submitting party in writing setting forth the specific objections to the Disputed Invoiced Fees (to be followed by the filing with the Court, if necessary, of a motion or other pleading, with at least ten (10) days prior written notice to the submitting party of any hearing on such motion or other pleading). For avoidance of doubt, the Debtors shall promptly pay in full all Invoiced Fees other than the Disputed Invoiced Fees.

(c) In addition, as provided in the DIP Credit Agreements, the Debtors will indemnify each of the applicable DIP Lenders, the DIP Agents, the Prepetition Agents, the Prepetition Secured Parties, and each of their respective affiliates, successors, and assigns and the officers, directors, employees, agents, attorneys, advisors, controlling persons, and members of each of the foregoing (each an "**Indemnified Person**") and hold them harmless from and against all costs, expenses (including but not limited to reasonable and documented legal fees and expenses), and 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 as and to the

extent provided in the DIP Credit Agreements; provided that the Debtors shall not indemnify any Indemnified Person against a successful Challenge or for costs, expenses or liabilities to the extent determined by a final, non-appealable judgment of a court of competent jurisdiction to have been incurred by reason of gross negligence and/or willful misconduct of such Indemnified Person. No Indemnified Person shall have any liability (whether direct or indirect, in contract, tort, or otherwise) to the Debtors or any shareholders or creditors of the Debtors for or in connection with the transactions contemplated hereby, except to the extent such liability is found in a final non-appealable judgment by a court of competent jurisdiction to have resulted solely from such Indemnified Person's gross negligence, fraud, or willful misconduct or breach of their obligations under the DIP Facilities, which indemnity shall have equal priority and lien status to the DIP Superpriority Claims. In no event shall any Indemnified Person or any Debtor be liable on any theory of liability for any special, indirect, consequential, or punitive damages; provided, that this shall not affect the Debtors' indemnification obligations pursuant to the immediately preceding sentence.

22. No Third Party Rights. Except as explicitly provided for herein, this Interim Order does not create any rights for the benefit of any third party, creditor, equity holder, or any direct, indirect, or incidental beneficiary.

23. Section 507(b) Reservation. Subject only to the Carve Out as provided herein, nothing herein shall impair or modify the application of section 507(b) of the Bankruptcy Code in the event that the adequate protection provided to the Prepetition Secured Parties is insufficient to

compensate for any Diminution in Value of their interests in the Prepetition Collateral during these Cases. Nothing contained herein shall be deemed a finding by the Court, or an acknowledgment by any of the Prepetition Secured Parties that the adequate protection granted herein does in fact adequately protect any of the Prepetition Secured Parties against any Diminution in Value of their respective interests in the Prepetition Collateral (including Cash Collateral).

24. Insurance. Until the DIP Obligations have been indefeasibly paid in full, at all times the Debtors shall maintain casualty and loss insurance coverage for the Prepetition Collateral and the DIP Collateral on substantially the same basis as maintained prior to the Petition Date and shall name (and entry of this Interim Order shall deem named) the DIP Agents as loss payees or additional insureds, as applicable, thereunder.

25. No Waiver for Failure to Seek Relief. The failure or delay of the DIP Agents or the applicable Required DIP Lenders to exercise rights and remedies under this Interim Order, the other DIP Documents, or applicable law, as the case may be, shall not constitute a waiver of their respective rights hereunder, thereunder, or otherwise.

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

(a) Without in any way limiting the automatically effective perfection of the DIP Liens granted pursuant to paragraph 7 of this Interim Order and the Adequate Protection Liens granted pursuant to paragraphs 8(a), 9(a), 10(a), and 11(a) of this Interim Order, the DIP Agents and the Prepetition Agents are hereby authorized, but not required, to file or record financing statements, intellectual property filings, mortgages, depository account control agreements,

notices of lien, or similar instruments in any jurisdiction in order to validate and perfect the liens and security interests granted hereunder. Whether or not the DIP Agents or the Prepetition Agents shall (at the direction of the applicable required lenders) choose to file such financing statements, intellectual property filings, mortgages, notices of lien, or similar instruments, such liens and security interests shall be deemed valid, perfected, allowed, enforceable, non-avoidable, and not, subject to the Challenge Period, subject to challenge, dispute, or subordination as of the date of entry of this Interim Order. If the DIP Agents or the Prepetition Agents (at the direction of the applicable required lenders) determine to file or execute any financing statements, agreements, notice of liens, or similar instruments (which, in each case, shall be at the sole cost and expense of the Debtors), the Debtors shall use commercially reasonable efforts to cooperate and assist in any such execution and/or filings as reasonably requested by the DIP Agents or the Prepetition Agents (at the direction of the applicable required lenders), and the automatic stay shall be modified solely to allow such filings as provided for in this Interim Order.

(b) A certified copy of this Interim Order may, at the direction of the applicable Required DIP Lenders, be filed with or recorded in filing or recording offices by the DIP Agents or the Prepetition Agents in addition to or in lieu of such financing statements, mortgages, 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 recording; provided, however, that notwithstanding the date of any such filing, the date of such perfection shall be the date of this Interim Order.

(c) Any provision of any lease or other license, contract or other agreement that requires (i) the consent or approval of one or more landlords, lessors, or other parties or (ii) excluding any stamp-tax, the payment of any fees or obligations to any governmental entity, in order for any Debtor to pledge, grant, sell, assign, or otherwise transfer any such leasehold interest, or the proceeds thereof, or other collateral related thereto, is hereby deemed to be inconsistent with the applicable provisions of the Bankruptcy Code, subject to applicable law. Any such provision shall have no force and effect with respect to the granting of the DIP Liens and the Adequate Protection Liens on such leasehold interest or the proceeds of any assignment and/or sale thereof by any Debtor in accordance with the terms of the DIP Credit Agreements or this Interim Order, subject to applicable law.

27. Release. Subject to the rights and limitations set forth in paragraph 15 of this Interim Order, each of the Debtors and the Debtors' estates, on its 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, effective upon entry of this Interim Order, each of the DIP Secured Parties, Prepetition Secured Parties, and each of their respective affiliates, former, current, or future officers, employees, directors, agents, representatives, owners, members, partners, financial advisors, legal advisors, shareholders, managers, consultants, accountants, attorneys, affiliates, assigns, and predecessors in interest, each in their capacity as such (collectively, the "**Related 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, of every nature and description that exist on the date hereof with respect to or relating to the DIP Obligations, the DIP Liens, the DIP Documents, the Prepetition Obligations, the Prepetition Liens, or the Prepetition Documents, as applicable, 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, and (iii) any and all claims and causes of action regarding the validity, priority, extent, enforceability, perfection, or avoidability of the liens or claims of the DIP Secured Parties and the Prepetition Secured Parties; provided that nothing in this paragraph shall in any way limit or release the obligations of any DIP Secured Party under this Interim Order, the Final Order, and the other DIP Documents.

28. Credit Bidding. Subject to section 363(k) of the Bankruptcy Code, the DIP Agents (at the direction of the applicable Required DIP Lenders), the Super-Senior Agent (at the direction of the Requisite Lenders), and the Prepetition ABL Agent (at the direction of the Required Lenders) shall have the right to credit bid (either directly or through one or more acquisition vehicles) up to the full amount of the underlying lenders' respective claims, including, for the

avoidance of doubt, Adequate Protection Superpriority Claims, if any, in any sale of all or any portion of the Prepetition Collateral or the DIP Collateral including, without limitation, sales occurring pursuant to section 363 of the Bankruptcy Code or included as part of any chapter 11 plan subject to confirmation under sections 1129(b)(2)(A)(ii)–(iii) of the Bankruptcy Code; provided that any party's credit bid rights pursuant to this paragraph shall be subject in all respects to this Interim Order (including the Lien / Claim Priorities), the other DIP Documents, and the Prepetition Intercreditor Agreements.

29. Preservation of Rights Granted Under this Interim Order.

(a) Unless and until all DIP Obligations are indefeasibly paid in full, in cash, and all New Money Commitments and DIP ABL Commitments are terminated and all DIP ABL LCs are cash collateralized, the Prepetition Secured Parties 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 Documents or this Interim Order, or otherwise seek to exercise or enforce any rights or remedies against such DIP Collateral; and (ii) not file any further financing statements, trademark filings, copyright filings, mortgages, notices of lien or similar instruments, or otherwise take any action to perfect their security interests in the DIP Collateral, except as set forth in paragraph 31 herein.

(b) In the event this Interim Order or any provision hereof is vacated, reversed, or modified on appeal or otherwise, any liens or claims granted to the DIP Secured Parties or the Prepetition Secured Parties hereunder arising prior to the effective date of any such vacatur,

reversal, or modification of this Interim Order shall be governed in all respects by the original provisions of this Interim Order, including entitlement to all rights, remedies, privileges, and benefits granted herein, and the Prepetition Secured Parties shall be entitled to all the rights, remedies, privileges, and benefits afforded in section 364(e) of the Bankruptcy Code.

(c) Unless and until all DIP Obligations, Prepetition Obligations, and Adequate Protection Obligations are indefeasibly paid in full, in cash, and all New Money Commitments and DIP ABL Commitments are terminated, the Debtors irrevocably waive the right to seek and shall not seek or consent to, directly or indirectly (i) except as permitted under the DIP Documents or, if not provided for therein, with the prior written consent of the DIP Agents, the applicable Required DIP Lenders, and the Prepetition Agents (acting at the direction of the applicable required lenders), (x) any modification, stay, vacatur, or amendment of this Interim Order, (y) a priority claim for any administrative expense or unsecured claim against any of the Debtors (now existing or hereafter arising of any kind or nature whatsoever, including, without limitation, any administrative expense of the kind specified in sections 503(b), 507(a), or 507(b) of the Bankruptcy Code) in any of these Cases, *pari passu* with or senior to the DIP Superpriority Claims, the Adequate Protection Superpriority Claims, or the Prepetition Obligations, or (z) any other order allowing use of the DIP Collateral; (ii) except as permitted under the DIP Documents (including the Carve Out), any lien on any of the DIP Collateral or the Prepetition Collateral with priority equal or superior to the DIP Liens, the Adequate Protection Liens or the Prepetition Liens, as applicable; (iii) the use of Cash Collateral for any purpose other than as permitted in the DIP

Documents and this Interim Order; (iv) except as set forth in the DIP Documents, the return of goods pursuant to section 546(h) of the Bankruptcy Code (or other return of goods on account of any prepetition indebtedness) to any creditor of any Debtor; (v) an order converting or dismissing any of these Cases; (vi) an order appointing a chapter 11 trustee in any of these Cases; or (vii) an order appointing an examiner with enlarged powers in any of these Cases; provided, however, that none of the foregoing shall require the Debtors to violate their fiduciary duties.

(d) Notwithstanding any order dismissing any of these Cases entered at any time, (x) the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Superpriority Claims, and the other administrative claims granted pursuant to this Interim Order shall continue in full force and effect and shall maintain their priorities as provided in this Interim Order until all DIP Obligations and Adequate Protection Payments are indefeasibly paid in full in cash (and such DIP Liens, DIP Superpriority Claims, Adequate Protection Liens, Adequate Protection Superpriority Claims, and the other administrative claims granted pursuant to this Interim Order, shall, notwithstanding such dismissal, remain binding on all parties in interest); and (y) to the fullest extent permitted by law the Court shall retain jurisdiction, notwithstanding such dismissal, for the purposes of enforcing the claims, liens, and security interests referred to in clause (x) above.

(e) Except as expressly provided in this Interim Order or the other DIP Documents, and subject to the rights of parties in interest specifically set forth in paragraph 15 of this Interim Order (and subject to the limitations thereon contained in such paragraph or otherwise

in this Interim Order), the DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Superpriority Claims, and all other rights and remedies of the DIP Secured Parties and the Prepetition Secured Parties granted by the provisions of this Interim Order and the other DIP Documents shall survive, and shall not be modified, impaired, or discharged by (i) the entry of an order converting any of these Cases to a case under chapter 7, dismissing any of these Cases, terminating the joint administration of these Cases or by any other act or omission, (ii) the entry of an order approving the sale of any Prepetition Collateral or DIP Collateral pursuant to section 363(b) of the Bankruptcy Code, or (iii) the entry of an order confirming a chapter 11 plan in any of these Cases and, pursuant to section 1141(d)(4) of the Bankruptcy Code, 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 other DIP Documents shall continue in these Cases, in any case under chapter 7 of the Bankruptcy Code upon the conversion of any of these Cases, or in any other proceedings superseding or related to any of the foregoing (collectively, the "**Successor Cases**"). The DIP Liens, the DIP Superpriority Claims, the Adequate Protection Liens, the Adequate Protection Superpriority Claims, and all other rights and remedies of the DIP Secured Parties and the Prepetition Secured Parties granted by the provisions of this Interim Order shall continue in full force and effect until the DIP Obligations and the Adequate Protection Payments are indefeasibly paid in full, in cash or, with respect to the DIP Obligations, otherwise satisfied in a manner agreed to by the applicable Required DIP Lenders and the DIP Agents (acting at the direction of the applicable Required DIP Lenders).

(f) Other than as set forth in this Interim Order, subject to the Carve Out as set forth herein, neither the DIP Liens nor the Adequate Protection Liens shall be made subject to or *pari passu* with any lien or security interest granted in any of these Cases or arising after the Petition Date, and neither the DIP Liens nor the Adequate Protection Liens shall be subject or junior to any lien or security interest that is avoided and preserved for the benefit of the Debtors' estates under section 551 of the Bankruptcy Code.

30. Limitation on Use of DIP Facilities Proceeds, DIP Collateral, and Cash Collateral. Notwithstanding anything to the contrary set forth in this Interim Order, none of the DIP Facilities, the DIP Collateral, the Prepetition Collateral, including Cash Collateral, or the Carve Out or proceeds thereof may be used: (a) to investigate (including by way of examinations or discovery proceedings), initiate, assert, prosecute, join, commence, support, or finance the initiation or prosecution of any claim, counterclaim, action, suit, arbitration, proceeding, application, motion, objection, defense, adversary proceeding, or other litigation of any type (i) against any of the DIP Secured Parties or the Prepetition Secured Parties (each in their capacities as such), and each of their respective affiliates, officers, directors, employees, agents, representatives, attorneys, consultants, financial advisors, affiliates, assigns, or successors, with respect to any transaction, occurrence, omission, action, or other matter (including formal discovery proceedings in anticipation thereof), including, without limitation, any so-called "lender liability" claims and causes of action, or seeking relief that would impair the rights and remedies of the DIP Secured Parties or the Prepetition Secured Parties (each in their capacities as such) under this Interim Order,

the other DIP Documents, or the Prepetition Documents, including, without limitation, for the payment of any services rendered by the professionals retained by the Debtors or any Committee appointed in these Cases in connection with the assertion of or joinder in any claim, counterclaim, action, suit, arbitration, proceeding, application, motion, objection, defense, adversary proceeding, or other contested matter, the purpose of which is to seek, or the result of which would be to obtain, any order, judgment, determination, declaration, or similar relief that would impair the ability of any of the DIP Secured Parties or the Prepetition Secured Parties to recover on the DIP Collateral or the Prepetition Collateral or seeking affirmative relief against any of the DIP Secured Parties or the Prepetition Secured Parties related to the DIP Obligations or the Prepetition Obligations; (ii) invalidating, setting aside, avoiding, or subordinating, in whole or in part, the DIP Obligations or the Prepetition Obligations, or the DIP Secured Parties', and the Prepetition Secured Parties' liens or security interests in the DIP Collateral or Prepetition Collateral, as applicable; or (iii) for monetary, injunctive, or other affirmative relief against the DIP Secured Parties or the Prepetition Secured Parties' respective liens on or security interests in the DIP Collateral or the Prepetition Collateral that would impair the ability of any of the DIP Secured Parties or the Prepetition Secured Parties, as applicable, to assert or enforce any lien, claim, right, or security interest or to realize or recover on the DIP Obligations or the Prepetition Obligations, to the extent applicable; (b) for objecting to or challenging in any way the legality, validity, priority, perfection, or enforceability of the claims, liens, or interests (including the Prepetition Liens) held by or on behalf of each of the Prepetition Secured Parties related to the Prepetition Obligations, or by or on behalf of the DIP

Secured Parties related to the DIP Obligations; (c) for asserting, commencing, or prosecuting any claims or causes of action whatsoever, including, without limitation, any Avoidance Actions related to the DIP Obligations, the DIP Liens, the Prepetition Obligations, or the Prepetition Liens; or (d) for prosecuting an objection to, contesting in any manner, or raising any defenses to, the validity, extent, amount, perfection, priority, or enforceability of: (x) any of the DIP Liens or any other rights or interests of the DIP Secured Parties related to the DIP Obligations or the DIP Liens, or (y) any of the Prepetition Liens or any other rights or interests of any of the Prepetition Secured Parties related to the Prepetition Obligations or the Prepetition Liens, provided that no more than $50,000 of the proceeds of the DIP Facilities, the DIP Collateral, or the Prepetition Collateral, including Cash Collateral, in the aggregate, may be used by any Committee appointed in these Cases, if any, solely to investigate and not to prosecute or seek standing to prosecute, within the Challenge Period (as defined below), the claims, causes of action, adversary proceedings, or other litigation against the Prepetition Secured Parties solely concerning the legality, validity, priority, perfection, enforceability or extent of the claims, liens, or interests (including the Prepetition Liens) held by or on behalf of each of the Prepetition Secured Parties related to the Prepetition Obligations.

31. Conditions Precedent No DIP Lender shall have any obligation to make any DIP Loan under the respective DIP Documents unless all of the conditions precedent to the making of such extensions of credit under the applicable DIP Documents have been satisfied in full or waived in accordance with such DIP Documents.

32. Prepetition Intercreditor Agreement. Pursuant to section 510 of the Bankruptcy Code, any applicable intercreditor or subordination provisions contained in any of the Prepetition Documents, including the Prepetition Intercreditor Agreement, the Super-Senior Credit Agreement, and the Prepetition ABL Credit Agreement shall remain in full force and effect; provided that nothing in this Interim Order shall be deemed to provide liens to any Prepetition Secured Party on any assets of the Debtors except as set forth herein.

33. Binding Effect; Successors and Assigns. The provisions of this Interim Order and the other DIP Documents, including all findings herein, shall be binding upon all parties in interest in these Cases, including, without limitation, the DIP Secured Parties, the Prepetition Secured Parties, any Committee appointed in these Cases, and the Debtors and their respective successors and permitted 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 section 1104 of the Bankruptcy Code, 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 Secured Parties and the applicable Prepetition Secured Parties; provided that, except to the extent expressly set forth in this Interim Order, the Prepetition Secured Parties shall have no obligation to permit the use of Cash Collateral or to extend any financing to any chapter 7 trustee or similar responsible person appointed for the estates of the Debtors. In determining to make any loan (whether under the DIP Credit Agreements, a promissory note, or otherwise) to permit the use of Cash Collateral pursuant to this Interim Order or the other DIP Documents, the DIP Secured

Parties and the Prepetition Secured Parties shall not (i) be deemed to be in control of the operations of the Debtors, or (ii) owe any fiduciary duty to the Debtors, their respective creditors, shareholders, or estates.

34. Limitation of Liability. In determining to make any loan under the DIP Documents, or permitting the use of Cash Collateral, pursuant to this Interim Order or the other DIP Documents, the DIP Secured Parties and the Prepetition Secured Parties shall not, solely by reason thereof, be deemed in control of the operations of the Debtors or to be acting as a "responsible person" or "owner or operator" with respect to the operation or management of the Debtors (as such terms, or any similar terms, are used in the United States Comprehensive Environmental Response, Compensation and Liability Act, 29 U.S.C. §§ 9601 et seq. as amended, or any similar federal or state statute). Furthermore, nothing in this Interim Order or the other DIP Documents shall in any way be construed or interpreted to impose or allow the imposition upon the DIP Secured Parties or any Prepetition Secured Parties of any liability for any claims arising from the prepetition or post-petition activities of any of the Debtors.

35. No Requirement to File Claim for DIP Obligations. Notwithstanding anything to the contrary contained in any prior or subsequent order of the Court, including, without limitation, any order establishing a deadline for the filing of proofs of claim or requests for payment of administrative expenses under section 503(b) of the Bankruptcy Code, neither the DIP Agents nor any DIP Lender shall be required to file any proof of claim or request for payment of administrative expenses with respect to any of the DIP Obligations, all of which shall be due and payable in

accordance with the DIP Documents without the necessity of filing any such proof of claim or request for payment of administrative expenses, and the failure to file any such proof of claim or request for payment of administrative expenses shall not affect the validity, priority, or enforceability of any of the DIP Documents or of any indebtedness, liabilities, or obligations arising at any time thereunder or prejudice or otherwise adversely affect the DIP Agents' or any DIP Lender's rights, remedies, powers, or privileges under any of the DIP Documents, this Interim Order, or applicable law. The provisions set forth in this paragraph are intended solely for the purpose of administrative convenience and shall not affect the substantive rights of any party in interest or their respective successors in interest.

36. No Requirement to File Claim for Prepetition Obligations. Notwithstanding anything to the contrary contained in any prior or subsequent order of the Court, including, without limitation, any order establishing a deadline for the filing of proofs of claim or requests for payment of administrative expenses under section 503(b) of the Bankruptcy Code, neither the Prepetition Agents nor any Prepetition Secured Parties shall be required to file any proof of claim or request for payment of administrative expenses with respect to any of the Prepetition Obligations; and the failure to file any such proof of claim or request for payment of administrative expenses shall not affect the validity, priority, or enforceability of any of the Prepetition Documents or of any indebtedness, liabilities, or obligations arising at any time thereunder or prejudice or otherwise adversely affect the Prepetition Agents' or any Prepetition Secured Party's rights, remedies, powers, or privileges under any of the Prepetition Documents, this Interim Order,

or applicable law. The provisions set forth in this paragraph are intended solely for the purpose of administrative convenience and shall not affect the substantive rights of any party in interest or their respective successors in interest.

37. No Marshaling. Subject to entry of the Final Order and the priorities set forth in this Interim Order (including the Lien / Claim Priorities), the DIP Agents and the DIP Secured Parties shall not be subject to the equitable doctrine of "marshaling" or any other similar doctrine with respect to any of the DIP Collateral, and proceeds of the DIP Collateral shall be received and applied pursuant to this Interim Order, the other DIP Documents, and the Prepetition Documents, notwithstanding any other agreement or provision to the contrary, and the Prepetition Secured Parties shall not be subject to the equitable doctrine of "marshaling" or any other similar doctrine with respect to any of the Prepetition Collateral.

38. Application of Proceeds of DIP Collateral. Subject to entry of the Final Order and the priorities set forth in this Interim Order (including the Lien / Claim Priorities), the DIP Obligations, at the option of the applicable Required DIP Lenders, to be exercised in their sole and absolute discretion, shall be repaid (a) first, from the DIP Collateral comprising Previously Unencumbered Property and (b) second, from all other DIP Collateral.

39. Equities of the Case. The Prepetition Secured Parties shall each be entitled to all the rights and benefits of section 552(b) of the Bankruptcy Code, and, subject to and upon entry of the Final Order, the "equities of the case" exception under section 552(b) of the Bankruptcy

Code shall not apply to the Prepetition Secured Parties with respect to proceeds, product, offspring, or profits of any of the Collateral (including the Prepetition Collateral).

40. Final Hearing. The Final Hearing on the Motion shall be held on _____, 2025, at _____, prevailing Eastern Time. Any objections or responses to entry of a final order on the Motion shall be filed on or before 4:00 p.m., prevailing Eastern time, prevailing Eastern Time, on _____, 2025, and shall be served on: (a) the Debtors, 205 North Wiget Lane, Walnut Creek, CA, USA 94598, Attn.: (notices@delmonte); (b) proposed co-counsel to the Debtors, (i) Herbert Smith Freehills Kramer (US) LLP, 1177 Avenue of the Americas, New York, New York 10036 (Attn: Adam C. Rogoff (Adam.Rogoff@HSFKramer.com), Rachael L. Ringer (Rachael.Ringer@HSFKramer.com), Megan M. Wasson (Megan.Wasson@HSFKramer.com), and Ashland J. Bernard (Ashland.Bernard@HSFKramer.com) and (ii) Cole Schotz P.C., Court Plaza North, 25 Main Street, Hackensack, New Jersey 07601, Attn: Michael D. Sirota (msirota@coleschotz.com), David M. Bass, Esq. (dbass@coleschotz.com) and Felice R. Yudkin (fyudkin@coleschotz.com); (c) co-counsel to the DIP Term Loan/Super-Senior Term Loan Group, (i) Gibson, Dunn & Crutcher LLP, 200 Park Ave., New York, NY 10166, Attn: Scott J. Greenberg (sgreenberg@gibsondunn.com), Jason Zachary Goldstein (jgoldstein@gibsondunn.com), Francis Petrie (fpetrie@gibsondunn.com), Kevin Liang (kliang@gibsondunn.com), Simon Briefel (sbriefel@gibsondunn.com), and Sue Su (ssu@gibsondunn.com) and (ii) Sills Cummis & Gross P.C., The Legal Center, One Riverfront Plaza, 1037 Raymond Blvd, Newark, New Jersey 07102, Attn: Andrew H. Sherman (asherman@sillscummis.com) and Gregory A. Kopacz

(gkopacz@sillscummis.com); (d) co-counsel to the DIP Term Loan Agent and the Super-Senior Agent, (i) ArentFox Schiff LLP, 1301 Avenue of the Americas, 42nd Floor, New York, NY 10019, Attn: Jeffrey R. Gleit (jeffrey.gleit@afslaw.com) and Brett D. Goodman (brett.goodman@afslaw.com); (e) co-counsel to the DIP ABL Agent, Prepetition ABL Agent, and the Prepetition ABL Lenders, (i) Simpson Thacher & Bartlett LLP, 426 Lexington Avenue, New York, NY 10017, Attn: Sandeep Qusba (squsba@stblaw.com), Nick Baker (nbaker@stblaw.com), Dov Gottlieb (dov.gottlieb@stblaw.com), and Zachary Weiner (zachary.weiner@stblaw.com) and (ii) Greenberg Traurig LLP, 500 Campus Drive, Suite 400, Florham Park, NJ 07932-0677, Attn: Alan Brody (BrodyA@gtlaw.com); (f) the U.S. Trustee, Region 3, One Newark Center, Suite 2100, Newark, New Jersey 07102, Attn: [NAME (EMAIL)]; and (g) counsel to any statutory committee appointed in these Cases. In the event no objections to entry of the Final Order on the Motion are timely received, the Court may enter such Final Order without need for the Final Hearing.

41. Effect of this Interim Order. This Interim Order shall constitute findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052 and shall take effect and be enforceable immediately upon execution hereof.

42. Supporting Documents. All landlord access agreements, landlord waivers, license agreements and other documents with third parties that were entered into in connection with the Prepetition Documents shall continue in full force and effect and apply *mutatis mutandis* to the DIP Documents and the DIP Obligations. All of the terms of the Prepetition Documents that

provided for the guarantee of the Prepetition Obligations by the guarantors thereof, shall apply *mutatis mutandis* to the Debtors and each Debtor shall be a guarantor (pursuant to such terms) of the DIP Obligations.

43. Retention of Jurisdiction. The Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Interim Order.

EXHIBIT A

DIP Term Loan Credit Agreement

[TO BE FILED SEPARATELY]

EXHIBIT B

DIP ABL Credit Agreement

[TO BE FILED SEPARATELY]

EXHIBIT C

Lien / Claim Priorities

Priority	DIP Collateral that constitutes ABL Priority Collateral	DIP Collateral that constitutes Term Loan Priority Collateral	DIP Collateral that constitutes Previously Unencumbered Property of the nature of ABL Priority Collateral	DIP Collateral that constitutes Previously Unencumbered Property of the nature of Term Loan Priority Collateral
First	Prior Senior Liens	Carve Out	DIP ABL Liens DIP ABL Superpriority Claims	Carve Out
Second	DIP ABL Liens DIP ABL Superpriority Claims	Prior Senior Liens	ABL Adequate Protection Liens ABL Adequate Protection Superpriority Claims	DIP Term Loan Liens DIP Term Loan Superpriority Claims
Third	ABL Adequate Protection Liens ABL Adequate Protection Superpriority Claims	DIP Term Loan Liens DIP Term Loan Superpriority Claims	Carve Out	Super-Senior First-Out Adequate Protection Liens Super-Senior First-Out Adequate Protection Superpriority Claims
Fourth	ABL Liens ABL Superpriority Claims	Super-Senior First-Out Adequate Protection Liens Super-Senior First-Out Adequate Protection Superpriority Claims	DIP Term Loan Liens DIP Term Loan Superpriority Claims	Super-Senior Second-Out Adequate Protection Liens Super-Senior Second-Out Adequate Protection Superpriority Claims
Fifth	Carve Out	Super-Senior Second-Out Adequate Protection Liens Super-Senior Second-Out Adequate Protection Superpriority Claims	Super-Senior First-Out Adequate Protection Liens Super-Senior First-Out Adequate Protection Superpriority Claims	Super-Senior Third-Out Adequate Protection Liens Super-Senior Third-Out Adequate Protection Superpriority Claims
Sixth	DIP Term Loan Liens DIP Term Loan Superpriority Claims	Super-Senior Third-Out Adequate Protection Liens Super-Senior Third-Out Adequate Protection Superpriority Claims	Super-Senior Second-Out Adequate Protection Liens Super-Senior Second-Out Adequate Protection Superpriority Claims	DIP ABL Liens DIP ABL Superpriority Claims
Seventh	Super-Senior First-Out Adequate Protection Liens Super-Senior First-Out Adequate Protection Superpriority Claims	Super-Senior First-Out Loans Liens Super-Senior First-Out Loans Claims	Super-Senior Third-Out Adequate Protection Liens Super-Senior Third-Out Adequate Protection Superpriority Claims	ABL Adequate Protection Liens ABL Adequate Protection Superpriority Claims
Eighth	Super-Senior Second-Out Adequate Protection Liens Super-Senior Second-Out Adequate Protection Superpriority Claims	Super-Senior Second-Out Loans Liens Super-Senior Second-Out Loans Claims	N/A	N/A

Ninth	Super-Senior Third-Out Adequate Protection Liens Super-Senior Third-Out Adequate Protection Superpriority Claims	Super-Senior Third-Out Loans Liens Super-Senior Third-Out Loans Claims	N/A	N/A
Tenth	Super-Senior First-Out Loans Liens Super-Senior First-Out Loans Claims	DIP ABL Liens DIP ABL Superpriority Claims	N/A	N/A
Eleventh	Super-Senior Second-Out Loans Liens Super-Senior Second-Out Loans Claims	ABL Adequate Protection Liens ABL Adequate Protection Superpriority Claims	N/A	N/A
Twelfth	Super-Senior Third-Out Loans Liens Super-Senior Third-Out Loans Claims	ABL Liens ABL Claims	N/A	N/A

EXHIBIT D

Budget

Del Monte Foods Corporation II Inc.
Consolidated
DIP Budget
in USD '000s

07/01/25

Privileged and Confidential
For Discussion Purposes Only

																			Month Ending					
Forecast Week		*Wk-1*	*Wk-2*	*Wk-3*	*Wk-4*	*Wk-5*	*Wk-6*	*Wk-7*	*Wk-8*	*Wk-9*	*Wk-10*	*Wk-11*	*Wk-12*	*Wk-13*	*Wk-14*	*Wk-15*	*Wk-16*	*Wk-17*	*Wk-21*	*Wk-25*	*Wk-30*	*Wk-34*	*Wk-38*	
Week Ending		**7/6**	**7/13**	**7/20**	**7/27**	**8/3**	**8/10**	**8/17**	**8/24**	**8/31**	**9/7**	**9/14**	**9/21**	**9/28**	**10/5**	**10/12**	**10/19**	**10/26**	**Nov-25**	**Dec-25**	**Jan-26**	**Feb-26**	**Mar-26**	**Total**
Receipts																								
Customer Receipts		$ 19,769	$ 23,769	$ 21,769	$ 21,165	$ 21,165	$ 21,165	$ 21,165	$ 21,165	$ 25,298	$ 25,298	$ 25,298	$ 25,298	$ 29,192	$ 29,192	$ 29,192	$ 29,192	$ 38,711	$ 154,844	$ 154,561	$ 154,315	$ 100,031	$ 110,320	$ 1,101,871
Other Receipts		650	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1,417	167	167	167	167	167	2,900
Subtotal		**$ 20,419**	**$ 23,769**	**$ 21,769**	**$ 21,165**	**$ 21,165**	**$ 21,165**	**$ 21,165**	**$ 21,165**	**$ 25,298**	**$ 25,298**	**$ 25,298**	**$ 25,298**	**$ 29,192**	**$ 29,192**	**$ 29,192**	**$ 29,192**	**$ 40,128**	**$ 155,010**	**$ 154,728**	**$ 154,482**	**$ 100,197**	**$ 110,487**	**$ 1,104,771**
Operating Disbursements																								
Growers		$ (494)	$ (1,214)	$ (1,292)	$ (3,008)	$ (4,063)	$ (4,532)	$ (9,981)	$ (9,425)	$ (6,652)	$ (5,863)	$ (1,441)	$ (2,687)	$ (3,182)	$ (12,791)	$ (1,085)	$ (3,194)	$ (1,121)	$ (12,954)	$ (6,083)	$ (615)	$ (13)	$ (467)	$ (92,159)
Raw Materials		(26,894)	(7,295)	(11,341)	(13,886)	(16,691)	(16,530)	(14,249)	(13,080)	(8,332)	(9,766)	(10,042)	(8,280)	(8,174)	(14,888)	(11,456)	(9,590)	(10,200)	(31,112)	(32,293)	(35,590)	(24,328)	(26,861)	(360,877)
Packaging		(4,268)	(1,338)	(5,110)	(6,297)	(7,205)	(8,177)	(9,112)	(8,434)	(8,367)	(7,692)	(5,576)	(5,007)	(4,899)	(5,346)	(5,302)	(4,530)	(2,463)	(6,079)	(1,790)	(5,504)	(1,872)	(2,070)	(116,439)
Freight and Warehousing Costs		(8,560)	(10,610)	(7,569)	(7,569)	(6,545)	(3,545)	(3,545)	(3,618)	(3,618)	(3,408)	(3,408)	(3,624)	(3,624)	(4,074)	(4,074)	(4,520)	(4,520)	(17,966)	(19,104)	(23,674)	(14,977)	(14,984)	(177,136)
Fixed / Variable Overhead		(1,547)	(1,547)	(1,747)	(1,747)	(1,629)	(1,629)	(1,629)	(1,629)	(1,351)	(1,351)	(1,351)	(1,351)	(1,158)	(1,158)	(1,358)	(1,358)	(1,358)	(5,599)	(7,350)	(12,140)	(8,771)	(4,671)	(63,429)
Payroll & Benefits		(2,416)	(5,345)	(4,116)	(5,775)	(5,106)	(7,271)	(4,906)	(7,271)	(3,758)	(6,123)	(3,758)	(6,123)	(2,359)	(4,760)	(2,359)	(4,760)	(3,559)	(14,054)	(11,497)	(12,434)	(11,300)	(10,116)	(139,167)
Mexico Operations		(2,089)	(1,689)	(1,689)	(1,689)	(1,689)	(1,689)	(1,689)	(1,689)	(1,689)	(1,689)	(1,689)	(1,689)	(1,689)	(1,689)	(1,689)	(1,689)	(1,689)	(6,756)	(6,756)	(8,445)	(6,756)	(6,756)	(64,579)
Other SG&A Costs		(2,853)	(3,170)	(3,170)	(4,502)	(2,794)	(1,654)	(1,654)	(2,386)	(1,194)	(1,614)	(1,614)	(2,147)	(1,477)	(2,326)	(2,326)	(2,326)	(3,659)	(11,510)	(9,990)	(12,103)	(10,439)	(11,392)	(96,299)
Subtotal		**$ (49,120)**	**$ (32,208)**	**$ (36,032)**	**$ (44,472)**	**$ (45,723)**	**$ (45,027)**	**$ (46,766)**	**$ (47,531)**	**$ (34,961)**	**$ (37,508)**	**$ (28,879)**	**$ (30,908)**	**$ (26,563)**	**$ (47,032)**	**$ (29,649)**	**$ (31,968)**	**$ (28,570)**	**$(106,029)**	**$ (94,862)**	**$(110,504)**	**$ (78,455)**	**$ (77,317)**	**$ (1,110,085)**
Non-Operating Items / Restructuring Items																								
TL DIP Borrowing		$ 99,850	$ -	$ -	$ -	$ 64,903	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 164,753
Interest & Fees		(1,619)	-	(509)	(339)	-	(3,335)	-	(671)	-	-	-	(574)	-	(1,875)	-	(1,235)	-	(4,441)	(724)	(5,007)	(4,225)	(719)	(25,272)
Board and Professional Fees		(3,479)	-	-	-	-	(220)	-	-	(10,393)	(220)	-	(500)	(8,915)	(220)	-	-	(10,542)	(8,928)	(6,347)	(6,294)	(4,130)	(4,860)	(65,048)
Non-Operating One-Time Items		(3,481)	-	(37)	-	(2,538)	(175)	-	-	(643)	-	(1,376)	-	(1,051)	-	-	(1,469)	(75)	(1,189)	(3,262)	(1,565)	(980)	(3,806)	(21,648)
Subtotal		**$ 91,271**	**$ -**	**$ (546)**	**$ (339)**	**$ 62,364**	**$ (3,730)**	**$ -**	**$ (671)**	**$ (11,036)**	**$ (220)**	**$ (1,376)**	**$ (1,074)**	**$ (9,966)**	**$ (2,095)**	**$ -**	**$ (2,704)**	**$ (10,617)**	**$ (14,558)**	**$ (10,333)**	**$ (12,866)**	**$ (9,335)**	**$ (9,385)**	**$ 52,785**
Net Cash Flow		**$ 62,570**	**$ (8,439)**	**$ (14,810)**	**$ (23,647)**	**$ 37,806**	**$ (27,593)**	**$ (25,601)**	**$ (27,038)**	**$ (20,698)**	**$ (12,430)**	**$ (4,958)**	**$ (6,684)**	**$ (7,337)**	**$ (19,935)**	**$ (457)**	**$ (5,480)**	**$ 941**	**$ 34,423**	**$ 49,533**	**$ 31,111**	**$ 12,407**	**$ 23,785**	**$ 47,472**
Liquidity																								
Total Gross Borrowing Base		**$ 319,198**	**$ 319,401**	**$ 323,741**	**$ 330,429**	**$ 337,932**	**$ 367,998**	**$ 382,852**	**$ 397,486**	**$ 411,078**	**$ 417,912**	**$ 425,423**	**$ 434,106**	**$ 441,323**	**$ 449,867**	**$ 455,472**	**$ 459,053**	**$ 459,311**	**$ 435,006**	**$ 380,991**	**$ 341,502**	**$ 330,359**	**$ 316,549**	**$ 316,549**
Less: Reserves		(19,855)	(20,603)	(20,951)	(23,083)	(24,604)	(26,944)	(33,316)	(33,671)	(31,744)	(31,380)	(27,425)	(29,211)	(30,155)	(40,295)	(28,938)	(31,269)	(29,213)	(26,869)	(23,220)	(20,764)	(20,070)	(19,467)	(19,467)
Borrowing Base Capacity	*a*	**$ 299,343**	**$ 298,798**	**$ 302,790**	**$ 307,347**	**$ 313,328**	**$ 341,054**	**$ 349,536**	**$ 363,815**	**$ 379,334**	**$ 386,532**	**$ 397,998**	**$ 404,895**	**$ 411,169**	**$ 409,572**	**$ 426,534**	**$ 427,784**	**$ 430,098**	**$ 408,137**	**$ 357,771**	**$ 320,738**	**$ 310,289**	**$ 297,081**	**$ 297,081**
ABL Beginning Balance		$ 210,482	$ 144,813	$ 153,252	$ 168,062	$ 191,708	$ 153,902	$ 181,495	$ 207,096	$ 234,134	$ 254,832	$ 267,262	$ 272,219	$ 278,903	$ 286,240	$ 306,175	$ 306,633	$ 312,112	$ 311,171	$ 276,748	$ 227,215	$ 196,104	$ 183,696	$ 210,482
Net Weekly Borrowing/(Paydowns)		(65,668)	8,439	14,810	23,647	(37,806)	27,593	25,601	27,038	20,698	12,430	4,958	6,684	7,337	19,935	457	5,480	(941)	(34,423)	(49,533)	(31,111)	(12,407)	(23,785)	(50,570)
Outstanding ABL Balance		**$ 144,813**	**$ 153,252**	**$ 168,062**	**$ 191,708**	**$ 153,902**	**$ 181,495**	**$ 207,096**	**$ 234,134**	**$ 254,832**	**$ 267,262**	**$ 272,219**	**$ 278,903**	**$ 286,240**	**$ 306,175**	**$ 306,633**	**$ 312,112**	**$ 311,171**	**$ 276,748**	**$ 227,215**	**$ 196,104**	**$ 183,696**	**$ 159,912**	**$ 159,912**
Outstanding Letters of Credit		26,027	26,027	30,027	30,027	30,027	30,027	30,027	30,027	30,027	30,027	30,027	30,027	30,027	30,027	30,027	30,027	30,027	30,027	30,027	30,027	30,027	30,027	30,027
Total ABL Balance	*b*	**$ 170,841**	**$ 179,279**	**$ 198,089**	**$ 221,736**	**$ 183,929**	**$ 211,522**	**$ 237,123**	**$ 264,161**	**$ 284,859**	**$ 297,289**	**$ 302,247**	**$ 308,931**	**$ 316,267**	**$ 336,203**	**$ 336,660**	**$ 342,140**	**$ 341,199**	**$ 306,776**	**$ 257,243**	**$ 226,131**	**$ 213,724**	**$ 189,939**	**$ 189,939**
Borrowing Base Excess Availability	*c = a - b*	**$ 128,502**	**$ 119,518**	**$ 104,701**	**$ 85,611**	**$ 129,398**	**$ 129,531**	**$ 112,412**	**$ 99,653**	**$ 94,475**	**$ 89,243**	**$ 95,751**	**$ 95,965**	**$ 94,901**	**$ 73,369**	**$ 89,874**	**$ 85,644**	**$ 88,899**	**$ 101,361**	**$ 100,529**	**$ 94,607**	**$ 96,565**	**$ 107,142**	**$ 107,142**
Unrestricted Cash	*d*	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Required Minimum Liquidity	*e*	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)	(50,000)
Liquidity	*c + d + e*	**$ 79,502**	**$ 70,518**	**$ 55,701**	**$ 36,611**	**$ 80,398**	**$ 80,531**	**$ 63,412**	**$ 50,653**	**$ 45,475**	**$ 40,243**	**$ 46,751**	**$ 46,965**	**$ 45,901**	**$ 24,369**	**$ 40,874**	**$ 36,644**	**$ 39,899**	**$ 52,361**	**$ 51,529**	**$ 45,607**	**$ 47,565**	**$ 58,142**	**$ 58,142**

EXHIBIT 2

Proposed Final Order