

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
Caption in Compliance with D.N.J. LBR 9004-1(b) OFFIT KURMAN, P.A. By: Paul J. Winterhalter, Esquire (006961986) Augustus T. Curtis (<i>pro hac vice</i> pending) Court Plaza South 21 Main Street, Suite 158 Hackensack, NJ 07601 Telephone: (267) 338-1370 Facsimile: (267) 338-1335 E-mail: pwinterhalter@offitkurman.com augie.curtis@offitkurman.com <i>Proposed Counsel for the Debtor</i>	
IN RE: BAKER & TAYLOR, LLC, Debtor	Case No.: 26-12863 Judge: Christine M. Gravelle Chapter 11

**APPLICATION OF THE DEBTOR FOR RETENTION OF PROFESSIONAL
(Financial Advisor for Debtor-in-Possession)**

Baker & Taylor, LLC as a debtor and debtor in possession (“Debtor” or the “Applicant” or “B&T”), in the above-captioned chapter 11 case (the “Chapter 11 Case”), hereby files the Application of the Debtor (the “Application”) seeking an order permitting it to retain Riveron RTS, LLC (“Riveron” or the “Professional”) as its financial advisor in the above captioned bankruptcy case. In support of this Application, the Debtor respectfully states as follows:

RELIEF REQUESTED

1. The Debtor seeks entry of an order, substantially in the form attached hereto (the “Order”), (a) authorizing the Debtor to employ Riveron as its Financial Advisor in the Debtor’s chapter 11 case effective as of the Petition Date (as defined herein) pursuant to an engagement

letter dated March 10, 2026, by and between the Debtor and Riveron (the “Engagement Agreement”) attached as Exhibit A to the Order. In support of this Application, the Debtor submits the Certification of Daniel Fishman, a Managing Director at Riveron (the “Fishman Certification”), attached hereto as Exhibit B.

JURISDICTION AND VENUE

2. The United States Bankruptcy Court for the District of New Jersey (the “Court”) has jurisdiction over this Application pursuant to 28 U.S.C. §§ 157(a)-(b) and 1334 and the *Standing Order of Reference to the Bankruptcy Court Under Title 11* of the United States District Court for the District of New Jersey, dated as of September 18, 2012. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2)(A). The Committee hereby consents to the entry of final orders or judgments by the Court on this Application if it is determined that the Court, absent consent of the parties, cannot enter final orders or judgments consistent with Article III of the United States Constitution.

3. Venue in this Court is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

4. The statutory and rule predicates for the relief requested herein are Bankruptcy Code sections 328(a), 330, 331 and 1103, Bankruptcy Rules 2014(a) and 2016 and Local Bankruptcy Rules 2014-1 and 2016-1. Compensation will be in accordance with sections 330 and 331 of the Bankruptcy Code.

BACKGROUND

5. As more fully described in the *Declaration of Amandeep Kochar in support of the Chapter 11 Petitions, First Day Motions, and Plan of Orderly Liquidation* (the “Kochar Declaration”), Baker and Taylor retained Riveron in August 2025, to assist with strategies related to its pre-petition attempts to obtain new find an alternative purchaser for the company or a new

asset-based lender. A potential purchaser for the business, Readerlink, LLC, was identified but ultimately withdrew its offer. With the assistance of Riveron and a liquidator, Great American Holdings, LLC, Baker and Taylor successfully sold portions of its business including Baker & Taylor Publisher Services, Digital Publishing business, and CamCat Publishing.

RELIEF REQUESTED

6. The Debtor seeks to retain and employ Riveron as its financial advisor pursuant to Bankruptcy Code sections 328(a), 330, 331 and 1103(a), Bankruptcy Rules 2014 and 2016, and Local Bankruptcy Rules 2014-1 and 2016-1, effective as of July 22, 2025.

7. The Debtor further requests the Court approve the retention of Riveron under a general retainer and hourly fee arrangement in accordance with Riveron's normal hourly rates in effect at the time services are rendered and Riveron's normal expense reimbursement policies.

A. Retention of Riveron

8. The Applicant seeks to retain Riveron to serve as Financial Advisor for the Debtor-in-Possession, which it deems necessary because Applicant lacks the required knowledge and experience to prepare its Bankruptcy Schedules, Statement of Financial Affairs, and Monthly Operating Reports accurately and completely. The Debtor also requires the Professional's company-specific knowledge, experience, and assistance to oversee its cash and liquidity management and evaluate the reasonableness of the Debtors' financial projections and bankruptcy plan for the purpose of effectuating organized liquidation.

B. Qualifications of Riveron

9. Riveron has been selected by the Debtor because the parties have a previously established working relationship which has been successful. As a result, Riveron is knowledgeable of the Applicant's business, assets, indebtedness, relationships, and vendors. In addition, Riveron

is a well-respected business advisory firm specializing in a myriad of services including mergers and acquisitions, corporate restructurings, operations improvement, dispute resolution, and valuation for both healthy and distressed companies. Riveron has extensive experience working with and for distressed companies in complex financial and operational restructurings, both out-of-court and in chapter 11 proceedings throughout the United States. Riveron professionals have advised debtors, creditors, and equity constituents in numerous reorganizations, which advisory services have included financial analysis and budgeting, forecasting, cash management, operational assessments and improvements, dispute litigation advisory, and interim management services. Further, the Professional's specific knowledge of the Applicant's pre-petition efforts business, assets, indebtedness, relationships, and vendors, given that its assistance to Applicant predates the filing of the instant matter.

C. Services to be Provided by Riveron

10. In its capacity as a financial advisor, Riveron will perform professional services to be rendered are detailed herein. The Professional will:

- a. analyze the Debtors' assets and liabilities, and overall financial condition and liquidity during the Chapter 11 Cases;
- b. assist in the review, assessment and monitoring of cash flow performance, budgets, liquidity, operating results and overall financial condition; assess business, including diligence of financial statements, projections, business plan(s) and assumptions and developing alternative scenarios, if necessary; analyze cash management and intercompany and related party transactions; and
- c. appear, if necessary to testify as to same.

D. Professional Compensation

11. In its capacity as a financial advisor, Riveron will be compensated as follows.

E. Disinterestedness of Riveron

12. To the best of the Applicant's knowledge, the Professional has no connection with the debtor, beyond as described herein and more fully described in the Kochar Declaration. The Professional has *no connection* with any creditors, any other party in interest, their respective attorneys and accountants, the United States trustee, or any person employed in the office of the United States trustee, is detailed herein and described more fully in the certifications attached hereto.

13. To the best of the Applicant's knowledge, the Professional does not hold an adverse interest to the estate; does not represent an adverse interest to the estate; is a disinterested person under 11 U.S.C. § 101(14); and does not represent or hold any interest adverse to the debtor or the estate with respect to the matter for which the Professional will be retained under 11 U.S.C. § 327(e).

WHEREFORE, the Applicant respectfully requests authorization to employ the professional to render services in accordance with this application, with compensation to be paid as an administrative expense in such amounts as the Court may determine and allow.

OFFIT KURMAN, P.A.

By: **/S/ P.J. Winterhalter**
PAUL J. WINTERHALTER

Proposed Counsel for the Debtor

Dated: March 19, 2026

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
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OFFIT KURMAN, P.A. By: Paul J. Winterhalter, Esquire (006961986) Augustus T. Curtis, Esquire (pro hac vice pending) Court Plaza South 21 Main Street, Suite 158 Hackensack, NJ 07601 Telephone: (267) 338-1370 Facsimile: (267) 338-1335 E-mail: pwinterhalter@offitkurman.com <i>Proposed Attorney for Baker & Taylor, LLC</i>	
IN RE: BAKER & TAYLOR, LLC, Debtor	Case No.: 26-12863 Judge: Christine M. Gravelle Chapter 11

**CERTIFICATION OF DANIEL SCOTT FISHMAN IN SUPPORT OF APPLICATION
FOR RETENTION OF RIVERON MANAGEMENT SERVICES, LLC
AS FINANCIAL ADVISOR FOR THE DEBTOR**

I, Daniel Scott Fishman, being duly sworn, certify as follows:

1. Riveron RTS, LLC ("Riveron") is seeking authorization to be retained as a financial advisor by Baker & Taylor, LLC ("B&T" or the "Debtor"), the above-captioned Chapter 11 debtor and debtor-in-possession.

2. I am a Managing Director with Riveron and am authorized to submit this Certification in support of the *Application of the Debtor for Authority to Retain Riveron RTS, LLC as Financial Advisor to the Debtor* (the "Application").

3. Riveron is a financial advisory firm with offices throughout the United States. Its principal office located at 2515 McKinney Ave, Dallas, TX 75201. I am authorized to submit this Certification in support of the Application on the terms and conditions set forth in the

Application and the engagement letter, dated March 10, 2026 between the Debtor and Riveron, attached to this Certification as Exhibit A (the "Engagement Letter").

4. Except as otherwise noted, I have personal knowledge of the matters set forth herein.

DISINTERESTEDNESS AND ELIGIBILITY

5. Riveron utilizes certain procedures (the "Firm Procedures") to determine its relationships, if any, to parties that may have connections with debtors in chapter 11 cases. In implementing the Firm Procedures in this case, Riveron requested and obtained from the Debtor a lists of interested parties and significant creditors (the "Potential Parties in Interest"). The Potential Parties in Interest include, among others, the Debtor, its non-filing affiliates, current and former officers and directors, significant creditors and litigation parties, vendors and contract counterparties and various professionals related to the Engagement.

6. Riveron requested its professionals disclose any information regarding: (i) known personal connections between the respondent and/or the Firm on the one hand, and certain significant Potential Parties in Interest or the Debtor, on the other hand; (ii) known connections with, or representation by, the respondent and/or the Firm of those Potential Parties in Interest in matters relating to the Debtor; and (iii) any other conflict or reason why the Firm may be unable to represent the Debtor.

7. Known connections between former or recent clients of Riveron and the Potential Parties in Interest were compiled for purposes of this Certification. As may be necessary, Riveron will supplement this Certification if it becomes aware of a relationship that may adversely affect Riveron's retention in the case.

8. As a result of the Firm Procedures, I have thus far ascertained that, except as may be set forth herein, upon information and belief, if retained, Riveron:

- a. is not a creditor of the Debtor (including by reason of unpaid fees for prepetition services) or an equity security holder of the Debtor;
- b. is not and has not been, within 2 years before the date of the filing of the petition, a director, officer, or an employee of the Debtor; and
- c. does not have any interest materially adverse to the interests of the Debtor's estate, or of any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the Debtor, or for any other reason.

9. To the best of my knowledge, after reasonable and diligent investigation, I have no connection with the Debtor, creditors, any other party in interest, their respective attorneys and accountants, the United States trustee, or any person employed in the office of the United States trustee, other than as set forth in this Certification.

10. To the best of my knowledge, after reasonable and diligent investigation, my firm, its members, shareholders, partners, associates, officers and/or employees have no connection with the Debtor, creditors, any other party in interest, their respective attorneys and accountants, the United States trustee, or any person employed in the office of the United States trustee, other than as set forth in this Certification.

11. To the best of my knowledge, my firm, its members, shareholders, partners, associates, officers and/or employees and I do not hold an adverse interest to the estate; do not represent an adverse interest to the estate; are disinterested under 11 U.S.C. § 101(14); and do not represent or hold any interest adverse to the Debtor or the estate with respect to the matter for which I will be retained under 11 U.S.C. § 327(e).

COMPENSATION

12. Subject to Court approval of the Motion and in accordance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, applicable U.S. Trustee guidelines, and the Local Rules for the United States Bankruptcy Court for the District of New Jersey, Riveron will seek from the Debtor payment for compensation on an hourly basis for all personnel, and reimbursement of actual and necessary expenses incurred by Riveron. Riveron's customary hourly rates as charged in bankruptcy and non-bankruptcy matters of this type by the professionals assigned to this engagement are outlined in the Engagement Letter. These hourly rates are adjusted annually.

13. By reason of the foregoing, I believe Riveron is eligible for retention by the Debtor pursuant to sections 105(a) and 327 of the Bankruptcy Code and the applicable Bankruptcy Rules and Local Rules.

I certify under penalty of perjury that the above information is true.

Date: March 15, 2026


Daniel Scott Fishman



March 10, 2026

Mr. Amandeep Kochar
President & CEO
Baker & Taylor, LLC
2810 Coliseum Centre Drive
Charlotte, North Carolina 28217

Re: Engagement to Provide Professional Services to Baker & Taylor, LLC

Dear Mr. Kochar,

The purpose of this letter (this "Engagement Letter") is to confirm our mutual understanding of the scope and terms for the engagement by Baker & Taylor, LLC together with its direct and indirect subsidiaries ("Company") of Riveron RTS, LLC ("Riveron") and/or any entity controlling, controlled by or under common control with Riveron (each, an "Affiliate", and collectively, the "Riveron Entities"). This Engagement Letter and the attached Schedules A, B, C and D, together constitute the agreement governing the engagement (the "Agreement").

Scope of Engagement. Riveron will provide the Company with the services listed on Schedule A, Scope of Services (the "Services"). Company may also from time to time enter one or more Statements of Work with Riveron or any Riveron Affiliate (each, a "Statement of Work") under the Agreement.

Fees and Expenses. The Company will compensate Riveron for its services, and reimburse Riveron for its expenses, as set forth in Schedule B, Fees and Expenses.

General Terms and Conditions. The Agreement is subject to the terms and conditions set forth in Schedule C, General Terms and Conditions.

Staffing. Dan Fishman will be the Managing Director responsible for the overall engagement, assisted by a team of consultants with appropriate experience and skills.

[INTENTIONALLY LEFT BLANK – SIGNATURE PAGE TO FOLLOW]

If you agree with the terms of the Agreement, please sign and date this Engagement Letter below and return a copy to the undersigned. In addition, please execute a wire transfer for payment of any required upfront fees and/or retainers, in accordance with the instructions on Schedule B. This Agreement shall become effective upon receipt of payment of any required upfront fees and/or retainers, and signed Engagement Letter, at which time we will commence work.

We very much appreciate the opportunity to serve as advisors to the Company.

Sincerely,

Riveron RTS, LLC

By:  SIGNED WITH ROUNDO
SECURITY 1804-001-001

Date: 03/13/2026

Name: Alpesh Amin

Title: Senior Managing Director

Agreed and accepted:

Baker & Taylor, LLC, on its own behalf, and on behalf of its direct and indirect subsidiaries and affiliates

By:  SIGNED WITH ROUNDO
SECURITY 1804-001-001

Date: 03/13/2026

Name: Amandeep Kochar

Title: CEO

Schedule A
Description of Services

Bankruptcy Related Services

1. Evaluate the short-term Company-prepared cash flows and financing requirements of the Company as it relates to the Company's planned Chapter 11 proceedings;
2. Assist the Company in its planned Chapter 11 proceedings, including preparation and oversight of its financial statements and schedules related to the bankruptcy process, monthly operating reports, first day pleadings, and other information required in the bankruptcy;
3. Assist the Company, if appropriate, in obtaining court approval for use of cash collateral or other financing including developing forecasts and information;
4. Assist the Company with respect to its bankruptcy-related claims management and reconciliation process;
5. Assist the Company in development of a plan of reorganization or liquidation, including preparation of a liquidation analysis, historical financial data and projections;
6. Assist management, where appropriate, in communications and negotiations with other constituents critical to the successful execution of the Company's bankruptcy proceedings;
7. Other items as mutually agreed upon by the Company and by Riveron.

Schedule B

Fees and Expenses

- 1. Fees.** Riveron will charge the Company for the Services based upon the actual number of hours incurred at the hourly rates listed below:

Position	Hourly Rate
Managing Director to Senior Managing Director	\$935 - \$1,230
Director to Senior Director	\$735 - \$925
Manager to Associate Director	\$625 - \$725
Associate to Senior Associate	\$485 - \$615
Administrative to Analyst	\$285 - \$410

Riveron's hourly rates are subject to periodic adjustment.

- 2. Expenses.** In addition to the Fees set forth in this Schedule B, the Company shall pay directly, or reimburse Riveron upon receipt of periodic billings, for all reasonable out-of-pocket expenses incurred in connection with the Services, such as travel, meals, reasonable attorney fees, and delivery services. Riveron can provide documentation of such expenses upon request.
- 3. Retainer.** The Company will transfer over the retainer balance from Riveron's prior engagement with the Company (Engagement Letter dated July 14, 2025) to this current engagement.

The Retainer will be applied as follows:

a) In the event that the Company intends to file for bankruptcy protection, then immediately prior to the filing, Riveron will apply the Retainer to all amounts due; provided that amounts drawn against the Retainer may include an estimate of fees and expenses incurred by Riveron, but not billed prior to the filing date. Subsequent to the bankruptcy filing, Riveron shall true-up the estimate of fees and expenses to actual fees and expenses incurred pre-petition and the Retainer balance will be adjusted accordingly. Any fees and expenses incurred which exceed the Retainer will be owed and paid as allowed by the bankruptcy court. The excess Retainer, if any, will be an evergreen retainer. Any excess Retainer will be refunded to the Company at the conclusion of the engagement, without interest; or

b) if the Company does not file a bankruptcy petition, the Retainer will be applied to Riveron's invoices as they are issued. Payments on invoices will be used to replenish the Retainer. At the conclusion of the engagement, any excess Retainer will be refunded to the Company, without interest. Riveron reserves the right to require that the Company increase the Retainer amount as Riveron deems necessary.

- 4. Invoicing and Payment.** Riveron will submit invoices for its fees and expenses monthly or periodically as required by the parties. Riveron's fees are exclusive of taxes or similar charges, which shall be the responsibility of the Company. All invoices will be due and payable in accordance with any applicable orders of the Bankruptcy Court. All invoices are payable via wire transfer of U.S. funds in accordance with the following instructions:

Riveron RTS, LLC

Federal Tax ID: 38-2487108

Retainer: Texas Capital Bank, N.A., Dallas, Texas ABA Routing #111017979 Riveron RTS, LLC Account # 1111226161	Any Billings Thereafter: Texas Capital Bank, N.A., Dallas, Texas ABA Routing #111017979 Riveron RTS, LLC Account # 1111226146
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Schedule C

General Terms and Conditions

These General Terms and Conditions ("Terms") are incorporated into the Agreement that includes the Engagement Letter to which these Terms are attached.

All defined terms shall have the meanings ascribed to them in the Engagement Letter, the Schedules attached to the Engagement Letter, and these Terms. The Company and Riveron are each a "party," and together the "parties." The headings and titles in these Terms are for convenience only.

1. Nature of the Engagement

- (a) **Limited Scope.** The Services set forth in Schedule A are limited to those that the Company has determined will best meet its needs. The Services should not be relied upon to disclose errors, irregularities (including fraud or defalcations), or illegal acts that may exist or have occurred. The ultimate depth and scope of Riveron's work and analysis will necessarily be limited by time limitations, scope of Services limitations, and the availability and sufficiency of relevant information.
- (b) **No Audit or Attestation.** Riveron is a management consulting firm and not a CPA firm. Riveron's services will not include or constitute an audit, attest opinion, verification, tax compliance, review or compilation of the information that Riveron is provided, or any other type of financial statement reporting or consulting engagement that is subject to the rules of the AICPA, the SSCS, the PCAOB or other such state and national professional bodies. Accordingly, Riveron will not express a conclusion or provide any other form of assurance on the completeness or accuracy of the Company's financial or tax information. The Services do not include legal, tax, accounting, insurance, or similar professional services, which are typically outsourced. The Services also do not include investment banking, investment advice, or the Company's engagement of Riveron in connection with the purchase, sale or exchange of securities.
- (c) **No Representations or Warranties.** None of the Riveron Entities have made any representations, warranties, or guarantees of any nature as to the success or satisfactory conclusion of this engagement or as to the economic, operational, financial or other results which may be obtained or experienced by the Company. Nothing in this Agreement or any statement by Riveron professionals constitutes a guarantee or a promise regarding such results or outcomes. Any comments about the outcome of the Company's matter are simply expressions of judgment and are not binding on Riveron.

2. Company Responsibilities

- (a) **Company Oversight and Direction.** The Company shall assign a qualified person to oversee the Services and will be responsible for all management decisions related to the Services as well as the use or implementation of such Services by the Company.
- (b) **Access to Records and Personnel.** Riveron requires certain information, data, and opinions from or on behalf of the Company ("Company Information") in order for Riveron to provide the Services. The Company agrees to provide (or to cause others to provide) to Riveron Company Information, along with resources and assistance that Riveron reasonably requires to perform the Services, including access to Company personnel (where applicable). The Company agrees that

Company Information it provides will be accurate, complete, and not materially misleading. Any books, records and reports the Company provides will be of reasonable organization and quality. Riveron may rely on all Company Information made available to it, including the accuracy and validity of any data disclosed to it or supplied to it by the Company. Riveron has no responsibility to evaluate the reliability, validity, completeness, sufficiency, or accuracy of the information it is provided. Absent a written request from the Company and written acceptance by Riveron, Riveron will not update or confirm any data Riveron receives.

- (c) **Projections.** The Company understands that the Services provided may include the preparation of projections and other forward-looking statements. Riveron will rely on Company Information in the event Riveron prepares such projections and forward-looking statements. Numerous factors, in addition to the accuracy of Company Information, can affect the actual results of the Company's operations, which may be materially and adversely different from the projections. Riveron does not guarantee the Company's future performance.
- (d) **Actual or Potential Bankruptcy Filings.** If the Company files for relief under the Bankruptcy Code during the term of the Agreement:
 - (1) The Company shall (i) apply promptly to the bankruptcy court for approval of Riveron's retention under the terms of the Agreement, nunc pro tunc to the date of the bankruptcy filing, (ii) provide Riveron draft copies of all pleadings in connection with the same for approval, and (iii) use its best efforts to obtain bankruptcy court approval. Riveron shall have no obligation to provide any Services under this Agreement unless and until Riveron's retention under the terms of this Agreement is approved by a final order of the bankruptcy court in form and substance acceptable to Riveron.
 - (2) In the event the bankruptcy court approves Riveron's retention by the Company pursuant to the application process described in this Section, the Company shall pay Riveron's fees and expenses associated with any order (i) approving Riveron's retention and (ii) approving Riveron's fees and expenses.

3. Confidentiality

- (a) **General.** Each of Riveron and the Company acknowledges that material and information which has or will come into its possession or knowledge in connection with this Agreement and the performance of the Services may include trade secrets and other confidential and proprietary data of the other party (collectively, "Confidential Information").
- (b) **No Unauthorized Disclosure or Use.** Each of Riveron and the Company agrees that it shall not disclose or otherwise make known to any third party, other than its employees, independent contractors or agents that have a need to know, any Confidential Information belonging to the other party without the express written consent of the disclosing party. Neither party will use such Confidential Information for any purpose other than fulfilling its obligations under the Agreement. Each party will take the same precautions it takes to protect its own Confidential Information of like kind, to prevent any disclosure of Confidential Information, but in no event less than a reasonable degree of care.
- (c) **General Exceptions.** This confidentiality undertaking shall not apply to information or data which is (1) in the public domain at the time of receipt or which subsequently becomes part of the public domain through no fault of the recipient, (2) known to the recipient at the time of receipt, or (3) obtained by the recipient

on a non-confidential basis from a third-party source which, to the best of the recipient's knowledge, is not prohibited from disclosing such Confidential Information.

- (d) **Subpoenas and Orders.** No disclosure of Confidential Information by either party shall be deemed to be a breach or violation of the Agreement if such disclosure is required to be made in any judicial or administrative proceeding pursuant to a valid subpoena or court order or is otherwise required by applicable law. Prior to such disclosure, the recipient party must give the disclosing party advance notice (to the extent practicable and legally permissible) to enable the disclosing party to take action to protect its rights, at the disclosing party's discretion. In the event of any subpoena or court order regarding disclosure of Company information, the Company shall pay Riveron for its costs and expenses associated with such subpoena or court order.
- (e) **Electronic Transmission.** Riveron will transmit information to the Company by e-mail, over the Internet. Should any confidentiality breaches occur because of data transmission over the Internet, the Company agrees that this will not constitute a breach of any obligation of confidentiality that Riveron owes to the Company. If the Company wishes to limit such transmission to information that is not highly confidential, or seek more secure means of communication for highly confidential information, it will need to inform Riveron.
- (f) **Confidentiality Duration.** The term of this confidentiality undertaking shall commence on the effective date of the Agreement and continue until two (2) years after the Agreement terminates. Riveron will have the right to destroy all Confidential Information and related records, including electronic data, five (5) years after the conclusion of this engagement.
- (g) **Disclosures Necessary for Performance.** Riveron may make reasonable disclosures of Confidential Information to perform the Services. In addition, Riveron will have the right to disclose to others in the normal course of business: (1) Riveron's involvement with the Company; and (2) basic information about this engagement as necessary to clear conflicts or make appropriate disclosures in any bankruptcy case in which any Riveron Entity is involved.

4. Relationship of the Parties

- (a) **Independent Contractor.** At all times during the term of the Agreement, Riveron is and shall be an independent contractor in providing the Services to the Company. In no event shall an employee of one party be considered to be an employee of the other, and neither party shall have any duty to provide or maintain any insurance or other employee benefits on behalf of the other party or the other party's employees, independent contractors or agents.
- (b) **Advisory Nature of Services.** Riveron is providing advisory and consulting services only, and has not been given, and is not assuming, any final, decision-making authority or management role for the Company or any of its affiliates or employee benefit plans. Neither Riveron nor any of its employees or agents will have any fiduciary duties or obligations in connection with or as a result of the Services.
- (c) **No Partnership or Agency.** Nothing contained in the Agreement shall be construed as constituting a partnership or joint venture, or the relationship of principal/agent between the parties. Neither party shall have any right to obligate or bind the other in any manner whatsoever.

- (d) **Customary Acknowledgement.** Riveron may, at its own expense, place announcements on its corporate website, in marketing materials and in financial and other newspapers and periodicals (such as a customary “tombstone” advertisement, including Company’s logos or other identifying marks) acknowledging Company as a client of Riveron and generally describing Riveron’s Services in connection therewith. Riveron agrees to not disclose any specifics of the engagement, and to limit announcements to the names and business description of the parties involved and a general description of Riveron’s Services provided (for example, “IPO assistance”).
- (e) **Responding to Subpoenas.** In the event Riveron or any Riveron employee or agent is requested or authorized by the Company, or is required by government regulation, subpoena, or other legal process to produce any information or testify as a witness with respect to the Services, the Company will reimburse Riveron for its professional time and expenses, as well as the actual fees and expenses of its counsel, incurred in responding to such requests.

5. Riveron Personnel; Agreement Not to Solicit

- (a) **Riveron Personnel.** Riveron will perform the Services using either employees of Riveron, employees of other Riveron Entities, or independent contractors engaged by Riveron (collectively, “Personnel”). Riveron will use all reasonable efforts to ensure ongoing continuity of all assigned Personnel.
- (b) **No Solicitation.** The Company acknowledges (1) the significant investment Riveron has made in the identification, recruitment, training and development of the Personnel and in the building of relationships between such Personnel and Riveron’s other clients, (2) the loss of client billable time resulting from the transition of client files from a departing employee or agent to another employee or agent, (3) that the Company would receive substantial additional value, and Riveron would be deprived of the benefits of its work force, if the Company were to directly employ, engage or contract with any of the Personnel, and (4) the difficulty of placing a monetary value on the Riveron investments, Riveron losses and Company benefits referred to above. Accordingly, the Company agrees that for the duration of the Agreement and for twenty-four (24) months thereafter, neither the Company nor any of its affiliates will employ, engage or contract with any of the Personnel or otherwise induce any of the Personnel to terminate his or her employment or engagement with a Riveron Entity. This Section 5(b) does not prohibit the Company from making general solicitations for employment that are not directly targeted at the Riveron Entities’ employees or agents or from soliciting for employment any individuals who have ceased being employees or agents of the Riveron Entities at least six (6) months prior and unrelated to such solicitation. Regardless of whether the immediately preceding sentence applies, the Company agrees to notify Riveron if it extends an offer of employment to an employee or agent of the Riveron Entities.
- (c) **Limited Exception.** From time to time, under limited circumstances, Riveron will consider a request to consent to a waiver of Section 5(b) above in consideration of the Company’s payment of a compensatory fee to Riveron (the “Waiver Fee”). The Waiver Fee shall equal \$1 million as fair and reasonable compensation for the loss sustained. The Waiver Fee will be due and payable to Riveron on or before the Company’s hiring of such employee or agent. The Company agrees that, in the

event of a sale of substantially all of its assets or a majority of its equity, it will cause the buyer to assume the obligations under this Section 5.

6. Deliverables; Sharing of Deliverables with Third Parties.

- (a) **Company's Exclusive Use.** The Company acknowledges and agrees that any oral or written advice, outlines, recommendations, information, summaries, presentations, memorandums, schedules, written reports or other work product (the "Deliverables") Riveron provides to the Company under the Agreement are intended for the Company's sole benefit, and Riveron does not authorize any other party to receive or rely upon such Deliverables (except that the Company's legal counsel may receive such Deliverables solely for the purposes of their legal representation of the Company). Riveron specifically disclaims any duty of care to others based on the Services or the Deliverables. The Company acknowledges that the Deliverables are intended for use by the Company's Board of Directors and executive management team only, and the Company will not share such Deliverables with other personnel at the Company without notice to and consent from Riveron.
- (b) **Requests for Third Party Access.** In the event the Company seeks to disclose any Deliverable to a third party, then (1) the Company shall notify Riveron of the Company's request to grant such third party access and (2) if such request is approved by Riveron, prior to sharing any such Deliverable the Company shall deliver to Riveron a signed non-reliance letter from such third party in the form prescribed by Riveron.
- (c) **Ownership.** Upon payment of all amounts due to Riveron in connection with this Agreement, and except as set forth below, all rights to Deliverables that Riveron prepares specifically for and delivers to the Company in connection with this Agreement shall be owned by the Company, subject to the confidentiality and non-disclosure provisions in this Agreement. Riveron may retain copies of any of the Deliverables subject to the confidentiality provisions in this Agreement. Riveron shall retain sole and exclusive ownership of its working papers, methodologies, proprietary information, trade secrets, preexisting materials and software, tools, templates, know-how, processes, models and other intellectual property (including any non-Company specific version of any Deliverables) that Riveron previously developed and used to create the Deliverables or may have discovered or created as a result of the Services (the "Proprietary Information"). If the Deliverables contain Proprietary Information, Riveron grants the Company a non-exclusive, non-assignable license to use the Proprietary Information only in connection with the Deliverables and this Agreement.

7. Indemnification; Limitations of Liability

- (a) **Indemnification.** To the fullest extent permitted by applicable law, Company agrees to indemnify, hold harmless, and defend Riveron or any of its affiliates or any of their respective partners, members, officers, directors, managers, owners, shareholders, agents, employees or controlling persons (collectively, the "Indemnified Persons" and each, an "Indemnified Person" and a "Riveron Party") from and against any and all third party claims, losses, liabilities, judgments, damages or liabilities (a "Loss", or collectively, "Losses") arising from or relating to the Services or Deliverables under this Agreement, except to the extent finally determined to have resulted primarily from Riveron's gross negligence or willful misconduct relating to such Services and/or Deliverables. This Agreement and any

associated Schedule or Statement of Work shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns

- (b) **Limitations of Liability.** Neither Party shall be liable to the other for consequential, incidental, indirect, punitive or special damages (including loss of profits, data, business or goodwill), regardless of the legal theory advanced or of any notice given as to the likelihood of such damages, excluding only third party damages indemnifiable under Section 7(a)(if any). The Riveron Parties shall not be liable to the Company, or any party asserting claims on behalf of the Company or otherwise, including, without limitation, any of the Company's equity holders, for any Loss except for direct damages finally determined to be the direct result of Riveron's gross negligence or willful misconduct. Also, the Riveron Parties shall have no liability arising from or relating to any third party hardware, software, information or materials selected or supplied by Company. The collective liability of the Riveron Parties, if any, in relation to the Agreement or the Services shall be limited in amount to fees actually paid to Riveron by the Company for the Services. The parties acknowledge that the limitations set forth above are integral to the amount of fees charged in connection with the Services, and that were Riveron to assume any further liability, such fees would of necessity be set substantially higher.

8. Governing Law; Dispute Resolution

- (a) THIS AGREEMENT SHALL IN ALL RESPECTS BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PROVISIONS OF SUCH STATE. No action, regardless of form, arising out of the Agreement or the Services may be brought by either party more than two (2) years after the date of completion of the Services, except that an action based upon indemnification or non-payment may be brought at any time consistent with applicable law.
- (b) In the event of any dispute, claim or controversy arising out of or relating to the Agreement or the Services, including the determination of the scope or applicability of this dispute resolution provision (each, a "Dispute"), the parties shall use their best efforts to settle such Dispute. To this effect, the parties shall consult and negotiate with each other in good faith and, recognizing their mutual interests, attempt to reach a just and equitable solution satisfactory to the parties. If the parties do not reach a solution within a period of fifteen (15) days (or such longer period as the parties mutually agree in writing), then, upon notice by any party to the other party, the Dispute shall be finally determined by binding arbitration to occur in New York City before one arbitrator who the parties jointly agree to serve as arbitrator or who shall be selected according to JAMS procedures. The arbitration shall be administered by JAMS pursuant to its Streamlined Arbitration Rules and Procedures. The arbitrator may, in the award, allocate all or part of the costs of the arbitration, including the fees of the arbitrator and the reasonable attorneys' fees of the prevailing party. Judgment on the award may be entered in any court having jurisdiction. This Section shall not preclude the parties from seeking provisional remedies in aid of arbitration from a court of appropriate jurisdiction.
- (c) Notwithstanding Section 8(b) above, Riveron, at its option, may pursue any action for non-payment of fees and expenses arising out of or relating to this Agreement by lawsuit in any applicable court. The Company expressly consents to personal jurisdiction in New York and venue in any state or federal court in New York County, New York, for any such lawsuit. The parties waive any right to trial by jury in

connection with any such action. The prevailing party in any such action shall be entitled to recovery of its legal fees and expenses incurred in connection with such action.

- (d) Notwithstanding Section 8(b) above, if the Company is the subject of a bankruptcy proceeding while the Agreement is in effect, all disputes under the Agreement shall be brought in the bankruptcy court handling such Chapter 11 case.

9. Termination and Survival

- (a) **Termination.** Either the Company or Riveron may terminate the Agreement at any time for any reason upon written notice to the other party. Upon termination, (i) all fees and expenses incurred by Riveron, both billed and unbilled, up through the time and date of termination shall be deemed earned and come payable and (ii) at the option of Riveron, any unpaid amounts shall be set off against the Retainer (if any), with any balance due to either the Company or Riveron paid immediately thereafter.
- (b) **Survival.** The terms of the Agreement that by their context are intended to apply after termination of the Agreement or completion of the Services, including but not limited to Section 1 and Sections 3 through 11 of these Terms, shall survive any termination and continue to bind all parties.
- (c) **Performance-Based Fees.** If the fees specified for Riveron in the Agreement include a performance-based fee, and the metrics on which the fee is based are achieved within the 12-month period following the termination of the Agreement, then such fee shall be payable notwithstanding the termination of the Agreement.

10. General

- (a) **Entire Agreement.** The Engagement Letter and Schedules set forth the entire agreement between Riveron and the Company relating to the Services, and replace and supersede any previous proposals, letters of engagement, undertakings, agreements, understandings, correspondence and other communications, whether written or oral, regarding the Services.
- (b) **Force Majeure.** Riveron will not be responsible for any failure or delay in performance due in whole or in part to any cause beyond Riveron's control.
- (c) **No Third-Party Beneficiaries.** Except as expressly provided herein, the Agreement is for the sole benefit of the parties hereto, and nothing herein expressed or implied shall give or be construed to give to any other person or entity any legal or equitable rights whatsoever.
- (d) **No Implied Exclusivity.** The Company acknowledges that Riveron, subject to its professional obligations, may provide similar services for other clients, including the Company's competitors.
- (e) **Severability.** If any term, provision or portion of the Agreement shall be determined to be invalid, void or unenforceable, the remainder of the terms, provisions and portions of the Agreement shall remain in full force and effect.
- (f) **Modification.** This Agreement may not be altered, modified or changed in any manner except by a writing signed by the parties.
- (g) **Notices.** All notices under the Agreement shall be in writing. Any notice shall be delivered personally to the recipient, by U.S. mail, or by internationally recognized overnight courier. Any notice shall be deemed to be given only upon actual receipt. All notices required or permitted to be delivered under the Agreement shall be sent,

if to Riveron, to: 2515 McKinney Ave., Suite 1600, Dallas, TX 75201, Attention: Chief Financial Officer, with a copy to 155 N. Wacker Drive, Suite 4450, Chicago, IL 60606, Attention: Chief Legal Officer, and via email to legal@riveron.com; and if to the Company, to the address to which the Engagement Letter is addressed, to the attention of the Company's Chief Executive Officer, or to such other name or address as may be given in writing to the other party.

- (h) **Data Protection Laws.** The parties mutually intend to comply with all applicable laws and regulations governing the protection of personal data, including without limitation the California Consumer Privacy Act and regulations promulgated thereunder (collectively, "Data Protection Laws"). Accordingly, to the extent that either party will share with the other party data that is reasonably believed to be subject to Data Protection Laws, the parties agree to take appropriate measures and cooperate reasonably in order to ensure compliance with all applicable Data Protection Laws.
- (i) **Joint and Several Obligations.** If more than one entity is included in the definition of the Company, each such entity shall be jointly and severally liable for the Company's obligations pursuant to this Agreement.

11. Disclosure of Pre-existing Relationships

- (a) To the best of Riveron's knowledge, the Riveron Entities, their members, officers, managers, agents and employees do not have any relationships with the Company or parties in interest of which the Company has made us aware that would create a conflict of interest for Riveron in providing the Services. The Riveron Entities (i) have in the past had, and from time to time have, relationships with parties in interest of the Company in matters unrelated to the Company ("Unrelated Matters") and (ii) have in the past had relationships with the parties in interest disclosed on Schedule D in matters related to the Company (the "Related Matters"). Riveron does not anticipate the Riveron Entities having any future involvement in the Related Matters.
- (b) By signing the Agreement, the Company thereby (1) waives any conflict of interest relating to performance of professional services by any of the Riveron Entities in connection with the Related Matters, (2) consents to the continued performance of professional services by any of the Riveron Entities in connection with the Unrelated Matters, and (3) releases the Riveron Parties with respect to any claim or liability arising prior to the date of the Agreement, relating to the Related Matters.
- (c) In addition to the Related Matters, from time to time the Riveron Entities may provide services or have business associations with other entities or people with relationships with the Company, including creditors of the Company. The Riveron Entities will not be prevented or restricted from providing services to such other entities or individuals, including entities or individuals whose interests may be in competition or conflict with the Company's interests, provided the Riveron Entities make appropriate arrangements to maintain the confidentiality of the Company's Confidential Information.

Schedule D

Current & Former Relationships in Related Matters

1. An affiliate of Riveron provided field exam services for the Company pursuant to an engagement letter dated September 27, 2021, with CIT Northbridge Credit, and a related statement of work dated April 18, 2023 (the "SOW"). Services under the SOW have terminated.
2. Riveron provided financial advisory services to the Company pursuant to an engagement letter dated July 14, 2025, as amended. That Engagement Letter terminated on the effective date of this Agreement.

Electronic Record of Contracts

This document was generated as a record of certain contracts created, accepted and stored electronically.



Summary of Contracts

This document contains the following contracts.

Title	ID
Engagement Letter (Baker & Taylor, LLC and Riveron)	52effed2-6a5c-48cb-8a04-b6dc81ecbc1f

Contract signed by:

Amandeep Kochar	Signer ID:	52e47fb0-6627-4262-b5dc-f6a5979463fa
	Email:	amandeep.kochar@baker-taylor.com
Date / Time:	Mar 13, 2026 at 7:02 PM UTC	
IP Address:	136.226.2.97	
User Agent:	Mozilla/5.0 (Windows NT 10.0; Win64; x64) AppleWebKit/537.36 (KHTML, like Gecko) Chrome/144.0.0.0 Safari/537.36	

Alpesh Amin	Signer ID:	989272d9-19bd-40ff-9652-bd5fa397fcca
	Email:	alpesh.amin@riveron.com
Date / Time:	Mar 13, 2026 at 7:03 PM UTC	
IP Address:	136.226.102.194	
User Agent:	Mozilla/5.0 (Windows NT 10.0; Win64; x64) AppleWebKit/537.36 (KHTML, like Gecko) Chrome/145.0.0.0 Safari/537.36	

UNITED STATES BANKRUPTCY COURT DISTRICT OF NEW JERSEY	
Caption in Compliance with D.N.J. LBR 9004-1(b) OFFIT KURMAN, P.A. By: Paul J. Winterhalter, Esquire (006961986) Augustus T. Curtis, Esquire (<i>pro hac vice</i> pending) Court Plaza South 21 Main Street, Suite 158 Hackensack, NJ 07601 Telephone: (267) 338-1370 Facsimile: (267) 338-1335 E-mail: pwinterhalter@offitkurman.com augie.curtis@offitkurman.com <i>Proposed Counsel to Debtor</i>	
IN RE: BAKER & TAYLOR, LLC Debtor.	Case No.: 26-12863 Judge: Christine M. Gravelle Chapter 11

**ORDER AUTHORIZING RETENTION OF
RIVERON MANAGEMENT SERVICES, LLC
(Financial Advisor for Debtor and Debtor-in-Possession)**

The relief set forth on the following page is ORDERED.

Upon the applicant's request for authorization to retain Riveron Management Services, LLC as Financial Advisor for Debtor and Debtor-in-Possession. it is hereby ORDERED:

1. The applicant is authorized to retain the above party in the professional capacity noted.

The professional's address is Riveron Management Services, LLC, 1000 Wilson Blvd #2200, Arlington, VA 22209.

2. Compensation will be paid in such amounts as may be allowed by the Court on proper application(s).
3. The effective date of retention is retroaction to the date of the filed Petition.

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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

OFFIT KURMAN, P.A.
By: Paul J. Winterhalter, Esquire (006961986)
Augustus T. Curtis, Esquire
Court Plaza South
21 Main Street, Suite 158
Hackensack, NJ 07601
Telephone: (267) 338-1370
Facsimile: (267) 338-1335
E-mail: pwinterhalter@offitkurman.com
augie.curtis@offitkurman.co

In Re:

BAKER & TAYLOR, LLC

Case No.: 26-12863

Chapter: 11

Adv. No.:

Hearing Date:

Judge: Christine M. Gravelle

CERTIFICATION OF SERVICE

1. I, Paul J. Winterhalter :
☒ represent Baker & Taylor, LLC in this matter.
☐ am the secretary/paralegal for _____, who represents
_____ in this matter.
☐ am the _____ in this case and am representing myself.
2. On March 19, 2026, I sent a copy of the following pleadings and/or documents
to the parties listed in the chart below.

Application to Employ Riveron Management Services, LLC as Financial Advisor
3. I certify under penalty of perjury that the above documents were sent using the mode of service
indicated.

Date: March 19, 2026

/S/ P.J. Winterhalter
Signature

Name and Address of Party Served	Relationship of Party to the Case	Mode of Service
Jeffrey M. Sponder, Esq. United States Department of Justice, Office of the United States Trustee One Newark Center, Suite 2100 Newark, NJ 07102	Trial Counsel OUST	☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☒ Other <u>ECF & Email</u> (As authorized by the Court or by rule. Cite the rule if applicable.)
Baker & Taylor, LLC C/O Amandeep Kochar Private Box 191 1300 South Tryon Street, Suite F Charlotte, NC 28278	Debtor	☐ Hand-delivered ☒ Regular mail ☐ Certified mail/RR ☒ Other <u>Email</u> (As authorized by the Court or by rule. Cite the rule if applicable.)
		☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☐ Other _____ (As authorized by the Court or by rule. Cite the rule if applicable.)
		☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☐ Other _____ (As authorized by the Court or by rule. Cite the rule if applicable.)
		☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☐ Other _____ (As authorized by the Court or by rule. Cite the rule if applicable.)

Name and Address of Party Served	Relationship of Party to the Case	Mode of Service
		☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☐ Other _____ (As authorized by the Court or by rule. Cite the rule if applicable.)
		☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☐ Other _____ (As authorized by the Court or by rule. Cite the rule if applicable.)
		☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☐ Other _____ (As authorized by the Court or by rule. Cite the rule if applicable.)
		☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☐ Other _____ (As authorized by the Court or by rule. Cite the rule if applicable.)
		☐ Hand-delivered ☐ Regular mail ☐ Certified mail/RR ☐ Other _____ (As authorized by the Court or by rule. Cite the rule if applicable.)