IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:	)	Chapter 11
AT HOME GROUP INC., *et al.*,[1]	)	Case No. 25-11120 (●)
Debtors.	)	(Joint Administration Requested)

DECLARATION OF JEREMY AGUILAR, CHIEF FINANCIAL OFFICER OF AT HOME GROUP INC. AND CERTAIN OF ITS AFFILIATES, IN SUPPORT OF THE DEBTORS' CHAPTER 11 PETITIONS AND FIRST DAY PLEADINGS

I, Jeremy Aguilar, Chief Financial Officer of At Home Group Inc., a Delaware corporation (collectively, with its Debtor affiliates, the "Debtors" and, together with their non-Debtor affiliates, "At Home" or the "Company"), hereby declare under penalty of perjury:[2]

Introduction

1. At Home is a home décor and furnishings brand that offers its customers a broad assortment of everyday and seasonal products for any room in the home. Headquartered in Coppell, Texas, At Home primarily derives its revenue from merchandise sold in its 260 large format retail locations across 40 states and through the Company's e-commerce website. As an omnichannel home décor and furnishings retailer with deep-rooted expertise in design, product development, sourcing, and merchandising strategies, At Home has attracted loyal customers for more than 45 years.

2. The Company was founded in 1979 under the name Garden Ridge Pottery—later

[1] A complete list of each of the Debtors in these chapter 11 cases may be obtained on the website of the Debtors' proposed claims and noticing agent at https://omniagentsolutions.com/AtHome. The location of the Debtors' service address for purposes of these chapter 11 cases is: 9000 Cypress Waters Blvd, Coppell, Texas 75019.

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

shortened to Garden Ridge—with the opening of an eclectic pottery, housewares, and craft store in Schertz, Texas. The Company quickly gained a loyal following in its Texas home market and in the mid-1990s, went public and expanded its operations beyond the borders of Texas, which initiated a period of rapid growth for the Company. Garden Ridge ultimately filed for chapter 11 in 2004 to address certain lease and contract obligations.

3. Garden Ridge emerged from chapter 11 in 2005 and in June 2014, announced plans to rebrand all stores and change its name to At Home to better reflect the Company's core focus on home décor and enable its aspirations for future expansion. On September 4, 2015, the Company filed a registration statement with the United States Securities and Exchange Commission relating to the proposed initial public offering of its common stock. The Company was officially listed on the New York Stock Exchange in August 2016.

4. In July 2021, Hellman & Friedman LLC ("H&F"), a premier global private equity firm, acquired the Company. With the completion of the take-private transaction, the Company's common stock ceased trading and the Company was no longer listed on the New York Stock Exchange. At that time, the Company was experiencing a period of strong growth and financial performance, largely due to macroeconomic and consumer trends during the COVID-19 pandemic, including strong home sales, nesting and de-urbanization, high demand for home décor products, and governmental stimulus support provided to customers.

5. This period of growth, however, slowed in the emerging aftereffects of the COVID-19 pandemic. In 2022, the Company, like many retailers, dealt with a number of financial and operational headwinds, including: (a) inflationary cost pressures driven primarily by dramatically elevated industry-wide freight rates (which could in some instances exceed the value of the goods being transported); (b) softening demand in the home décor market following the

pull-forward during the pandemic; and (c) shifting consumer preferences away from brick-and-mortar locations and towards the convenience of online shopping. Accordingly, in May 2023, At Home completed a $200 million new money capital raise and unsecured senior notes exchange. Despite this infusion of new cash, unprecedented global impacts continued to frustrate the Company's existing business plan. In response, the Company took a number of proactive steps, including underwriting its strategy with Bain & Company and implementing cost and liquidity management initiatives.

6. As part of these initiatives, in December 2023 the existing Chief Executive Officer retired and At Home appointed Brad Weston as the new Chief Executive Officer in June 2024. Brad worked to recruit a new senior management team and recalibrate At Home's strategy and operational focus, which led to my appointment as Chief Financial Officer in December 2024. With new management in place, the Company recognized its acute need to improve liquidity and renegotiate its Prepetition ABL Credit Agreement in advance of its 2026 maturity date. Accordingly, in January 2025, At Home initiated discussions with the Prepetition ABL Agent who raised concerns with the Company's existing liquidity constraints and likely inability to pay its upcoming maturities. In February 2025, the Prepetition ABL Agent indicated that its upcoming inventory appraisal may result in a reduction of the borrowing base and that the Prepetition ABL Agent was considering whether to put in place certain reserves.

7. To address its liquidity needs, in the beginning of 2025, the Company implemented a refined set of cost-saving initiatives. The Company retained AlixPartners, LLC ("AlixPartners"), PJT Partners Inc. ("PJT"), and Kirkland & Ellis LLP ("Kirkland") as advisors as it continued to assess its liquidity, monitor its cash position, and identify the best way to navigate forward. At Home also appointed two disinterested directors to the boards of directors of certain Debtors

(collectively, the "Parent Boards")[3] and formed a special committee (the "Special Committee") to evaluate strategic alternatives. In late February and March 2025, the Company, with the assistance of its advisors, began exploring financing options and soliciting proposals from existing and new investors. In March 2025, Redwood Capital Management, LLC, Farallon Capital Advisors, L.L.C., and Anchorage Capital Advisors, L.P. (collectively, the "Ad Hoc Group") sent the Company a comprehensive restructuring proposal that contemplated a nearly complete deleveraging of the capital structure and a new money investment.

8. In the midst of the Company's attempts to address its liquidity situation and during the early stages of the management team's transformation strategy, tariffs began to adversely impact the retail industry. In January 2025, a 10% tariff was imposed on all Chinese imports, which was subsequently raised to 20% in the beginning of February. Tariffs were raised to elevated levels on April 2, 2025–"Liberation Day"–with the introduction of two new types of tariffs, including a 10% universal tariff on all countries as well as individualized reciprocal tariffs on approximately 60 countries who are trade partners with the United States. Although the universal tariff took effect on April 5, 2025, all reciprocal tariffs were put on pause for 90 days on April 9, 2025, except for China. The government commenced trade negotiations with all countries while a trade war broke out between the United States and China. On April 10, 2025, a cumulative 145% tariff on goods imported from China took effect. The 145% tariff on Chinese goods remained in effect until May 12, 2025, when it was temporarily lowered to 30%. On June 11, 2025, the United States announced an agreement with China for a cumulative tariff of 55% on all Chinese imports.

[3] The Parent Boards include the boards of: Ambience Parent, Inc.; Ambience Intermediate, Inc.; At Home Group Inc.; At Home Holding II Inc.; and At Home Holding III Inc.

9. At Home, a company that relies heavily on foreign suppliers, was—and remains—significantly impacted by these tariff policies. Accordingly, while At Home has had to deal with tariffs for some time given the nature of its business, the volatility of the current tariff environment came at a time when the management team was working to address the Company's existing issues. These newly imposed tariffs and the uncertainty of ongoing U.S. trade negotiations intensified the financial pressure on the Company, accelerating the need for a comprehensive solution.

10. Amidst the rapidly changing tariff landscape, persistent macroeconomic headwinds, and internal pressures associated with the Prepetition ABL Credit Facility, the Company determined that the best path forward to address its liquidity position and maximize value for all stakeholders was to engage with the Ad Hoc Group on a comprehensive restructuring of the Company to address all its challenges at once.

11. In the months leading up to the Petition Date, the Company engaged in good faith arm's-length negotiations that included extensive diligence and meetings with the Ad Hoc Group. As a result of those negotiations, on June 16, 2025, the Debtors entered into a restructuring support agreement (the "RSA," and the transactions contemplated thereby, the "Restructuring Transactions") with the support of holders of approximately 96% of the Company's first lien debt.[4] The RSA contemplates a chapter 11 filing funded by the consensual use of cash collateral and a priming superpriority senior secured debtor-in-possession financing multi-draw term loan (the "DIP Facility") in the amount of $600 million, of which $200 million is comprised of a new money commitment.

[4] In May 2025, the Ad Hoc Group expanded to include three additional parties, Silver Rock Financial LP, Aryeh Capital Management Ltd., and Glendon Capital Management L.P. An additional five holders of the Company's debt also signed the RSA.

12. Pursuant to the RSA, the DIP Facility will convert to equity in the Reorganized Debtors upon exit and the Reorganized Debtors will emerge with a significantly deleveraged balance sheet and right-sized operations primed for success. The deleveraging Restructuring Transactions represent a value-maximizing path forward for the Company, are fair and reasonable under the circumstances, and are designed to expeditiously and consensually address the Company's balance sheet issues. A prolonged stay in chapter 11 is unnecessary and would result in significant incremental administrative costs and business disruption to the Company. Entering chapter 11 with strong consensus and support across its capital structure will allow the Company to move swiftly through chapter 11, maximize the value of its business, and access sufficient liquidity to implement a go-forward business plan. The expeditious consummation of the Restructuring Transactions is therefore in the best interests of the Debtors, their estates, and all interested parties.

Background and Qualifications

13. I am the Chief Financial Officer of the Company. I joined At Home as Chief Financial Officer in December 2024, with over 19 years of experience in the retail space. Prior to my tenure with At Home, I worked as Chief Financial Officer at Trinity Solar, Inc. for approximately 11 months. Before that, I worked as Chief Financial Officer at Bob's Discount Furniture, LLC from July 2016 to June 2023. In addition, I held Chief Financial Officer roles at The Sports Authority, Inc. from January 2014 to July 2016 and at H. H. Gregg from February 2009 to January 2014, where I originally began as Vice President in August 2005. I began my career working as a Manager for KPMG US. I hold a Bachelor's Degree in Accounting and Computer Information Systems from Indiana University, Kelley School of Business.

14. As Chief Financial Officer, I am generally familiar with the Debtors' business and financial affairs, day-to-day operations, and underlying books and records. I am authorized to submit this Declaration on behalf of the Debtors in the above-captioned chapter 11 cases (collectively, the "Chapter 11 Cases"). Except as otherwise indicated, all facts set forth in this declaration (this "Declaration") are based on my personal knowledge, my discussions with other members of the Debtors' management team, employees, and advisors, my review of relevant documents, or my opinion based on my experience, knowledge, and information concerning the Debtors' operations and financial condition. Any references to the Bankruptcy Code, the chapter 11 process, and related legal matters herein reflect my understanding of such matters based on the explanations and advice counsel to the Debtors have provided. If called to testify, I would testify competently to the facts set forth in this Declaration.

15. On June 16, 2025 (the "Petition Date"), the Debtors filed voluntary petitions (the "Petitions") for relief under chapter 11 of the United States Code, 11 U.S.C. §§ 101–1532 (the "Bankruptcy Code"), with the United States Bankruptcy Court for the District of Delaware (the "Court"). I submit this Declaration (a) to describe the Debtors' business and background, the circumstances that led to the Debtors' chapter 11 filings, and the Debtors' goals in these Chapter 11 Cases, and (b) in support of the Debtors' Petitions and the "first-day" motions and applications that are being filed with the Court concurrently herewith (collectively, the "First Day Pleadings"). The facts set forth in each First Day Pleading are incorporated herein by reference.

16. The Debtors commenced these Chapter 11 Cases to deleverage the Company's balance sheet and maximize value for the benefit of all stakeholders. To that end, the Debtors seek the relief set forth in the First Day Pleadings to minimize any adverse effects of the commencement of these Chapter 11 Cases on their business. I have reviewed the Debtors' Petitions and the First

Day Pleadings, or have otherwise had their contents explained to me, and it is my belief that the relief sought therein is essential to ensure the uninterrupted operation of the Debtors' business during these Chapter 11 Cases and to successfully maximize the value of the Debtors' estates.

17. To familiarize the Court with the Debtors, their business, the circumstances leading to these Chapter 11 Cases, and the relief the Debtors seek in the First Day Pleadings, this Declaration is organized as follows:

- **Part I** describes the Debtors' corporate history, business operations, organizational structure, and prepetition indebtedness;
- **Part II** describes the circumstances leading to the commencement of these Chapter 11 Cases;
- **Part III** describes the RSA, the transactions contemplated therewith, the proposed DIP Facility and consensual use of cash collateral, and the proposed timeline for the Chapter 11 Cases; and
- **Part IV** provides support for the relief requested in the First Day Pleadings.

Discussion

I. Company Background

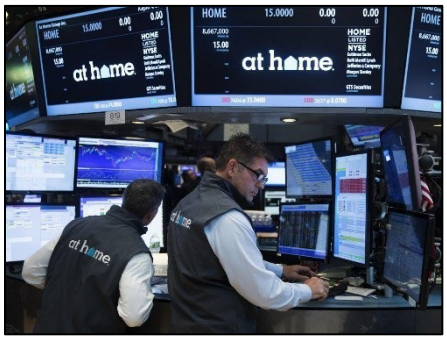
A. The Debtors' Corporate History.

18. The Company was founded in 1979 under the name Garden Ridge Pottery—later shortened to Garden Ridge—with the opening of an eclectic pottery, housewares, and craft store in Schertz, Texas. The Company quickly gained a loyal following in its Texas home market and opened a second store in the mid-1980s in Houston. In 1988, the existing owner sold the Company's two stores to investors who took the retailer public and expanded its reach beyond the borders of Texas with various new store openings, but by 2004, Garden Ridge had filed for chapter 11.

19. In October 2011, an investment group led by certain affiliates of AEA Investors LP

and Starr Investment Holdings, LLC acquired the Company and began focusing on investing in the growth and future of the business. As a result, in December 2012, the Company hired a new management team. At the time, the Company operated 58 brick-and-mortar storefronts, located primarily in the Southeast United States.

20. The new Chief Executive Officer expanded the business in a variety of ways, including by: (a) rebranding Garden Ridge to At Home; (b) expanding the brand into a national concept; (c) curating the merchandise offering to focus on home and holiday décor and furnishings; (d) taking the Company public; (e) relocating the Company headquarters from Houston to Dallas; (f) successfully overhauling corporate culture and employee and vendor relations; and (g) developing the Company's omnichannel capabilities and revising marketing and pricing strategies. In June 2014, the Company announced its plans to rebrand all stores and change its name to "At Home" to better position it as a home décor and furnishings retailer with aspirations for future expansion. On September 4, 2015, the Company filed a registration statement with the United States Securities and Exchange Commission relating to the proposed initial public offering of its common stock. The Company was officially listed on the New York Stock Exchange in August 2016. In the following years, management worked to strategically expand At Home's footprint across the country, opening the Company's 100th store in 2016. Just three years later, in 2019, At Home doubled in size and celebrated the opening of its 200th store. At the time, the Company was focused on growing its store base at a rate of approximately 10% per year with plans to increase its store base to 600 or more over the long term.



21. In July 2021, H&F acquired the Company in a take-private transaction valued at $2.8 billion, including the assumption of debt, that resulted in the Company no longer being listed on the New York Stock Exchange. Under the terms of the merger agreement, existing At Home stockholders received $37 per share in cash. Following the acquisition, the Company continued its expansion efforts, opening its 250th store in 2022, marking a significant milestone for At Home.

B. The Company's Business Operations.

22. The Company currently operates in 260 stores across 40 states, averaging approximately 105,000 square feet per store. The Company's unique product assortment at sharp values generates significant customer store traffic. Approximately 70 million customers visit At Home stores across the country each year and similarly, approximately 53 million customers visit At Home's website annually. With its broad product assortment, loyal customer base, and ability to provide a seamless and integrated customer experience across all channels, At Home is a leading destination for home décor and furnishings with the potential to continue growing its market share.

23. ***The Company's Products.*** The Company's mission is to help its customers express their personal style and create the many memories and joys of life at home. Each At Home store offers a variety of products, which include a large assortment of everyday and seasonal home décor, ranging from home furnishings (*e.g.*, mirrors, cushions, rugs, wall art, patios, and accent furniture) to accent décor (*e.g.*, kitchen, bath, bedding, candles, garden and outdoor décor, holiday and seasonal décor and accessories, home organization, pillows, pottery, vases, artificial flowers and trees, and window treatments). In fiscal year 2025,[5] 60% of net sales were comprised of everyday home furnishings and 40% of net sales were comprised of holiday and seasonal décor and accessories.

[5] The Company's fiscal year 2025 ended on January 25, 2025.

24. At Home employs an everyday low-price strategy that offers its customers the best possible pricing with limited use of significant discounts or promotions. The Company's average price point per product is less than $20 with a typical customer spend of approximately $75 per visit. Approximately 80% of At Home's net sales occur at full price with the balance attributable to limited special buys and selective markdowns used to clear slow-moving inventory or dated seasonal products, which is of particular importance given that the Company does not have warehousing, storage, or a reverse supply chain. For the limited set of products that are directly comparable to products offered by other retailers, At Home seeks to offer prices below its specialty competitors and at or below its mass retail competitors.

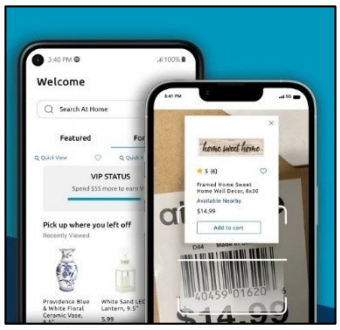
25. The Company's fully-integrated and centralized merchandising team is responsible for product development, inventory planning, and trend identification. At Home's differentiated merchandising strategy allows the Company to identify trends and then design and develop products with desirable aesthetics at attractive price points. Over 80% of At Home's products are unbranded, private label, or specifically designed for the Company.

26. ***Sourcing and Distribution.*** At Home works closely with over 600 product partners (primarily located overseas) to manufacture high-quality products at a variety of price points, delivering exceptional value to the Company's customers. In fiscal year 2025, the Company's top ten product partners accounted for approximately 17% of total purchases. In addition to purchasing some of its products through domestic agents or trading companies, At Home's strategic sourcing function directly sources from overseas factories. In fiscal year 2025, At Home sourced approximately 90% of its products from overseas. Of the Company's total sourcing, in fiscal year 2025, approximately 45% of At Home's merchandise was purchased through trading companies and wholesalers and approximately 55% was purchased directly from foreign product

partners in countries such as China, Vietnam, India, Turkey, and Mexico. At Home's product partners are critical to the Company's success and operations and the Company would be materially and adversely impacted if At Home were to encounter delays or difficulties in securing significant volumes of merchandise on a timely basis, especially during the summer months when critical inventory for Christmas and other seasonal holidays is in production or being shipped.

27. The vast majority of At Home's products are shipped directly to the Company's two distribution centers: a 592,000 square foot distribution center in Plano, Texas, and an 800,000 square foot distribution center in Carlisle, Pennsylvania. The Company's distribution centers serve as cross-dock facilities, storing very limited inventory on site. As such, on time receipt of an adequate volume of inventory is essential for the Company's financial performance as continuous shipments are critical to fill stores and maintain the right store inventory. At Home generally ships merchandise from its distribution centers to its stores between one and five times a week depending on the season and the sales volume of each store.

28. ***Retail Channels.*** The Company sells its products directly to consumers through two primary channels: (i) traditional brick-and-mortar storefronts (a current total of 260 nationwide); and (ii) e-commerce platforms. In 2020, at the beginning of the COVID-19 pandemic, the Company's website became transactional. In 2021, At Home improved its omnichannel capabilities by providing its customers with additional options for purchasing products, including a buy online pick-up in store option, curbside pick-up, and local delivery from a substantial majority of its store locations. In addition, in 2022, At Home launched its mobile application, making it even easier



for customers to shop anywhere and any way they prefer. In fiscal year 2025, approximately 93% of sales revenue was generated in-store and approximately 7% was generated through the Company's e-commerce channels.

29. ***Marketing Initiatives.*** At Home's marketing and advertising strategies seek to build deeper connections with the Company's core customers while also attracting new customers to the At Home brand. At Home uses a strategic mix of traditional and digital media platforms to build and expand its brand awareness and to drive traffic to the Company's stores and website. At Home implements its marketing strategies by communicating directly with current and prospective customers through various platforms, including email, website, advertising media, social media, and influencer programs, and it is through these platforms that At Home shares new product launches, highlights key product categories, and provides customers with décor and home furnishings ideas and inspiration. The breadth of the Company's digital assets, along with its well-established and successful marketing history, has garnered strong brand recognition in the home décor and furnishings industry.

30. In addition to utilizing traditional marketing methods, the Company has also optimized its marketing strategies to drive performance. The Company's Insider Perks loyalty program launched in August 2017 and, as of the Petition Date, has approximately 7 million active customers enrolled. At Home's loyalty program incentivizes customer engagement and drives meaningful sales. In fiscal year 2025, approximately 70% of sales were attributable to purchases made by Insider Perks loyalty members. At Home also offers incentives to customers through an At Home credit card program that allows cardholders to take advantage of promotional

financing offers on qualifying purchases, as well as loyalty rewards, and other exclusive cardholder benefits.

31. ***At Home Employees.*** As of the Petition Date, the Company employs approximately 7,170 individuals who work in its retail stores and its corporate and distribution center functions. With respect to its in-store staffing, At Home utilizes specialized in-store merchandising and visual navigation strategies that enable the Company to employ a largely self-service model and streamline in-store staffing needs. At Home centralizes major decisions relating to merchandising, inventory, and pricing at the corporate level, which allows its in-store teams to focus on a clean, organized, and inspiring shopping environment. At Home's employees include personnel who are familiar with the Company's business, processes, and systems, and possess skills and experience to perform a wide variety of functions critical to the operations of the Company's retail stores, e-commerce channels, and global supply chains. The strength of At Home's team is essential to the Company's long-term success.

C. The Debtors' Prepetition Corporate Structure.

32. As set forth on the corporate structure chart attached as **Exhibit A**, Debtor Ambience Parent, Inc. is the ultimate parent company of the 41 other Debtors in these Chapter 11 Cases, along with two non-Debtor affiliates.

D. The Company's Prepetition Capital Structure.

33. As of the Petition Date, the Debtors have approximately $1.998 billion in principal amount of total funded debt obligations. The following table depicts the Company's prepetition capital structure.

Debt Facility	Maturity	Approximate Principal Outstanding
Prepetition ABL Credit Facility		
Prepetition ABL Credit Facility	July 23, 2026	$378 million
Secured Debt[6]		
Term Loan Facility	July 24, 2028	$579 million
Senior Secured Notes	July 15, 2028	$300 million
Cayman Notes	May 12, 2028	$200 million
Exchange Notes	May 12, 2028	$483 million
Unsecured Debt		
Senior Unsecured Notes	July 15, 2029	$58 million
	Total:	**$1.998 billion**

1. H&F Acquisition Debt Facilities.

34. As part of H&F's acquisition of the Company in July 2021, Ambience Merger Sub, Inc. ("Merger Sub") merged with and into At Home Group Inc., which continued as the surviving entity and as an indirect wholly owned subsidiary of Ambience Parent, Inc., and assumed all obligations of Merger Sub. In connection with the merger, Merger Sub entered into the Prepetition ABL Credit Facility, the Term Loan Facility, the Senior Secured Notes, and the Senior Unsecured Notes, which At Home Group Inc. assumed after giving effect to the merger.

a. Prepetition ABL Credit Agreement.

35. Debtor At Home Group Inc. is party to that certain agreement, dated as of July 23, 2021 (as amended, restated, supplemented, or otherwise modified from time to time, the "Prepetition ABL Credit Agreement"), by and among Ambience Intermediate, Inc., as the holding company; At Home Group Inc., as borrower; At Home Group Inc.'s wholly-owned domestic subsidiary borrowers party thereto from time to time; certain financial institutions party thereto from time to time; and Bank of America, N.A. (the "Prepetition ABL Agent"), as administrative agent, collateral agent, lender, and letter of credit issuer. The Prepetition ABL

[6] At Home Group Inc. is also obligated under a $200 million secured intercompany note, as further explained herein.

Credit Agreement provides for an asset-based revolving credit facility in the aggregate principal amount of $675 million with a sublimit for the issuance of letters of credit of $50 million and a sublimit for the issuance of swingline loans of $40 million (the "Prepetition ABL Credit Facility," and the secured parties thereunder, the "Prepetition ABL Secured Parties"). The Prepetition ABL Credit Facility bears interest at the aggregate of USD SOFR plus 1.510% and matures on July 23, 2026.

36. The guarantors under the Prepetition ABL Credit Agreement are Ambience Intermediate, Inc., At Home Group Inc. (other than with respect to its own obligations), At Home Holding II Inc., At Home Holding III Inc., At Home Companies LLC, At Home Stores LLC, At Home Gift Card LLC, At Home Procurement Inc., At Home RMS Inc., At Home Properties LLC, and its subsidiaries.[7] The Prepetition ABL Credit Facility is secured by: (a) substantially all of the assets of At Home Group Inc. and the other guarantors under the Prepetition ABL Credit Agreement, not including certain excluded property (the "Collateral") and including accounts, deposit accounts, cash and other assets therein, securities accounts, commodity accounts, inventory, and proceeds thereof (the "Prepetition ABL Collateral"); and (b) a pledge of the equity interests of At Home Group Inc. for Ambience Intermediate, Inc. The Prepetition ABL Secured Parties have a first priority lien on the Prepetition ABL Collateral and a second priority lien on all

[7] Such subsidiaries include Transverse II Development LLC; Rhombus Dev, LLC; 1000 Turtle Creek Drive LLC; 19000 Limestone Commercial Dr, LLC; 4801 183A Toll Road, LLC; 8651 Airport Freeway LLC; 3551 S 27th Street LLC; 300 Tanger Outlet Blvd LLC; 3002 Firewheel Parkway LLC; 2016 Grand Cypress Dr LLC; 2301 Earl Rudder Frwy S LLC; 361 Newman Crossing Bypass LLC; 1600 East Plano Parkway, LLC; 1944 South Greenfield Road LLC; 4304 West Loop 289 LLC; 4700 Green Road LLC; 11501 Bluegrass Parkway LLC; 12990 West Center Road LLC; 334 Chicago Drive, LLC; 4200 Ambassador Caffery Pkwy LLC; 1376 E. 70th Street LLC; 10800 Assembly Park Dr LLC; Nodal Acquisitions, LLC; 15255 N Northsight Blvd LLC; 3015 W 86th St LLC; 7050 Watts Rd LLC; 9570 Fields Ertel Road LLC; 1720 N Hardin Blvd LLC; Compass Creek Parkway LLC; and 10460 SW Fellowship Way LLC (collectively, the "At Home Subsidiaries").

non-Prepetition ABL Collateral. As of the Petition Date, the outstanding principal amount of the Prepetition ABL Credit Facility is approximately $378 million.

37. On May 23, 2025, the parties to the Prepetition ABL Credit Agreement entered into that certain Forbearance Agreement and Second Amendment to ABL Credit Agreement (the "Prepetition ABL Forbearance Agreement"), as further explained in section II.B.5.

b. Term Loan Credit Agreement.

38. Debtor At Home Group Inc. is party to that certain agreement, dated as of July 23, 2021 (as amended, restated, supplemented, or otherwise modified from time to time, the "Term Loan Credit Agreement"), by and among Ambience Intermediate, Inc., as the holding company; At Home Group Inc., as borrower; certain financial institutions party thereto from time to time; and Wilmington Trust, National Association, as administrative and collateral agent (successor to Bank of America, N.A.). The Term Loan Credit Agreement provides for a first lien term loan facility in the aggregate principal amount of $600 million (the "Term Loan Facility"). The Term Loan Facility bears interest at the aggregate of USD SOFR plus 4.250% subject to a 25 basis point step-down upon the achievement of a certain first lien debt leverage ratio and matures on July 24, 2028. The guarantors under the Term Loan Credit Agreement are Ambience Intermediate, Inc., At Home Group Inc. (other than with respect to its own obligations), At Home Holding II Inc., At Home Holding III Inc., At Home Companies LLC, At Home Stores LLC, At Home Gift Card LLC, At Home Procurement Inc., At Home RMS Inc., At Home Properties LLC, and the At Home Subsidiaries. The Term Loan Facility is secured by a second priority lien on the Prepetition ABL Collateral and a first priority lien on all non-Prepetition ABL Collateral. As of the Petition Date, the outstanding principal amount of the Term Loan Facility is approximately $579 million.

39. On May 23, 2025, the parties to the Term Loan Credit Agreement entered into that certain Omnibus Forbearance Agreement (the "Omnibus Forbearance Agreement"), as further explained in section II.B.5.

c. Senior Secured Notes Indenture.

40. Debtor At Home Group Inc. is party to that certain indenture, dated as of July 12, 2021 (as amended, restated, supplemented, or otherwise modified from time to time, the "Senior Secured Notes Indenture"), by and among At Home Group Inc., as issuer, and U.S. Bank Trust Company, National Association, as trustee and notes collateral agent. The Senior Secured Notes Indenture provides for the issuance of $300 million aggregate principal amount of 4.875% senior secured notes due July 15, 2028 (the "Senior Secured Notes"). The guarantors under the Senior Secured Notes Indenture are At Home Group Inc., At Home Holding II Inc., At Home Holding III Inc., At Home Companies LLC, At Home Stores LLC, At Home RMS Inc., At Home Gift Card LLC, At Home Procurement Inc., At Home Properties LLC, and the At Home Subsidiaries. The Senior Secured Notes are secured by a second priority lien on the Prepetition ABL Collateral and a first priority lien on all non-Prepetition ABL Collateral. As of the Petition Date, the outstanding principal amount of the Senior Secured Notes is approximately $300 million.

d. Senior Unsecured Notes Indenture.

41. Debtor At Home Group Inc. is party to that certain indenture, dated as of July 12, 2021 (as amended, restated, supplemented, or otherwise modified from time to time, the "Senior Unsecured Notes Indenture"), by and among At Home Group Inc., as issuer, and U.S. Bank Trust Company, National Association, as trustee. The Senior Unsecured Notes Indenture provides for the issuance of $500 million aggregate principal amount of 7.125% senior unsecured notes due July 15, 2029 (the "Senior Unsecured Notes"). The guarantors under the Senior Unsecured Notes Indenture are At Home Group Inc., At Home Holding II Inc., At Home

Holding III Inc., At Home Companies LLC, At Home Stores LLC, At Home RMS Inc., At Home Gift Card LLC, At Home Procurement Inc., At Home Properties LLC, and the At Home Subsidiaries. The Senior Unsecured Notes are subordinated to all secured indebtedness, including the Prepetition ABL Credit Facility, the Term Loan Facility, and the Senior Secured Notes. As of the Petition Date, the outstanding principal amount of the Senior Unsecured Notes is approximately $58 million.

2. Liability Management Transaction Debt Facilities.

42. In May 2023, to address the Company's need for additional liquidity, At Home completed a liability management transaction through a new money financing and unsecured senior notes exchange. Pursuant to the transaction, At Home Cayman, a newly formed foreign restricted subsidiary of the Company, completed a private placement of $200 million of new senior secured Cayman Notes, the net proceeds of which were then lent to At Home Group Inc. pursuant to the Intercompany Note. Concurrently with the offering of the Cayman Notes, holders of more than a majority of the Company's then outstanding Senior Unsecured Notes exchanged their Senior Unsecured Notes for new cash/payment-in-kind toggle senior secured Exchange Notes issued by the Company. To that end, the Company executed the Cayman Notes Indenture, the Intercompany Note, and the Exchange Notes Indenture pursuant to the following terms.

a. Cayman Notes Indenture and Intercompany Note.

43. Non-Debtor At Home Cayman is party to that certain indenture, dated as of May 12, 2023 (as amended, restated, supplemented, or otherwise modified from time to time, the "Cayman Notes Indenture"), by and among At Home Cayman, as issuer; certain guarantors party thereto from time to time; and Wilmington Trust, National Association, as trustee and notes collateral agent. The Cayman Notes Indenture provides for the issuance of $200 million aggregate principal amount of 11.50% senior secured notes due May 12, 2028 (the "Cayman Notes"). The

guarantors under the Cayman Notes Indenture are At Home Cayman Holdings, Ambience Intermediate, Inc., At Home Group Inc. (other than with respect to its own obligations), At Home Holding II Inc., At Home Holding III Inc., At Home Companies LLC, At Home Stores LLC, At Home RMS Inc., At Home Gift Card LLC, At Home Procurement Inc., At Home Properties LLC, and the At Home Subsidiaries. The Cayman Notes are secured by a second priority lien on the Prepetition ABL Collateral and a first priority lien on all non-Prepetition ABL Collateral. As of the Petition Date, the outstanding principal amount of the Cayman Notes is approximately $200 million.

44. The net proceeds of the Cayman Notes were subsequently lent to At Home Group Inc. pursuant to an intercompany note. As such, Debtor At Home Group Inc. is party to that certain intercompany note, dated as of May 12, 2023 (as amended, restated, supplemented, or otherwise modified from time to time, the "Intercompany Note"), by and among At Home Group Inc., At Home Cayman, certain guarantors party thereto from time to time, and Delaware Trust Company, as administrative agent and intercompany note collateral agent. The Intercompany Note provides for the issuance to At Home Group Inc. of a $200 million intercompany note which matures on May 12, 2028. The Intercompany Note bears interest at a fixed rate of 11.50% per annum. The guarantors under the Intercompany Note are Ambience Intermediate, Inc., At Home Group Inc. (other than with respect to its own obligations), At Home Holding II Inc., At Home Holding III Inc., At Home Companies LLC, At Home Stores LLC, At Home RMS Inc., At Home Gift Card LLC, At Home Procurement Inc., At Home Properties LLC, and the At Home Subsidiaries. The Intercompany Note is secured by a second priority lien on the Prepetition ABL Collateral and a first priority lien on all non-Prepetition ABL Collateral. As of the Petition Date, the outstanding principal amount of the Intercompany Note is approximately $200 million.

45. On May 23, 2025, the parties to the Cayman Notes Indenture and the Intercompany Note entered into the Omnibus Forbearance Agreement, as further explained in section II.B.5.

b. Exchange Notes Indenture.

46. Debtor At Home Group Inc. is party to that certain indenture, dated as of May 12, 2023 (as amended, restated, supplemented, or otherwise modified from time to time, the "Exchange Notes Indenture"), by and among At Home Group Inc., as issuer; certain guarantors party thereto from time to time; and Wilmington Trust, National Association, as trustee and notes collateral agent. The Exchange Notes Indenture provides for the issuance of $412,538,220 aggregate principal amount of 7.125%/8.625% cash/payment-in-kind toggle senior secured notes due May 12, 2028 (the "Exchange Notes"). The Exchange Notes bear interest at a fixed rate of 7.125% if paid in cash or 8.625% if paid in-kind, with At Home Group Inc. having the option to elect at its own discretion whether to pay in cash or pay in-kind. The guarantors under the Exchange Notes Indenture are Ambience Intermediate, Inc., At Home Group Inc. (other than with respect to its own obligations), At Home Holding II Inc., At Home Holding III Inc., At Home Companies LLC, At Home Stores LLC, At Home RMS Inc., At Home Gift Card LLC, At Home Procurement Inc., At Home Properties LLC, and the At Home Subsidiaries. The Exchange Notes are secured by a second priority lien on the Prepetition ABL Collateral and a first priority lien on all non-Prepetition ABL Collateral. As of the Petition Date, the outstanding principal amount of the Exchange Notes is approximately $483 million.

3. Equity Interests.

47. The Debtors transitioned from a publicly traded to a privately held company when H&F acquired the Company in July 2021. As of the Petition Date, Ambience Parent, Inc. has 152,346,716.50 of shares outstanding. H&F holds 99.192% of Ambience Parent, Inc.'s shares, all of which constitute voting shares, through four different funds. The remaining 0.808% shares

constitute non-voting shares and are held by various individuals who have held or currently hold management positions at the Company.

II. Events Leading to the Filing of These Chapter 11 Cases

A. The Company Faces Numerous Challenges.

48. At the end of 2024 and the beginning of 2025, At Home faced certain liquidity constraints that resulted from post-COVID-19 macroeconomic trends, issues within the retail industry, operational challenges, pressures related to upcoming debt maturities under the Prepetition ABL Credit Facility, and an anticipated "going-concern" audit opinion. The Company's liquidity constraints were exacerbated and accelerated by the introduction of new tariff policies in 2025.

1. Post-COVID-19 Macroeconomic Shocks and Industry Headwinds.

49. The Company has struggled from the continuing reverberations of the COVID-19 pandemic, which caused several macroeconomic impacts for retailers across the globe. For example, since 2022, the prolonged period of high interest rates and inflation has challenged the home furnishings and décor sector. The demand spike during the COVID-19 pandemic for home décor and furnishings products (due to increased discretionary cash, consumer focus on home improvement, and strong home sales) significantly exceeded prior levels and, given the durable goods nature of At Home's products, resulted in significant pull forward of demand. In recent years, the Company has felt this pull forward in demand, which has been exacerbated by depressed homebuying activity due to elevated mortgage rates and record high home prices, reducing the population of new movers—a key segment of At Home's customer base. Given the fixed cost base of retail stores, slowing demand has significantly reduced the Company's profit margins.

50. Like many businesses in the retail space, the impacts of the post-COVID-19 landscape on the supply chain resulted in shipping challenges and the rising cost of materials,

labor, and fuel, which has led to increased expenses and further reduced margins for the Company. These issues particularly impacted At Home given the Company's global sourcing and supply chain and the fact that its two distribution centers are not set up to store inventory, limiting the Company's ability to maintain appropriate levels of merchandise within its stores. At Home has been materially impacted by tumultuous shipping environments, including sudden and significantly higher costs and unpredictable delays and surcharges, because its product price tags are applied overseas and thus the Company historically has not been able to easily adjust prices in response to such volatility. Similarly, because At Home employs a long-range merchandising plan, its ability to quickly pivot to unforeseen macroeconomic issues can, at times, be limited. Moreover, At Home's significant brick-and-mortar retail footprint imposed a further drag on profitability as consumers shifted purchasing toward e-commerce channels, resulting in the loss of in-store foot traffic and sales. Operating in such a volatile retail environment contributed to At Home's liquidity challenges as it struggled to proactively adjust to decreased demand from the changes in the macroeconomic environment.

51. In response, the Company completed a successful liability management transaction in May 2023, which, as described above, resulted in the Company obtaining $200 million in new money. Unfortunately, certain operational issues, as further described below, and high interest rates continued to challenge the Company's ability to effectively generate necessary demand. Even as consumer spending generally improved in the latter half of 2024, I understand that consumers tended to spend their dollars on essentials (as opposed to home décor and similar products offered by At Home) due to economic uncertainty and reduced consumer confidence. In-store traffic fell approximately 24% at the start of 2025, as compared to pre-pandemic averages in 2020.

2. Operational Issues.

52. The sudden drop-off in demand for home décor products following the boom of the COVID-19 pandemic resulted in a mismatch between the Company's existing business plans and the new economic realities of decreased customer spending on home furnishings and a depressed housing market. The Company took immediate steps to reconcile this mismatch, but macroeconomic factors have continued to weigh on At Home and the significant interest burden has limited cash flow for reinvestment in the business.

53. ***First***, the Company took action to conserve cash by significantly paring back new store openings. The Company then evaluated its previous lease strategy and contemplated new store openings to determine whether a change in the Company's existing store footprint was necessary. During this analysis, the Company concluded that stores recently opened in new geographies were underperforming due to low brand awareness, weak consumer demand, and mixed new store execution. The Company refocused its store growth strategy and execution to prevent these issues in the future, but the losses suffered during this time could not be completely recovered and given the contractual nature of the leases, these underperforming stores remain a part of At Home's portfolio.

54. ***Second***, the Company attempted to address reduced customer spending post-COVID-19 by prioritizing a "low-price" competitive strategy and implementing new test concepts. Despite best efforts in deploying these strategies, consumer spending did not rebound as anticipated. ***Third***, the Company worked to adjust its strategy on sourcing and buying goods to address increased costs resulting from macroeconomic global shipping supply imbalances. Unfortunately, because the adjustments have long lead times, the Company continued operating under its existing strategy in the interim, which left it exposed to increased costs and tariff risk.

55. During this trying time, the Company experienced significant leadership turnover. In November 2023, At Home's then-Chief Executive Officer announced his retirement. The Company initiated a search for a replacement, during which time Brad Weston joined as new Chief Executive Officer in June 2024. Immediately thereafter, Brad worked to overhaul the Company's senior leadership team to elevate performance and improve At Home's outlook. While the new senior management team has made progress on both short-term initiatives and a longer-term roadmap for the business, the growing challenges described herein have limited the bottom-line improvements for At Home's initiatives.

3. The Prepetition ABL Credit Facility and Going-Concern Opinion.

56. After I was appointed as Chief Financial Officer in December 2025, I analyzed the Company's growing liquidity constraints and impending maturity of the Prepetition ABL Credit Facility in July 2026. Given its strained liquidity situation, the Company initiated discussions with the Prepetition ABL Agent in early 2025 to start renegotiating the terms of the Prepetition ABL Credit Agreement as the Company likely would not have sufficient funds to meet this debt obligation on the maturity date. As a part of these discussions, the Prepetition ABL Agent requested diligence related to the Company's liquidity, runway, and capital structure and then retained Gordon Brothers Asset Advisors LLC to complete an appraisal of the net recovery value of At Home's retail inventory. In February 2025, due to the Company's existing liquidity issues and uncertainty surrounding impending tariffs, the Prepetition ABL Agent indicated that the inventory appraisal may result in a reduction of the borrowing base under the Prepetition ABL Credit Facility and the implementation of discretionary reserves. In the months leading up to the Petition Date, the Company and the Prepetition ABL Agent continued to engage in constructive discussions on how to best address the Prepetition ABL Agent's concerns without further exasperating the Company's liquidity position.

57. As discussions remained ongoing with the Prepetition ABL Agent, it also became clear that the Company's yearly audit, which was due May 27, 2025, likely would lead to a going-concern qualified opinion, highlighting substantial doubt about the Company's ability to continue operating for the foreseeable future. At Home understood that this going-concern audit opinion would put further strain on the Company and its financial situation and would cause the Company to default under the Prepetition ABL Credit Agreement, the Term Loan Credit Agreement, the Cayman Notes Indenture, and the Intercompany Note for failure to deliver a clean audit opinion.

4. Tariff Policy Changes.

58. Beyond macroeconomic challenges, retail industry headwinds, and internal pressures, the Company has faced significant challenges in addressing tariffs given its reliance on goods sourced from China. Despite the Company's experience with navigating tariff changes in recent years, the current tariff policy dynamic introduced a new level of uncertainty and volatility during the early stages of the new senior management team's implementation of its refined business strategy. On January 20, 2025, an executive order was signed instructing certain cabinet secretaries to develop reports on trade practices and recommendations for tariffs by April 1, 2025. Just days after signing the order, a 10% tariff on all Chinese imports was imposed, which was subsequently raised another 10%, making the cumulative new tariff 20%. On April 2, 2025, the scope of tariffs across the world was widened with a 10% universal tariff on goods from all countries plus individualized reciprocal tariffs on approximately 60 nations. On April 5, 2025, the universal tariff took effect. On April 9, 2025, a 90-day pause on all reciprocal tariffs, except for China, was announced. While the government engaged with foreign trade partners on trade deals with respect to reciprocal tariffs, a trade war ensued with China. On April 10, 2025, the government announced a 145% tariff on all Chinese goods and China subsequently implemented

its own reciprocal tariff of 125%. After just over a month of discussions between the United States and China, the government announced on May 12, 2025, that it would temporarily lower the tariff on Chinese goods to 30% and implement a 90-day pause to give the two countries more time to negotiate. One month later, on June 11, 2025, the government announced an interim agreement with China, which set the near-term tariff on Chinese imports at 55%.

59. The introduction of broad-based tariffs caused significant unpredictability and disruption to the retail industry and put retailers—especially ones like At Home—in a difficult operating position. Imported products became more costly immediately upon tariffs taking effect. Given that At Home purchases most of its merchandise from foreign product partners, the Company was forced to consider whether to raise prices for customers or bear the extra costs itself. Passing higher costs associated with tariffs on to customers is particularly challenging for At Home given demand elasticity in its discretionary purchase categories. In addition, At Home's everyday low-price strategy makes it more difficult for the Company to react to these macroeconomic pressures and maintain its value positioning. As such, the Company negotiated cost concessions from product partners where feasible coupled with reductions to purchase orders.

60. Uncertainty about tariffs, pricing, and supply chains became pervasive among consumers and businesses across the United States, making it hard to plan and manage inventory. At the same time, the amount of cargo shipments coming into the U.S. declined precipitously. The uncertainty surrounding tariffs has caused concern for At Home, which employs an early sourcing method whereby the Company sources seasonal goods such as for Halloween and Christmas from foreign product partners months in advance. With large and frequent changes to trade policy, consumer sentiment has also declined materially over the past few months and higher prices coupled with uncertainty has resulted in customers being more cautious with their money. In

addition, on May 6, 2025, Moody's downgraded At Home's debt ratings, changing its outlook to negative from stable and reflecting At Home's downgrade due to increased costs from tariffs along with severely depressed operating income levels and upcoming debt maturities on the Prepetition ABL Credit Facility. Already faced with a declining liquidity situation and a nascent leadership team and refined business strategy, new rounds of tariffs contributed greatly to the uncertainty of At Home's operational future and financial outlook and intensified the Company's need for a comprehensive solution.

B. The Company's Prepetition Initiatives.

61. Amid industry headwinds, operational challenges, upcoming debt maturities, and macroeconomic challenges, including ongoing changes to tariff policies, the Company implemented several initiatives in the months leading up to the Petition Date to stabilize its business and address its liquidity.

1. Revised Go-Forward Business Plan and Cost-Saving Initiatives.

62. After his appointment in June 2024, CEO Brad Weston worked to galvanize the organization around the right business plan and initiatives with the appropriate investment strategy for healthy sales growth. The Company's refined business plan revamped the sourcing strategy to eliminate costs by removing intermediary agents, reframed the business's focus on product value over price, and accelerated digital engagement and commerce capabilities. As part of its refined business plan, the new senior management team also fortified the Company's supply chain and margin approach through diversification in its efforts to mitigate risk associated with supply chain and tariff volatility.

63. The Company's efforts also included certain cost-saving initiatives. As a result of the Company's operating performance throughout 2024 (fiscal year 2025), the Company proactively revised its budget for the upcoming year to address its shortening liquidity runway and

reduce certain operational costs. These cost-saving initiatives were factored into the Company's budget and went into effect in 2025 (fiscal year 2026).

64. As liquidity continued to tighten for At Home throughout the beginning of 2025 and as discussions with the Prepetition ABL Agent began, the Company quickly realized that additional cost savings were necessary. To that end, the Company undertook a series of working capital management measures to conserve cash, including certain initiatives such as "Close the Gap," "Project G.R.O.W." (Get Rid of Waste), and "Fiscal Fitness."

2. Strategic Alternatives and the Retention of Advisors.

65. Notwithstanding the Company's 2023 debt refinancing, at the beginning of 2025, due to persistent macroeconomic factors following the COVID-19 pandemic, the unpredictability of the tariff landscape, and the upcoming maturity of the Prepetition ABL Credit Facility, the Company determined it needed additional liquidity in the near term to fund its operations.

66. Accordingly, in February 2025, the Company engaged PJT as investment banker and Kirkland as legal counsel to assist the Company in exploring financing and other strategic alternatives to address its balance sheet.[8] Also in February 2025, the Company retained AlixPartners to assist with its 13-week cash flow forecast in connection with evaluating ways to right-size its balance sheet. On April 2, 2025, the Company expanded AlixPartners' scope of services and officially retained AlixPartners as financial advisor.

67. Shortly after the Company retained advisors, PJT reached out to six third-party lenders and certain of the Company's existing lenders to solicit proposals around a new money capital raise. Of those six third-parties, two lenders submitted proposals for a new "first-in

[8] PJT's engagement letter was signed on April 11, 2025, but is effective as of February 11, 2025. Kirkland's engagement letter was signed on February 14, 2025.

last-out" facility and two other lenders indicated their intent to also submit financing proposals subject to certain conditions. In parallel with those discussions, and in response to the Company's request for a standalone financing proposal, certain of the Company's existing lenders expressed an interest in engaging with the Company on a comprehensive restructuring proposal. In March 2025, the Ad Hoc Group sent the Company a comprehensive restructuring proposal that contemplated a nearly complete deleveraging of the capital structure and a new money investment.

68. During this time, the Company and its advisors were also progressing constructive discussions with the Prepetition ABL Agent regarding the various financing options available to the Company to avoid the risk of the Prepetition ABL Agent taking actions, including implementing certain reserves, that could potentially limit the Company's go-forward options.

69. The Company initially believed that a capital raise in conjunction with amendments to the Prepetition ABL Credit Agreement could solve its financial issues. Given additional market uncertainty associated with new tariff policies announced in the beginning of April 2025, however, the Company recognized that a comprehensive strategy aimed at addressing all of its financial issues at once (including extending the maturity under the Prepetition ABL Credit Agreement, addressing its going concern issues, raising new capital, and deleveraging its balance sheet) may be a more reasonable approach. After careful and detailed consideration of the various proposals in front of them, the Parent Boards and the Special Committee determined, in an exercise of their business judgment, that the best option to maximize value for all stakeholders would be a comprehensive restructuring of the Company's capital structure. Thus, in April 2025, the Company focused its efforts on engaging with the Ad Hoc Group on the terms of its March 2025 proposal.

3. Governance Changes.

70. In connection with evaluating its strategic alternatives, the Company proactively evaluated its own corporate governance structure. On March 4, 2025, the Parent Boards determined that it was in the best interests of the Company and its stakeholders to appoint Jill Frizzley as a disinterested director of the Parent Boards to assist in exploring, negotiating, and entering into potential strategic value-maximizing transactions. Ms. Frizzley has over two decades of experience in the restructuring industry and extensive expertise advising companies facing liquidity constraints.

71. Subsequently, one of the existing independent directors of the Parent Boards resigned. Accordingly, on March 28, 2025, the Parent Boards appointed Elizabeth Abrams (together with Ms. Frizzley, the "Disinterested Directors") as an additional disinterested director with meaningful experience navigating similar distressed situations to fill that vacancy. Simultaneously, the Parent Boards formed the Special Committee, comprised of Ms. Frizzley, Ms. Abrams, and John Butcher, one of the other existing independent directors. The Parent Boards delegated exclusive decision-making authority to the Special Committee with respect to any matters in which a conflict of interest exists or is reasonably likely to exist (the "Conflict Matters") between the Company, on the one hand, and any of its related parties, including current and former directors, managers, officers, equityholders, employees, advisors, affiliates, or other stakeholders, on the other hand (each, a "Related Party").

72. In May 2025, Ms. Frizzley and Ms. Abrams, as the two Disinterested Directors, initiated an independent investigation into the Conflict Matters, such as potential claims and causes of action that the Company may hold against Related Parties, as a part of the Company's

preparation for these Chapter 11 Cases.[9] The Disinterested Directors constitute a majority of the Special Committee.[10] The Disinterested Directors, with the assistance of Young Conaway, are reviewing the factual and legal bases for potential claims and causes of action arising from the Company's transactions to ensure that any releases to be provided under a plan of reorganization or other disposition of the Chapter 11 Cases are appropriate in scope and nature. It is my understanding that as part of the investigation, Young Conaway requested and received documents from the Company and also conducted interviews of relevant persons. The investigation remains ongoing as of the date hereof.

4. Lease Savings Initiatives.

73. As a condition to its restructuring proposal, the Ad Hoc Group requested that the Company engage in a comprehensive analysis of its real estate portfolio to identify ways to restructure or exit leases with off-market lease terms or faltering financial performance. As further described above, in the months preceding the filing of these cases, the Company, with the assistance of its advisors, developed a revised business plan strategy, which focused in part on right-sizing At Home's lease portfolio to ensure unprofitable store locations close and/or benefit from restructured lease obligations.

74. As part of this strategy, the Company retained Hilco Real Estate, LLC ("Hilco") on April 16, 2025, to conduct a footprint assessment and site-level evaluation to identify (a) a series of sites for immediate closure and (b) certain sites with off-market lease terms. Subsequently, the Company, together with Hilco and AlixPartners, completed a lease rationalization analysis to

[9] The Disinterested Directors are represented by Young Conaway Stargatt & Taylor, LLP ("Young Conaway") in connection with the investigation.

[10] Although a member of the Special Committee, Mr. Butcher did not participate in the independent investigation into the Conflict Matters due to his tenure on the Parent Boards.

incorporate into the business plan which includes but is not limited to addressing the fixed term obligations and future options of each lease and aligning such commitment with store performance and operational risk factors. The Company intends to implement this plan during these Chapter 11 Cases to bring lease costs in line with expected revenues and sustainable margins.

75. On June 14, 2025, the Company also retained Hilco Merchant Services, LLC to act as the exclusive agent for the purpose of conducting a sale of certain of the Company's goods, saleable in the ordinary course located in certain of the Company's stores designated for "Store Closing," "Everything Must Go," "Everything on Sale," or similar themed sale. These undertakings will aid the Company in pursuing its plan to right-size At Home's store footprint.

5. Forbearance Agreements.

76. As negotiations with the Company's stakeholders progressed, the Ad Hoc Group agreed to enter into a forbearance agreement with the Company with respect to certain upcoming interest payments to extend the Company's liquidity runway, including an approximately (a) $11.5 million interest payment due under the Cayman Notes Indenture on May 15, 2025, (b) $11.5 million interest payment due under the Intercompany Note on May 15, 2025, and (c) $4.3 million interest payment due under the Term Loan Credit Agreement on June 2, 2025. In addition, the Prepetition ABL Agent agreed to enter into a separate forbearance agreement with the Company with respect to certain anticipated events of default under the Prepetition ABL Credit Agreement, including, among other things, failure to comply with the requirements to deliver a clean audit opinion, annual and quarterly financials, a budget, and related compliance certificates.

77. On May 23, 2025, those efforts resulted in the execution of the Prepetition ABL Forbearance Agreement and the Omnibus Forbearance Agreement (collectively, the "Forbearance Agreements"). The Forbearance Agreements contained, among other things, an agreement from

the consenting lenders to forbear from exercising their rights and remedies under the applicable debt documentation through June 30, 2025, as well as certain milestones and reporting obligations intended to drive parties to consensus on a transaction.

III. The RSA, Proposed DIP Facility, Cash Collateral, and Path Forward in Chapter 11

A. Negotiation and Entry into the RSA.

78. In the months leading up to the Petition Date, the Debtors, their advisors, and the Ad Hoc Group worked diligently to negotiate, document, and finalize an agreement on a comprehensive restructuring of the Company. The Debtors provided voluminous diligence to the Ad Hoc Group, including an extensive data room with thousands of pages of information, and engaged for a substantial amount of time on transaction structure. The ultimate decision to pursue a restructuring transaction with the Ad Hoc Group and commence these Chapter 11 Cases is the culmination of months of strategic review, including regular meetings of the Special Committee, the Parent Boards, management, and advisors.

79. After extensive, arms'-length and good faith negotiations, on June 16, 2025, the Debtors, the Ad Hoc Group, other holders of the Company's debt, and H&F entered into the RSA, a copy of which is attached hereto as **Exhibit B**. The RSA provides for a comprehensive deleveraging transaction effectuated through a chapter 11 plan of reorganization and allows the Debtors to emerge as a going concern with sufficient liquidity to implement their go-forward business plan. The RSA represents a significant achievement for At Home and is a testament to the commitment of its lenders to support a value-maximizing path forward upon emergence from these Chapter 11 Cases. Holders of approximately 96% of the Debtors' first lien debt signed on to the RSA and pursuant to the RSA, such holders agreed to support the Debtors' proposed plan of reorganization, which will help ensure a straight-forward and efficient chapter 11 process. The Restructuring Transactions contemplated by the RSA will eliminate approximately $1.620 billion

of the Company's existing $1.998 billion in debt, and the commitments for up to $600 million of debtor-in-possession financing and the consensual use of cash collateral will support the Company's operations during the Chapter 11 Cases and ensure a smooth and timely exit from chapter 11. On the effective date of the plan, the Reorganized Debtors will enter into an exit asset-based lending facility, which will be applied to refinance the Prepetition ABL Credit Facility. Ultimately, the Restructuring Transactions contemplated by the RSA, and entering chapter 11 with the support and consent of the Ad Hoc Group, provides the best path forward for the Debtors to continue business as usual.

B. The Proposed DIP Facility and Access to Cash Collateral.

80. The DIP Facility is a critical and integral component of the transaction. By the *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Senior Secured Financing and (B) Utilize Cash Collateral, (II) Granting Adequate Protection, (III) Granting Liens and Superpriority Claims, (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief* (the "DIP Motion"),[11] filed contemporaneously herewith, the Debtors seek approval of entry into a debtor-in-possession financing facility, in the form of a $600 million DIP Facility, $200 million of which shall be available upon entry of an interim order, and the terms of which are described in the DIP Motion. The proceeds of the DIP Facility will be applied (a) to roll up $400 million of the Pari First Lien Obligations on the terms set forth in the DIP Motion and (b) to fund the Chapter 11 Cases. The DIP Facility is the culmination of extensive, prepetition, arms'-length negotiations between the

[11] Capitalized terms not defined herein shall have the meanings ascribed to them in the DIP Motion or the DIP Declaration, as applicable.

Debtors, the Ad Hoc Group, and the Pari First Lien Secured Parties. The DIP Facility contains the following milestones:

Proposed DIP Milestone	Timing
Entry of Interim DIP Order	June 21, 2025
Filing of Chapter 11 Plan and Disclosure Statement	July 7, 2025
Entry of Final DIP Order	July 21, 2025
Entry of Order Approving Disclosure Statement	August 15, 2025
Confirmation of Chapter 11 Plan	October 14, 2025
Effective Date of Chapter 11 Plan	October 28, 2025

81. Following the entry into the Prepetition ABL Forbearance Agreement, the Debtors engaged in good-faith negotiations with the Prepetition ABL Secured Parties regarding the Debtors' use of Cash Collateral in the event of a possible chapter 11 filing. The Debtors, the Ad Hoc Group, and the Prepetition ABL Secured Parties then commenced weeks of negotiations regarding the entry into the DIP Facility and consensual use of Cash Collateral, the terms of which are reflected in the proposed Interim DIP Order and DIP Credit Agreement. I believe that the terms that the Prepetition ABL Secured Parties imposed in connection with the use of Cash Collateral are fair, will not impose any significant burden on the estates to comply with the terms thereof, and is otherwise necessary given the Debtors' current liquidity situation.

82. In connection with the development of the capital sizing analysis and DIP marketing process, the Debtors and their advisors evaluated the Debtors' liquidity position and developed projections (as updated from time to time in accordance with the terms of the DIP Facility, the "Approved Budget") of postpetition cash needs for the Debtors' businesses in the initial 13 weeks of these Chapter 11 Cases (including detailed line items for categories of cash flows anticipated to be received or disbursed during this period), as well as longer-term monthly forecasts, to determine the amount of postpetition financing required to administer these

Chapter 11 Cases. The Approved Budget and projections provide an accurate reflection of the Debtors' likely funding requirements over the identified periods and are appropriate under the circumstances. The Approved Budget includes all reasonable, necessary, and foreseeable expenses to be incurred in connection with the operation of the Debtors' business for the period set forth in the Approved Budget.

83. I am familiar with the DIP Facility, the material terms thereto, and the Debtors' immediate liquidity needs. As more fully described in the *Declaration of Jamie Baird in Support of Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Senior Secured Financing and (B) Utilize Cash Collateral, (II) Granting Adequate Protection, (III) Granting Liens and Superpriority Claims, (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief* (the "DIP Declaration"), filed contemporaneously herewith, the Debtors require access to immediate liquidity to administer these Chapter 11 Cases, preserve the value of their assets, and enable the Debtors to consummate the Restructuring Transactions. Absent the funds available from the DIP Facility and the use of Cash Collateral, the Debtors could face a value-destructive interruption to their business and lose support from important stakeholders on whom the Debtors' business depends. This, in turn, would hinder the Debtors' ability to maximize the value of their estates and may even force the Debtors to curtail their operations significantly to the detriment of their estates.

84. In light of the Debtors' circumstances, I believe that access to the DIP Facility and the use of Cash Collateral will ensure the Debtors ultimately consummate their restructuring, all while continuing to operate their business by satisfying payroll obligations, paying suppliers, and satisfying any other payments that are essential for the continued management, operation, and preservation of the Debtors' assets. For the reasons set forth in this Declaration, I submit that it

would be appropriate for the Court to approve the DIP Facility and the use of Cash Collateral as contemplated by the DIP Motion.

C. The Proposed Timeline for the Chapter 11 Cases and Path Forward.

85. Under the RSA, the Debtors agreed to certain milestones outlined above to ensure an orderly and timely implementation of the Restructuring Transactions. The Debtors intend to emerge from chapter 11 as soon as practicable after the filing of these Chapter 11 Cases. In my opinion, the Debtors must proceed promptly through confirmation and emergence to preserve value for the benefit of the Debtors' estates. A swift emergence from chapter 11 will mitigate uncertainty among employees, customers, partners, and vendors, minimize disruptions to At Home's supply chain and business, and curtail professional fees and administrative costs. I believe that expeditious confirmation of the chapter 11 plan of reorganization and consummation of the Restructuring Transactions is in the best interests of the Debtors, their estates, and their stakeholders.

86. Upon emergence, the Debtors will continue to implement their turnaround strategy to improve their operational performance. Given that the majority of the Company's senior management team was hired in the last two years, the Company has secured a leadership team with deep retail experience and a track record of success. The runway provided by the Restructuring Transactions affords this management team the opportunity to meaningfully impact the Company's long-term strategy. Management has already begun to implement its turnaround strategy, which is focused on reinvesting in the right initiatives in line with a refined business plan with a strong management team in place. The Company's refined business plan includes: (a) focusing on the fundamentals of the At Home business; (b) adjusting the Company's sourcing strategy to eliminate unnecessary costs; (c) reframing the Company's focus on product value over price; (d) delivering a differentiated product assortment strategy; (e) accelerating digital

engagement and commerce capabilities; (f) diversifying the Company's supply chain and margin approach; and (g) adjusting At Home's store footprint as necessary. While management's turnaround strategy is still in the early stages, the Restructuring Transactions will provide current leadership with the necessary liquidity and support to execute on its operational improvements and effectuate a comprehensive turnaround of the business.

IV. Evidentiary Basis for Relief Requested in the First Day Pleadings

87. Contemporaneously herewith, the Debtors have filed the following First Day Pleadings seeking orders granting various forms of relief intended to stabilize the Debtors' business operations, facilitate the efficient administration of these Chapter 11 Cases, and execute a swift and smooth restructuring for the benefit of all interested parties:

- **Automatic Stay Motion.** *Motion of Debtors Seeking Entry of an Order (I) Restating and Enforcing the Worldwide Automatic Stay, Anti-Discrimination Provisions, and Ipso Facto Protections of the Bankruptcy Code, (II) Approving the Form and Manner of Notice, and (III) Granting Related Relief.*

- **Cash Management Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Continue to Operate the Cash Management System, (B) Honor Certain Prepetition Obligations Related Thereto, (C) Maintain Existing Business Forms, and (D) Continue Intercompany Transactions, (II) Granting Administrative Expense Status to Postpetition Intercompany Transactions, and (III) Granting Related Relief.*

- **Claims Agent Retention Application.** *Application of Debtors for Entry of an Order (I) Authorizing and Approving the Appointment of Omni Agent Solutions, Inc. as Claims and Noticing Agent and (II) Granting Related Relief.*

- **Creditor Matrix Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Redact Certain Confidential Information of Customers, (B) Redact Certain Personally Identifiable Information of Individuals, and (C) Serve Certain Parties in Interest by Email; (II) Approving the Form and Manner of Service of the Notice of Commencement; (III) Approving the Form and Manner of Notice to Customers; and (IV) Granting Related Relief.*

- **Customer Programs Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Maintain and Administer their Customer Programs and (B) Honor Prepetition Obligations, and (II) Granting Related Relief.*

- **DIP Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Obtain Postpetition Senior Secured Financing and (B) Utilize Cash Collateral, (II) Granting Adequate Protection, (III) Granting Liens and Superpriority Claims, (IV) Modifying the Automatic Stay, (V) Scheduling a Final Hearing, and (VI) Granting Related Relief.*

- **Insurance Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Maintain Insurance, Surety Coverage, and Letters of Credit Entered into Prepetition and Satisfy Prepetition Obligations Related Thereto, (B) Renew, Amend, Supplement, Extend, or Purchase Insurance Policies, Surety Bonds, and Letters of Credit, (C) Honor and Renew Premium Financing Agreements Entered into Prepetition, Satisfy Prepetition Obligations Related Thereto, and Enter into Premium Financing Agreements, and (D) Continue to Pay Broker Fees, and (II) Granting Related Relief.*

- **Joint Administration Motion.** *Motion of Debtors for Entry of an Order (I) Directing the Joint Administration of Chapter 11 Cases and (II) Granting Related Relief.*

- **NOL Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Approving Notification and Hearing Procedures for Certain Transfers of and Declarations of Worthlessness with Respect to Common Stock and (II) Granting Related Relief.*

- **Omnibus Rejection Motion.** *Omnibus Motion of Debtors for Entry of an Order (I) Authorizing the (A) Rejection of Certain Unexpired Leases and (B) Abandonment of Certain Personal Property, Each Effective as of the Petition Date, and (II) Granting Related Relief.*

- **SOFAs & Schedules Extension Motion.** *Motion of Debtors for Entry of an Order (I) Extending Time to File Schedules of Assets and Liabilities, Schedules of Current Income and Expenditures, Schedules of Executory Contracts and Unexpired Leases, Statements of Financial Affairs, and Rule 2015.3 Financial Reports and (II) Granting Related Relief.*

- **Store Closing Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to Assume the Agency Agreement, (II) Authorizing and Approving the Conduct of Store Closing Sales, with Such Sales to Be Free and Clear of all Liens, Claims, and Encumbrances, (III) Modifying Customer Programs at the Closing Stores, and (IV) Granting Related Relief.*

- **Taxes Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Payment of Certain Prepetition and Postpetition Taxes and Fees and (II) Granting Related Relief.*

- **Utilities Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Approving the Debtors' Proposed Adequate Assurance of Payment for Future Utility Services, (II) Approving the Debtors' Proposed Procedures for Resolving Additional Assurance Requests, (III) Prohibiting Utility Providers from Altering, Refusing, or Discontinuing Services, (IV) Authorizing Payments to the Debtors' Utilities Administrator, and (V) Granting Related Relief.*

- **Vendors Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to Pay Prepetition Claims of Certain (A) Critical Vendors, (B) Foreign Vendors, (C) 503(b)(9) Claimants, and (D) Lien Claimants, (II) Confirming Administrative Expense Priority of Outstanding Orders, and (III) Granting Related Relief.*

- **Wages Motion.** *Motion of Debtors for Entry of Interim and Final Orders (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs; and (II) Granting Related Relief.*

88. I have reviewed and am familiar with the content of each of the First Day Pleadings and have consulted with the Debtors' advisors to ensure that I understand each First Day Pleading and the relief requested therein. To the best of my knowledge and belief, the factual statements contained in each of the First Day Pleadings are true and accurate and each such factual statement is incorporated herein by reference.

89. Based on my knowledge, and after reasonable inquiry, I believe that the approval of the relief requested in the First Day Pleadings is necessary to enable the Debtors to transition into chapter 11 with minimal disruption or loss of productivity and value and in the best interest of the Debtors' estates and their stakeholders. I believe that, if the Court does not grant the relief requested by the Debtors in the First Day Pleadings, the Debtors' business and their estates will suffer immediate and irreparable harm. Accordingly, for the reasons set forth herein and in the First Day Pleadings, the Court should grant the relief requested in each of the First Day Pleadings.

[*Remainder of Page Intentionally Left Blank*]

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing statements are true and correct to the best of my knowledge, information, and belief.

Dated: June 16, 2025

/s/ *Jeremy Aguilar*
Name: Jeremy Aguilar
Title: Chief Financial Officer,
At Home Group Inc.

Exhibit A

Corporate Structure Chart

at home
The Home Décor Superstore

Legend	
	Corporation
	Limited Liability Company
	Foreign Entity (Non-Debtor)
	Debt Obligation
*	Debtor Entity

[1] One of the 31 lease entities is not a subsidiary guarantor to any of the debt.

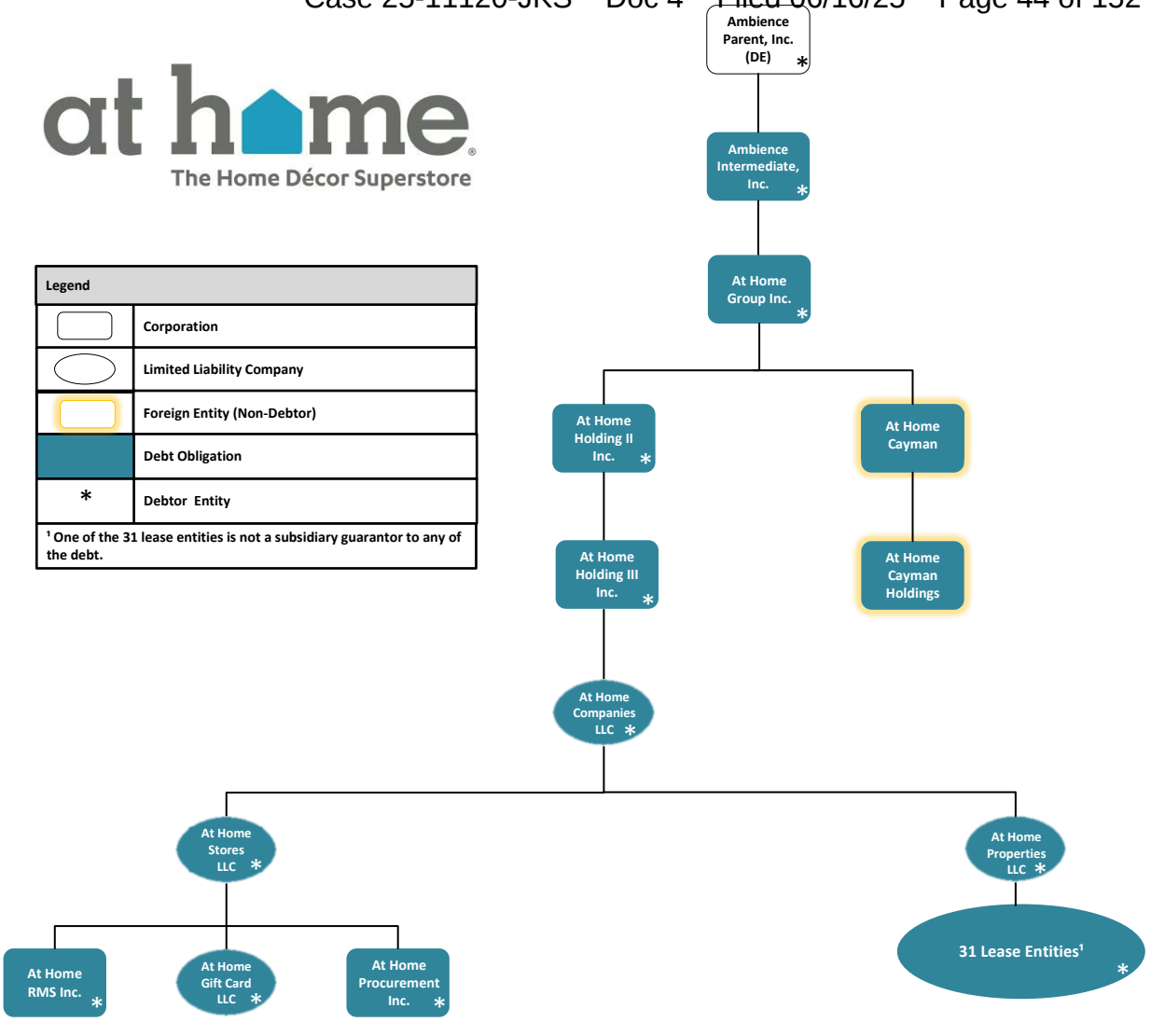


Exhibit B

Restructuring Support Agreement

THIS RESTRUCTURING SUPPORT AGREEMENT IS NOT AN OFFER OR ACCEPTANCE WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OF A CHAPTER 11 PLAN WITHIN THE MEANING OF SECTION 1125 OF THE BANKRUPTCY CODE. ANY SUCH OFFER OR SOLICITATION WILL COMPLY WITH ALL APPLICABLE SECURITIES LAWS AND/OR PROVISIONS OF THE BANKRUPTCY CODE. NOTHING CONTAINED IN THIS RESTRUCTURING SUPPORT AGREEMENT SHALL BE AN ADMISSION OF FACT OR LIABILITY OR, UNTIL THE OCCURRENCE OF THE AGREEMENT EFFECTIVE DATE ON THE TERMS DESCRIBED HEREIN, DEEMED BINDING ON ANY OF THE PARTIES HERETO.

RESTRUCTURING SUPPORT AGREEMENT

This RESTRUCTURING SUPPORT AGREEMENT (including all exhibits, annexes, and schedules hereto in accordance with Section 15.02, this "**Agreement**") is made and entered into as of June 16, 2025 (the "**Execution Date**"), by and among the following parties (each of the following described in sub-clauses (i) through (vi) of this preamble, collectively, the "**Parties**"):[1]

i. Ambience Parent, Inc., a company incorporated under the Laws of Delaware ("**At Home**"), and each of its affiliates listed on **Exhibit A** to this Agreement that have executed and delivered counterpart signature pages to this Agreement to counsel to the Consenting Stakeholders and counsel to the Consenting Sponsor (the Entities in this clause (i), collectively, the "**Company Parties**");

ii. the undersigned holders (or beneficial holders) of, or nominees, investment advisors, sub-advisors, or managers of discretionary accounts that hold, Cayman Notes Claims that have executed and delivered counterpart signature pages to this Agreement, a joinder, or a transfer agreement to counsel to the Company Parties (the Entities in this clause (ii), collectively, the "**Consenting Cayman Noteholders**");

iii. the undersigned holders of Term Loan Claims that have executed and delivered counterpart signature pages to this Agreement, a joinder, or a transfer agreement to counsel to the Company Parties (the Entities in this clause (iii), collectively, the "**Consenting Term Loan Lenders**" and, together with the Consenting Noteholders (defined below), the "**Consenting Stakeholders**");

iv. the undersigned holders (or beneficial holders) of, or nominees, investment advisors, sub-advisors, or managers of discretionary accounts that hold, 4.875% Secured Notes Claims that have executed and delivered counterpart signature pages to this Agreement, a joinder, or a transfer Agreement to

[1] Capitalized terms used but not defined in the preamble and recitals to this Agreement have the meanings ascribed to them in Section 1.

counsel to the Company Parties (the Entities in this clause (iv), collectively, the "**Consenting 4.875% Secured Noteholders**");

v. the undersigned holders (or beneficial holders) of, or nominees, investment advisors, sub-advisors, or managers of discretionary accounts that hold, PIK Notes Claims that have executed and delivered counterpart signature pages to this Agreement, a joinder, or a transfer agreement to counsel to the Company Parties (the Entities in this clause (v), collectively, the "**Consenting PIK Noteholders**" and, together with the other entities in clause (ii) and clause (iv), the "**Consenting Noteholders**"); and

vi. Hellman & Friedman LLC, on behalf of itself and each of its affiliated investment funds of investment vehicles managed or advised by it, and its affiliates that directly or indirectly hold Equity Interests in the Company Parties (the "**Consenting Sponsor**").

RECITALS

WHEREAS, the Company Parties, the Consenting Sponsor, and the Consenting Stakeholders have in good faith and at arms' length negotiated or been apprised of certain restructuring and recapitalization transactions with respect to the Company Parties' capital structure on the terms set forth in this Agreement and as specified in the term sheet attached as **Exhibit B** hereto (together with all exhibits, annexes, and schedules attached thereto, the "**Restructuring Term Sheet**" and, such transactions as described in this Agreement and the Restructuring Term Sheet, the "**Restructuring Transactions**");

WHEREAS, the Company Parties intend to implement the Restructuring Transactions, including through the commencement by the Debtors of voluntary cases under chapter 11 of the Bankruptcy Code in the Bankruptcy Court (the cases commenced, the "**Chapter 11 Cases**"); and

WHEREAS, the Parties have agreed to take certain actions in support of the Restructuring Transactions on the terms and conditions set forth in this Agreement and the Restructuring Term Sheet.

NOW, THEREFORE, in consideration of the covenants and agreements contained herein, and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, each Party, intending to be legally bound hereby, agrees as follows:

AGREEMENT

Section 1. ***Definitions and Interpretation***.

1.01. Definitions. The following terms shall have the following definitions:

"**4.875% Secured Notes**" means the 4.875% senior secured notes due July 2028 under the 4.875% Secured Notes Indenture.

"**4.875% Secured Notes Claims**" means all claims against any of the Company Parties arising under, derived from, based on, or related to the 4.875% Secured Notes Obligations.

"**4.875% Secured Notes Indenture**" means that certain indenture among At Home Group Inc., as issuer, the guarantors party thereto and U.S. Bank Trust Company, National Association as trustee and collateral agent, dated as of July 12, 2021 (as amended, supplemented or otherwise modified).

"**4.875% Secured Notes Obligations**" has the meaning assigned to the term "Obligations" in the 4.875% Secured Notes Indenture.

"**ABL Credit Agreement**" means that certain asset-based revolving credit agreement dated as of July 23, 2021, by and among the At Home Group Inc., the lenders party thereto in their capacities as lenders thereunder, letter of credit issuers in their capacities as letter of credit issuers thereunder, and Bank of America, National Association, as administrative agent and collateral agent, and the other agents and other parties thereto (as amended, supplemented, or otherwise modified from time to time).

"**ABL Facility**" means the $675 million asset-backed facility issued under the ABL Credit Agreement due July 2026.

"**ABL Facility Claims**" means any Claim against any of the Company Parties on account of the ABL Facility.

"**ABL Loans**" has the meaning ascribed to it in the Restructuring Term Sheet.

"**Ad Hoc Group**" means that certain ad hoc group of Consenting Term Loan Lenders and Consenting Noteholders represented by Dechert LLP ("**Dechert**").

"**Ad Hoc Group Advisor Agreements**" has the meaning ascribed to it in Section 2(c)(i).

"**Ad Hoc Group Advisors**" means (a) Dechert, (b) Evercore, (c) Potter Anderson & Corroon LLP and (d) such other professionals that may be retained by or on behalf of the Ad Hoc Group with the prior written consent of the Company Parties (each individually an "**Ad Hoc Group Advisor**").

"**Ad Hoc Group Fees and Expenses**" has the meaning ascribed to it in Section 2(c)(i).

"**Affiliate**" means, with respect to any specified Entity, any other Entity directly or indirectly controlling or controlled by or under direct or indirect common control with such Entity. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by," and "under common control with"), as used with respect to any Entity, shall mean the possession, directly or indirectly, of the right or power to direct or cause the direction of the management or policies of such Entity, whether through the ownership of voting securities, by agreement, or otherwise.

"**Agent**" means any administrative agent, collateral agent, or similar Entity under the Term Loan, the ABL Facility, and the DIP Facility, including any successors thereto.

"**Agreement**" has the meaning ascribed to it in the preamble to this Agreement and, for the avoidance of doubt, includes all the exhibits, annexes, and schedules hereto in accordance with Section 15.02 (including the Restructuring Term Sheet).

"**Agreement Effective Date**" means the date on which the conditions ascribed to it in Section 2 have been satisfied or waived by the appropriate Party or Parties in accordance with this Agreement.

"**Agreement Effective Period**" means, with respect to a Party, the period from the Agreement Effective Date to the Termination Date applicable to that Party.

"**Alternative Restructuring Proposal**" means, including, without limitation, any inquiry, proposal, offer, bid, term sheet, discussion, agreement, or otherwise with respect to a sale, disposition, new-money investment, restructuring, reorganization, merger, amalgamation, acquisition, consolidation, dissolution, debt investment, equity investment, liquidation, tender offer, recapitalization, plan of reorganization (whether a standalone plan or otherwise), share exchange, business combination, or similar transaction involving any one or more Company Parties or the debt, equity, or other interests in any one or more Company Parties that is different than the Restructuring Transactions.

"At Home" has the meaning ascribed to it in the preamble to this Agreement.

"**Bankruptcy Code**" means title 11 of the United States Code, 11 U.S.C. §§ 101–1532, as amended.

"**Bankruptcy Court**" means the United States Bankruptcy Court in which the Chapter 11 Cases are commenced or another United States Bankruptcy Court with jurisdiction over the Chapter 11 Cases.

"**Business Day**" means any day other than a Saturday, Sunday, or other day on which commercial banks are authorized to close under the Laws of, or are in fact closed in, the state of New York.

"**Cash Collateral**" has the meaning ascribed to it in section 363(a) of the Bankruptcy Code.

"**Causes of Action**" has the meaning ascribed to it in Annex A of the Restructuring Term Sheet.

"**Cayman Notes**" means the 11.50% senior secured notes due 2028 under the Cayman Notes Indenture.

"**Cayman Notes Claims**" means all claims against any of the Company Parties arising under, derived from, based on, or related to the Cayman Notes Obligations.

"**Cayman Notes Indenture**" means that certain indenture between At Home Cayman, as issuer, the guarantors party thereto, and Wilmington Trust, National Association, as trustee and notes collateral agent, dated as of May 12, 2023 (as amended, supplemented or otherwise modified).

"**Cayman Notes Obligations**" has the meaning assigned to the term "Obligations" in the Cayman Notes Indenture.

"**Chapter 11 Cases**" has the meaning ascribed to it in the recitals to this Agreement.

"**Claim**" has the meaning ascribed to it in section 101(5) of the Bankruptcy Code.

"**Company Claims/Interests**" means any Claim against, or Equity Interest in, a Company Party or a wholly or partially owned direct or indirect subsidiary of any Company Party, including the ABL Facility Claims, Term Loan Claims, PIK Notes Claims, Cayman Notes Claims, 4.875% Secured Notes Claims, Unsecured Note Claims, and Existing Interests.

"**Company Parties**" has the meaning ascribed to it in the recitals to this Agreement.

"**Confidentiality Agreement**" means an executed confidentiality agreement, including with respect to the issuance of a "cleansing letter" or other public disclosure of material non-public information agreement, in connection with any proposed Restructuring Transactions.

"**Confirmation**" means entry of the Confirmation Order on the docket of the Chapter 11 Cases.

"**Confirmation Date**" means the date upon which the Bankruptcy Court enters the Confirmation Order on the docket of the Chapter 11 Cases within the meaning of Bankruptcy Rules 5003 and 9021.

"**Confirmation Order**" means the order entered by the Bankruptcy Court confirming the Plan, pursuant to sections 1125 and 1129 of the Bankruptcy Code, which shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, this Agreement.

"**Consenting 4.875% Secured Noteholders**" has the meaning ascribed to it in the preamble of this Agreement.

"**Consenting Cayman Noteholders**" has the meaning ascribed to it in the preamble of this Agreement.

"**Consenting Noteholders**" has the meaning ascribed to it in the preamble of this Agreement.

"**Consenting PIK Noteholders**" has the meaning ascribed to it in the preamble of this Agreement.

"**Consenting Sponsor**" has the meaning ascribed to it in the preamble of this Agreement.

"**Consenting Stakeholders**" has the meaning ascribed to it in the preamble to this Agreement.

"**Consenting Term Loan Lenders**" has the meaning ascribed to it in the preamble to this Agreement.

"**Debtors**" means the Company Parties that commence Chapter 11 Cases.

"**Definitive Documents**" means the documents listed in Section 3.01.

"**DIP Agent**" has the meaning ascribed to it in the DIP Term Sheet.

"**DIP Credit Agreement**" has the meaning ascribed to it in the DIP Term Sheet.

"**DIP Loan Documents**" means, collectively, the documentation governing the DIP Facility, including the DIP Term Sheet, the DIP Credit Agreement and any and all other agreements, documents, and instruments delivered or entered into in connection therewith, including any guarantee agreements, pledge and collateral agreements, intercreditor agreements, and other security documents, the DIP Orders, and the DIP Motion (including any amendments, restatements, supplements, or modifications of any of the foregoing as may be approved by the Required DIP Lenders and such other consent threshold as is required to effect such amendments, restatements, supplements, or modifications as specified herein or in the DIP Term Sheet).

"**DIP Facility**" has the meaning ascribed to it in the DIP Term Sheet.

"**DIP Motion**" means any motions Filed with the Bankruptcy Court seeking approval of the DIP Facility and authorizing the Debtors to use Cash Collateral.

"**DIP Obligations**" has the meaning ascribed to it in the DIP Term Sheet.

"**DIP Orders**" means the order(s) of the Bankruptcy Court setting forth the terms of the Debtors' consensual use of cash collateral and debtor-in-possession financing pursuant to sections 363 and 364 of the Bankruptcy Code.

"**Disclosure Statement**" means a disclosure statement containing adequate information in respect of the Plan and in form and substance reasonably acceptable to the Company Parties and Required Consenting Stakeholders.

"**Disclosure Statement and Solicitation Order**" means the order of the Bankruptcy Court approving the Disclosure Statement and setting forth the procedures for solicitation of votes on the Plan.

"**DIP Term Sheet**" means the term sheet attached as Annex D to the Restructuring Term Sheet.

"**Encumbrances**" means Liens (as defined in the Bankruptcy Code), covenants, conditions, restrictions, easements, title defects, options, rights of first offer, rights of first refusal, restrictions on transfer (other than restrictions on transfer under applicable securities laws), rights of other parties, limitations on use, limitations on voting rights, or other encumbrances of any kind or nature.

"**Enforcement Action**" means any action of any kind, except as necessary to File and defend any Company Claims/Interests in conjunction with the Chapter 11 Cases, to (a) exercise or enforce any right under any guarantee or any right in respect of any Lien, in each case granted in

relation to (or given in support of) all or any part of any Company Claims/Interests or (b) sue, claim, or institute or continue any legal proceedings against any Company Party or the Consenting Sponsor.

"**Entity**" has the meaning ascribed to it in section 101(15) of the Bankruptcy Code.

"**Equity Interests**" means, collectively, the shares (or any class thereof), common stock, preferred stock, limited liability company interests, and any other equity, ownership, or profits interests of any Company Party, and options, warrants, rights, or other securities or agreements to acquire or subscribe for, or which are convertible into the shares (or any class thereof) of, common stock, preferred stock, limited liability company interests, or other equity, ownership, or profits interests of any Company Party (in each case whether or not arising under or in connection with any employment agreement).

"**Exculpated Parties**" has the meaning ascribed to it in Annex A of the Restructuring Term Sheet.

"**Execution Date**" has the meaning ascribed to it in the preamble to this Agreement.

"**Existing Interests**" means the existing Equity Interests of At Home.

"**Exit ABL Facility**" means that certain new, asset-backed loan facility to be entered into by the Reorganized Debtors on the Plan Effective Date in accordance with the Exit ABL Facility Documents.

"**Exit ABL Facility Credit Agreement**" means the credit agreement governing the Exit ABL Facility.

"**Exit ABL Facility Documents**" means the Exit ABL Facility Credit Agreement and any other documentation necessary or appropriate to effectuate the incurrence of the Exit ABL Facility.

"**Evercore**" means Evercore Group L.L.C.

"**File**" means file, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases.

"**Final Order**" means, including, without limitation, any order or judgment of the Bankruptcy Court or other court of competent jurisdiction with respect to the relevant subject matter, which has not been reversed, vacated, stayed, modified, or amended, and as to which the time to appeal, seek certiorari, or move for a new trial, reargument, or rehearing has expired and no appeal, petition for certiorari, or other proceeding for a new trial, reargument, or rehearing thereof has been timely sought, or if an appeal, writ of certiorari, new trial, reargument, or rehearing thereof has been sought, such order or judgment shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, reargument, or rehearing shall have been denied or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari, or move for a new trial, reargument, or rehearing shall have expired; *provided*, *however*, that no order or judgment shall fail to be a "Final Order" solely because of the possibility that a motion under Rules 59 or 60 of the Federal Rules

of Civil Procedure or any analogous Bankruptcy Rule (or any analogous rules applicable in another court of competent jurisdiction) or sections 502(j) or 1144 of the Bankruptcy Code has been or may be Filed with respect to such order or judgment.

"**First Day Pleadings**" means the pleadings and related documentation requesting certain emergency, interim, and/or final relief, or supporting the request for such relief, to be filed on or around the Petition Date and to be heard at the "first day" hearing.

"**Final DIP Order**" has the meaning ascribed to it in the DIP Term Sheet.

"**Intercompany Claim**" means any Claim against a Debtor held by another Debtor. For the avoidance of doubt, the Intercompany Note Claim is not an Intercompany Claim.

"**Intercompany Interest**" means any Interest in one Debtor held by another Debtor.

"**Intercompany Note Claim**" has the meaning ascribed to it in the Restructuring Term Sheet.

"**Interests**" means the common stock, preferred stock, limited liability company interests, equity security (as defined in section 101(16) of the Bankruptcy Code), and any other equity, ownership, or profits interests of any Debtor, and options, warrants, rights, or other Securities or agreements to acquire the common stock (including convertible debt), preferred stock, limited liability company interests, or other equity, ownership, or profits interests of any Debtor (whether or not arising under or in connection with any employment agreement).

"**Interim DIP Order**" has the meaning ascribed to it in the DIP Term Sheet.

"**Law**" means any federal, state, local, or foreign law (including common law), statute, code, ordinance, rule, regulation, order, ruling, or judgment, in each case, that is validly adopted, promulgated, issued, or entered by a governmental authority of competent jurisdiction (including the Bankruptcy Court).

"**Lien**" has the meaning ascribed to it in section 101(37) of the Bankruptcy Code.

"**Milestones**" has the meaning ascribed to it in Section 6.01(m).

"**New Organizational Documents**" has the meaning ascribed to it in the Restructuring Term Sheet.

"**Outside Date**" means October 31, 2025, as such date may be extended by the Company Parties and Required Consenting Stakeholders.

"**Parties**" has the meaning ascribed to it in the preamble to this Agreement.

"**Permitted Transferee**" means each transferee of any Company Claims/Interests who meets the requirements of Section 8.01.

"**Permitted Transfer**" means each transfer of any Company Claims/Interests that meet the requirements of Section 8.

"**Petition Date**" means the first date any of the Company Parties commences a Chapter 11 Case.

"PIK Notes" means the 7.125%/8.625% cash/PIK toggle senior secured notes due May 2028, issued under the PIK Notes Indenture.

"PIK Notes Claims" means all claims against any of the Company Parties arising under, derived from, based on, or related to the PIK Notes Obligations.

"PIK Notes Indenture" means that certain indenture among At Home Group Inc., as issuer, the guarantors party thereto, and Wilmington Trust, National Association, as trustee and notes collateral agent, dated as of May 12, 2023 (as amended, supplemented, or otherwise modified from time to time).

"PIK Notes Obligations" has the meaning assigned to the term "Obligations" in the PIK Notes Indenture.

"**PJT**" means PJT Partners, the investment bank to the Company Parties.

"**PJT Engagement Letter**" has the meaning ascribed to it in Section 4.01(a)(ix) of this Agreement.

"**Plan**" means the joint plan Filed by the Debtors under chapter 11 of the Bankruptcy Code to implement the Restructuring Transactions in a manner consistent with the terms set forth in the Restructuring Term Sheet (subject to all applicable consent rights therein) and the other applicable provisions of this Agreement or on terms as otherwise agreed to by the Debtors and the Consenting Stakeholders in accordance with Section 3 of this Agreement.

"**Plan Effective Date**" means the first Business Day after the Confirmation Order is entered on which (a) all conditions precedent to the Consummation of the Plan have been satisfied or waived in accordance with the terms of the Plan and (b) the Plan is declared effective by the Debtors.

"**Plan Supplement**" means the compilation of documents and forms of documents, schedules, and exhibits to the Plan that will be Filed by the Debtors with the Bankruptcy Court.

"**Proof of Claim**" means a proof of Claim Filed against any of the Debtors in the Chapter 11 Cases.

"**Qualified Marketmaker**" means an entity that (a) holds itself out to the public or the applicable private markets as standing ready in the ordinary course of business to purchase from customers and sell to customers Company Claims/Interests (or enter with customers into long and short positions in Company Claims/Interests), in its capacity as a dealer or market maker in Company Claims/Interests and (b) is, in fact, regularly in the business of making a market in claims against issuers or borrowers (including debt securities or other debt).

"**Releases**" means the releases contemplated by Section 14 of this Agreement.

"**Reorganized Debtors**" means the Debtors, as reorganized pursuant to and under the Plan, on and after the Plan Effective Date, or any successors or assigns thereto including by transfer, merger, consolidation, or otherwise, and including any new Entity established in connection with the implementation of the Restructuring Transactions.

"**Required Consenting Stakeholders**" means, as of the relevant date, Consenting Stakeholders holding at least 50.01% of the Voting Amounts held by all Consenting Stakeholders party to this Agreement as of such date as confirmed in writing by Dechert (email being sufficient).

"**Required DIP Lenders**" has the meaning ascribed to it in the DIP Term Sheet attached to the Restructuring Term Sheet.

"**Restructuring Term Sheet**" has the meaning ascribed to it in the recitals to this Agreement.

"**Restructuring Transactions**" has the meaning ascribed to it in the recitals to this Agreement.

"**Rules**" means Rule 501(a)(1), (2), (3), and (7) of the Securities Act.

"**Security**" or "**Securities**" has the meaning ascribed to it in section 2(a)(1) of the Securities Act.

"**Securities Act**" means the Securities Act of 1933, as amended.

"**Solicitation Materials**" means all materials provided in connection with the solicitation of votes on the Plan pursuant to sections 1125 and 1126 of the Bankruptcy Code (as such materials may be modified, supplemented, or amended), which shall constitute a "Definitive Document" under, and be subject to and consistent in all respects with, this Agreement.

"**Supermajority Consenting Stakeholders**" means, as of the relevant date, Consenting Stakeholders holding at least 66.67% of the Voting Amounts held by all Consenting Stakeholders party to this Agreement as of such date as confirmed in writing by Dechert (email being sufficient).

"**Superpriority DIP Claims**" means Claims against any of the Company Parties arising under, derived from, based on, or related to the DIP Obligations.

"**Term Loan**" means the $600 million term loan issued under the Term Loan Credit Agreement.

"**Term Loan Claims**" means any Claim against any of the Company Parties on account of the Term Loan.

"**Term Loan Credit Agreement**" means that certain term loan credit agreement between At Home Group Inc., as borrower, the lenders party thereto, and Bank of America, National Association, as administrative agent and collateral agent, dated as of July 23, 2021.

"**Termination Date**" means the date on which termination of this Agreement as to a Party is effective in accordance with Sections 12.01 through 12.04.

"**Transfer**" means to sell, resell, reallocate, use, pledge, assign, transfer, hypothecate, participate, donate or otherwise encumber or dispose of, directly or indirectly (including through derivatives, options, swaps, pledges, forward sales or other transactions).

"**Transfer Agreement**" means an executed form of the transfer agreement providing, among other things, that a transferee is bound by the terms of this Agreement and substantially in the form attached hereto as **Exhibit D**.

"**Trustee**" means any indenture trustee, collateral trustee, or other trustee or similar entity under the Cayman Notes, the 4.875% Secured Notes, the PIK Notes, and the Unsecured Notes.

"**United States Trustee**" means the Office of the United States Trustee for the judicial district in which the Chapter 11 Cases are Filed.

"Unsecured Notes" means the 7.125% senior unsecured notes due July 2029, issued under the Unsecured Notes Indenture.

"Unsecured Notes Claims" means all claims against any of the Company Parties arising under, derived from, based on, or related to the Unsecured Notes Obligations.

"Unsecured Notes Indenture" means that certain indenture among At Home Group Inc., the guarantors party thereto from time to time, and U.S. Bank Trust Company, National Association, as trustee dated as of July 12, 2021 (as amended, supplemented, or otherwise modified from time to time).

"Unsecured Notes Obligations" has the meaning assigned to the term "Obligations" in the Unsecured Notes Indenture.

"**Voting Amount**" means with respect to any Consenting Stakeholder (a) at any time while the DIP Commitments (as defined in the DIP Orders) are held by such Consenting Stakeholder and remain outstanding (whether funded or unfunded), the aggregate principal amount of all DIP Commitments of such Consenting Stakeholder; and (b) at all other times, the sum of (i) the aggregate principal amount of the PIK Notes, 4.875% Secured Notes, and Term Loans held by such Consenting Stakeholder, *plus* (ii) two times the aggregate principal amount of the Cayman Notes held by such Consenting Stakeholder.

1.02. Interpretation. This Agreement and the Restructuring Term Sheet are the product of negotiations among the Parties, and the enforcement or interpretation hereof is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement or any portion hereof shall not be effective in regard to the interpretation hereof. For purposes of this Agreement:

(a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender;

(b) capitalized terms defined only in the plural or singular form shall nonetheless have their defined meanings when used in the opposite form;

(c) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that such document shall be substantially in such form or substantially on such terms and conditions;

(d) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit shall mean such document, schedule, or exhibit, as it may have been or may be amended, restated, supplemented, or otherwise modified from time to time; *provided* that any capitalized terms herein that are defined with reference to another agreement, are defined with reference to such other agreement as of the date of this Agreement, without giving effect to any termination of such other agreement or amendments to such capitalized terms in any such other agreement following the date hereof;

(e) unless otherwise specified, all references herein to "Sections" are references to Sections of this Agreement;

(f) the words "herein," "hereof," and "hereto" refer to this Agreement in its entirety rather than to any particular portion of this Agreement;

(g) captions and headings to Sections are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of this Agreement;

(h) references to "shareholders," "directors," and/or "officers" shall also include "members" and/or "managers," as applicable, as such terms are defined under the applicable limited liability company Laws;

(i) the use of "include" or "including" is without limitation, whether stated or not; and

(j) the use of "or" shall not be exclusive.

Section 2. ***Effectiveness of this Agreement***. This Agreement shall become effective and binding upon each of the Parties at 12:00 a.m., prevailing Eastern Standard Time, on the Agreement Effective Date, which is the date on which all of the following conditions have been satisfied or waived in accordance with this Agreement:

(a) each of the Company Parties shall have executed and delivered (email being sufficient) counterpart signature pages of this Agreement to counsel to each other Party;

(b) the following shall have executed and delivered (email being sufficient) counterpart signature pages of this Agreement to the Company Parties:

(i) holders of at least two-thirds of the aggregate outstanding principal amount of Cayman Notes;

(ii) holders of at least two-thirds of the aggregate outstanding principal amount of the Term Loan;

(iii) holders of at least two-thirds of the aggregate outstanding principal amount of 4.875% Secured Notes;

(iv) holders of at least two-thirds of the aggregate outstanding principal amount of PIK Notes; and

(v) the Consenting Sponsor;

(c) (i) the Company Parties shall have executed and delivered agreements (the "**Ad Hoc Group Advisor Agreements**") under which the Company Parties shall have agreed to pay reasonable and documented fees and expenses of each of (A) Dechert, legal counsel to the Ad Hoc Group, (B) Potter Anderson & Corroon LLP, local counsel to the Ad Hoc Group, and (B) Evercore, as financial advisor to the Ad Hoc Group (collectively, the "**Ad Hoc Group Fees and Expenses**"), in each case, on the terms set forth therein, which agreements shall be in form and substance satisfactory to the Company Parties, Dechert, and Evercore and which shall remain in effect and which shall have not been terminated; and (ii) the Company Parties shall have paid in cash in full all reasonable and documented outstanding Ad Hoc Group Fees and Expenses earned and payable prior to or upon the Agreement Effective Date under the Ad Hoc Group Advisor Agreements to the extent invoiced at least two (2) Business Days prior to the Agreement Effective Date;

(d) the Company Parties shall have delivered (i) a five-year business plan; (ii) flash Q1 financials which include financial statements similar to At Home's quarterly financials; (iii) Weekly Comparable Store Sales Metrics through the end of May 2025 (including Transactions, Traffic, Conversion, ADS, AUR and UPT metrics (as defined in the most recent comparable stores information shared with Evercore)); (iv) the Company's current year bonus plan and details of current KERP/KEIP plans; (v) an initial proposed lease rejection list; (vi) a GOB sales update; and (vii) the Company's latest view on its critical vendor matrix; and

(e) counsel to the Company Parties shall have given notice to counsel to the Consenting Stakeholders and counsel to the Consenting Sponsor in the manner set forth in Section 15.10 hereof (by email or otherwise) that the other conditions to the Agreement Effective Date set forth in this Section 2(a) have occurred.

Section 3. ***Definitive Documents***.

3.01. The Definitive Documents governing the Restructuring Transactions shall mean the following and include any exhibits, schedules, amendments, modifications, or supplements thereto: (A) the First Day Pleadings, (B) the DIP Loan Documents, including the DIP Term Sheet, the DIP Credit Agreement, and the DIP Orders; (C) the Plan; (D) the Disclosure Statement; (E) the Disclosure Statement and Solicitation Order; (F) the Confirmation Order; (G) the Exit ABL Facility Documents, including the Exit ABL Facility Credit Agreement; (H) the Plan Supplement (including any restructuring steps memorandum); and (I) New Organizational Documents.

3.02. The Definitive Documents not executed or in a form attached to this Agreement as of the Execution Date remain subject to negotiation and completion. Upon completion, the

Definitive Documents and every other document, deed, agreement, filing, notification, letter or instrument related to the Restructuring Transactions shall contain terms, conditions, representations, warranties, and covenants consistent with the terms of this Agreement, as they may be modified, amended, or supplemented in accordance with Section 13. Further, the Definitive Documents not executed or in a form attached to this Agreement as of the Execution Date shall otherwise be in form and substance reasonably acceptable to (i) the Required Consenting Stakeholders, (ii) the Company Parties, (iii) the Consenting Sponsor to the extent any provision of a Definitive Document materially or adversely affects the Consenting Sponsor, such provision must be in form and substance reasonably acceptable to the Consenting Sponsor; *provided* that, for the avoidance of doubt, the treatment and cancellation of Existing Interests as set forth in the Restructuring Term Sheet is agreed and shall not require additional consent rights, and (iv) the Supermajority Consenting Stakeholders, to the extent such consent is required under this Agreement, including the Restructuring Term Sheet or the DIP Loan Documents.

Section 4. ***Commitments of the Consenting Stakeholders and the Consenting Sponsor***.

4.01. General Commitments, Forbearances, and Waivers.

(a) During the Agreement Effective Period, subject to the terms and conditions hereof, each Consenting Stakeholder, severally and not jointly, and the Consenting Sponsor agrees, in respect of all of its Company Claims/Interests, as applicable, to:

(i) support, approve, implement, cooperate with each of the Parties, and take all actions necessary to facilitate the implementation and consummation of the Restructuring Transactions and vote and exercise any powers or rights available to it (including in any board, shareholders', or creditors' meeting or in any process requiring voting or approval to which they are legally entitled to participate) in each case in favor of any matter requiring approval to the extent necessary to implement the Restructuring Transactions; *provided* that no Consenting Stakeholder or Consenting Sponsor shall be obligated to (x) waive (to the extent waivable by such Consenting Stakeholder or Consenting Sponsor) any condition to the consummation of any part of the Restructuring Transactions set forth in (or to be set forth in) any Definitive Document, or (y) approve any Definitive Document that is not in form and substance consistent with its consent rights as set forth herein;

(ii) take any and all actions as may be necessary or required to implement, give effect to, or facilitate the implementation and consummation of the Restructuring Transactions in accordance with Cayman Islands law;

(iii) use commercially reasonable efforts to cooperate with and assist the Company Parties in obtaining additional support for the Restructuring Transactions from the Company Parties' other stakeholders to the extent reasonably prudent;

(iv) give any notice, order, instruction, or direction to the applicable Agents and Trustees necessary to give effect to the Restructuring Transactions;

(v) negotiate in good faith and use commercially reasonable efforts to execute and implement the Definitive Documents that are consistent with this Agreement to which it is required to be a party;

(vi) cooperate in good faith and to the extent commercially reasonable with the Company Parties to obtain any and all regulatory, governmental, and third-party approvals that are necessary to effectuate and consummate the Restructuring Transactions;

(vii) subject to any consent rights set forth herein, negotiate in good faith and use commercially reasonable efforts to execute, deliver, and perform its obligations under any other agreements reasonably necessary or desirable to effectuate or consummate the Restructuring Transactions as contemplated by this Agreement;

(viii) not object to or otherwise seek to hinder the Company Parties' payment of the fees and expenses of PJT, as set forth in that certain engagement letter by and among At Home and PJT, dated as of June 12, 2025 (the "**PJT Engagement Letter**");

(ix) implement the Restructuring Transactions in accordance with the Milestones set forth in **Exhibit C** hereto (the "**Milestones**") unless waived or extended in writing by the Company Parties and the Required Consenting Stakeholders (which waiver or extension may be effected through email exchanged between counsel to the Company Parties and counsel to the Plan Sponsors);

(x) take such actions reasonably requested by the Debtors, the DIP Agent, and the Pari First Lien Agents to give effect to the "roll-up" of the Pari First Lien Obligations (as such terms are defined in the DIP Term Sheet) including actions as may be required to effectuate the cancellation and extinguishment of any securities or loans evidencing such Pari First Lien Obligations refinanced with Tranche B DIP Loans pursuant to the roll-up; and

(xi) if requested by the Debtors, each Consenting Stakeholder that holds Cayman Notes shall deliver a consent or instruction to the Trustee under the Cayman Notes Indenture in a form reasonably acceptable to the Consenting Stakeholders to effectuate the Restructuring Transactions contemplated hereby in accordance with the laws of the Cayman Islands.

(b) During the Agreement Effective Period, each Consenting Stakeholder and the Consenting Sponsor, severally and not jointly, agrees, in respect of all of its Company Claims/Interests, as applicable, that it shall not directly or indirectly:

(i) object to, delay, impede, or take any other action to interfere with acceptance, implementation, or consummation of the Restructuring Transactions;

(ii) in the case of the Consenting Sponsor, propose, File, support, participate in, deliver consents with respect to, tender any securities of the Company Parties in connection with, or vote for any Alternative Restructuring Proposal and, in the case of Consenting Stakeholders, propose, File, support, participate in, deliver consents with respect to, or vote for any Alternative Restructuring Proposal;

(iii) File any motion, pleading, or other document with the Bankruptcy Court or any other court (including any modifications or amendments thereof) that, in whole or in part, is not materially consistent with this Agreement or the Plan;

(iv) solely with respect to the Consenting Stakeholders, direct or otherwise cause any Agent or Trustee, as applicable, to (1) take any Enforcement Actions or exercise any right or remedy that is inconsistent with this Agreement for the enforcement, collection, or recovery of any of the Company Claims/Interests, including rights or remedies arising from the Term Loan, the ABL Facility, the Cayman Notes, the 4.875% Secured Notes, the PIK Notes, or the Unsecured Notes, or (2) assert or bring any Claims under or with respect to the Term Loan, the ABL Facility, the Cayman Notes, the 4.875% Secured Notes, the PIK Notes, or the Unsecured Notes that is inconsistent with this Agreement;

(v) object to, delay, impede, or take any other action to interfere with the Company Parties' ownership and possession of their assets, wherever located, or, other than to enforce the terms of this Agreement or in response to a breach hereof by the Company Parties, interfere with the automatic stay arising under section 362 of the Bankruptcy Code;

(vi) file any motion or other pleading or other document seeking to (1) dismiss the Chapter 11 Cases, (2) convert the Chapter 11 Cases to those under chapter 7, or (3) terminate the exclusivity period of the Company Parties in the Chapter 11 Cases under section 1121(d)(1) of the Bankruptcy Code or otherwise; or

(vii) seek or direct any other person to seek enforcement, collection, or recovery in respect of any Party to this Agreement arising out of or relating to any Claims against or Interests in the Company Parties.

4.02. Commitments with Respect to Chapter 11 Cases.

(a) During the Agreement Effective Period, the Consenting Sponsor and each Consenting Stakeholder that is entitled to vote to accept or reject the Plan pursuant to its terms agrees, severally and not jointly, that it shall, subject to receipt by such Consenting Stakeholder and/or the Consenting Sponsor, whether before or after the commencement of the Chapter 11 Cases, of the Solicitation Materials:

(i) vote each of its Company Claims/Interests to accept the Plan by delivering its duly executed and completed ballot accepting the Plan on a timely basis following the commencement of the solicitation of the Plan and its actual receipt of the Solicitation Materials and the ballot;

(ii) to the extent it is permitted to elect whether to opt out of the releases set forth in the Plan, elect not to opt out of the releases set forth in the Plan by timely delivering its duly executed and completed ballot(s) indicating such election; and

(iii) not change, withdraw, amend, or revoke (or cause to be changed, withdrawn, amended, or revoked) any vote or election referred to in clauses (i) and (ii) above.

(b) During the Agreement Effective Period, each Consenting Stakeholder and the Consenting Sponsor, in respect of each of its Company Claims/Interests, as applicable, will, subject to the consent rights set forth herein, support, and will not directly or indirectly object to, delay, impede, or take any other action to interfere with any motion or other pleading or document Filed by a Company Party in the Bankruptcy Court that is in furtherance of this Agreement.

(c) During the Agreement Effective Period, with respect to each of the Consenting Stakeholders, consent to, and direct the Agents and Trustees to consent to (1) the Company Parties' entry into the DIP Credit Agreement and related ancillary documentation under the terms set forth in the DIP Term Sheet, (2) the terms of the DIP Orders, and (3) the Company Parties' use of Cash Collateral in accordance with the DIP Orders.

Section 5. ***Additional Provisions Regarding the Consenting Stakeholders' and the Consenting Sponsor's Commitments.*** Notwithstanding anything contained in this Agreement, nothing in this Agreement shall: (a) affect the ability of any Consenting Stakeholder to consult with any other Consenting Stakeholder, the Company Parties, or any other party in interest in the Chapter 11 Cases (including any official committee and the United States Trustee); (b) affect the ability of any Consenting Sponsor to consult with the Company Parties or any other party in interest in the Chapter 11 Cases (including any official committee and the United States Trustee); (c) impair or waive the rights of any Consenting Stakeholder or the Consenting Sponsor to assert or raise any objection permitted under this Agreement in connection with the Restructuring Transactions; (d) prevent any Consenting Stakeholder or the Consenting Sponsor from enforcing this Agreement or the DIP Loan Documents or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement or the DIP Loan Documents; (e) limit the rights of any Consenting Stakeholder or the Consenting Sponsor in the Chapter 11 Cases, including any appearing as a party in interest, by itself or as part of the Ad Hoc Group, in any matter to be heard concerning any matter arising in the Chapter 11 Cases or any foreign proceeding, in each case, so long as the exercise of any such right is not materially inconsistent with such Consenting Stakeholder's obligations under this Agreement and the terms of this Agreement; (f) except as expressly provided for in this Agreement, the Restructuring Transactions, any nondisclosure agreement, and the Definitive Documents, limit the ability of a Consenting Stakeholder or the Consenting Sponsor to purchase, sell or enter into any transactions regarding the Superpriority DIP Claims or the Company Claims/Interests, subject to the terms of this Agreement including Section 8 hereof; (g) except as and to the extent explicitly set forth in this Agreement or as otherwise expressly agreed (email being sufficient), require any Consenting Stakeholder or the Consenting Sponsor to incur, assume, become liable in respect of or suffer to exist any expenses, liabilities, or other obligations, or agree to or become bound by any commitments, undertakings, concessions, indemnities, or other arrangements that could result in expenses, liabilities, or other obligations to such Consenting Stakeholder; (h) prevent a Consenting Stakeholder or the Consenting Sponsor from taking any action that is required to comply with applicable Law; *provided* that if any Consenting Stakeholder proposes to take any action that is otherwise inconsistent with this Agreement or the Restructuring Transactions to comply with applicable Law, such Consenting Stakeholder or the Consenting Sponsor shall provide, to the extent possible without violating applicable Law, at least four (4) Business Days' advance, written notice to the Parties; (i) prohibit any Consenting Stakeholder or the Consenting Sponsor from taking any action that is not inconsistent with this Agreement or the Restructuring Transactions; (j) require any Consenting Stakeholder to fund or commit to fund any additional amounts (other than as agreed in connection with the DIP Loan Documents) without such Consenting Stakeholder's written consent; or (k) require or obligate any Consenting Stakeholder or the Consenting Sponsor to (1) waive any condition to the consummation of any part of the Restructuring Transactions set forth in (or to be set forth in) any Definitive Document, or (2) approve any Definitive Document that does not satisfy its consent rights set forth herein.

Section 6. ***Commitments of the Company Parties***.

6.01. Affirmative Commitments. Except as set forth in Section 7, during the Agreement Effective Period, the Company Parties agree to:

(a) support, act in good faith, and take all commercially reasonable steps necessary or desirable or reasonably requested by the Consenting Stakeholders to implement and consummate the Restructuring Transactions in accordance with this Agreement;

(b) take any and all actions as may be necessary or required to implement, give effect to, or facilitate the implementation and consummation of the Restructuring Transactions in accordance with Cayman Islands law;

(c) to the extent any legal or structural impediment arises that would prevent, hinder, or delay the consummation of the Restructuring Transactions contemplated herein, take all steps reasonably necessary and desirable to address any such impediment, including, timely filing a formal objection to any motion, application or other proceeding filed with the Bankruptcy Court by any person or entity seeking the entry of an order: (i) directing the appointment of an examiner with expanded powers or a trustee; (ii) converting any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code; (iii) dismissing the Chapter 11 Cases; (iv) approving an Alternative Restructuring Proposal; (v) for relief that (x) is inconsistent with this Agreement in any material respect, or (y) would, or would reasonably be expected to, frustrate the purposes of this Agreement in any material respect, including by preventing the consummation of the Restructuring Transactions; (vi) modifying or terminating any Debtor's exclusive right to file and/or solicit acceptances of a plan of reorganization; or (vii) challenging (x) the amount, validity, allowance, character, enforceability, or priority of any Company Claims/Interests of any of the Consenting Stakeholders, or (y) the validity, enforceability or perfection of any lien or other encumbrance securing (or purporting to secure) any Company Claims/Interest of any of the Consenting Stakeholders;

(d) use commercially reasonable efforts to obtain any and all required permits, consents, including any governmental, regulatory and/or third-party approvals reasonably necessary to consummate the Restructuring Transactions;

(e) negotiate in good faith and use commercially reasonable efforts to execute, deliver, perform their obligations under, and consummate transactions contemplated by the Definitive Documents and any other required agreements to effectuate and consummate the Restructuring Transactions as contemplated by this Agreement;

(f) use commercially reasonable efforts to seek additional support for the Restructuring Transactions from their other material stakeholders to the extent reasonably prudent;

(g) (1) provide counsel for the Consenting Stakeholders and counsel for the Consenting Sponsor a reasonable opportunity to review and comment on draft copies of all First Day Pleadings, (2) to the extent reasonably practicable, provide a reasonable opportunity to counsel for any Consenting Stakeholder or Consenting Sponsor materially affected by such filing to review draft copies of other documents that the Company Parties intend to file with Bankruptcy Court, as applicable; (3) provide drafts of each of Definitive Documents to, and afford a reasonable

opportunity for comment and review of such documents by, the Ad Hoc Group Advisors, which opportunity of comment and review shall be not less than three (3) days in advance of any filing with the Bankruptcy Court; provided that if delivery of such document at least three (3) days in advance of such filing is impracticable under the circumstances, such document shall be delivered as soon as otherwise practicable, and shall afford them a reasonable opportunity under the circumstances to comment on such documents, and (4) consult with the Ad Hoc Group Advisors regarding the form and substance of each Definitive Document, sufficiently in advance of the filing with the Bankruptcy Court, to the extent practicable, and not file the Definitive Document unless such document is in form and substance consistent with the consent rights set forth herein; *provided* that, for the avoidance of doubt, this Section 6.01(g) shall not apply to any monthly or quarterly operating reports, retention applications, fee applications, fee statements, and any declarations in support thereof or related thereto.

(h) to the extent permitted by Law, promptly notify the Ad Hoc Group Advisors in writing (email being sufficient) (and in any event, for items (1)-(6) of this paragraph, within three (3) Business Days) of (1) the initiation, institution, or commencement of any proceeding by a governmental authority (or communications indicating that the same may be contemplated or threatened) involving any of the Company Parties (including any assets, permits, businesses, operations, or activities of any of the Company Parties) or any of their respective current or former officers, employees, managers, directors, members, or equity holders (in their capacities as such), (2) the initiation, institution, or commencement by any person or entity of any proceeding involving any of the Company Parties (or communications indicating that the same may be contemplated or threatened) that would result in or is likely to have a material impact in any manner on any of the Company Parties' businesses (including any assets, businesses, operations, or activities of any of the Company Parties) or any of their respective current or former officers, employees, managers, directors, members, or equity holders (in their capacities as such), (3) the initiation, institution, or commencement of any proceeding by a governmental authority or other entity challenging the validity of the transactions contemplated by this Agreement or any other Definitive Document or seeking to enjoin, restrain, or prohibit this Agreement or any other Definitive Document or the consummation of the transactions contemplated hereby or thereby, (4) any material breach by any of the Company Parties in any respect of any of their obligations, representations, warranties, or covenants set forth in this Agreement, (5) the happening or existence of any event that shall have made any of the conditions precedent to any person's obligations set forth in (or to be set forth in) any of the Definitive Documents or this Agreement incapable of being satisfied prior to the Outside Date, and (6) the occurrence of a "Termination Event" pursuant to Section 12.

(i) maintain the good standing and legal existence of each Company Party under the Laws of the state or jurisdiction in which it is incorporated, organized, or formed, except to the extent that any failure to maintain such Company Party's good standing arises solely as a result of the filing of the Chapter 11 Cases;

(j) subject to the rights and duties set forth and referenced herein, if any Company Party receives an Alternative Restructuring Proposal, promptly notify the Ad Hoc Group Advisors (in each case, no later than two (2) Business Days after the receipt of such Alternative Restructuring Proposal), with such notification to include the material terms thereof;

(k) from the date hereof until the Plan Effective date, unless otherwise approved by an order of the Bankruptcy Court (1) operate their businesses in the ordinary course in a manner that is consistent with past practices and this Agreement, and use commercially reasonable efforts to preserve intact the Company Parties' business organization and relationships with third parties and employees (which shall not prohibit the Company Parties from taking actions outside of the ordinary course of business with the consent of the Required Consenting Stakeholders); and (2) operate the business in the ordinary course, in a manner consistent with applicable law and actions taken by similarly situated companies in the industry in which the Company Parties operate, and maintain good standing (or equivalent status under the laws of its incorporation or organization) under the laws of the jurisdiction in which the Company Parties are incorporated, taking into account the Restructuring Transactions;

(l) act in good faith to respond in a reasonably timely manner, whether by directing the Company Parties' advisors to respond or otherwise, to reasonable diligence requests from the Ad Hoc Group Advisors for purposes of the Ad Hoc Group's due diligence investigation in respect of the assets, liabilities, operations, businesses, finances, strategies, prospects, and affairs of the Company Parties;

(m) pay the Ad Hoc Group Fees and Expenses in accordance with the Ad Hoc Group Advisor Agreements; and

(n) comply with the Milestones unless waived or extended in writing by the Required Consenting Stakeholders (which waiver or extension may be effected through email exchanged between counsel to the Company Parties and counsel to the Ad Hoc Group).

6.02. Negative Commitments. Except as set forth in Section 7, during the Agreement Effective Period, each of the Company Parties shall not directly or indirectly:

(a) object to, delay, impede, or take any other action to interfere with acceptance, implementation, or consummation of the Restructuring Transactions;

(b) take any action that is inconsistent in any material respect with, or is intended to frustrate or impede approval, implementation and consummation of the Restructuring Transactions described in, this Agreement, the Plan, or any of the Definitive Documents;

(c) modify the Plan, in whole or in part, in a manner that is not consistent with this Agreement in all material respects;

(d) unless otherwise permitted by an order of the Bankruptcy Court, without the consent of the Required Consenting Stakeholders, transfer any asset or right of the Company Parties or any asset or right used in the business of the Company Parties to any person or Entity outside the ordinary course of business;

(e) (1) execute, deliver, and/or file with the Bankruptcy Court any agreement, instrument, motion, pleading, order, form, or other document that is to be utilized to implement or effectuate, or that otherwise relates to, this Agreement, the Plan, and/or the Restructuring Transactions, including any Definitive Documents, that, in whole or in part, is not (x) consistent in any material respect with this Agreement or (y) otherwise in form and substance reasonable acceptable to the Required

Consenting Stakeholders, or (2) waive, amend, or modify any of the Definitive Documents, or file with the Bankruptcy Court a pleading seeking to waive, amend, or modify any term or condition of any of the Definitive Documents, in either case, which waiver, amendment, modification, or filing contains any provision that is not (x) consistent in all material respects with this Agreement and the Restructuring Term Sheet or (y) otherwise acceptable to the Required Consenting Stakeholders (and the Supermajority Consenting Stakeholders to the extent of their consent rights set forth herein);

(f) (i) seek formal discovery in connection with, prepare, or commence any proceeding or other action that challenges (1) the amount, validity, allowance, character, enforceability, or priority of any Company Claims/Interests of any of the Consenting Stakeholders, or (2) the validity, enforceability, or perfection of any lien or other encumbrance securing any Company Claims/Interests of any of the Consenting Stakeholders; (ii) otherwise seek to restrict any contractual rights of any of the Consenting Stakeholders; (iii) otherwise commence any action against any of the Consenting Stakeholders; or (iv) support any Person in connection with any of the acts described in clauses (i) through (iii) of this Section 6.02(f);

(g) except as contemplated by this Agreement, consummate any transaction pursuant to any contract with respect to debtor-in-possession financing, cash collateral usage, exit financing, and/or other financing arrangements without the advance written consent of the Required Consenting Stakeholders;

(h) grant or agree to grant any increase in the wages, salary, bonus, commissions, retirement benefits, severance, or other compensation or benefits of any director, manager, employee, or officer of any Company Party, whether scheduled prior to, as of or after the Agreement Effective Date, except for any increase that is done in the ordinary course of business, in accordance with the Restructuring Transactions contemplated by this Agreement, or otherwise with the consent of the Required Consenting Stakeholders; or

(i) except to the extent permitted by this Agreement or permitted by the Bankruptcy Court, amend or propose to amend any Company Party's certificate or articles of incorporation, certificate of formation, bylaws, limited liability company agreement, partnership agreement, or similar organizational documents.

Section 7. ***Additional Provisions Regarding Company Parties' Commitments***.

7.01. Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement shall require a Company Party or the board of directors, board of managers, or similar governing body of a Company Party, after consulting with counsel, to take any action or to refrain from taking any action with respect to the Restructuring Transactions to the extent they determine in good faith that taking or failing to take such action would be inconsistent with applicable Law or its fiduciary obligations under applicable Law, and any such action or inaction pursuant to this Section 7.01 shall not be deemed to constitute a breach of this Agreement; *provided*, that if (and on each occasion) a Company Party determines to take any action or refrain from taking any action with respect to the Restructuring Transactions on account of this Section 7.01, such Company

Party shall provide written notice of such determination to the Ad Hoc Group Advisors no later than two (2) Business Days of such determination.

7.02. Notwithstanding anything to the contrary in this Agreement (but subject to Section 7.01), each Company Party and their respective directors, officers, employees, investment bankers, attorneys, accountants, consultants, and other advisors or representatives shall have the rights to: (a) consider, respond to, and facilitate Alternative Restructuring Proposals; (b) provide access to non-public information concerning any Company Party to any Entity or enter into Confidentiality Agreements or nondisclosure agreements with any Entity; (c) maintain or continue discussions or negotiations with respect to Alternative Restructuring Proposals; (d) otherwise cooperate with, assist, participate in, or facilitate any inquiries, proposals, discussions, or negotiation of Alternative Restructuring Proposals; and (e) enter into or continue discussions or negotiations with holders of Claims against or Equity Interests in a Company Party (including any Consenting Stakeholder or Consenting Sponsor), any other party in interest in the Chapter 11 Cases (including any official committee and the United States Trustee), or any other Entity regarding the Restructuring Transactions or Alternative Restructuring Proposals.

7.03. Nothing in this Agreement shall: (a) impair or waive the rights of any Company Party to assert or raise any objection permitted under this Agreement in connection with the Restructuring Transactions; or (b) prevent any Company Party from enforcing this Agreement or contesting whether any matter, fact, or thing is a breach of, or is inconsistent with, this Agreement.

Section 8. ***Transfer of Interests and Securities***.

8.01. During the Agreement Effective Period, except pursuant to the consummation of the Restructuring Transactions, neither any Consenting Stakeholder nor the Consenting Sponsor shall be permitted to Transfer any ownership (including any beneficial ownership as defined in the Rule 13d-3 under the Securities Exchange Act of 1934, as amended) in any Superpriority DIP Claims or any Company Claims/Interests to any affiliated or unaffiliated party, including any party in which it may hold a direct or indirect beneficial interest, unless:

(a) in the case of any Superpriority DIP Claims or any Company Claims/Interests, the authorized transferee is either (1) a qualified institutional buyer as defined in Rule 144A of the Securities Act, (2) a non-U.S. person in an offshore transaction as defined under Regulation S under the Securities Act, (3) an institutional accredited investor (as defined in the Rules), (4) a Consenting Stakeholder, or (5) a Consenting Sponsor; and

(b) either (i) the transferee executes and delivers to counsel to the Company Parties, at or before the time of the proposed Transfer, a Transfer Agreement or (ii) the transferee is a Consenting Stakeholder or a Consenting Sponsor and the transferee provides notice of such Transfer (including the amount and type of any Superpriority DIP Claims or any Company Claim/Interest Transferred) to counsel to the Company Parties at or before the time of the proposed Transfer.

8.02. Upon compliance with the requirements of Section 8.01, the transferor shall be deemed to relinquish its rights (and be released from its obligations) under this Agreement to the

extent of the rights and obligations in respect of such transferred Superpriority DIP Claims or Company Claims/Interests. Any Transfer in violation of Section 8.01 shall be void *ab initio*.

8.03. This Agreement shall in no way be construed to preclude the Consenting Stakeholders or the Consenting Sponsor from acquiring additional Superpriority DIP Claims or Company Claims/Interests; *provided, however*, that (a) such additional Superpriority DIP Claims or Company Claims/Interests shall automatically and immediately upon acquisition by a Consenting Stakeholder or the Consenting Sponsor be deemed subject to the terms of this Agreement (regardless of when or whether notice of such acquisition is given to counsel to the Company Parties, counsel to the Consenting Stakeholders, or counsel to the Consenting Sponsor) and (b) such Consenting Stakeholder or the Consenting Sponsor must provide notice of such acquisition (including the amount and type of Company Claim/Interest acquired) to counsel to the Company Parties and counsel to the Consenting Stakeholders within five Business Days of such acquisition.

8.04. This Section 8 shall not impose any obligation on any Company Party to issue any "cleansing letter" or otherwise publicly disclose information for the purpose of enabling a Consenting Stakeholder or the Consenting Sponsor to Transfer any of its Superpriority DIP Claims or any of its Company Claims/Interests. Notwithstanding anything to the contrary herein, to the extent a Company Party and another Party have entered into a Confidentiality Agreement, the terms of such Confidentiality Agreement shall continue to apply and remain in full force and effect according to its terms, and this Agreement does not supersede any rights or obligations otherwise arising under such Confidentiality Agreements.

8.05. Notwithstanding Section 8.01, a Qualified Marketmaker that acquires any Superpriority DIP Claims or Company Claims/Interests with the purpose and intent of acting as a Qualified Marketmaker for such Superpriority DIP Claims or Company Claims/Interests shall not be required to execute and deliver a Transfer Agreement in respect of such Superpriority DIP Claims or Company Claims/Interests if (i) such Qualified Marketmaker subsequently transfers such Superpriority DIP Claims or Company Claims/Interests (by purchase, sale assignment, participation, or otherwise) within five (5) Business Days of its acquisition to a transferee that is an entity that is not an affiliate, affiliated fund, or affiliated entity with a common investment advisor; (ii) the transferee otherwise is a Permitted Transferee under Section 8.01; and (iii) the Transfer otherwise is a Permitted Transfer under Section 8.01. To the extent that a Consenting Stakeholder or the Consenting Sponsor is acting in its capacity as a Qualified Marketmaker, it may Transfer (by purchase, sale, assignment, participation, or otherwise) any right, title or interests in Superpriority DIP Claims or Company Claims/Interests that the Qualified Marketmaker acquires from a holder of the Superpriority DIP Claims or Company Claims/Interests who is not a Consenting Stakeholder or the Consenting Sponsor without the requirement that the transferee be a Permitted Transferee.

8.06. Notwithstanding anything to the contrary in this Section 8, the restrictions on Transfer set forth in this Section 8 shall not apply to the grant of any liens or encumbrances on any claims and interests in favor of a bank or broker-dealer holding custody of such claims and interests in the ordinary course of business and which lien or encumbrance is released upon the Transfer of such claims and interests.

Section 9. ***Representations and Warranties of Consenting Stakeholders and the Consenting Sponsor.*** Each Consenting Stakeholder and the Consenting Sponsor severally, and not jointly, represent and warrant, as applicable, that, in addition to the representations and warranties set forth in Section 11 hereof, as of the date such Consenting Stakeholder and the Consenting Sponsor execute and deliver this Agreement and as of the Agreement Effective Date:

9.01. it is the beneficial or record owner of the face amount of the Company Claims/Interests or is the nominee, investment manager, or advisor for beneficial holders of the Company Claims/Interests reflected in, and, having made reasonable inquiry, is not the beneficial or record owner of any Company Claims/Interests other than those reflected in, such Consenting Stakeholder's or the Consenting Sponsor's signature page to this Agreement or a Transfer Agreement, as applicable (as may be updated pursuant to Section 8);

9.02. it has the full power and authority to act on behalf of, vote and consent to matters concerning, such Company Claims/Interests;

9.03. such Company Claims/Interests are, and will be on the Agreement Effective Date, free and clear of Encumbrances of any kind that would adversely affect in any way such Consenting Stakeholder's or the Consenting Sponsor's ability to perform any of its obligations under this Agreement at the time such obligations are required to be performed;

9.04. solely with respect to the Consenting Sponsor, all of the Consenting Sponsor's Equity Interests have been duly authorized and are validly issued, and no amounts are owing with respect to such Consenting Sponsor's equity interests;

9.05. it has the full power to vote, approve changes to, and transfer all of its Company Claims/Interests referable to it as contemplated by this Agreement subject to applicable Law; and

9.06. solely with respect to holders of Company Claims/Interests, (i) it is either (A) a qualified institutional buyer as defined in Rule 144A of the Securities Act, (B) not a U.S. person (as defined in Regulation S of the Securities Act), or (C) an institutional accredited investor (as defined in the Rules), and (ii) any securities acquired by the Consenting Stakeholder or the Consenting Sponsor, as applicable, in connection with the Restructuring Transactions will have been acquired for investment and not with a view to distribution or resale in violation of the Securities Act.

Section 10. ***Representations and Warranties of the Company Parties***

10.01. Each Company Party severally, and not jointly, represents and warrants that, as of the date such Company Party executes and delivers this Agreement and as of the Plan Effective Date, to the best of its knowledge, that:

(a) the diligence materials and other information concerning the Company Parties that the Company Parties or their advisors provided to any other Party are true and correct in all material respects as of the date such diligence materials and other information was provided to any other Party;

(b) the Company Parties will not take from the Agreement Effective Date through the Plan Effective Date, absent the prior written consent of the Required Consenting Stakeholders, any of the actions prohibited by Section 6.02;

(c) the following representations are true in all respects:

i. each of the Company Parties and any direct or indirect subsidiaries thereof have obtained and are in compliance in all material respects with all material Authorizations required by applicable Law including but not limited to any environmental, customs, import and export, and criminal Laws (collectively, the "**Fundamental Operations Laws**") to operate their respective businesses as currently conducted;

ii. there are no pending or threatened claims, investigations, complaints, or litigation proceedings involving environmental matters, anti-money laundering, anti-corrupt practices, hazardous materials, customs matters, import or export matters, criminal actions of any kind, or Fundamental Operations Laws against any the Company Parties and any direct or indirect subsidiaries thereof; and

iii. each of the Company Parties and each of their direct and indirect subsidiaries have instituted and maintain policies, procedures, systems of accounting and operational controls, designed to ensure, and which are reasonably expected to continue to ensure, continued compliance with all Fundamental Operations Laws.

(d) none of the Company Parties or any direct or indirect subsidiaries thereof have any material off-balance sheet transactions, arrangements, obligations (including contingent obligations), or any other similar relationships with unconsolidated entities or other persons.

Section 11. ***Mutual Representations, Warranties, and Covenants.*** Each of the Parties represents, warrants, and covenants to each other Party, as of the date such Party executed and delivers this Agreement, on the Plan Effective Date:

(a) it is validly existing and in good standing under the Laws of the state of its organization, and this Agreement is a legal, valid, and binding obligation of such Party, enforceable against it in accordance with its terms, except as enforcement may be limited by applicable Laws relating to or limiting creditors' rights generally or by equitable principles relating to enforceability;

(b) except as expressly provided in this Agreement, the Plan, and the Bankruptcy Code, no consent or approval is required by any other person or entity in order for it to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement;

(c) the entry into and performance by it of, and the transactions contemplated by, this Agreement do not, and will not, conflict in any material respect with any Law or regulation applicable to it or with any of its articles of association, memorandum of association or other constitutional documents;

(d) except as expressly provided in this Agreement, it has (or will have, at the relevant time) all requisite corporate or other power and authority to enter into, execute, and deliver this Agreement and to effectuate the Restructuring Transactions contemplated by, and perform its respective obligations under, this Agreement; and

(e) except as expressly provided by this Agreement, it is not party to any restructuring or similar agreements or arrangements with the other Parties to this Agreement that have not been disclosed to all Parties to this Agreement.

Section 12. ***Termination Events***.

12.01. Consenting Stakeholder Termination Events. This Agreement may be terminated by the Required Consenting Stakeholders by the delivery to the Company Parties of a written notice in accordance with Section 15.10 hereof upon the occurrence of the following events:

(a) the execution and/or filing of any Definitive Document that is not acceptable to Required Consenting Stakeholders pursuant to their consent rights set forth herein and that remains unacceptable to the Required Consenting Stakeholders for three (3) Business Days after the Required Consenting Stakeholders transmit a written notice to the Company Parties, which may be by email from the Ad Hoc Group Advisors to counsel to the Company Parties, detailing any such lack of acceptance. For the avoidance of doubt, any such cure period shall apply solely to the Required Consenting Stakeholders' lack of consent;

(b) the breach or gross inaccuracy, as applicable, in any material respect by a Company Party of any of the representations, warranties, obligations, or covenants of the Company Parties set forth in this Agreement that (1) is materially adverse to the Consenting Stakeholders seeking termination pursuant to this provision and (2) remains uncured (if susceptible to cure) for five (5) Business Days after such terminating Consenting Stakeholders transmit a written notice in accordance with Section 15.10 hereof detailing any such breach;

(c) any of the Milestones is not achieved, which failure has not been waived or extended in a manner consistent with this Agreement, unless such failure to achieve the Milestone is directly caused by, or directly results from an act, omission, or delay by one or more Consenting Stakeholder;

(d) the happening or existence of any event that shall have made any of the conditions precedent to the consummation of the Restructuring Transactions as set forth in this Agreement (if any), the Plan, or the section of the Restructuring Term Sheet entitled "Conditions Precedent to the Plan Effective Date," if applicable, incapable of being satisfied prior to the Outside Date, except where such condition precedent has been waived by the applicable Parties; *provided* that the right to terminate this Agreement under this Section 12.01(d) shall not be available to any Consenting Stakeholders if the happening or existence of such event is the result of a breach by such Consenting Stakeholders of its covenants, agreements, or other obligations under this Agreement;

(e) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any Final Order that (i) enjoins the consummation of a material portion of the Restructuring Transactions and (ii) remains in effect for fifteen (15) Business Days after such terminating Consenting Stakeholders transmit a written notice in accordance with

Section 15.10 hereof detailing any such issuance; *provided* that this termination right may not be exercised by any Party that sought or requested such Final Order in contravention of any obligation set out in this Agreement;

(f) any Company Party (i) publicly announces in a writing or a public forum to any other Party that it will not pursue the Restructuring Transactions; (ii) provides notice to the Ad Hoc Group Advisors that it is exercising its rights pursuant to Section 7.01; or (iii) publicly announces in a writing or a public forum that it has entered into definitive documentation with respect to an Alternative Restructuring;

(g) the Plan Effective Date has not occurred by the Outside Date (as such date may have been extended in accordance with the provisions of this Agreement);

(h) the Bankruptcy Court enters a Final Order denying Confirmation of the Plan and such order remains in effect for five (5) Business Days after entry of such order;

(i) the Bankruptcy Court grants relief that is inconsistent with this Agreement or the Restructuring Term Sheet in any material respect, unless otherwise consented to by the Required Consenting Stakeholders;

(j) (i) the occurrence of the Maturity Date (as defined in DIP Credit Agreement) without the Plan having been substantially consummated or (ii) following the occurrence of an "Event of Default" under the DIP Credit Agreement and the acceleration of the loans thereunder, which termination shall be effective automatically upon any such acceleration;

(k) if applicable, the entry of a Final Order by the Bankruptcy Court, or the filing of a motion or application by any Company Party seeking an order (without the prior written consent of the Required Consenting Stakeholders), (i) converting one or more of the Chapter 11 Cases of a Company Party to a case under chapter 7 of the Bankruptcy Code, (ii) appointing an examiner or a trustee in one or more of the Chapter 11 Cases of a Company Party (not including the appointment of a fee examiner to assist in reviewing applications for compensation by professionals), (iii) dismissing any of the Chapter 11 Cases, (iv) approving an Alternative Restructuring Proposal, or (v) rejecting this Agreement;

(l) the Bankruptcy Court enters an order terminating any Company Party's exclusive right to file and/or solicit acceptances of a plan of reorganization or the Company Parties let such periods/rights lapse;

(m) without the prior written consent of the Required Consenting Stakeholders, any Debtor (i) withdraws the Plan; (ii) publicly announces in a writing or public forum to any other Party that it will not effectuate the Plan; (iii) moves to voluntarily dismiss any of the Chapter 11 Cases; or (iv) moves for court authority to sell any material asset or assets other than in the ordinary course of business without the written consent of the Required Consenting Stakeholders;

(n) any of the Company Parties (i) files any motion seeking to avoid, disallow, subordinate, or recharacterize any Company Claims/Interests, lien, or interest held by any Consenting Stakeholder in any capacity; or (ii) shall have supported any application, adversary proceeding, or cause of action referred to in the immediately preceding clause (i) filed by a third

party, or consents to the standing of any such third party to bring such application, adversary proceeding, or cause of action; or

(o) the occurrence of any default or event of default under the DIP Loan Documents or DIP Orders, as applicable, that has not been cured or waived (if susceptible to cure or waiver) by the applicable percentage of lenders in accordance with the terms of the DIP Loan Documents or DIP Orders, as applicable.

12.02. Company Party and Consenting Sponsor Termination Events. (i) Any Company Party may terminate this Agreement as to all Parties, and (ii) the Consenting Sponsor may terminate this Agreement as to itself, in each case, upon prior written notice to all Parties in accordance with Section 15.10 hereof upon the occurrence of any of the following events:

(a) the breach in any material respect by one or more of the Consenting Stakeholders of any provision set forth in this Agreement that remains uncured for a period of fifteen (15) Business Days after the receipt by the Consenting Stakeholders of notice of such breach;

(b) a sufficient number of Consenting Stakeholders exercise their termination rights under Section 12 of this Agreement such that the Company Parties cannot consummate the Plan contemplated by this Agreement;

(c) the board of directors, board of managers, or such similar governing body of any Company Party determines, after consulting with counsel, (1) that proceeding with any of the Restructuring Transactions would be inconsistent with the exercise of its fiduciary duties or applicable Law or (2) in the exercise of its fiduciary duties, to pursue an Alternative Restructuring Proposal;

(d) the issuance by any governmental authority, including any regulatory authority or court of competent jurisdiction, of any Final Order that (i) enjoins the consummation of a material portion of the Restructuring Transactions and (ii) remains in effect for fifteen (15) Business Days after such terminating Company Party transmits a written notice in accordance with Section 15.10 hereof detailing any such issuance; *provided* that this termination right shall not apply to or be exercised by any Company Party that sought or requested such Final Order in contravention of any obligation or restriction set out in this Agreement; or

(e) the Bankruptcy Court enters an order denying Confirmation of the Plan and such order remains in effect for five (5) Business Days after entry of such order.

12.03. Mutual Termination. This Agreement, and the obligations of all Parties hereunder, may be terminated by mutual written agreement among all of the following: (a) the Required Consenting Stakeholders; (b) the Consenting Sponsor; and (c) each Company Party.

12.04. Automatic Termination. This Agreement shall terminate automatically without any further required action or notice: (a) immediately after the Plan Effective Date; or (b) on the Outside Date (as such date may be extended in accordance with this Agreement).

12.05. Effect of Termination. Upon the occurrence of a Termination Date as to a Party, this Agreement shall be of no further force and effect as to such Party and each Party subject to

such termination shall be released from its commitments, undertakings, and agreements under or related to this Agreement and shall have the rights and remedies that it would have had, had it not entered into this Agreement, and shall be entitled to take all actions, whether with respect to the Restructuring Transactions or otherwise, that it would have been entitled to take had it not entered into this Agreement, including with respect to any and all Claims or causes of action. Upon the occurrence of a Termination Date prior to the Confirmation Order being entered by a Bankruptcy Court, any and all consents or ballots tendered by the Parties subject to such termination before a Termination Date shall be deemed, for all purposes, to be null and void from the first instance and shall not be considered or otherwise used in any manner by the Parties in connection with the Restructuring Transactions and this Agreement or otherwise; *provided*, *however*, any Consenting Stakeholder or the Consenting Sponsor withdrawing or changing its vote pursuant to this Section 12.05 shall promptly provide written notice of such withdrawal or change to each other Party to this Agreement and, if such withdrawal or change occurs on or after the Petition Date, File notice of such withdrawal or change with the Bankruptcy Court. Nothing in this Agreement shall be construed as prohibiting a Company Party, the Consenting Sponsor, or any of the Consenting Stakeholders from contesting whether any such termination is in accordance with its terms or to seek enforcement of any rights under this Agreement that arose or existed before a Termination Date. Except as expressly provided in this Agreement, nothing herein is intended to, or does, in any manner waive, limit, impair, or restrict (a) any right of any Company Party or the ability of any Company Party to protect and reserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Consenting Stakeholder or the Consenting Sponsor, and (b) any right of any Consenting Stakeholder or the Consenting Sponsor, or the ability of any Consenting Stakeholder or the Consenting Sponsor, to protect and preserve its rights (including rights under this Agreement), remedies, and interests, including its claims against any Company Party, the Consenting Sponsor, or any Consenting Stakeholder. No purported termination of this Agreement shall be effective under this Section 12.05 or otherwise if the Party seeking to terminate this Agreement is in material breach of this Agreement, except a termination pursuant to Section 12.01(g), (j), (k), (m), and (n), 12.02(b) and (d), and 12.04(b). Nothing in this Section 12.05 shall restrict any Company Party's right to terminate this Agreement in accordance with Section 12.02(b).

12.06. Singular Termination. Each Consenting Stakeholder and the Consenting Sponsor shall be permitted to terminate this Agreement as to itself only following the execution of any modification, amendment, waiver, or supplement to this Agreement by the Company Parties and the Required Consenting Stakeholders for which such Consenting Stakeholder's or Consenting Sponsor's individual consent is required under Section 13(b)(ii) and which consent was not obtained at the time of such execution.

Section 13. ***Amendments and Waivers***.

(a) This Agreement may not be modified, amended, or supplemented, and no condition or requirement of this Agreement may be waived, in any manner except in accordance with this Section 13 or as otherwise specifically stated in this Agreement.

(b) This Agreement may be modified, amended, or supplemented, or a condition or requirement of this Agreement may be waived, in a writing signed by: (a) each Company Party, and (b) the Required Consenting Stakeholders; *provided*, that:

(i) if the proposed modification, amendment, waiver, or supplement amends (w) the Plan's treatment for any Company Claims/Interests arising in respect of the Cayman Notes, the PIK Notes, the 4.875% Notes, the Cayman Intercompany Note, or the Term Loans from that treatment set forth in the Restructuring Term Sheet as of the date hereof, (x) any provision in the Definitive Documents that requires the approval or consent of the Supermajority Consenting Stakeholders, (y) the composition of the New Board provided for in the Restructuring Term Sheet, or (z) the "sacred rights" included in the DIP Loan Documents or the treatment of the Superpriority DIP Claims on the Plan Effective Date, then, in each case, the consent of the Supermajority Consenting Stakeholders shall also be required to effectuate such modification, amendment, waiver or supplement;

(ii) if the proposed modification, amendment, waiver, or supplement has a material, disproportionate, and adverse effect on the treatment of any of the Company Claims/Interests held by a specific Consenting Stakeholder or the Consenting Sponsor, then the consent of each such affected Consenting Stakeholder or the Consenting Sponsor shall also be required to effectuate such modification, amendment, waiver or supplement; and

(iii) any modification, amendment, or supplement to this Section 13.01(b) or Section 13.01(c) shall require the consent of all Parties.

(c) Any proposed modification, amendment, waiver or supplement that does not comply with this Section 13 shall be ineffective and void *ab initio*.

(d) The waiver by any Party of a breach of any provision of this Agreement shall not operate or be construed as a further or continuing waiver of such breach or as a waiver of any other or subsequent breach. No failure on the part of any Party to exercise, and no delay in exercising, any right, power or remedy under this Agreement shall operate as a waiver of any such right, power or remedy or any provision of this Agreement, nor shall any single or partial exercise of such right, power or remedy by such Party preclude any other or further exercise of such right, power or remedy or the exercise of any other right, power or remedy. All remedies under this Agreement are cumulative and are not exclusive of any other remedies provided by Law.

Section 14. ***Releases, Injunction, Exculpation, and Discharge.***[2] Subject to the Special Committee's investigation, the Plan shall include customary release, injunction, exculpation, and discharge provisions, acceptable to the Required Consenting Stakeholders and the Company Parties, a form of which is attached to the Restructuring Term Sheet as Annex B.

14.01. Mutual Releases. Immediately upon the occurrence of the Agreement Effective Date, except with respect to obligations contained in this Agreement, in consideration of the other parties' execution of this Agreement and for other good and valuable consideration, the receipt and sufficiency of which is hereby confirmed, (a) each Consenting Stakeholder is hereby deemed to release and discharge the Consenting Sponsor and its Related Parties, and (b) the Consenting Sponsor is hereby deemed to release and discharge each of the Consenting Stakeholders and their respective Related Parties, in each case of the foregoing clauses (a) and (b), on behalf of themselves

[2] Unless otherwise explicitly set forth in this Agreement, nothing herein shall constitute or be deemed a waiver of any Causes of Action that the Debtors may hold against any Entity.

and their respective successors, assigns, and representatives from any and all Claims and Causes of Action, whether known or unknown, including any derivative claims asserted or assertable on behalf of the Consenting Stakeholder and Consenting Sponsor or that the Consenting Stakeholder and Consenting Sponsor would have been legally entitled to assert in their own right (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, (i) the negotiation, formulation, preparation, dissemination, or performance of or under this Agreement, or, in each case, related agreements and term sheets, instruments, or other documents and the transactions contemplated thereby or hereby, (ii) the ABL Loans, the Cayman Secured Debt, the Term Loans, the 4.875% Notes, the PIK Notes, the Unsecured Notes, and all existing Equity Interests, and (iii) any other act or omission, transaction, agreement, event, or other occurrence, in each case relating to the Consenting Stakeholders or the Consenting Sponsor, taking place on or before the Agreement Effective Date. In the event this Agreement is terminated with respect to any Party, or in the event that the Plan Effective Date does not occur as contemplated by the Restructuring Transactions contained in this Agreement, the release provisions of this Section 14.01 shall be deemed void *ab initio* and of no force and effect and shall not apply to such Party.

Section 15. ***Miscellaneous.***

15.01. Acknowledgement. Notwithstanding any other provision herein, this Agreement is not and shall not be deemed to be an offer with respect to any securities or solicitation of votes for the acceptance of a plan of reorganization for purposes of sections 1125 and 1126 of the Bankruptcy Code or otherwise. Any such offer or solicitation will be made only in compliance with all applicable securities Laws, provisions of the Bankruptcy Code, and/or other applicable Law.

15.02. Exhibits Incorporated by Reference; Conflicts. Each of the exhibits, annexes, signatures pages, and schedules attached hereto is expressly incorporated herein and made a part of this Agreement, and all references to this Agreement shall include such exhibits, annexes, and schedules. In the event of any inconsistency between this Agreement (without reference to the exhibits, annexes, and schedules hereto) and the exhibits, annexes, and schedules hereto, this Agreement (without reference to the exhibits, annexes, and schedules thereto) shall govern.

15.03. Further Assurances. Subject to the other terms of this Agreement, the Parties agree to execute and deliver such other instruments and perform such acts, in addition to the matters herein specified, as may be reasonably appropriate or necessary, or as may be required by order of the Bankruptcy Court, from time to time, to effectuate the Restructuring Transactions, as applicable.

15.04. Complete Agreement. Except as otherwise explicitly provided herein, this Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof and supersedes all prior agreements, oral or written, among the Parties with respect thereto, other than any Confidentiality Agreement.

15.05. GOVERNING LAW; SUBMISSION TO JURISDICTION; SELECTION OF FORUM. THIS AGREEMENT IS TO BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO

CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE, WITHOUT GIVING EFFECT TO THE CONFLICT OF LAWS PRINCIPLES THEREOF. Each Party hereto agrees that it shall bring any action or proceeding in respect of any claim arising out of or related to this Agreement, to the extent possible, in the Bankruptcy Court, and solely in connection with claims arising under this Agreement: (a) irrevocably submits to the exclusive jurisdiction of the Bankruptcy Court; (b) waives any objection to laying venue in any such action or proceeding in the Bankruptcy Court; and (c) waives any objection that the Bankruptcy Court is an inconvenient forum or does not have jurisdiction over any Party hereto.

15.06. TRIAL BY JURY WAIVER. EACH PARTY HERETO IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

15.07. Execution of Agreement. This Agreement may be executed and delivered in any number of counterparts and by way of electronic signature and delivery, each such counterpart, when executed and delivered, shall be deemed an original, and all of which together shall constitute the same agreement. Except as expressly provided in this Agreement, each individual executing this Agreement on behalf of a Party has been duly authorized and empowered to execute and deliver this Agreement on behalf of said Party.

15.08. Rules of Construction. This Agreement is the product of negotiations among the Company Parties, the Consenting Sponsor, and the Consenting Stakeholders, and in the enforcement or interpretation hereof, is to be interpreted in a neutral manner, and any presumption with regard to interpretation for or against any Party by reason of that Party having drafted or caused to be drafted this Agreement, or any portion hereof, shall not be effective in regard to the interpretation hereof. The Company Parties, the Consenting Sponsor, and the Consenting Stakeholders were each represented by counsel during the negotiations and drafting of this Agreement and continue to be represented by counsel.

15.09. Successors and Assigns; Third Parties. This Agreement is intended to bind and inure to the benefit of the Parties and their respective successors and permitted assigns, as applicable. There are no third party beneficiaries under this Agreement, and the rights or obligations of any Party under this Agreement may not be assigned, delegated, or transferred to any other person or entity.

15.10. Notices. All notices hereunder shall be deemed given if in writing and delivered, by electronic mail, courier, or registered or certified mail (return receipt requested), to the following addresses (or at such other addresses as shall be specified by like notice):

(a) if to a Company Party, to:

At Home Group Inc.
Attention: Meredith Hampton, General Counsel
E-mail: MHampton@athome.com

with copies to:

Kirkland & Ellis LLP
601 Lexington Avenue
New York, NY 10022
Attention: Nicole Greenblatt, P.C.
Matthew Fagen, P.C.
Elizabeth Jones
Jimmy Ryan
E-mail: ngreenblatt@kirkland.com
matthew.fagen@kirkland.com
elizabeth.jones@kirkland.com
jimmy.ryan@kirkland.com
-and-

Young Conaway Stargatt & Taylor LLP
1000 North King Street
Wilmington, DE 19801
Attention: Robert S. Brady
Edwin J. Harron
Joseph M. Mulvihill
E-mail: rbrady@ycst.com
eharron@ycst.com
jmulvihill@ycst.com

(b) if to the Ad Hoc Group, to:

Dechert LLP
1095 Avenue of the Americas
New York, NY 10036
Attention: Stephen Zide
Eric Hilmo
E-mail: Stephen.Zide@dechert.com
Eric.Hilmo@dechert.com

(c) if to the Consenting Sponsor, to:

Fried, Frank, Harris, Shriver & Jacobson LLP
One New York Plaza
New York, New York 10004
Attention: Rachel Strickland
Erin Ryan

E-mail: Rachel.Strickland@friedfrank.com
Erin.Ryan@friedfrank.com

Any notice given by delivery, mail, or courier shall be effective when received.

15.11. Independent Due Diligence and Decision Making. The Consenting Sponsor and each Consenting Stakeholder hereby confirms that its decision to execute this Agreement has been based upon its independent investigation of the operations, businesses, financial and other conditions, and prospects of the Company Parties.

15.12. Enforceability of Agreement. Each of the Parties to the extent enforceable waives any right to assert that the exercise of termination rights under this Agreement is subject to the automatic stay provisions of the Bankruptcy Code, and expressly stipulates and consents hereunder to the prospective modification of the automatic stay provisions of the Bankruptcy Code for purposes of exercising termination rights under this Agreement, to the extent the Bankruptcy Court determines that such relief is required.

15.13. Waiver. If the Restructuring Transactions are not consummated, or if this Agreement is terminated for any reason, the Parties fully reserve any and all of their rights. Pursuant to Federal Rule of Evidence 408 and any other applicable rules of evidence, this Agreement and all negotiations relating hereto shall not be admissible into evidence in any proceeding other than a proceeding to enforce its terms or the payment of damages to which a Party may be entitled under this Agreement.

15.14. Specific Performance. It is understood and agreed by the Parties that money damages would be an insufficient remedy for any breach of this Agreement by any Party, and each non-breaching Party shall be entitled to specific performance and injunctive or other equitable relief (without the posting of any bond and without proof of actual damages) as a remedy of any such breach, including an order of the Bankruptcy Court or other court of competent jurisdiction requiring any Party to comply promptly with any of its obligations hereunder.

15.15. Several, Not Joint, Claims. Except where otherwise specified, the agreements, representations, warranties, and obligations of the Parties under this Agreement are, in all respects, several and not joint.

15.16. Severability and Construction. If any provision of this Agreement shall be held by a court of competent jurisdiction to be illegal, invalid, or unenforceable, the remaining provisions shall remain in full force and effect if essential terms and conditions of this Agreement for each Party remain valid, binding, and enforceable.

15.17. Remedies Cumulative. All rights, powers, and remedies provided under this Agreement or otherwise available in respect hereof at Law or in equity shall be cumulative and not alternative, and the exercise of any right, power, or remedy thereof by any Party shall not preclude the simultaneous or later exercise of any other such right, power, or remedy by such Party.

15.18. Capacities of the Consenting Sponsor and Consenting Stakeholders. The Consenting Sponsor and each Consenting Stakeholder has entered into this agreement on account of all Company Claims/Interests that it holds (directly or through discretionary accounts that it

manages or advises) and, except where otherwise specified in this Agreement, shall take or refrain from taking all actions that it is obligated to take or refrain from taking under this Agreement with respect to all such Company Claims/Interests.

15.19. Survival. Notwithstanding (i) any Transfer of any Company Claims/Interests in accordance with this Agreement or (ii) the termination of this Agreement in accordance with its terms, the agreements and obligations of the Parties in Section 15 and the Confidentiality Agreements shall survive such Transfer and/or termination and shall continue in full force and effect for the benefit of the Parties in accordance with the terms hereof and thereof. For the avoidance of doubt, the Parties acknowledge and agree that if this Agreement is terminated, Section 15 shall survive such termination, and any and all Releases shall remain in full force and effect.

15.20. Email Consents. Where a written consent, acceptance, approval, or waiver is required pursuant to or contemplated by this Agreement, pursuant to Section 3.02, Section 13, or otherwise, including a written approval by the Company Parties, the Required Consenting Stakeholders, or the Consenting Sponsor such written consent, acceptance, approval, or waiver shall be deemed to have occurred if, by agreement between counsel to the Parties submitting and receiving such consent, acceptance, approval, or waiver, it is conveyed in writing (including electronic mail) between each such counsel without representations or warranties of any kind on behalf of such counsel.

15.21. Non-Disclosure of DIP Allocations. Absent the prior written consent of a Consenting Stakeholder (or the Required Consenting Stakeholders), the Company Parties shall not disclose orally or in writing to anyone (including to any other Party to this Agreement) such Consenting Stakeholder's allocation set forth in Schedule A to the DIP Term Sheet.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement on the day and year first above written.

Company Parties' Signature Page to
the Restructuring Support Agreement

AMBIENCE PARENT, INC.
AMBIENCE INTERMEDIATE, INC.
AT HOME GROUP INC.
AT HOME HOLDING II INC.
AT HOME HOLDING III INC.
AT HOME COMPANIES LLC
AT HOME STORES LLC
AT HOME RMS INC.
AT HOME GIFT CARD LLC
AT HOME PROCUREMENT INC.
AT HOME PROPERTIES LLC
1600 EAST PLANO PARKWAY, LLC
4304 WEST LOOP 289 LLC
1944 SOUTH GREENFIELD ROAD LLC
10460 SW FELLOWSHIP WAY LLC
2301 EARL RUDER FRWY S LLC
1720 N HARDIN BLVD LLC
3551 S 27TH STREET LLC
COMPASS CREEK PARKWAY LLC
300 TANGER OUTLET BLVD LLC
10800 ASSEMBLY PARK DR LLC
3002 FIREWHEEL PARKWAY LLC
NODAL ACQUISITIONS, LLC
2016 GRAND CYPRESS DR LLC
15255 N NORTHSIGHT BLVD LLC
8651 AIRPORT FREEWAY LLC
3015 W 86TH ST LLC
TRANSVERSE II DEVELOPMENT LLC
9570 FIELDS ERTEL ROAD LLC
RHOMBUS DEV, LLC
1376 E. 70TH STREET LLC
1000 TURTLE CREEK DRIVE LLC
11501 BLUEGRESS PARKWAY LLC
19000 LIMESTONE COMMERCIAL DR, LLC
12990 WEST CENTER ROAD LLC
4801 183A TOLL ROAD, LLC
334 CHICAGO DRIVE, LLC
7050 WATTS RD LLC
4200 AMBASSADOR CAFFERY PKWAY LLC
4700 GREEN ROAD LLC
361 NEWNAN CROSSING BYPASS LLC
AT HOME ASSEMBLY PARK DRIVE CONDOMINIUM ASSOCIATION

By: **[SIGNATURE ON FILE WITH THE DEBTORS]**

Name:

Authorized Signatory:

[CONSENTING SPONSOR SIGNATURE PAGE OMITTED]

[ON FILE WITH THE DEBTORS]

[CONSENTING STAKEHOLDERS SIGNATURE PAGES OMITTED]

[ON FILE WITH THE DEBTORS]

EXHIBIT A

Company Parties

Ambience Parent, Inc.
Ambience Intermediate, Inc.
At Home Group Inc.
At Home Holding II Inc.
At Home Holding III Inc.
At Home Companies LLC
At Home Stores LLC
At Home RMS Inc.
At Home Gift Card LLC
At Home Procurement Inc.
At Home Properties LLC
1600 East Plano Parkway, LLC
4304 West Loop 289 LLC
1944 South Greenfield Road LLC
10460 SW Fellowship Way LLC
2301 Earl Ruder Frwy S LLC
1720 N Hardin Blvd LLC
3551 S 27th Street LLC
Compass Creek Parkway LLC
300 Tanger Outlet Blvd LLC
10800 Assembly Park Dr LLC
3002 Firewheel Parkway LLC
Nodal Acquisitions, LLC
2016 Grand Cypress Dr LLC
15255 N Northsight Blvd LLC
8651 Airport Freeway LLC
3015 W 86th St LLC
Transverse II Development LLC
9570 Fields Ertel Road LLC
Rhombus Dev, LLC
1376 E. 70th Street LLC
1000 Turtle Creek Drive LLC
11501 Bluegress Parkway LLC
19000 Limestone Commercial Dr, LLC
12990 West Center Road LLC
4801 183A Toll Road, LLC
334 Chicago Drive, LLC
7050 Watts Rd LLC
4200 Ambassador Caffery Pkway LLC
4700 Green Road LLC
361 Newnan Crossing Bypass LLC
At Home Assembly Park Drive Condominium Association

EXHIBIT B

Restructuring Term Sheet

Execution Version

AMBIENCE PARENT, INC.

RESTRUCTURING TERM SHEET

This restructuring term sheet (the "*Term Sheet*") sets forth the principal terms and conditions of a proposed restructuring (the "*Restructuring*") of the existing indebtedness of and equity interests in Ambience Parent, Inc. ("*At Home*") and certain of its subsidiaries (collectively, the "*Company*"), via a prearranged chapter 11 plan of reorganization to be filed in chapter 11 cases (the "*Chapter 11 Cases*") to be commenced in the United States Bankruptcy Court for the District of Delaware (the "*Bankruptcy Court*"). This Term Sheet does not address all terms, conditions, or other provisions that would be required in connection with the Restructuring or that will be set forth in the definitive documents (the "*Definitive Documents*"), which remain subject to agreement and, in certain instances, approval of the Bankruptcy Court.

THIS TERM SHEET DOES NOT CONSTITUTE (NOR SHALL IT BE CONSTRUED AS) AN OFFER WITH RESPECT TO ANY SECURITIES OR A SOLICITATION OF ACCEPTANCES OR REJECTIONS AS TO ANY CHAPTER 11 PLAN WITHIN THE MEANING OF SECTIONS 1125 OR 1126 OF TITLE 11 OF THE UNITED STATES CODE (AS AMENDED, THE "*BANKRUPTCY CODE*") OR ANY OTHER PLAN OF REORGANIZATION OR SIMILAR PROCESS UNDER ANY OTHER APPLICABLE LAW. SUCH A SOLICITATION WILL ONLY BE MADE IN COMPLIANCE WITH APPLICABLE PROVISIONS OF SECURITIES, BANKRUPTCY, AND/OR OTHER APPLICABLE LAW. NOTHING IN THIS TERM SHEET SHALL (I) CONSTITUTE OR BE CONSTRUED AS AN ADMISSION OF ANY FACT OR LIABILITY, A STIPULATION, OR A WAIVER OF ANY RIGHTS OR REMEDIES UNDER APPLICABLE LAW, AND EACH STATEMENT CONTAINED HEREIN IS MADE WITHOUT PREJUDICE AND WITH A FULL RESERVATION OF ALL RIGHTS, REMEDIES, CLAIMS, AND DEFENSES OF EACH PARTY HERETO OR (II) BE DEEMED BINDING ON ANY OF THE PARTIES HERETO.

THE MATTERS DESCRIBED HEREIN, INCLUDING ALL COMMITMENTS AND OBLIGATIONS IN RESPECT, AND THE IMPLEMENTATION, THEREOF, SHALL BE SUBJECT TO THE NEGOTIATION AND COMPLETION OF SUCH DEFINITIVE DOCUMENTS INCORPORATING THE TERMS SET FORTH HEREIN, AND THE CONSUMMATION THEREOF SHALL BE SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN SUCH AGREED DEFINITIVE DOCUMENTS, WHICH DEFINITIVE DOCUMENTS REMAIN SUBJECT TO NEGOTIATION AND COMPLETION IN ACCORDANCE WITH THE RESTRUCTURING SUPPORT AGREEMENT TO WHICH THIS TERM SHEET IS AFFIXED (THE "*RSA*")[1] AND APPLICABLE LAW. THE RESTRUCTURING AND DEFINITIVE DOCUMENTS SHALL BE CONSISTENT IN ALL RESPECTS WITH THIS TERM SHEET AND THE RSA, AND SHALL BE SUBJECT TO THE CONSENT AND APPROVAL RIGHTS SET FORTH HEREIN AND THEREIN. THIS TERM SHEET INCORPORATES THE RULES OF CONSTRUCTION AS SET FORTH IN THE RSA.

THE REGULATORY, TAX, ACCOUNTING, AND OTHER LEGAL AND FINANCIAL MATTERS AND EFFECTS RELATED TO THE RESTRUCTURING OR ANY RELATED OR SIMILAR TRANSACTION HAVE NOT BEEN FULLY EVALUATED AND ANY SUCH EVALUATION MAY AFFECT THE TERMS AND STRUCTURE OF ANY RESTRUCTURING OR RELATED TRANSACTIONS.

THIS TERM SHEET IS PROFFERED IN THE NATURE OF A SETTLEMENT PROPOSAL IN FURTHERANCE OF SETTLEMENT DISCUSSIONS. ACCORDINGLY, THIS TERM SHEET AND THE INFORMATION CONTAINED HEREIN ARE ENTITLED TO PROTECTION FROM ANY USE OR DISCLOSURE TO ANY PARTY OR PERSON PURSUANT TO RULE 408 OF THE FEDERAL RULES OF EVIDENCE AND ANY OTHER APPLICABLE RULE, STATUTE, OR DOCTRINE OF SIMILAR IMPORT PROTECTING THE USE OR DISCLOSURE OF CONFIDENTIAL SETTLEMENT DISCUSSIONS.

[1] Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the RSA.

Overview	
Restructuring Implementation	The Restructuring shall be effectuated with support of the Ad Hoc Group pursuant to a prearranged plan of reorganization (the "*Plan*") in accordance with the terms and conditions set forth in this Term Sheet and otherwise having terms and conditions acceptable to the Required Consenting Stakeholders and the Company. The Company, Hellman & Friedman LLC (the "*Consenting Sponsor*") and the Ad Hoc Group (collectively, the "*Parties*") shall enter into a RSA with respect to the Restructuring prior to filing of the Chapter 11 Cases. The Restructuring shall be funded through a priming superpriority senior secured debtor in possession financing comprised of delayed draw term loans in the amount of $600,000,000 (the "*DIP Facility*" and the Claims thereunder, the "*Superpriority DIP Claims*").
Debtors	The Company entities that are listed on Exhibit A to the RSA, which shall also be signatories to the RSA (each a "*Debtor*" and collectively, the "*Debtors*").
Ad Hoc Group	The term "*Ad Hoc Group*" has the meaning ascribed to it in the RSA.
Definitive Documents	Any documents contemplated by this Term Sheet, including any Definitive Documents, that remain the subject of negotiation as of the effective date of the RSA shall be subject to the rights and obligations set forth in Section 3 of the RSA. Failure to reference such rights and obligations as it relates to any document referenced in this Term Sheet shall not impair such rights and obligations.
Cash Collateral and DIP Facility	The DIP Facility will be backstopped by the Ad Hoc Group and have the terms set forth in *Annex D* hereto (the "*DIP Term Sheet*"). The proceeds of the DIP Facility will be applied (i) to roll up $400 million of the First Lien Debt on the terms set forth in the DIP Term Sheet and (ii) to fund the Chapter 11 Cases. The DIP Facility shall be structured as a delayed draw term loan facility and may be repaid on the Plan Effective Date (a) with 98% of the common stock of the Reorganized Debtors (the "*Reorganized Equity*") in accordance with this Term Sheet (the "*DIP Equity Conversion*") or (b) with cash in full. The Ad Hoc Group and the Company have agreed, pursuant to the RSA and subject to the DIP Orders (as defined in the RSA), to the Company's consensual use of cash collateral, pursuant to the terms and conditions set forth in the DIP Orders, which shall be consistent with the RSA and the rights set forth therein. The Debtors shall seek approval of the DIP Facility through the DIP Orders, consistent with the DIP Term Sheet.
ABL Facility	Amounts outstanding under the ABL Facility (as defined herein) shall remain outstanding during the pendency of the Chapter 11 Cases and shall receive the adequate protection set forth in the DIP Term Sheet (as defined in the DIP Documents).
Exit ABL Facility	On the Plan Effective Date, the Reorganized Debtors shall enter into an Exit ABL Facility in a form reasonably acceptable to the Reorganized Debtors and

	the Required Consenting Stakeholders, which shall be applied to refinance the ABL Loans in full.
Debt and Interests to be Addressed	The indebtedness of the Company that shall be restructured or otherwise addressed pursuant to the Restructuring shall include, *inter alia*: (i) **ABL Loans**: the revolving credit loans due under that certain asset-based revolving credit agreement dated as of July 23, 2021, by and among the At Home Group Inc. ("*At Home Group*"), the lenders party thereto in their capacities as lenders thereunder, letter of credit issuers in their capacities as letter of credit issuers thereunder, and Bank of America, National Association, as administrative agent and collateral agent, and the other agents and other parties thereto, with approximately $378 million[2] in principal amount outstanding (the "*ABL Loans*," and the debt facilities related thereto, as amended, supplemented or otherwise modified, the "*ABL Facility*"); (ii) **Cayman Secured Debt**: The Restructuring will address all claims on account of: (a) the 11.50% senior secured notes due 2028 under that certain indenture between At Home Cayman, as issuer, the guarantors party thereto, and Wilmington Trust, National Association, as trustee and notes collateral agent, dated as of May 12, 2023, with approximately $200 million in principal amount outstanding (as amended, supplemented or otherwise modified, the "*Cayman Notes*"); and (b) the Intercompany Note, dated as of May 12, 2023, by and among At Home Group Inc., as the Company, the guarantors party thereto from time to time, At Home Cayman ("*At Home Cayman*") and Delaware Trust Company, as the administrative agent and intercompany note collateral agent with approximately $200 million in principal amount outstanding (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "*Intercompany Note*"); (iii) **Term Loans**: the term loans due under that certain term loan credit agreement between At Home Group, as borrower, the lenders party thereto, and Bank of America, National Association, as administrative agent and collateral agent, dated as of July 23, 2021, with approximately $579 million in principal amount outstanding (the "*Term Loans*" and the debt facilities related thereto, as amended, supplemented or otherwise modified, the "*Term Loan Facility*"); (iv) **4.875% Notes**: the 4.875% senior secured notes due 2028 under that certain indenture among At Home Group, as issuer, the guarantors party thereto and U.S. Bank Trust Company, National Association as trustee and collateral agent, dated as of July 12, 2021, with approximately $300 million in principal amount outstanding (as amended, supplemented or otherwise modified the "*4.875% Secured Notes*"); (v) **PIK Notes**: the 7.125%/ 8.625% cash/PIK toggle senior secured notes due 2028 under that certain indenture among At Home Group, as issuer, the

[2] **NTD**: All outstanding amounts indicated herein are approximate amounts as of June 13, 2025.

	guarantors party thereto, and Wilmington Trust, National Association, as trustee and notes collateral agent, dated as of May 12, 2023, with approximately $483 million in principal amount outstanding (as amended, supplemented or otherwise modified, the "*PIK Notes*" and, together with the Cayman Notes, the Intercompany Note, the Term Loans, and the 4.875% Secured Notes, collectively, the "*First Lien Debt*"); (vi) **Unsecured Notes**: the 7.125% senior notes due 2029 under that certain indenture among At Home Group, the guarantors party thereto from time to time, and U.S. Bank Trust Company, National Association, as trustee dated as of July 12, 2021, with approximately $58 million in principal amount outstanding (as amended, supplemented or otherwise modified, the "*Unsecured Notes*"); (vii) all general unsecured claims; and (viii) all existing Equity Interests. The secured Claims in respect of the First Lien Debt are referred to individually herein as the "*Cayman Notes Claims*", "*Intercompany Note Claims*", "*Secured Term Loan Claims", "4.875% Secured Notes Claims",* and the *"Secured PIK Notes Claims"* as applicable, and collectively as, the "*First Lien Claims*". The unsecured deficiency Claims in respect of the First Lien Debt are collectively referred to herein as the "*First Lien Deficiency Claims.*"[3]

[3] A portion of the First Lien Claims shall be rolled up into the Tranche B DIP Loans (as defined in the DIP Term Sheet) prior to the Plan Effective Date. As used herein, the terms "First Lien Claims" and "First Lien Deficiency Claims" shall refer to those claims that remain outstanding following the partial refinancing with Tranche B DIP Loans.

Treatment of Claims and Interests			
Each holder of an allowed Claim or Interest, as applicable, shall receive the treatment described below in full and final satisfaction, settlement, release, and discharge of, such allowed Claim or Interest.			
Class No.	**Type of Claim**	**Treatment**	**Impairment / Voting**
Unclassified Non-Voting Claims			
N/A	**Administrative Claims**[4]	Unless a holder agrees to less favorable treatment, each holder of an allowed Administrative Claim (including all professional fee claims) shall have such Claim satisfied in full, in Cash, which payments shall be made in the ordinary course of business or on the later of the Plan Effective Date and the date on which such Claim become an allowed Claim (or as soon as reasonably practicable thereafter), or otherwise receive treatment consistent with the provisions of section 1129(a)(9)(2) of the Bankruptcy Code.	N/A
N/A	**Priority Tax Claims**[5]	On or as soon as reasonably practicable after the Plan Effective Date, except to the extent that a holder of an allowed Priority Tax Claim agrees to less favorable treatment, each holder of an allowed Priority Tax Claim shall receive treatment in a manner consistent with section 1129(a)(9)(C) of the Bankruptcy Code.	N/A
N/A	**Superpriority DIP Claims**	On or prior to the Plan Effective Date, in full and final satisfaction, settlement, release, and discharge of each allowed Superpriority DIP Claim, each holder of such allowed Superpriority DIP Claim shall receive either (a) payment in full in cash, (b) payment in full in Reorganized Equity by the DIP Equity Conversion (subject to dilution on account of the MIP) in accordance with this Term Sheet, or (c) such other treatment as to which the Debtors and the holders of the allowed Superpriority DIP Claims will have agreed upon in writing.	N/A

[4] "*Administrative Claim*" means any Claim for the costs and expenses of administration of the Chapter 11 Case.

[5] "*Priority Tax Claim*" means any Claim pursuant to section 507(a)(8) of the Bankruptcy Code.

Classified Claims and Interests of the Debtors[6]			
Class 1	**Other Secured Claims**	Except to the extent that a holder of an allowed Other Secured Claim agrees to less favorable treatment of its allowed Other Secured Claim, in full and final satisfaction, settlement, release, and discharge of each allowed Other Secured Claim, on the Plan Effective Date or as soon as reasonably practicable thereafter, each holder of an allowed secured Claim that is not one of the First Lien Claims or an ABL Facility Claim shall receive (i) payment in full in cash, (ii) delivery of the collateral securing such allowed Other Secured Claim, (iii) reinstatement of such allowed Other Secured Claim, or (iv) such other treatment rendering such allowed Other Secured Claim unimpaired in accordance with section 1124 of the Bankruptcy Code.	Unimpaired / Presumed to Accept
Class 2	**Other Priority Claims**	Except to the extent that a holder of an allowed Other Priority Claim agrees to less favorable treatment of such allowed Other Priority Claim, in full and final satisfaction, settlement, release, and discharge of each allowed Other Priority Claim, on the Plan Effective Date, each holder of such allowed Other Priority Claim shall receive treatment in a manner consistent with section 1129(a)(9) of the Bankruptcy Code.	Unimpaired / Presumed to Accept
Class 3	**ABL Facility Claims**	Except to the extent that a holder of an Allowed ABL Facility Claim agrees to less favorable treatment of its Allowed ABL Claim, in full and final satisfaction, settlement, release, and discharge of each Allowed ABL Facility Claim, on the Plan Effective Date, each Holder of an allowed ABL Facility Claim shall receive payment in full in cash with the proceeds of the Exit ABL Facility.	Unimpaired / Presumed to Accept
Class 4	**Cayman Notes Claims**	Except to the extent that a holder of an Allowed Cayman Notes Claim agrees to less favorable treatment of its allowed Cayman Notes Claim, in full and final satisfaction, settlement, release, and discharge of each allowed Cayman Notes Claim, on the Plan Effective Date, each holder of an allowed Cayman Notes Claim shall receive such	Impaired/Entitled to Vote

[6] The Debtors reserve the right to classify all Classes of First Lien Claims (Class 4, Class 5, Class 6, Class 7, and Class 8) in one class in any Plan filed in the Chapter 11 Cases with the reasonable consent of the Required Consenting Stakeholders.

		holder's Pro Rata Share[7] of the First Lien Equity Distribution.[8]	
Class 5	**Intercompany Notes Claims**	Except to the extent that a holder of an Allowed Intercompany Note Claim agrees to less favorable treatment of its Allowed Intercompany Note Claim, in full and final satisfaction, settlement, release, and discharge of each Allowed Intercompany Note Claim, on the Plan Effective Date, each holder of an Allowed Intercompany Notes Claim shall receive such holder's Pro Rata Share of the First Lien Equity Distribution; *provided* that such holder's recovery under the Plan shall be payable to the indenture trustee and collateral agent for the Cayman Notes for distribution to the holders of the allowed Cayman Notes Claims in accordance with the documents governing the Cayman Notes only until such Cayman Notes are repaid in full.	Impaired/Entitled to Vote
Class 6	**Secured Term Loan Claims**	Except to the extent that a holder of an allowed Secured Term Loan Claim agrees to less favorable treatment of its allowed Secured Term Loan Claim, in full and final satisfaction, settlement, release, and discharge of each allowed Secured Term Loan Claim, on the Plan Effective Date, each holder of an allowed Secured Term Loan Claim shall receive such holder's Pro Rata Share of the First Lien Equity Distribution.	Impaired / Entitled to Vote
Class 7	**4.875% Secured Notes Claims**	Except to the extent that a holder of an allowed 4.875% Secured Notes Claim agrees to less favorable treatment of its allowed 4.875% Secured Notes Claim, in full and final satisfaction, settlement, release, and discharge of each allowed 4.875% Secured Notes Claim, on the Plan Effective Date, each holder of an allowed 4.875% Secured Notes Claim shall receive such holder's Pro Rata Share of the First Lien Equity Distribution.	Impaired / Entitled to Vote

[7] "Pro Rata Share" means, (a) with respect to each Cayman Notes Claim, Intercompany Note Claim, Secured Term Loan Claim, 4.875% Secured Notes Claim, and Secured PIK Notes Claim, the proportion that such Claim bears to all Allowed First Lien Claims and (b) with respect to any other class of Claims or Interests (including the Unsecured Claims), the proportion that such allowed Claim or allowed Interest in a particular Class bears to the aggregate amount of allowed Claims or allowed Interests in that same Class.

[8] "*First Lien Equity Distribution*" means 100% of the Reorganized Equity subject to dilution by the DIP Equity Conversion and the MIP.

Class 8	**Secured PIK Notes Claims**	Except to the extent that a holder of an allowed Secured PIK Notes Claim agrees to less favorable treatment of its allowed Secured PIK Notes Claim, in full and final satisfaction, settlement, release, and discharge of each allowed Secured PIK Notes Claim, on the Plan Effective Date, each holder of an allowed Secured PIK Notes Claim shall receive such holder's Pro Rata Share of the First Lien Equity Distribution.	Impaired / Entitled to Vote
Class 9	**Unsecured Claims**	Except to the extent that a holder of an allowed Unsecured Claim agrees to less favorable treatment of its allowed Unsecured Claim, in full and final satisfaction, settlement, release, and discharge of each allowed Unsecured Claim, on the Plan Effective Date, each holder of any allowed Unsecured Claim that is not an Administrative Claim, Priority Tax Claim, or Intercompany Claim (and including, the Unsecured Notes Claims and the First Lien Deficiency Claims) shall receive its Pro Rata Share of [●].	Impaired / Entitled to Vote
Class 10	**Intercompany Claims**	On the Plan Effective Date, all Intercompany Claims shall be (a) reinstated, or (b) set off, settled, discharged, contributed, cancelled, released, and extinguished and without any distribution on account of such Intercompany Claim, in each case, at the Reorganized Debtors' election with the consent of the Required Consenting Stakeholders.	Unimpaired / Presumed to Accept or Impaired / Deemed to Reject
Class 11	**Intercompany Interests**	On the Plan Effective Date, all Intercompany Interests shall be (a) reinstated, or (b) set off, settled, discharged, contributed, cancelled, released, and extinguished and without any distribution on account of such Intercompany Interests, in each case, at the Reorganized Debtors' election with the consent of the Required Consenting Stakeholders.	Unimpaired / Presumed to Accept or Impaired / Deemed to Reject
Class 12	**Existing Interests**[9]	On the Plan Effective Date, each holder of the existing equity interests of Ambience Parent, Inc. shall have its interests cancelled, released, and extinguished, and shall receive no distribution or other consideration on account of such interests.	Impaired / Deemed to Reject

[9] For the avoidance of doubt, any section 510(b) claims shall receive the same treatment as Existing Interests.

General Provisions Regarding the Restructuring	
Releases	Plan shall include customary release, injunction, exculpation, and discharge provisions, acceptable to the Required Consenting Stakeholders and the Company, a form of which is attached hereto as *Annex B*. All Plan releases are subject to the Special Committee's ongoing investigation.
Executory Contracts and Unexpired Leases	The Debtors shall seek to retain Hilco Global as an estate professional under the Bankruptcy Code to evaluate their current real estate lease portfolio and shall work with the Ad Hoc Group to identify those executory contracts and unexpired leases which, subject to the consent of the Required Consenting Stakeholders, will be assumed or rejected and the allowed amount of any claims in respect thereto (including after giving effect to all available defenses and caps under Section 502 of the Bankruptcy Code).
Retained Causes of Action	The Reorganized Debtors shall retain all rights to commence and pursue any Causes of Action, other than those that the Debtors release pursuant to the release and exculpation provisions outlined in this Term Sheet and as set forth in the Plan.
Cancellation of Notes, Instruments, Certificates, and Other Documents	On the Plan Effective Date, except to the extent otherwise provided in this Term Sheet or the Plan, all notes, instruments, certificates, and other documents evidencing Claims or Interests, including credit agreements and indentures, shall be canceled, and the Debtors' obligations thereunder or in any way related thereto shall be deemed satisfied in full and discharged.
Conditions Precedent to the Plan Effective Date	The following shall be conditions precedent to the Plan Effective Date which may only be waived with the consent of the Debtors and the Required Consenting Stakeholders: 1. the Bankruptcy Court shall have entered the Confirmation Order and such order shall be (a) in form and substance materially consistent with the RSA (subject to all consent rights therein), (b) acceptable to the Debtors and Required Consenting Stakeholders, and (c) a Final Order (or such requirement shall be waived by the Required Consenting Stakeholders); 2. each document or agreement constituting the applicable Definitive Documents shall (a) have been executed and/or effectuated and remain in full force and effect, (b) be in form and substance reasonably acceptable or acceptable (as applicable, materially consistent with the RSA) to the Debtors and Required Consenting Stakeholders, and (c) be materially consistent with the RSA, and any conditions precedent related thereto or contained therein shall have been satisfied prior to or contemporaneously with the occurrence of the Plan Effective Date or otherwise waived; 3. the Debtors shall have obtained all authorizations, consents, regulatory approvals, rulings, or documents that are necessary to implement and effectuate the Restructuring Transactions and the Plan, and all applicable regulatory or government-imposed waiting periods shall have expired or been terminated;

	4. all governmental and third-party approvals and consents that may be necessary in connection with the Restructuring Transactions shall have been obtained, not be subject to unfulfilled conditions, and be in full force and effect, and all applicable waiting periods shall have expired without any action being taken or threatened by any competent authority that would restrain, prevent, or otherwise impose materially adverse conditions on the Restructuring Transactions; 5. no court of competent jurisdiction or other competent governmental or regulatory authority shall have issued a final and non-appealable order making illegal or otherwise restricting, limiting, preventing, or prohibiting the consummation of any of the Restructuring Transactions; 6. the RSA shall be in full force and effect, no termination event or event that would give rise to a termination event under the RSA upon the expiration of the applicable grace period shall have occurred, and the RSA shall not have been validly terminated prior to the Plan Effective Date; 7. the steps to cancel the Existing Interests and, subject to the consent of the Required Consenting Stakeholders, not unreasonably withheld, any Intercompany Interests and/or Intercompany Claims shall be completed in accordance with the Transaction Steps Plan; 8. the Reorganized Equity shall have been issued by the Reorganized Debtors in accordance with the restructuring steps memorandum which will be reasonably acceptable to the Debtors and Required Consenting Stakeholders; 9. the Reorganized Debtors shall have entered into the Exit ABL Facility on terms reasonably acceptable to the Debtors and the Required Consenting Stakeholders; 10. the Debtors shall have previously entered into new leases or modifications or amendments to existing leases (or rejected existing leases) with the combined aggregate effect of reducing rental costs (through reductions in base rent or otherwise) by an amount and on terms acceptable to the Debtors and the Required Consenting Stakeholders; 11. no Tariff Event (as defined in the DIP Term Sheet) shall have occurred; 12. on the Plan Effective Date, after giving effect to any distributions or other payments to be made pursuant to the Plan (including the funding of any applicable reserves or payments of Administrative Claims) on or as soon as practicable after the Plan Effective Date, the Reorganized Debtors shall have access to liquidity on terms reasonably acceptable to the Required Consenting Stakeholders; 13. the releases materially consistent with the terms of this Restructuring Term Sheet shall have gone into full force and effect;

	14. (a) all of the reasonable and documented fees and expenses payable to the Ad Hoc Group, the DIP Secured Parties, the ABL Secured Parties and the Pari First Lien Secured Parties under the RSA and the DIP Term Sheet shall have been paid in full; and (b) all professional fees and expenses of retained professionals required to be approved by the Bankruptcy Court shall have been paid in full or amounts sufficient to pay such fees and expenses after the Plan Effective Date have been placed in the professional fee escrow account; and 15. the fees of the official committee of unsecured creditors shall not have exceeded the amount permitted under the Approved Budget.

New Board of Directors and Governance	The new board of directors of the Reorganized Debtors (the "*New Board*") will consist of seven (7) directors and include: (a) the Chief Executive Officer of the Reorganized Debtors (the "*CEO*"), and (b) six (6) directors selected as follows, in each case, in consultation with the CEO: (i) four (4) directors selected by Redwood, and (ii) one director selected by Anchorage, and (iii) one director selected by Farallon. The identities of directors on the New Board shall be set forth in the Plan Supplement to the extent known at the time of filing. Corporate governance for the Reorganized Debtors, including charters, bylaws, operating agreements, or other organization documents (collectively, the "*New Organizational Documents*"), as applicable, (a) shall be consistent with this Restructuring Term Sheet, the RSA, and section 1123(a)(6) of the Bankruptcy Code, (b) shall have terms acceptable to the Required Consenting Stakeholders, and (c) shall include provisions set forth in **Annex C** which shall be subject to the consent rights set forth in **Annex C**.
Management Incentive Plan	On the Plan Effective Date, the Reorganized Debtors will authorize the issuance of up to 10% of the Reorganized Equity (on a fully diluted and fully distributed basis) for management and the New Board (the "*MIP*"), which may be granted in any form acceptable to the New Board, including without limitation, in the form of options, restricted stock, restricted stock units, warrants, stock appreciations rights, or any combination thereof, and which will be awarded under the MIP to be approved by the New Board on or within 90 days of the Plan Effective Date.
Employment Obligations	On the Plan Effective Date, the Reorganized Debtors will either assume or reject the existing agreements with the current members of the senior management team of the Debtors, or will enter into new compensation arrangements, as applicable, on the Plan Effective Date with some or all such individuals who agree to such new arrangements, which assumption or rejection must be approved by the Required Consenting Stakeholders and which new arrangements, as applicable, must be acceptable to the Reorganized Debtors and the Required Consenting Stakeholders.

Survival of Indemnification Provisions and D&O Insurance	Subject to the Bankruptcy Court's entry of the Confirmation Order approving the releases as contemplated in the RSA and this Term Sheet, all indemnification provisions, consistent with applicable law, currently in place, including under the by-laws, certificates of incorporation or formation, limited liability company agreements, limited partnership agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, or otherwise for the benefit of current directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of, or acting on behalf of, the Company, as of the Effective Date, as applicable, shall (a) to the extent permitted by applicable law (i) be reinstated and remain intact, irrevocable, and shall survive the Effective Date, on terms no less favorable to such current directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of, or acting on behalf of, the Company than the indemnification provisions in place prior to the Effective Date, and (ii) shall be assumed by the Reorganized Debtors; or (b) to the extent not permitted to be assumed by applicable law, shall be included in the new organizational documents of the Reorganized Debtors on terms no less favorable to such directors, officers, managers, and employees than the indemnification provisions in place prior to the Effective Date.[10] After the Effective Date, the Reorganized Debtors shall not terminate or otherwise reduce the coverage under any directors' and officers' insurance policies (including any "tail policy") in effect or purchased as of the Petition Date (the "*D&O Policy*"), and all members, managers, directors, and officers of the Company who served in such capacity at any time prior to the Effective Date or any other individuals covered by such insurance policies, will be entitled to the full benefits of any such policy for the full term of such policy regardless of whether such members, managers, directors, officers, or other individuals remain in such positions on or after the Effective Date.
Retention Of Jurisdiction	The Plan shall provide that the Bankruptcy Court shall retain jurisdiction for usual and customary matters.
Tax Matters	The Restructuring Transactions contemplated by this Term Sheet will be structured so as to obtain the most beneficial tax structure for the Company, as determined by the Company.
Exemption from SEC Registration	The issuance of all securities under the Definitive Documents will be (a) exempt from registration under the Securities Act and applicable Law to the fullest extent applicable and (b) permitted by Law in reliance on the Section 1145 Exemption or section 4(a)(2) of the Securities Act (or another applicable exemption under the Securities Act), subject to any other applicable local or state securities Laws. For the avoidance of doubt, the Reorganized Equity is expected to be issued in reliance upon the Section 1145 Exemption, to the extent permissible and available. If the Section 1145 Exemption is not available, such Reorganized Equity is expected to be issued in reliance upon the exemptions provided by section 4(a)(2) of the Securities Act (or another applicable exemption under the Securities Act).

Other Customary Plan Provisions	The Plan will provide for other standard and customary provisions, including, among other things, provisions addressing the vesting of assets, release of liens, the compromise and settlement of Claims and Equity Interests, and the resolution of disputed Claims.
Company and Ad Hoc Group Expenses	The Plan shall provide for the payment in full in cash on the Plan Effective Date of all reasonable and documented fees and expenses of (i) Dechert LLP, as counsel to the Ad Hoc Group, (ii) any other professional retained by the Ad Hoc Group, (iii) each of the indenture trustees, administrative agents, and collateral agents in respect of the First Lien Claims, the DIP Facility, and the ABL Loans. The Plan shall provide for the payment of the final allowed amount of the reasonable and documented fees and expenses of (i) Kirkland & Ellis LLP, as counsel to the Company, (ii) AlixPartners LLP, as financial advisor to the Company, and (iii) PJT Partners, as investment banker to the Company, and (iv) any other professional retained by the Company. For the avoidance of doubt, the Approved Budget (as defined in the DIP Documents) shall not operate as a cap on any Debtors' professional fees.

[10] Debtors to provide a schedule of potential indemnification obligations not included in the corporate organizational documents of the Debtors (including any agreements with senior management, attorneys, accountants, investment bankers, or other professionals, if applicable).

Annex A to Term Sheet

Defined Terms

DEFINITIONS	
Administrative Claim	A Claim against any of the Debtors arising on or after the Petition Date and before the Effective Date for a cost or expense of administration of the Chapter 11 Cases pursuant to sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses of preserving the estates and operating the businesses of the Debtors incurred on or after the Petition Date and through the Effective Date; (b) Allowed Professional Fee Claims; (c) all fees and charges assessed against the estates under chapter 123 of the Judicial Code; and (d) any superpriority claims, claims pursuant to section 507(b) of the Bankruptcy Code, or adequate protection claims provided for in the DIP Orders.
Administrative Claims Bar Date	The deadline for Filing requests for payment of Administrative Claims, which shall be (a) 30 days after the Effective Date for Administrative Claims other than Professional Fee Claims and (b) 60 days after the Effective Date for Professional Fee Claims.
Affiliate	With respect to any specified Entity, any other Entity directly or indirectly controlling or controlled by or under direct or indirect common control with such Entity. For purposes of this definition, "control" (including, with correlative meanings, the terms "controlling," "controlled by," and "under common control with"), as used with respect to any Entity, shall mean the possession, directly or indirectly, of the right or power to direct or cause the direction of the management or policies of such Entity, whether through the ownership of voting securities, by agreement, or otherwise.
Allowed	Except as otherwise provided herein: (a) a Claim that is evidenced by a Proof of Claim Filed by the applicable Claims Bar Date or a request for payment of an Administrative Claim Filed by the Administrative Claims Bar Date, as applicable (or for which Claim a Proof of Claim is not required under the Plan, the Bankruptcy Code, or a Final Order, including the DIP Orders); *provided* that no objection to the allowance thereof is interposed within the applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court, or a timely objection is interposed and the Claim has been Allowed by a Final Order; (b) a Claim that is scheduled by the Debtors as neither contingent, unliquidated, nor Disputed, and for which no Proof of Claim, as applicable, has been timely Filed; or (c) a Claim allowed pursuant to the Plan or a Final Order, including the DIP Orders. For the avoidance of doubt, any Claim that is hereafter scheduled by the Debtors as contingent, unliquidated, or Disputed, and for which no contrary or superseding Proof of Claim is or has been timely Filed, is not considered Allowed and shall be expunged without further action by the Debtors and without further notice to any party or action, approval, or order of the Bankruptcy Court. Unless expressly waived by the Plan,

	the Allowed amount of Claims or Interests shall be subject to and shall not exceed the limitations or maximum amounts permitted by the Bankruptcy Code, including sections 502 or 503 of the Bankruptcy Code, to the extent applicable. Notwithstanding anything to the contrary herein, no Claim of any Entity subject to section 502(d) of the Bankruptcy Code shall be deemed Allowed unless and until such Entity pays in full the amount that it owes the applicable Debtors or Reorganized Debtors, as applicable. For the avoidance of doubt, a Proof of Claim Filed after the Claims Bar Date or a request for payment of an Administrative Claim Filed after the Administrative Claims Bar Date, as applicable, shall not be Allowed for any purposes whatsoever absent entry of a Final Order allowing such late-Filed Claim. "Allow" and "Allowing" shall have correlative meanings.
Causes of Action	Including, without limitation, any claims, interests, damages, remedies, causes of action, demands, rights, actions, controversies, proceedings, agreements, suits, obligations, liabilities, accounts, defenses, offsets, powers, privileges, licenses, Liens, indemnities, guaranties, and franchises of any kind or character whatsoever, whether known or unknown, foreseen or unforeseen, existing or hereinafter arising, contingent or non-contingent, liquidated or unliquidated, secured or unsecured, assertable, directly or derivatively, matured or unmatured, direct or indirect, choate or inchoate, disputed or undisputed, suspected or unsuspected, whether arising before, on, or after the Petition Date, in contract, tort, law, equity, under the Bankruptcy Code or applicable non-bankruptcy law, or otherwise. Causes of Action also include: (a) all rights of setoff, counterclaim, or recoupment and claims under contracts or for breaches of duties imposed by law or in equity; (b) the right to object to or otherwise contest Claims or Interests; (c) claims pursuant to section 362 or chapter 5 of the Bankruptcy Code; (d) such claims and defenses as fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code; and (e) any avoidance actions arising under chapter 5 of the Bankruptcy Code or under similar local, state, federal, or foreign statutes and common law, including fraudulent transfer laws.
Claims Bar Date	The applicable bar date by which Proofs of Claim must be Filed with respect to Claims (other than Administrative Claims allowable under sections 503(b) or 507(a)(2) of the Bankruptcy Code as an expense of administration incurred in the ordinary course), as established by a bar date Final Order or the Plan; *provided* that if there is a conflict relating to the bar date for a particular Claim, the Plan shall control.
Exculpated Parties	Exculpated Parties means, collectively, and in each case solely in its capacity as such: (a) each of the Debtors; and (b) with respect to the Debtors, each of their respective current and former directors, managers, officers, attorneys, financial advisors, consultants, or other professionals or advisors that served in such capacity between the Petition Date and Plan Effective Date.
Other Priority Claim	Any Claim, other than an Administrative Claim or Priority Tax Claim, entitled to priority in right of payment under section 507(a) of the Bankruptcy Code.

Other Secured Claim	Any Secured Claim against the Debtors other than the Superpriority DIP Claims, the ABL Facility Claims, the Intercompany Note Claim, the Cayman Notes Claims, the Term Loans, the 4.875% Secured Notes Claims, or the PIK Notes Claims.
Priority Tax Claims	Any Claim pursuant to section 507(a)(8) of the Bankruptcy Code.
Professional	An Entity: (a) employed, or proposed to be employed prior to the Confirmation Date, in the Chapter 11 Cases pursuant to a Final Order in accordance with sections 327 and 1103 of the Bankruptcy Code and to be compensated for services rendered prior to or on the Confirmation Date pursuant to sections 327, 328, 329, 330, or 331 of the Bankruptcy Code; or (b) for which compensation and reimbursement has been Allowed by the Bankruptcy Court pursuant to section 503(b)(4) of the Bankruptcy Code.
Professional Fee Claim	Any Claim by a Professional for compensation for services rendered or reimbursement of expenses incurred on or after the Petition Date by such Professional through and including the Confirmation Date to the extent such fees and expenses have not been paid pursuant to an order of the Bankruptcy Court. To the extent the Bankruptcy Court denies or reduces by a Final Order any amount of a Professional's requested fees and expenses, then the amount by which such fees or expenses are reduced or denied shall reduce the applicable Professional Fee Claim.
Related Party	Collectively, with respect to an Entity, each of, and in each case in its capacity as such, such Entity's current and former directors, managers, officers, committee members, members of any Governing Body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an Entity), accountants, investment bankers, consultants, representatives, and other professionals and advisors and any such Person's or Entity's respective heirs, executors, estates, and nominees.
Released Parties	Collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Ad Hoc Group and each Consenting Stakeholder; (d) the DIP Lenders; (e) the ABL Lenders; (f) the ABL Agent; (g) the DIP Agent; (h) the Agents and the Trustees; (i) the Consenting Sponsor; (j) At Home Cayman; (k) At Home Cayman Holdings; (l) each current and former Affiliate of each Entity in clause (a) through the preceding clause (k); and (m) each Related Party of each Entity in clauses (a) through the preceding clause (l); *provided*, *however*, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Released Party.
Releasing Parties	Collectively, and in each case in its capacity as such: (a) each Debtor; (b) each Reorganized Debtor; (c) the Ad Hoc Group and each

	Consenting Stakeholder; (d) the DIP Lenders; (e) the ABL Lenders; (f) the ABL Agent; (g) the DIP Agent; (h) the Agents and the Trustees; (i) the Consenting Sponsor; (j) all Holders of Claims that vote to accept the Plan; (k) all Holders of Claims that are deemed to accept the Plan and that do not opt out of the releases provided for in the Plan; (l) all Holders of Claims that abstain from voting on the Plan and that do not opt out of the releases provided for in the Plan; (m) all Holders of Claims that vote to reject the Plan and that do not opt out of the releases provided for in the Plan; (n) all Holders of Interests that do not opt out of the releases provided for in the Plan; (o) each current and former Affiliate of each Entity in clause (a) through the preceding clause (n); and (p) each Related Party of each Entity in clauses (a) through the preceding clause (o) for which such Entity is legally entitled to bind such Related Party to the releases contained herein under applicable law; *provided, however*, that each Entity that timely and properly opts out of the releases contemplated herein shall not be a Releasing Party.
Secured Claim	A Claim secured by a Lien on property in which any of the Debtors has an interest, which Lien is valid, perfected, and enforceable pursuant to applicable law or by reason of a Bankruptcy Court order, or that is subject to a valid right of setoff pursuant to section 553 of the Bankruptcy Code, to the extent of the value of the creditor's interest in the Debtors' interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code.
Unsecured Claims	Any Claim that is not a Secured Claim, Administrative Claim, Priority Tax Claim, or Intercompany Claim (and including, for the avoidance of doubt, the Unsecured Notes Claims and the First Lien Deficiency Claims).

Annex B to Term Sheet[1]

Release, Exculpation, and Injunction

RELEASE, EXCULPATION, AND INJUNCTION PROVISIONS[2]	
Discharge of Claims and Termination of Interests	Pursuant to section 1141(d) of the Bankruptcy Code, and except as otherwise specifically provided in this Plan, the Confirmation Order, or in any contract, instrument, or other agreement or document created or entered into pursuant to this Plan or the Confirmation Order, including the Plan Supplement and Definitive Documents, the distributions, rights, and treatment that are provided in this Plan shall be in complete satisfaction, discharge, and release, effective as of the Plan Effective Date, of Claims (including any Intercompany Claims resolved or compromised after the Plan Effective Date by the Reorganized Debtors), Interests, and Causes of Action of any nature whatsoever, including any interest accrued on Claims or Interests from and after the Petition Date, whether known or unknown, against, liabilities of, Liens on, obligations of, rights against, and Interests in, the Debtors or any of their assets or properties, regardless of whether any property shall have been distributed or retained pursuant to this Plan on account of such Claims or Interests, including demands, liabilities, and Causes of Action (including any Causes of Action or Claims based on theories or allegations of successor liability) that arose before the Plan Effective Date, any liability (including withdrawal liability) to the extent such Claims or Interests relate to services performed by employees of the Debtors prior to the Plan Effective Date and that arise from a termination of employment, any contingent or non-contingent liability on account of representations or warranties issued on or before the Plan Effective Date, and all debts of the kind specified in sections 502(g), 502(h), or 502(i) of the Bankruptcy Code, in each case whether or not: (i) a Proof of Claim based upon such debt or right is Filed or deemed Filed pursuant to section 501 of the Bankruptcy Code; (ii) a Claim or Interest based upon such debt, right, or Interest is Allowed pursuant to section 502 of the Bankruptcy Code; or (iii) the Holder of such a Claim or Interest has accepted this Plan. The Confirmation Order shall be a judicial determination of the discharge of all Claims (other than any Reinstated Claims) and Interests (other than any Intercompany Interests that are Reinstated), subject to the occurrence of the Plan Effective Date.

[1] Capitalized terms used but not otherwise defined herein shall have the meaning ascribed to them in the RSA or the Plan, as applicable.

[2] Subject to ongoing review and revisions in all respects.

Releases by the Debtors[3]	Except as otherwise specifically provided in the Plan or the Confirmation Order, pursuant to section 1123(b) of the Bankruptcy Code, for good and valuable consideration, as of the Plan Effective Date, each Released Party is deemed, hereby conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged by the Debtors, their Estates, and the Reorganized Debtors in each case on behalf of themselves and their respective successors, assigns, and representatives from any and all Claims and Causes of Action, whether known or unknown, including any derivative claims asserted or assertable on behalf of the Debtors, their Estates, and the Reorganized Debtors that the Debtors, their Estates, or the Reorganized Debtors would have been legally entitled to assert in their own right (whether individually or collectively), or on behalf of the Holder of any Claim against, or Interest in, a Debtor or other Entity, or that any Holder of any Claim against or Interest in a Debtor or other Entity could have asserted on behalf of the Debtors based on or relating to, or in any manner arising from, in whole or in part, the Debtors (including the management, ownership, or operation thereof or otherwise), the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the RSA, the DIP Facility, the DIP Documents, the Disclosure Statement Order, the Confirmation Order, the First Day Pleadings, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the RSA, the Disclosure Statement, the Plan, the Plan Supplement or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the RSA, the Disclosure Statement, the DIP Facility, the Plan, or the Plan Supplement, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement under the Restructuring, or upon any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Plan Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Plan Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of retained Causes of Action to be attached as an exhibit to the Plan Supplement. Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release,

[3] All releases and recipients of the Debtor release contemplated in this Term Sheet are subject to ongoing review and subject to approval by the Special Committee, including the result of a potential investigation to be conducted thereby.

	which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (1) in exchange for the good and valuable consideration provided by the Released Parties, including, the Released Parties' contribution to facilitating the Restructuring Transactions and implementing the Plan; (2) a good faith settlement and compromise of the Claims released by the Debtor Release; (3) in the best interests of the Debtors and all Holders of Claims and Interests; (4) fair, equitable, and reasonable; (5) given and made after due notice and opportunity for a hearing; and (6) a bar to any of the Debtors, the Reorganized Debtor, or the Debtors' Estates asserting any Claim or Cause of Action released pursuant to the Debtor Release.
Releases by Holders of Claims and Interests of the Debtors	Except as otherwise specifically provided in the Plan or the Confirmation Order, as of the Effective Date, each Releasing Party is deemed to have, hereby conclusively, absolutely, unconditionally, irrevocably and forever released and discharged each Debtor, Reorganized Debtor, and Released Party from any and all Claims and Causes of Action, whether known or unknown, including any derivative claims asserted or assertable on behalf of the Debtors and their Estates (as applicable) that such Entity would have been legally entitled to assert (whether individually or collectively), based on or relating to, or in any manner arising from, in whole or in part, the Debtors' (including the management, ownership, or operation thereof or otherwise), the purchase, sale, or recission of any security of the Debtors or the Reorganized Debtors, the subject matter of, or the transactions or events giving rise to, any Claim or Interest that is treated in the Plan, the business or contractual arrangements between any Debtor and any Released Party, the Debtors' in- or out-of-court restructuring efforts, intercompany transactions between or among the Debtors or between the Debtors and their non-Debtor Affiliates, the RSA, the DIP Facility, the DIP Documents, the Disclosure Statement Order, the Confirmation Order, the First Day Pleadings, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the RSA, the Disclosure Statement, the Plan, the Plan Supplement, or any Restructuring Transaction, contract, instrument, release, or other agreement or document created or entered into in connection with the RSA, the Disclosure Statement, the DIP Facility, the Plan, or the Plan Supplement, the filing of the Chapter 11 Cases, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan, including the issuance or distribution of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, or upon any other related act or omission, transaction, agreement, event, or other occurrence taking place on or before the Plan Effective Date. Notwithstanding anything to the contrary in the foregoing, the releases set forth above do not release (i) any post-Plan Effective Date obligations of any party or Entity under the Plan, any Restructuring Transaction, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan or (ii) any Causes of Action specifically retained by the Debtors pursuant to a schedule of

	retained Causes of Action to be attached as an exhibit to the Plan Supplement. Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Third-Party Release, which includes by reference each of the related provisions and definitions contained in the Plan, and further, shall constitute the Bankruptcy Court's finding that the Third-Party Release is: (1) consensual; (2) essential to the Confirmation of the Plan; (3) given in exchange for the good and valuable consideration provided by the Released Parties; (4) a good faith settlement and compromise of the Claims released by the Third-Party Release; (5) in the best interests of the Debtors and their Estates; (6) fair, equitable, and reasonable; (7) given and made after due notice and opportunity for a hearing; and (8) a bar to any of the Releasing Parties asserting any Claim or Cause of Action released pursuant to the Third Party Release. Without limiting the foregoing, from and after the Plan Effective Date, any Entity that is given the opportunity to opt out of the releases contained in the Plan and does not exercise such opt out may not assert any claim or other Cause of Action against any Released Party based on or relating to, or in any manner arising from, in whole or in part, the Debtors. From and after the Plan Effective Date, any Entity (i) that opted out of the releases contained in the Plan or (ii) was deemed to reject the Plan may not assert any claim or other Cause of Action against any Released Party for which it is asserted or implied that such claim or Cause of Action is not subject to the releases contained in the Plan without first obtaining a Final Order from the Bankruptcy Court (a) determining, after notice and a hearing, that such claim or Cause of Action is not subject to the releases contained in the Plan and (b) specifically authorizing such Person or Entity to bring such claim or Cause of Action against any such Released Party. The Bankruptcy Court will have sole and exclusive jurisdiction to determine whether a claim or Cause of Action constitutes a direct or derivative claim, is colorable and, only to the extent legally permissible and as provided for in the Plan, the Bankruptcy Court shall have jurisdiction to adjudicate the underlying claim or Cause of Action
Exculpation	Except as otherwise expressly provided in the Plan or the Confirmation Order, to the fullest extent permitted by applicable law, no Exculpated Party shall have or incur, and each Exculpated Party is released and exculpated from any Cause of Action for any claim related to any act or omission in connection with, relating to, or arising out of, the Chapter 11 Cases, the formulation, preparation, dissemination, negotiation, or filing of the Disclosure Statement, the Plan, or any Restructuring Transaction, contract, instrument, release or other agreement or document created or entered into in connection with the Disclosure Statement or the Plan, the filing of the Chapter 11 Cases, the participation in the DIP Facility, the pursuit of Confirmation, the pursuit of Consummation, the administration and implementation of the Plan,

	including the issuance of securities pursuant to the Plan, or the distribution of property under the Plan or any other related agreement, except for claims related to any act or omission that is determined in a Final Order to have constituted actual fraud, willful misconduct, or gross negligence, but in all respects such Entities shall be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have, and upon consummation of the Plan shall be deemed to have, participated in good faith and in compliance with the applicable laws with regard to the solicitation of votes and distribution of consideration pursuant to the Plan and, therefore, are not, and on account of such distributions shall not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of the Plan or such distributions made pursuant to the Plan.
Injunction	Except as otherwise specifically provided in the Plan or for obligations issued or required to be paid pursuant to the Plan or the Confirmation Order, all Entities who have held, hold, or may hold Claims or Interests that have been released, discharged, settled, or are subject to exculpation under the Plan are permanently enjoined, from and after the Plan Effective Date, from taking any of the following actions against, as applicable, the Debtors, the Reorganized Debtor, the Exculpated Parties, or the Released Parties: (a) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests; (b) enforcing, attaching, collecting, or recovering by any manner or means any judgment, award, decree, or order against such Entities on account of or in connection with or with respect to any such Claims or Interests; (c) creating, perfecting, or enforcing any encumbrance of any kind against such Entities or the property or the estates of such Entities on account of or in connection with or with respect to any such Claims or Interests; (d) asserting any right of setoff, subrogation, or recoupment of any kind against any obligation due from such Entities or against the property of such Entities, in each case, on account of or in connection with or with respect to any such Claims or Interests unless such Holder has Filed a motion requesting the right to perform such setoff on or before the Plan Effective Date, and notwithstanding an indication of a claim or interest or otherwise that such Holder asserts, has, or intends to preserve any right of setoff pursuant to applicable law or otherwise; and (e) commencing or continuing in any manner any action or other proceeding of any kind on account of or in connection with or with respect to any such Claims or Interests released, discharged, subject to exculpation, or settled pursuant to the Plan. Upon entry of the Confirmation Order, all Holders of Claims and Interests and their respective current and former employees, agents, officers, directors, managers, principals, and direct and indirect Affiliates, in their capacities as such, shall be enjoined from taking any actions to interfere with the implementation or Consummation of the Plan. Each Holder of an Allowed Claim or Allowed Interest, as

	applicable, by accepting, or being eligible to accept, distributions under or Reinstatement of such Claim or Interest, as applicable, pursuant to the Plan, shall be deemed to have consented to the injunction provisions set forth in the Plan. No Person or Entity may commence or pursue a Claim or Cause of Action of any kind against the Debtors, the Reorganized Debtors, the Exculpated Parties, or the Released Parties that relates to or is reasonably likely to relate to any act or omission in connection with, relating to, or arising out of a Claim or Cause of Action released, discharged, settled, or that is subject to exculpation pursuant to the Plan, without the Bankruptcy Court (i) first determining, after notice and a hearing, that such Claim or Cause of Action represents a colorable Claim of any kind, and (ii) specifically authorizing such Person or Entity to bring such Claim or Cause of Action against any such Debtor, Reorganized Debtor, Exculpated Party, or Released Party.

Annex C

The corporate governance documents of the parent company of the Reorganized Debtors shall provide:

i. ***Board Composition***: Each of Anchorage and Farallon shall have an irrevocable right to appoint a member of the board for so long as such member holds 5% of the common equity of the Reorganized Debtors.

ii. ***Transferability***: All equity interests of the Reorganized Debtors shall be freely transferrable, subject to (a) customary restrictions for regulatory matters and/or law, (b) tag-along rights to each of Redwood, Anchorage, Farallon, Glendon, and Silver-Rock (collectively, the "Steerco" and each a "Steerco Member") in the event Redwood proposes to transfer more than 30% of its then-outstanding equity (other than to a permitted transferee or in connection with an IPO) in a transaction or series of related transactions and (c) customary drag-along obligations of all members in the event the Steerco Members, collectively, transfer more than 50% of the then-outstanding equity (other than to a permitted transferee or in connection with an IPO) in a transaction or series of related transactions.

iii. ***Amendments to Governance / Organizational Documents:*** Any amendment, modification, or supplement of the governance documents or the organizational documents that is materially and disproportionately adverse to a Steerco Member relative to any other Steerco Member shall require consent of that adversely affected Steerco Member.

The language of all provisions of the governance documents (ex. charter documents, bylaws, shareholders' agreement and registration rights) will require Required Consenting Stakeholder approval; however, the following provisions will require approval of the Supermajority Consenting Stakeholders:

i. ***Information Rights***: Approval of information rights will require Supermajority Consenting Stakeholders approval.

ii. ***Securities Issuances & Preemptive Rights***: Any rights of the Company to issue equity securities in a manner not subject to pro rata preemptive rights as to the Steerco Members will require Supermajority Consenting Stakeholders approval.

iii. ***Non-Pro Rata Redemptions / Repurchases / Dividends***: Redemptions and repurchases are permitted so long as they are pro rata or made in connection with the termination of employment (e.g., call rights over management equity); any provisions providing for non-pro rata redemptions or repurchases to certain members of SteerCo but not others will require Supermajority Consenting Stakeholders approval. Any rights to make dividends or distributions that are not paid pro rata as between the SteerCo Members holders will require Supermajority Consenting Stakeholders approval.

iv. ***D&O Indemnity / Expense Reimbursement***: Customary indemnification, exculpation and expense reimbursement for directors and officers, in each case relating to the company will be included and the specific language will require Supermajority Consenting Stakeholders approval.

v. ***Affiliate Transactions***: Definition of "affiliate transaction" to be agreed by Supermajority Consenting Stakeholders approval. Affiliate transactions will be prohibited with

exceptions approved by Supermajority Consenting Stakeholders approval, approved by a majority of the disinterested members of the board and occurring on terms no less favorable than would be obtained in an arms'-length transaction.

Annex D

DIP Term Sheet

Execution Version

SENIOR SECURED SUPERPRIORITY DEBTOR-IN-POSSESSION CREDIT FACILITY

June 16, 2025

This term sheet (the "DIP Term Sheet") sets forth certain of the terms of the proposed DIP Facility, subject to the conditions set forth below, among the Debtors, the Backstop Parties, and the DIP Agent (each as defined below). This DIP Term Sheet is preliminary and non-binding and does not attempt to describe all of the terms, conditions, and requirements that would pertain to the financing described herein, but rather is intended to be a summary outline of certain basic items, and is subject to change. No DIP Lender (as defined below) is under any obligation to make a loan or make any commitment to lend, and this DIP Term Sheet does not constitute a commitment, a contract to provide a commitment or any agreement by the DIP Lenders to provide any financing. The terms and conditions of the financing contemplated hereby shall be set forth in final documentation in form and substance acceptable to the DIP Agent, the Required DIP Lenders, and the Debtors (each as defined below). In addition, the pricing and all other terms included herein are based on market conditions on the date hereof and are subject to change in all respects. This DIP Term Sheet is confidential and is delivered to you with the understanding that neither it nor its substance shall be disclosed to any third party.

Credit Parties	Ambience Intermediate, Inc., a Delaware corporation, together with its affiliates and subsidiaries that are debtors and debtors in possession (collectively, the "Debtors") in the jointly administered cases (the "Bankruptcy Cases") under chapter 11 of the United States Bankruptcy Code (the "Bankruptcy Code") commenced in the United States Bankruptcy Court for the District of Delaware (the "Bankruptcy Court") on the Petition Date (as defined below). At Home Group Inc. shall be the "Borrower" under the DIP Facility.
DIP Backstop Parties	An ad hoc group (the "Ad Hoc Group") represented by Dechert LLP ("Dechert") and certain other Consenting Stakeholders party to the RSA (as defined below) as of the Petition Date that are comprised of holders of certain of the Debtors' Pari First Lien Obligations (as defined below) and/or each of their designated affiliate(s) or managed entities (collectively, the "Backstop Parties").
DIP Lenders	The Backstop Parties and the Pari First Lien Secured Parties that affirmatively elect to purchase from the Fronting Lender (as defined below) their allocated share of a portion of the Tranche A DIP Loan Commitment as set forth on Schedule A attached hereto, subject to the Holdback and the Initial Syndication (as defined in the DIP Credit Agreement) and pursuant to Syndication Procedures (as defined in the DIP Credit Agreement) acceptable to the Backstop Parties (collectively, the "DIP Lenders") and the Debtors. "Holdback" means, with respect to the Backstop Parties, 50% of the Tranche A DIP Loan Commitment.
Fronting Lender	Barclays Bank PLC (the "Fronting Lender").

DIP Agent	GLAS USA LLC will act as administrative agent and collateral agent with respect to the DIP Facility (in such capacities, the "DIP Agent").
DIP Facility	A senior secured, first-lien and super-priority and priming debtor-in-possession multiple draw term loan credit facility (the "DIP Facility") in the aggregate principal amount of up to $600 million subject to the terms and conditions set forth in this DIP Term Sheet (the "DIP Loan Commitment") comprised of: (i) new money first-out delayed draw term loans (the "Tranche A DIP Loans" and such facility, the "Tranche A DIP Facility") in an aggregate amount of $200 million (the "Tranche A DIP Loan Commitment") of which the amount set forth in the Initial Approved Budget (as defined below) for the four weeks commencing on the Petition Date (the "Initial DIP Period"), will be available upon entry of the Interim DIP Order (as defined below) (the "Initial Tranche A DIP Draw"). The Tranche A DIP Loans shall be available, subject to the terms and conditions set forth herein, in (a) one draw on the Closing Date (as defined below) in an amount equal to the Initial Tranche A DIP Draw and (b) subject to the Approved Budget (as defined below), bi-weekly draws commencing after the Initial DIP Period until the Termination Date in an amount equal to the "DIP Draw Amount" set forth in the Approved Budget for the two week period commencing on the date of such draw (each, an "Additional Tranche A DIP Draw"); *provided* that (1) on the Closing Date, the Initial Tranche A DIP Draw shall be funded in full by the Fronting Lender, and on the Initial Syndication Date (as defined in the DIP Credit Agreement), in accordance with the Syndication Procedures, the Fronting Lender shall assign such Tranche A DIP Loans (together with all capitalized interest and fees related thereto) to the Backstop Lenders in accordance with their allocated share of the Tranche A DIP Loans as set forth on Schedule A attached hereto, (2) the aggregate principal amount of each Additional Tranche A DIP Draw shall not be less than $25.0 million and not greater than the amount of the unfunded Tranche A DIP Loan Commitments then in effect; and (3) that, all unfunded Tranche A DIP Loan Commitments shall be funded at least one (1) business day prior to the date that an Acceptable Plan is effective unless otherwise directed by the Required DIP Lenders. (ii) a second-out roll up facility (the "Tranche B DIP Loans" and such facility, the "Tranche B DIP Facility"; the Tranche B DIP Loans, together with the Tranche A DIP Loans, collectively, the "DIP Loans" and the Tranche B DIP Facility, together with the Tranche A DIP Facility, the "DIP Facility"), pursuant to which, effective immediately on the Closing Date, with respect to the DIP Lenders (or their designated affiliates) holding Tranche A DIP Loan Commitments on the Closing Date following the Initial Syndication, and with respect to all other DIP Lenders (or their designated

	affiliates) upon the completion of the syndication, an amount up to $400 million (the "Pari First Lien Debt Repayment Amount") of Pari First Lien Obligations held by DIP Lenders shall be automatically deemed "rolled up" and converted on a cashless basis into Tranche B DIP Loans (i) upon the completion of the Initial Syndication, in an amount equal to $150,000,000 (the "Initial Tranche B DIP Draw" and together with the Initial Tranche A DIP Draw, collectively, the "Initial DIP Draw") and (ii) upon the entering of the Final DIP Order and the completion of the syndication (the "Subsequent Roll-Up Date"), in an amount equal to $250,000,000, and, in each case, shall automatically be deemed to be Tranche B DIP Loans for all purposes hereunder as if originally funded on the Closing Date, in the case of the roll-up on the completion of the Initial Syndication, and on the Subsequent Roll-Up Date, in the case of roll-up on the Subsequent Roll-Up Date; provided that, any Pari First Lien Secured Party that is also a Cayman Holder shall roll up 100% of the Cayman Note Secured Obligations held by such Pari First Lien Secured Party before any roll up of any other Pari First Lien Obligations held by such Pari First Lien Secured Party (it being understood that the roll up described in this proviso shall not affect or modify the order of priority as between each Pari First Lien Secured Party). For the avoidance of doubt, any Pari First Lien Obligations that are deemed repaid with proceeds of the Initial Tranche B DIP Draw shall be deemed "rolled up" and converted into the Tranche B DIP Facility. In no event shall the Tranche B Loans exceed the Pari First Lien Debt Repayment Amount, other than as a result of interest paid in kind as described herein.[1] The aggregate principal amount of outstanding DIP Loans shall not exceed the DIP Facility, in each case subject to the terms and conditions herein and in the DIP Loan Documents. Once repaid or prepaid, the DIP Loans incurred under the DIP Facility may not be reborrowed. As used herein, "DIP Obligations" means, at any time, all indebtedness and other obligations (including, without limitation, principal, interest, fees and expenses) owing under the DIP Facility at such time.
Syndication	All beneficial holders of Pari First Lien Obligations (other than the Intercompany Note Holder) who sign the RSA or a joinder related thereto on or before closing of the syndication process may participate in the DIP Facility on a pro rata basis based upon their holdings of Pari First Lien Obligations pursuant to syndication procedures acceptable to the Required DIP Lenders and the Debtors.

[1] Notwithstanding anything in this DIP Term Sheet to the contrary, the Debtors' stipulations, admissions, and releases contained in the Interim DIP Order with respect to the Prepetition Secured Parties and the Prepetition Secured Obligations are subject to completion of the investigation by the Special Committee of the Parent Boards (both as defined in the First Day Declaration) and shall be automatically binding upon the Debtors in all circumstances and for all purposes upon the earlier of the (a) entry of the Final DIP Order and (b) completion of the investigation by the Special Committee of the Parent Boards.

Fees	Backstop Fee: 5.00% of the initial principal amount of the Tranche A DIP Loan Commitment payable pro rata to the Backstop Parties in proportion to their backstop allocation of Tranche A DIP Loan Commitment, which shall be earned, due and payable in-kind on the Closing Date by adding the amount of such fee to the principal amount of the Tranche A DIP Facility. Unused Facility Fee: 4.00% per annum of the average daily unused portion of the maximum amount approved to be funded with respect to the Tranche A DIP Loan Commitment. The Unused Line Fee shall be payable in kind by being capitalized and added to the principal amount of outstanding Tranche A DIP Loans, on the last day of each fiscal quarter in arrears from the Closing Date until the Termination Date. Upfront Fee: 3.00% of the initial principal amount of the Tranche A DIP Loan Commitment payable pro rata to the DIP Lenders in proportion to their allocation of Tranche A DIP Loan Commitments, which shall be earned, due and payable in-kind (x) with respect to the Initial Tranche A DIP Draw, on the Closing Date, and (y) with respect to Tranche A DIP Loan Commitments, on the date of entry of the Final DIP Order, in each case, by adding the amount of such fee to the principal amount of the Tranche A DIP Facility (and which shall be allocated to the DIP Lenders in accordance with the syndication mechanics). Exit Fee: 3.00% of the principal amount of the Tranche A DIP Loan funded. The Exit Fee shall be fully earned on the Closing Date and payable in-kind on the Termination Date by adding the amount of such fee to the principal amount of the Tranche A DIP Facility pro rata to the DIP Lenders in proportion to their holding of Tranche A DIP Loans. Agency Fee: The Debtors shall pay an agency fee to the DIP Agent commencing on the Closing Date in an amount to be agreed between the Debtors and the DIP Agent and acceptable to the Required DIP Lenders. All fees set forth in this section shall be non-refundable.
Interest Rate; Default Rate	Interest Rate. At any time prior to the occurrence of an Event of Default (as defined below), interest on the DIP Obligations outstanding at such time shall accrue at a rate per annum equal to (x) with respect to the Tranche A DIP Loans, Term SOFR + 8.00% per annum and (y) with respect to the Tranche B DIP Loans, Term SOFR + 4.00% per annum. All interest on the Tranche A DIP Loans and the Tranche B DIP Loans shall be payable in kind by being capitalized and added to the principal amount of outstanding Tranche A DIP Loans or Tranche B DIP Loans, as applicable, on the last day of the applicable interest period (each of which shall be three months). Default Rate. Upon an Event of Default, interest on the DIP Obligations shall accrue at the otherwise applicable interest rate plus an additional 4.00% per annum, which shall be payable in kind by being capitalized and added to the principal amount of outstanding DIP Loans, on the last day of each fiscal quarter in arrears.
Termination Date	The DIP Facility shall terminate and all DIP Obligations shall be payable in full in cash on the date of the earliest to occur of (the "Termination Date"): (a) four (4) months from the Closing Date (as defined below) (as such date

	may be extended with the prior written consent of the Supermajority DIP Lenders (as defined below) in their sole discretion), (b) conversion of any of the Debtors' chapter 11 cases to a case under chapter 7 without the prior written consent of the Required DIP Lenders, (c) dismissal of any of the Debtors' chapter 11 cases without the prior written consent of the Required DIP Lenders, (d) the appointment of a trustee or examiner without the prior written consent of the Required DIP Lenders (but not including the appointment of a fee examiner to assist in reviewing applications for compensation by professionals), (e) the date of consummation of a sale of all or substantially all of the Debtors' assets, (f) the effective date of a chapter 11 plan, (g) the date the DIP Obligations become due and payable in full under the DIP Loan Documents (as defined below), whether by acceleration or otherwise, and (h) if the Final DIP Order has not been entered by the date that is thirty-five (35) days after the Petition Date (which date may be extended with the prior written consent of the Required DIP Lenders).
Prepetition Secured Indebtedness	
Prepetition ABL Facility	That certain Asset Based Revolving Credit Agreement, dated as of July 23, 2021, among the Debtors party thereto, each of the other loan parties party thereto, Bank of America, N.A. in its capacity as administrative agent and collateral agent (in such capacities, the "ABL Agent"), and the lenders party thereto from time to time (collectively, the "ABL Lenders", and together with the ABL Agent and the other secured parties under the ABL Credit Agreement and the other Loan Documents (as defined under the ABL Credit Agreement) (the "ABL Loan Documents"), collectively, the "ABL Secured Parties") (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "ABL Credit Agreement"; the obligations thereunder and under the other ABL Loan Documents, the "ABL Secured Obligations"; and the liens and security interests granted in connection therewith, including under the Interim DIP Order and Final DIP Order, the "ABL Liens,") (the "ABL Facility").
Prepetition Cayman Notes	That certain Indenture, dated as of May 12, 2023, by and among At Home Cayman, as the Issuer (as defined therein) (the "Cayman Notes Issuer"), the Guarantors party thereto, and Wilmington Trust, National Association, as Trustee and as Notes Collateral Agent (each, as defined therein) (as amended, restated, amended and restated, supplemented or otherwise modified prior to the date hereof, the "Cayman Note Indenture"; the notes issued with respect thereto, the "Cayman Notes"; the obligations thereunder and under the applicable Notes Documents, the "Cayman Note Secured Obligations"; each holder of the Cayman Secured Notes Obligations (a "Cayman Holder"); and the liens and security interests granted in connection therewith, the "Cayman Note Liens").
Prepetition Intercompany Note Facility	That certain Intercompany Note, dated as of May 12, 2023, by and among At Home Group Inc., as the Company, the Guarantors party thereto from time to time, At Home Cayman (the "Intercompany Note Holder") and Delaware Trust Company, as the Administrative Agent and Intercompany Note Collateral Agent (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Intercompany Note"; the obligations thereunder and under the Intercompany Note Documents (as defined therein), the "Intercompany Note Secured Obligations"; the holders

	of the Intercompany Note Secured Obligations (the "Intercompany Note Holders"); and the liens and security interests granted in connection therewith, the "Intercompany Note Liens")) (the "Intercompany Note Facility"). On and after the Closing Date, the Intercompany Note Secured Obligations shall be deemed repaid on a dollar-for-dollar basis with the "roll up" of Cayman Note Secured Obligations into Tranche B DIP Loans as set forth herein.
Prepetition Term Loan Facility	That certain Term Loan Credit Agreement, dated as of July 23, 2021, among the Debtors party thereto, each of the other loan parties party thereto, Wilmington Trust, National Association (as successor to Bank of America, N.A.), in its capacity as administrative agent and collateral agent (in such capacities, the "Term Loan Agent"), and the lenders party thereto from time to time (collectively, the "Term Loan Lenders", and together with the Term Loan Agent and the other secured parties under the Term Loan Agreement and the other Loan Documents (as defined therein), collectively, the "Term Loan Secured Parties") (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Term Loan Agreement"; the obligations thereunder and under the applicable Loan Documents, the "Term Loan Secured Obligations"; and the liens and security interests granted in connection therewith, the "Term Loan Liens") (the "Term Loan Facility").
Prepetition 4.875% Secured Notes	That certain Indenture, dated as of July 12, 2021, by and among At Home Group Inc., as the Issuer (as defined therein), the Guarantors party thereto, and U.S. Bank Trust Company National Association, as Trustee and as Notes Collateral Agent (each, as defined therein) (as amended, restated, amended and restated, supplemented or otherwise modified prior to the date hereof, the "4.875% Secured Notes Indenture"; the notes issued with respect thereto, the "4.875% Secured Notes"; the obligations thereunder and under the applicable Notes Documents (as defined therein), the "4.875% Secured Notes Obligations"; the liens and security interests granted in connection therewith, the "4.875% Secured Note Liens"; and the holders of the 4.875% Secured Notes Obligations, the "4.875% Notes Secured Parties").
Prepetition Exchange Notes Facility	That certain Indenture, dated as of May 12, 2023, by and among At Home Group Inc., as the Company, the Guarantors party thereto from time to time, and Wilmington Trust, National Association, as Trustee and as Notes Collateral Agent (each as defined therein) (as amended, restated, amended and restated, supplemented or otherwise modified prior to the date hereof, the "Secured Exchange Notes Indenture"; the notes issued with respect thereto, the "Secured Exchange Notes"; the obligations thereunder and under the applicable Notes Documents (as defined therein), the "Secured Exchange Notes Obligations"; the liens and security interests granted in connection therewith, the "Secured Exchange Notes Liens"; and the holders of the Secured Exchange Notes Obligations, the "Exchange Notes Secured Parties").

Pari First Lien Secured Parties	"Pari First Liens" shall mean collectively, the Term Loan Liens, the 4.875% Secured Notes Liens, the Secured Exchange Notes Liens, the Cayman Note Liens and the Intercompany Note Liens. "Pari First Lien Agents" means the Pari First Lien Collateral Agents, the Term Loan Agent, and each trustee in respect of each of the 4.875% Secured Notes, the Secured Exchange Notes, the Cayman Note and the Intercompany Note. "Pari First Lien Collateral" means all assets subject to the Pari First Liens. "Pari First Lien Collateral Agents" means Wilmington Trust, National Association (as successor to Bank of America, National Association), in its capacity as Term Loan Collateral Agent, U.S. Bank Trust Company National Association, in its capacity as Notes Collateral Agent in respect of the 4.875% Secured Notes, Wilmington Trust, National Association, in its capacities as Notes Collateral Agent in respect of the Secured Exchange Notes and the Trustee and Collateral Agent in respect of the Cayman Notes and Delaware Trust Company, as the Administrative Agent and Intercompany Note Collateral Agent in respect of the Intercompany Notes. "Pari First Lien Debt Documents" means the "Loan Documents" (as defined in the Term Loan Agreement), the "Notes Documents" (as such term is defined in each of the indenture governing the 4.875% Secured Notes, the Secured Exchange Notes and the Cayman Notes), the "Intercompany Note Documents" (as defined in the Intercompany Note). "Pari First Lien Obligations" shall mean collectively, the Term Loan Obligations, the 4.875% Secured Notes Obligations, the Secured Exchange Notes Obligations, the Cayman Note Secured Obligations and the Intercompany Note Secured Obligations. "Pari First Lien Secured Parties" shall mean collectively, the Term Loan Secured Parties, the 4.875% Notes Secured Parties, the Exchange Notes Secured Parties, Cayman Note Holder and the Intercompany Note Holder.
Existing Intercreditor Agreements	(i) That certain ABL Intercreditor Agreement, dated as of July 23, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), by and among Bank of America, N.A. (or any successor thereof, as applicable), as ABL Credit Agreement Agent, as Equal Priority Collateral Agent and Intercreditor Agent (each, as defined therein) Wilmington Trust, National Association (as successor to Bank of America, N.A.), as administrative agent and collateral agent under the Term Loan Agreement, U.S. Bank Trust Company National Association, as Notes Trustee and Notes Collateral Agent (each, as defined therein), Ambience Intermediate, Inc., as Holdings (as defined therein), Ambience Merger Sub Inc., as the Initial Borrower (as defined therein), At Home Group, Inc., as the Borrower (as defined therein), and the Subsidiaries of the Borrower party thereto (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "ABL-Fixed Asset Intercreditor Agreement") and (ii) that certain Equal Priority Intercreditor Agreement, dated as of July 23, 2021 (as amended, restated, amended and restated, supplemented or otherwise modified from time to time), by and among Wilmington Trust, National Association (as successor to Bank of America, National Association), as collateral agent under the Term Loan Agreement, U.S. Bank Trust Company National Association, as Notes Collateral Agent (as defined therein),

	Ambience Intermediate, Inc., as Holdings (as defined therein), Ambience Merger Sub, Inc., the Initial Borrower (as defined therein), and At Home Group, Inc., as the Borrower (as defined therein) (as amended, restated, amended and restated, supplemented or otherwise modified from time to time, the "Equal Priority Intercreditor Agreement" and together with the ABL-Fixed Asset Intercreditor Agreement, the "Existing Intercreditor Agreements"). As used herein, (i) "ABL Priority Collateral" means assets of the Debtors of the type constituting ABL Priority Collateral (as defined in the ABL-Fixed Asset Intercreditor Agreement) including all proceeds of section 549 actions and other avoidance actions related to ABL Priority Collateral and the ABL True Up Account and amounts therein (but, for the avoidance of doubt, excluding proceeds of the DIP Facility in the DIP Proceeds Account) and (ii) "ABL Collateral" means all assets of the Debtors that are subject to any ABL Lien.
DIP Facility Provisions	
Use of Proceeds; Budget	Proceeds of the Tranche A DIP Loans made under the DIP Facility will be used solely to the extent set forth in the Approved Budget for: (i) general corporate and working capital purposes, in accordance with the Approved Budget; (ii) costs of the administration of the Debtors' Bankruptcy Cases, including to pay professional fees and expenses; (iii) payment of transaction costs, fees and expenses with respect to the DIP Facility, including reasonable and documented fees and expenses of legal and other professional advisors to the DIP Lenders and DIP Agent; and (iv) to pay obligations arising from or related to the Carve-Out (as defined below). The initial budget shall consist of forecasted receipts and disbursements of the Debtors on a line-item basis for the 13-weeks commencing on the Closing Date, which initial budget shall be satisfactory to the Required DIP Lenders (the "Initial Approved Budget"), and updated by Thursday of every 4 weeks thereafter (each, an "Approved Budget"; provided that, for the avoidance of doubt, any budget delivered by the Debtors that is not in form and substance satisfactory to the Required DIP Lenders shall not be an Approved Budget for any purpose hereunder), provided further that, neither the Initial Approved Budget nor any subsequent Approved Budget shall be modified in any manner without the prior written consent of the Required DIP Lenders; provided further that once deemed an Approved Budget, such Approved Budget shall remain the 'Approved Budget' in effect with respect to the period covered by such Approved Budget until the Required DIP Lenders approve a supplemental proposed budget (a "Proposed Budget") submitted for approval. The Required DIP Lenders will use commercially reasonable efforts to, within five (5) Business Days of their receipt of a Proposed Budget, inform the Debtors whether such Proposed Budget is acceptable to the Required DIP Lenders.
Permitted Prior Liens	"Permitted Prior Liens" means any valid liens ("Permitted Prior Liens") that are (i) in existence on the Petition Date, (ii) either perfected as of the Petition Date or perfected subsequent to the Petition Date under section 546(b) of the

	Bankruptcy Code, (iii) senior in priority to the Pari First Liens or ABL Liens, as applicable, and (iv) permitted to be incurred, as applicable, under the Pari First Lien Debt Documents or the ABL Loan Documents.
DIP Collateral and Priority	Subject to the lien priorities set forth on Annex I hereto (including the Carve-Out (as attached hereto as Annex II, the "Carve Out")) and any Permitted Prior Liens, as security for the prompt payment and performance of all amounts due under the DIP Facility, including, without limitation all DIP Obligations, effective as of the Petition Date, the DIP Agent, for the benefit of itself and the DIP Lenders, shall be granted automatically and properly perfected liens and security interests ("DIP Liens") in all assets and properties of each of the Debtors and their bankruptcy estates, whether tangible or intangible, real, personal or mixed, wherever located, whether now owned or consigned by or to, or leased from or to, or hereafter acquired by, or arising in favor of, the Debtors (including under any trade names, styles or derivations thereof), whether prior to or after the Petition Date, including, without limitation, all of the Debtor' rights, title and interests in (w) the DIP Proceeds Account, (x) all ABL Collateral and Pari First Lien Collateral, (y) subject to entry of a Final DIP Order, the proceeds of any claims and causes of action of any Debtors' estate under chapter 5 of the Bankruptcy Code, whether by judgment, settlement or otherwise ("**Avoidance Actions**"); and (z) all products, offspring, profits, and proceeds of any assets subject to such liens and security interests and all accessions to, substitutions and replacements for, and rents, profits and products thereof, including any and all proceeds of any insurance (including any business interruption and property insurance), indemnity, warranty or guaranty payable to such Credit Party from time to time with respect to any of such assets (collectively, the "**DIP Collateral**"); provided, that DIP Collateral shall exclude assets to be mutually agreed among the Debtors and the Required DIP Lenders, but shall include any and all proceeds and products of such excluded assets, unless such proceeds and products otherwise separately constitute excluded assets. Notwithstanding anything herein to the contrary, the security interest over the DIP Collateral shall be created and perfected by the Interim DIP Order and Final DIP Order, as applicable, and no mortgages or other perfection documentation, including mortgages, control agreements, landlord waivers, foreign law perfection actions or third-party consents or orders, shall be required for the perfection of such security interest in the DIP Collateral; provided, further, the Required DIP Lenders may reasonably require the execution, filing or recording of any or all of the documents described in this sentence and/or the taking of any action so that the DIP Agent obtains possession or control of any collateral. The DIP Liens shall have the following priorities: (i) *First Liens on Unencumbered Property*. Pursuant to section 364(c)(2) of the Bankruptcy Code, the DIP Liens shall be valid, binding, continuing, enforceable, non-avoidable, fully and automatically perfected first priority liens and security interests in all DIP Collateral that is not subject to valid, perfected and non-

	avoidable liens or security interests in existence as of the Petition Date (or perfected subsequent to the Petition Date as permitted by section 546(b) of the Bankruptcy Code), including, subject to entry of the Final DIP Order, the proceeds of Avoidance Actions (collectively, "Unencumbered Property"), which DIP Liens shall be subject and subordinate only to the Carve-Out and ABL Liens (solely (i) with respect to ABL Priority Collateral and (ii) to the extent any ABL Obligations remain outstanding). (ii) *Priming DIP Liens and Liens Junior to Certain Other Liens*. Pursuant to sections 364(c)(3) and 364(d) of the Bankruptcy Code, the DIP Liens shall be valid, binding, continuing, enforceable, non-avoidable, fully and automatically perfected in all DIP Collateral (other than as described in clause (i) above), which DIP Liens (a) shall be subject and subordinate only to (1) the Carve-Out, (2) Permitted Prior Liens, (3) solely with respect to ABL Priority Collateral, the ABL Liens and the ABL Adequate Protection Liens, in each case, solely to the extent the ABL Obligations remain outstanding, (b) shall be senior to any and all other liens and security interests in DIP Collateral, including, without limitation, all liens and security interests in any DIP Collateral that would otherwise be subject to the Pari First Liens (including, without limitation, any Pari First Lien Adequate Protection Liens) and (c) shall otherwise be subject to the priorities set forth in Annex I attached hereto. (iii) *Liens Senior to Other Liens*. Except to the extent expressly permitted hereunder, subject to the Carve-Out and Permitted Prior Liens, the DIP Liens shall not be made subject to or *pari passu* with (a) any lien, security interest or claim heretofore or hereinafter granted in any of the Chapter 11 Cases or any successor cases, including any lien or security interest granted in favor of any federal, state, municipal or other governmental unit (including any regulatory body), commission, board or court for any liability of the Debtors, (b) any lien or security interest that is avoided or preserved for the benefit of the Debtors and their estates under section 551 of the Bankruptcy Code or otherwise, (c) any intercompany or affiliate claim, lien or security interest of the Debtors or their affiliates, or (d) any other lien, security interest or claim arising under section 363 or 364 of the Bankruptcy Code granted on or after the date hereof; *provided* that solely with respect to the ABL Priority Collateral, the DIP Liens and the Superpriority DIP Claims shall have the priority set forth in Annex I hereto. Subject to entry of the Final DIP Order, the DIP Obligations, at the option of the Required DIP Lenders, to be exercised in their sole discretion, shall be repaid (a) first, from the DIP Collateral comprising Unencumbered Property and (b) second, from all other DIP Collateral.

Adequate Protection	As adequate protection against the risk of any post-petition diminution in the value of (x) the ABL Collateral and (y) the Pari First Lien Collateral ((x) and (y) collectively, the "Prepetition Collateral"), in each case, which is as a result of, or arises from, or is attributable to, among other things, the imposition of the automatic stay, the use, sale or lease of such Prepetition Collateral, including cash collateral, the granting of priming liens and claims as set forth herein and the imposition of the Carve-Out (any such diminution, "Diminution in Value"), the ABL Secured Parties and the Pari First Lien Secured Parties (together, the "Prepetition Secured Parties") shall be granted the following adequate protection (the "Adequate Protection Obligations"), subject in all cases to the Carve-Out, the Permitted Prior Liens, the Challenge Period (as defined herein) and, to the extent set forth in Annex I attached hereto, the DIP Liens, the Pari First Liens, the ABL Liens and the Superpriority DIP Claims (as defined below): (a) The Pari First Lien Secured Parties shall receive the following as adequate protection: (A) to the extent of any Diminution in Value of the Pari First Lien Collateral, the Pari First Lien Collateral Agents shall be granted validly perfected replacement liens on any security interests in all DIP Collateral (the "Pari First Lien Adequate Protection Liens"), which replacement liens shall have the priority set forth on Annex I attached hereto, as applicable; (B) to the extent of any Diminution in Value of the Pari First Lien Collateral, a superpriority administrative expense claim under section 503(b) of the Bankruptcy Code with the priority set forth in section 507(b) of the Bankruptcy Code against each of the Debtors, on a joint and several basis, which claim shall (i) have priority over any and all other claims against the Debtors and their estates, now existing or hereafter arising, including, without limitation, of the kinds specified in or ordered pursuant to sections 105, 326, 327, 328, 330, 331, 364, 365, 503(a), 503(b), 506(c), 507(a), 507(b), 546(c), 546(d), 726, 1113 and 1114 of the Bankruptcy Code (other than the Carve-Out) (the "Pari First Lien 507(b) Claims"), and (ii) be subject to the priorities set forth on Annex I attached hereto, as applicable; and (C) the payment of the reasonable and documented out-of-pocket fees and expenses of each of the Pari First Lien Agents and the Ad Hoc Group; (b) The ABL Secured Parties, shall receive the following adequate protection: (A) to the extent of any Diminution in Value of the ABL Collateral, validly perfected replacement liens on any security interests in all DIP Collateral (the "ABL Adequate Protection Liens" and together with the Pari First Lien Adequate Protection Liens, the "Adequate Protection Liens"), which replacement liens shall have the priority set forth on Annex I attached hereto, as applicable; (B) to the extent of any Diminution in Value of the ABL Collateral, a superpriority administrative expense claim under section 503(b) of the Bankruptcy Code with the priority set forth in section 507(b) of the Bankruptcy Code against each of the Credit Parties, on a joint

	and several basis, which claim shall (i) have priority over any and all other claims against the Credit Parties and their estates, now existing or hereafter arising, including, without limitation, of the kinds specified in or ordered pursuant to sections 105, 326, 327, 328, 330, 331, 364, 365, 503(a), 503(b), 506(c), 507(a), 507(b), 546(c), 546(d), 726, 1113 and 1114 of the Bankruptcy Code (other than the Carve-Out) (the "ABL 507(b) Claims" and, together with the Pari First Lien 507(b) Claims, the "507(b) Claims")), and (ii) be subject to the priorities set forth on Annex I attached hereto, as applicable; (C) payment of accrued but unpaid post-petition interest in cash at the non-default rate as the same becomes due and payable under the ABL Credit Agreement; (D) the payment of the reasonable and documented out-of- pocket fees and expenses of a single law firm as counsel (together with applicable local counsel) to the ABL Agent; (E) copies of any financial reports (including the bi-weekly delivery of a rolling 13 week cash flow, budget, and supporting information and Borrowing Base Certificate) to the ABL Agent with copies to aforementioned counsel and advisors to the extent otherwise provided to the DIP Lenders; (F) (x) validly perfected liens in the ABL True Up Account (as defined below), and (y) the benefit of the ABL True Up (as defined below); and (G) delivery of Borrowing Base Certificates on a weekly basis. The ABL Secured Parties shall also receive such other adequate protection and other protections acceptable to the Debtors and the Required DIP Lenders as are set forth in the DIP Orders.

	The DIP Order shall provide for the following ABL True Up mechanism: If the Debtor delivers a Borrowing Base Certificate (as defined in the ABL Credit Agreement and consistent with the terms hereof) to the DIP Agent and ABL Agent that provides a Post-Petition Borrowing Base (as defined below) that is less than the sum of the aggregate principal amount of loans and the face amount of letters of credit outstanding under the ABL Facility at such time and the "Minimum Availability Threshold" (as defined in the ABL Credit Agreement) (a "True Up Event," and the amount of such shortfall, the "Borrowing Base Shortfall"), the Debtors shall, by the end of the second business day thereafter, deposit cash in an amount equal to the Borrowing Base Shortfall (the "ABL True Up") into a controlled segregated reserve account maintained by the ABL Agent (the "ABL True Up Account"), with all funds held in the ABL True Up Account deemed ABL Priority Collateral and subject to all liens on ABL Priority Collateral in the same priority set forth in Annex I, *provided that* the Post-Petition Borrowing Base shall be adjusted on a dollar-for-dollar basis by the amount of cash then held in the ABL True Up Account which shall be reflected in each Borrowing Base Certificate. The Debtors may withdraw cash from the ABL True Up Account at any time by delivering an updated Borrowing Base Certificate to the DIP Agent and the ABL Agent along with an officer's certificate certifying that following such withdrawal no True Up Event shall be in effect.
DIP Proceeds Account	All proceeds of the DIP Facility shall be deposited into a deposit account maintained at a bank acceptable to the Required DIP Lenders (which account shall not be maintained with the ABL Agent) (such Account, the "DIP Proceeds Account"). Subject to the Carve Out, all proceeds of the DIP Facility shall be held by the Debtors in the DIP Proceeds Account, and shall not be transferred to the Debtors' operating account, until such proceeds are required by the Debtors to be disbursed in accordance with the applicable Approved Budget. Subject to the Carve Out, as long as the value of unrestricted cash of the Debtors (excluding any cash deposited in the DIP Proceeds Account) at any time is in excess of $35,000,000, the Debtors shall use such unrestricted cash to satisfy the payments approved in the applicable Approved Budget prior to the use of any proceeds of the DIP Facility held in the DIP Proceeds Account. For the avoidance of doubt, any funds held in the ABL True Up Account shall not be considered unrestricted cash.
Post-Petition Borrowing Base	The DIP Order shall provide that any borrowing base for the ABL Facility (or any successor asset-based lending facility) of the Debtors post-petition shall be based on and calculated consistently with the "Borrowing Base" as defined in the ABL Credit Agreement on the date hereof and as set forth initially in the most recent Borrowing Base Certificate delivered prior to the Petition Date and thereafter in the most recent Borrowing Base Certificate delivered prior to any such date of determination (the "Post-Petition Borrowing Base"). For the avoidance of doubt, the Post-Petition Borrowing Base shall not reflect any new or increased reserves or any modifications of eligibility criteria or advance rates, subject to increase on account of seasonal advance rates in accordance with the ABL Credit Agreement, unless permitted by the DIP Orders.

Superpriority DIP Claims	All of the claims of the DIP Agent and DIP Lenders under the DIP Facility shall, subject to the Carve-Out and to the rights of the ABL Secured Parties with respect to ABL Priority Collateral (in each case, to the extent the ABL Obligations remain outstanding), be entitled to the benefits of section 364(c)(1) of the Bankruptcy Code, having a superpriority over any and all administrative expenses of the kind that are specified in, or contemplated by, sections 105, 326, 328, 330, 331, 503(b), 506(c), 507(a), 546(c), 726, 1114 or any other provisions of the Bankruptcy Code (collectively, the "Superpriority DIP Claims").
Carve-Out	See Annex II.
Prohibited Actions	No portion of the Carve-Out or the DIP Collateral (each as defined above) or the proceeds thereof may be used directly or indirectly for any of the following: (a) in connection with the investigation, threatened initiation or prosecution of any claims, causes of action, adversary proceedings or other litigation (i) against any of the DIP Secured Parties (as defined in the Interim DIP Order), the Pari First Lien Secured Parties, the ABL Secured Parties or their respective predecessors-in-interest, agents, affiliates, representatives, attorneys, or advisors, in each case in their respective capacity as such, or any action purporting to do the foregoing in respect of the DIP Obligations, DIP Liens, Superpriority DIP Claims, Pari First Lien Obligations, the Pari First Liens, the ABL Obligations, the ABL Liens and/or the Adequate Protection Obligations and Adequate Protection Liens granted under the DIP Orders, as applicable, or (ii) challenging the amount, validity, perfection, priority or enforceability of or asserting any defense, counterclaim or offset with respect to the DIP Obligations, the Pari First Lien Obligations, the ABL Obligations and/or the liens, claims, rights, or security interests securing or supporting the DIP Obligations, the Pari First Lien Obligations or the ABL Obligations granted under the Interim DIP Order, the Final DIP Order, the DIP Loan Documents, or the applicable Pari First Lien Debt Documents or ABL Loan Documents, including, in the case of each of (i) and (ii), without limitation, any claims or challenges relating to the allocation of value as between encumbered or unencumbered assets of the Debtors or claims alleged for lender liability or pursuant to section 105, 510, 544, 547, 548, 549, 550 or 552 of the Bankruptcy Code, applicable non-bankruptcy law or otherwise; (b) except for the right of the Debtors and the Committee (as defined in the Interim DIP Order) to contest whether a DIP Event of Default (as defined in the Interim DIP Order) has occurred and/or is continuing during the Remedies Notice Period, to prevent, hinder, or otherwise delay or interfere with the Pari First Lien Secured Parties', the DIP Agent's, or the DIP Lenders', as applicable, enforcement or realization on the Pari First Lien Obligations, Pari First Lien Collateral, DIP Obligations, DIP Collateral, the Adequate Protection Obligations and Adequate Protection Liens and the liens, claims and rights granted to such parties under the Interim DIP Order each in accordance with the DIP Loan Documents, the applicable Pari First Lien Debt Documents and the DIP Orders; (c) to seek to subordinate, recharacterize, disallow, or avoid any of the DIP Obligations, Pari First Lien Obligations or the ABL Obligations; (d) to seek to modify any of the rights and remedies granted to the Pari First Lien Secured Parties, the DIP Agents, or the DIP

	Lenders under the Interim DIP Order, the Pari First Lien Debt Documents or the DIP Loan Documents, as applicable; (e) to apply to the Bankruptcy Court for authority to approve superpriority claims or grant liens or security interests in the DIP Collateral or any portion thereof that are, in each case, senior to, or on parity with, the DIP Liens, Superpriority DIP Claims, Adequate Protection Liens and Adequate Protection 507(b) Claims granted to the Pari First Lien Secured Parties; (f) make any payment in respect of Committee Professionals in excess of the amounts set forth in the Initial Approved Budget or (g) to pay or to seek to pay any amount on account of any claims arising prior to the Petition Date unless such payments are included in the Approved Budget, approved or authorized by the Bankruptcy Court, agreed to in writing by the Required DIP Lenders, expressly permitted under the Interim DIP Order or permitted under the DIP Loan Documents (including the Approved Budget (subject to the Prohibited Variances)), in each case unless all DIP Obligations, Pari First Lien Obligations, Adequate Protection Obligations and claims granted to the DIP Agent, DIP Lenders or the Pari First Lien Secured Parties under the Interim DIP Order, have been refinanced or paid in full in cash or otherwise agreed to in writing by the Required DIP Lenders. Notwithstanding the above, the Committee may use the proceeds of the DIP Collateral to investigate but not to prosecute (A) the claims and liens of the Pari First Lien Secured Parties and the ABL Secured Parties and (B) potential claims, counterclaims, causes of action or defenses against the Pari First Lien Secured Parties and the ABL Secured Parties, in each case, subject to an aggregate cap of no more than $75,000.
Conditions Precedent	The DIP Loan Documents shall contain usual and customary conditions for transactions of this type (the first date on which all of such conditions to effectiveness of the DIP Facility shall have been satisfied, or waived by the Required DIP Lenders, being the "Closing Date"), including, without limitation: i. as conditions precedent to effectiveness of the DIP Facility: a. the DIP Credit Agreement and all DIP Loan Documents required to be executed by the Closing Date shall have been duly executed and delivered to the DIP Agent and the DIP Lenders; b. a DIP Order shall have been entered, in form and substance acceptable to the Required DIP Lenders and the Debtors, approving the DIP Facility, including the "roll up" of Pari First Lien Obligations as set forth herein; c. the DIP Lenders shall have (i) received a Proposed Budget and (ii) confirmed that such Proposed Budget is satisfactory to the Required DIP Lenders, deeming such Proposed Budget an Approved Budget; d. no Tariff Event shall have occurred; e. no default or Event of Default shall have occurred and be continuing;

	f. each of the representations and warranties shall be true and correct in all material respects on the Closing Date (except where such representations and warranties expressly relate to an earlier date, in which case such representations and warranties shall have been true and correct in all material respects as of such earlier date); and g. all DIP Professional Fees for which the Debtors have received an invoice shall have been paid or will be paid concurrently with the proceeds of loans under the DIP Facility on the Closing Date to the extent invoiced at least one (1) Business Day prior to the Closing Date. ii. as conditions precedent to each subsequent drawing (with a maximum of one (1) draw per calendar week in an amount no less than $25.0 million): a. the DIP Lenders shall have received a borrowing request consistent with the Approved Budget; b. all representations and warranties under the DIP Loan Agreement shall be true and correct in all material respects (without any repetition of materiality qualifiers included therein) as of the date hereof (or, if relating to an earlier time, as of such earlier time); c. all Milestones required to be satisfied as of such date have been satisfied; d. no Tariff Event shall have occurred; e. no Prohibited Variance or Prohibited Professional Fee Variance shall have occurred; f. no default or Event of Default shall have occurred and be continuing; g. all DIP Professional Fees for which the Debtors have received an invoice shall have been paid or will be paid concurrently with the proceeds of such drawing to the extent invoiced at least one (1) Business Day prior to the date of such drawing; and h. there shall have been no Material Adverse Effect (as defined below).
Representations and Warranties	The DIP Loan Documents shall contain usual and customary representations and warranties for transactions of this type to be made by the Debtors as of the date they execute the DIP Loan Documents, and as of the date of any borrowing under the DIP Facility, subject to qualifications, disclosure schedules and limitations for materiality to be mutually agreed-upon, and shall include without limitation: valid existence and good standing; requisite power, due authorization and validity; no conflict with post-petition agreements, orders or applicable law; governmental consents; enforceability of DIP Loan Documents; accuracy of financial statements, projections, budgets and all other information provided; absence of Material Adverse Effect (since the Closing Date); no default or Event of Default under the DIP Loan Documents; absence of material unstayed litigation and contingent

	obligations; payment of taxes and other material post-petition obligations; subsidiaries; ERISA, pension and benefit plans; absence of other liens on assets (other than permitted liens); ownership of assets and necessary rights to intellectual property; insurance; inapplicability of Investment Company Act; environmental matters; use of proceeds; compliance with anti-corruption laws, margin regulations, the Patriot Act, environmental laws and sanctions; labor laws; and validity, priority and perfection of liens and security interests in the DIP Collateral. "Material Adverse Effect" shall mean a circumstance or condition that would, individually or in the aggregate, materially and adversely affect (a) the business, assets, financial condition or results of operations of the Debtors (taken as a whole), (b) the ability of the Debtors, taken as a whole, to perform their obligations under the DIP Loan Documents, (c) the ability of the DIP Agent and the DIP Lenders (taken as a whole) to exercise their rights and remedies under the DIP Loan Documents, (d) the validity or enforceability of any DIP Loan Document or the validity, enforceability or collectability of any DIP Loan, or (e) the status, existence, perfection, priority of enforceability of the DIP Agent's security interests in and liens on the DIP Collateral.
Mandatory Prepayments	In addition to other customary mandatory prepayment provisions for transactions of this type and, other than with respect to ABL Priority Collateral (in each case, to the extent the ABL Obligations remain outstanding), and unless otherwise agreed to by the Required DIP Lenders, the Debtors shall, within five (5) Business Days of the receipt thereof, offer (which such offer, for the avoidance of doubt, may be rejected by each DIP Lender in their sole discretion) to prepay the outstanding principal amount of DIP Loans in an amount equal to (i) 100% of the net cash proceeds from the non-ordinary course sale or disposition of any DIP Collateral, and sales of subsidiaries; (ii) 100% of the net cash proceeds from incurrence of indebtedness or issuance of equity, (iii) 100% of insurance proceeds, including condemnation and similar proceeds unless reinvested in the business on terms to be mutually agreed (including an aggregate cap on the amount to be reinvested); and (iv) other extraordinary receipts not provided for or assumed in the Approved Budget, including any proceeds recovered from litigation settlements; provided, that, at the option of the Required DIP Lenders, each such mandatory prepayment under clauses (i), (ii), (iii) or (iv) above may take the form of an immediate dollar-for-dollar permanent reduction in the DIP Loan Commitment in lieu of such mandatory prepayment. Proceeds from any mandatory prepayment shall first be applied toward the repayment of the Tranche A DIP Loans on a pro rata basis and then to the repayment of the Tranche B DIP Loans on a pro rata basis.
Voluntary Prepayments	Permitted, in whole only, subject to limitations as to minimum amounts, without premium or penalty. Proceeds from any voluntary prepayment shall first be applied toward repayment of the Tranche A DIP Loans on a pro rata basis and then to the repayment of the Tranche B DIP Loans on a pro rata

	basis. For the avoidance of doubt, no partial voluntary prepayment of the DIP Loans shall be permitted.
Affirmative Covenants	The DIP Loan Documents shall contain the following affirmative covenants: delivery of monthly, quarterly and annual financial statements (along with compliance certificates, if applicable) and Borrowing Base Certificates as and when delivered to the ABL Agent; budgets and variance reports in accordance herewith; other information reasonably requested from time to time by any DIP Lender; payment of post-petition obligations; continuation of business and maintenance of existence and material rights and privileges; compliance with laws; payment of taxes; use of proceeds; further assurances; location of collateral; good repair; additional collateral and guarantors; maintenance of property in present condition and maintenance of insurance; maintenance of books and records; right of the DIP Lenders and DIP Agent to inspect property and books and records (including periodic field examinations and inventory, equipment and real estate appraisals); delivery of bankruptcy documents; notices of defaults, litigation and other material events; compliance with laws, including ERISA and environmental laws; Milestones; bi-weekly lender calls; and use of proceeds (subject to exceptions to be negotiated in good faith between the parties).
Negative Covenants	The DIP Loan Documents shall contain the following negative covenants: the Debtors shall not (other than pursuant to certain exceptions set forth in the DIP Loan Documents): incur indebtedness (including guarantee obligations); incur liens; merge, consolidate, liquidate, dissolve or make other fundamental changes; sell assets; make restricted payments (including dividends and other payments in respect of capital stock); make investments (including acquisitions), loans and advances; enter into sale and leaseback transactions; enter into swap agreements; making optional payments and entering into modifications of subordinated and other debt instruments; transactions with affiliates; changes in fiscal year; negative pledge clauses; passive holding company; and amendment of material documents.
Tariff Event	If import tariffs announced by the United States on jurisdictions material to the Debtors' business increase to a level higher than the levels that are in effect on the date hereof (disregarding, for purposes of calculating tariff levels on the date hereof, any announced increases as of the date hereof), the Debtors, within 5 days of any such announcement, will provide to the DIP Lenders, revisions to the Debtors' Business Plan (as defined below) (each such revised business plan, a "Revised Business Plan"), with such revisions limited solely to the projected tariff impacts to Adjusted EBITDA that would result from the announced tariff increases (otherwise holding constant all other assumptions from the Business Plan), and such revisions shall not result in declines in Adjusted EBITDA (calculated in the same manner as calculated in the Business Plan) in the Revised Business Plan of greater than $13,000,000 for the fiscal year 2026 or greater than $15,000,000 for the fiscal year 2027 as compared to the Business Plan (any such decline in excess of such threshold, a "Tariff Event"). The Debtors and their professional advisors shall consult in good faith with designated representatives of the DIP Lenders and the DIP Lenders' financial advisors in connection with preparation of the Revised Business Plan.

	"Business Plan" means the long term business plan delivered to the DIP Lenders on June 8, 2025.
Budget Variance Report and Testing	Commencing on the second Friday after the Closing Date, and on each Friday thereafter (or the next business day if such Friday is not a business day), the Debtors shall deliver to the DIP Agent a variance report for the immediately preceding Variance Period[2] comparing the actual cash receipts and cash disbursements of the Debtors, during such Variance Period, on a line-item basis, from the values set forth in the Approved Budget (each, a "Budget Variance Report") with an explanation of each Prohibited Variance (as defined below) and each Prohibited Professional Fee Variance (as defined below), if any, accompanied by an officer's certificate attesting to the truth and accuracy of such Budget Variance Report. The Borrower and each other Credit Party shall not permit (i) (1) (x) actual "Total Receipts" for the initial Variance Period (which, for avoidance of doubt shall end on the second Friday after the Closing Date (the "Initial Variance Period")) to be less than 82.5% of forecasted "Total Receipts" set forth in the Approved Budget for such Variance Period and (y) actual "Total Operating Disbursements" to be more than 117.5% of forecasted "Total Operating Disbursements" set forth in the Approved Budget for the Initial Variance Period and (2) (x) actual "Total Receipts" for the each Variance Period after the Initial Variance Period to be less than 87.5% of forecasted "Total Receipts" set forth in the Approved Budget for such Variance Period and (y) actual "Total Operating Disbursements" to be more than 112.5% of forecasted "Total Operating Disbursements" set forth in the Approved Budget for the each Variance Period after the Initial Variance Period (any such variance, a "Prohibited Variance"); *provided* that, for the avoidance of doubt, "Total Operating Disbursements" shall exclude Restructuring Professional Fees[3] and fees payable to Hilco Real Estate, LLC and any advisor to the DIP Lenders; and (ii) actual "Total Professional Fee Cash Payment"[4] since the Closing Date to the date of such Budget Variance Report to be more than 110% of forecasted "Total Professional Fee Cash Payment" set forth in the Initial Approved Budget through the date of such Budget Variance Report (any such variance, a "Prohibited Professional Fee Variance," *provided* that neither the Approved Budget nor any Prohibited Professional Fee Variance will operate as a cap on the Debtors' professional fees). Until replaced by an updated Approved Budget, the prior Approved Budget shall remain in effect.

[2] "Variance Period" shall mean each rolling cumulative four-week period; provided that with respect to any Variance Period that would commence prior to the Closing Date, such Variance Period shall only include the period of time from and after the Closing Date.

[3] "Restructuring Professional Fee" shall mean the Debtors' projected or actual (as the case may be) disbursements in respect of restructuring professional fees (including, without limitation, payments made to the secured parties on account of professional fees and professional fee payments to other creditors or creditor groups) during the applicable Variance Period.

[4] "Total Professional Fee Cash Payment" shall mean the aggregate payments made to all professionals cases included in the line item having same name in the Initial Approved Budget; *provided* that (x) any payments made to Hilco, any advisor to the DIP Lenders, and (y) any payments made to professionals retained by the Debtors pursuant to the [OCP Motion], in each case, shall not be included in Total Professional Fee Cash Payment.

Milestones	The DIP Loan Documents shall contain the following milestones (collectively, the "Milestones") related to the Bankruptcy Cases which may be extended in writing (email from counsel being sufficient) by an agreement among the Required DIP Lenders and the Debtors: i. the Debtors shall commence the Bankruptcy Cases in the Bankruptcy Court no later than June 16, 2025 (the "Petition Date"); ii. on or prior to the Petition Date, the Debtors' board shall have approved a restructuring support agreement (the "RSA") that contemplates the filing of an Acceptable Plan and sets forth the key terms of such Acceptable Plans; iii. the Debtors shall file a motion seeking approval of the DIP Facility on or about the Petition Date; iv. the Debtors shall file an Acceptable Plan with an associated Disclosure Statement no later than twenty-one (21) days after the Petition Date; v. the Interim DIP Order, in form and substance reasonably acceptable to the Required DIP Lenders and DIP Agent, approving the DIP Facility on an interim basis (the "Interim DIP Order") shall be entered in the Bankruptcy Cases no later than five (5) business days after the Petition Date; vi. the Final DIP Order, in form and substance reasonably acceptable to the Required DIP Lenders and DIP Agent, approving the DIP Loan Documents attached thereto on a final basis shall be entered in the Bankruptcy Cases by no later than thirty-five (35) days after the Petition Date; vii. an order (the "Disclosure Statement Order") approving a disclosure statement, which disclosure statement shall be reasonably acceptable to the Required DIP Lenders, for an Acceptable Plan, shall be entered in the Bankruptcy Cases by no later than thirty-eight (38) days after the filing of an Acceptable Plan; viii. an order (the "Confirmation Order") confirming an Acceptable Plan, shall be entered in the Bankruptcy Cases by no later than sixty (60) days after entry of the Disclosure Statement Order; and ix. such confirmed Acceptable Plan shall become effective by no later than fourteen (14) days after entry of the Confirmation Order. The Debtors shall use commercially reasonably efforts to provide the DIP Lenders with any information or materials reasonably requested by the DIP Lenders in connection with the Debtors' progress on achieving any Milestone. The Debtors shall use commercially reasonable efforts to provide the DIP Lenders and DIP Agent with drafts of all material pleadings (together with proposed orders attached thereto, as applicable), which, for the avoidance of doubt, shall not include any professional retention applications, fee applications, and/or monthly operating reports, to be filed in the Bankruptcy

	Cases, before filing and, to the extent practicable, with reasonable time for the DIP Lenders and DIP Agent to comment thereon, and such material pleadings shall not be materially inconsistent with the terms of this DIP Term Sheet or the DIP Loan Documents. All orders the Debtors submit to the Bankruptcy Court shall be consistent with the Approved Budget and the DIP Orders. "Acceptable Plan" means a chapter 11 plan in form and substance reasonably acceptable to the Required DIP Lenders, which plan shall provide for (a) releases and indemnification for the DIP Lenders to the maximum extent permitted by applicable law and (b) the repayment of the DIP Obligations held by each DIP Lender (x) in full in cash or (y) with such other treatment as set forth in the RSA and acceptable to the Required DIP Lenders.
Documentation Principles	The DIP Facility will be evidenced by (a) a credit agreement, in form and substance satisfactory to the Required DIP Lenders and the Debtors (the "DIP Credit Agreement"), which shall be based on the Term Loan Agreement with (but not limited to) the modifications described herein, (b) an interim order entered by the Bankruptcy Court approving the DIP Facility and authorizing use of Debtors' cash collateral on an interim basis, in form and substance satisfactory to the Required DIP Lenders and the Debtors (the "Interim DIP Order"), (c) a final order entered by the Bankruptcy Court approving the DIP Facility on a final basis and authorizing use of Debtors' cash collateral, in form and substance satisfactory to the Required DIP Lenders and the Debtors (the "Final DIP Order", and together with the Interim DIP Order, the "DIP Orders") and (d) as applicable, the related notes, security agreements, collateral agreements, pledge agreements, control agreements, guarantees, mortgages, the fee letters and other legal documentation or instruments required by the DIP Lenders to be delivered in connection with the foregoing (which shall, to the extent applicable, be based on the corresponding documentation entered into in connection with the Term Loan Facility), in each case, in form and substance satisfactory to the Required DIP Lenders and the Debtors (together with the DIP Credit Agreement and the DIP Orders, collectively, the "DIP Loan Documents"). The DIP Loan Documents shall be consistent with this Term Sheet and shall contain such other terms and conditions as are usual and customary for transactions of this type.
Events of Default	The DIP Loan Documents shall contain the following events of default (any such event, an "Event of Default"), subject to customary cure provisions: (i) nonpayment of DIP Obligations (including, without limitation, all principal, interest and fees); (ii) non-performance of covenants and obligations under the DIP Credit Agreement and other DIP Loan Documents, with customary grace periods for certain affirmative covenants; (iii) cross default on other material post-petition funded indebtedness in excess of $10 million (other than any indebtedness the payment of which is stayed as a result of the filing of the Chapter 11 Cases); (iv) inaccuracy of any representation or warranty in any material respect when made; (v) the Debtors, directly or indirectly, contesting, delaying, impeding or taking any other action, (including the commencement by or on behalf of the Debtors of an avoidance action or other legal proceeding seeking any of the following relief or seeking the

	entry of any order by the Bankruptcy Court or any other court with appropriate jurisdiction) objecting, challenging, invalidating, avoiding, subordinating, disallowing, recharacterizing or limiting in any respect, as applicable, either (a) the enforceability, extent, priority, characterization, perfection, validity or non-avoidability of any of the liens securing the DIP Obligations or (b) the validity, enforceability, characterization or non-avoidability of any of the DIP Obligations; (vi) entry by the Bankruptcy Court of an order (a) directing the appointment of an examiner with expanded powers or a chapter 11 trustee without the prior written consent of the Required DIP Lenders (but not including the appointment of a fee examiner to assist in reviewing applications for compensation by professionals), (b) converting the Bankruptcy Cases to cases under chapter 7 of the Bankruptcy Code, (c) dismissing the Bankruptcy Cases, or (d) terminating or modifying the exclusive right of the Debtors to file a plan under section 1121 of the Bankruptcy Code; (vii) any Prohibited Variance shall have occurred; (viii) any breach by the Debtors of any obligation under any DIP Order shall have occurred; (ix) the filing of a chapter 11 plan by the Debtors that is not an Acceptable Plan except a plan that repays the DIP Obligations in full in cash on the effective date of such plan; (x) an Acceptable Plan is withdrawn or modified in any respect without the prior written consent of the Required DIP Lenders except in favor of an alternative plan or transaction that repays the DIP Obligations in full in cash on the effective date of such plan; (xi) the failure to meet any of the Milestones without the written consent of the Required DIP Lenders; (xii) any of the Debtors filing a pleading seeking to vacate or modify any DIP Order over the objection of the Required DIP Lenders; (xiii) the entry of an order without the prior consent of the Required DIP Lenders amending, supplementing or otherwise modifying any DIP Order; (xiv) reversal, vacation or stay of the effectiveness of any DIP Order without the written consent of the Required DIP Lenders; (xv) any sale of all or substantially all assets of the Debtors pursuant to section 363 of the Bankruptcy Code, unless (a) the proceeds of such sale indefeasibly satisfy the DIP Obligations in full in cash and (b) such sale is supported by the Required DIP Lenders; (xvi) the granting of relief from the automatic stay in the Bankruptcy Cases to permit foreclosure or enforcement on assets of any Debtor in excess of $5,000,000; (xvii) payment of or granting adequate protection with respect to prepetition debt, other than as expressly agreed in the DIP documentation, in any DIP Order; (xviii) the Debtors' filing of (or supporting another party in the filing of) a motion seeking entry of, or the entry of an order, granting any superpriority claim or lien (except as contemplated herein) which is senior to or pari passu with the DIP Lenders' claims under the DIP Facility (except as would result in the payment in full of the DIP Facility and the adequate protection payments with respect to the Pari First Lien Obligations as are described herein); (xix) cessation of the DIP Liens or the Superpriority DIP Claims to be valid, perfected and enforceable in all respects; (xx) subject to the Carve Out, any of the Debtors use cash collateral or DIP Loans for any item other than those set forth in the Approved Budget; (xxi) any uninsured judgments are entered with respect to any post-petition liabilities against any of the Debtors or any of their respective properties in an aggregate amount in excess of $5,000,000, (xxii) the termination of the RSA; (xxiii) the Debtors' failure to deliver a Borrowing Base Certificate within

	two (2) Business Days after such Borrowing Base Certificate is required to be delivered pursuant to the Interim DIP Order; (xxiv) the Debtors' failure to fund the ABL True Up Account in accordance with the Interim DIP Order within two (2) Business Days of a True Up Event; or (xxv) the occurrence of an "ABL Cash Collateral Termination Event" (as defined in the DIP Orders).
Remedies	The DIP Loan Documents shall include provisions modifying the automatic stay to the extent necessary to permit the DIP Agent (acting at the direction of the Required DIP Lenders) to take any or all of the following actions, at the same time or different times, in each case without further order or application of the Bankruptcy Court and immediately upon the occurrence of an Event of Default: (i) deliver a notice of an Event of Default to the Debtors; (ii) declare the termination, reduction or restriction of any further DIP Loan Commitment to the extent any such DIP Loan Commitment remains unfunded; (iii) declare the termination of the DIP Loan Documents as to any future liability or obligation of the DIP Agent and the DIP Lenders (but, for the avoidance of doubt, without affecting any of the DIP Liens or the DIP Obligations); (iv) declare all applicable DIP Obligations to be immediately due and payable, without presentment, demand, protest or other notice of any kind, all of which are expressly waived by the Debtors; and (v) declare a termination, reduction, or restriction on the ability of the Debtors to use Cash Collateral provided that, such declaration shall be subject to the Carve Out and effective five (5) Business Days following delivery of a notice of an Event of Default by the DIP Agent to the Debtors (and their lead restructuring counsel); (any such declaration of the foregoing (i) through (vi), a "Termination Declaration" and the date of such Termination Declaration, the "Termination Declaration Date"). The Termination Declaration shall be given by electronic mail (or other electronic means) to the Debtors (and their lead restructuring counsel), counsel to a Committee (if appointed), and to the U.S. Trustee. The automatic stay otherwise applicable to the DIP Agent, the DIP Lenders and the Pari First Lien Secured Parties shall be modified so that, five (5) Business Days after the date a Termination Declaration is delivered (the "Remedies Notice Period"): (A) the DIP Agent acting at the direction of the Required DIP Lenders shall be entitled to exercise its rights and remedies in accordance with the respective DIP Loan Documents and the DIP Orders and shall be permitted to satisfy the relevant DIP Obligations, Superpriority DIP Claims and DIP Liens, subject to the Carve Out and the Permitted Prior Liens (if any), (B) the applicable Pari First Lien Secured Parties shall be entitled to exercise their rights and remedies to satisfy their respective Pari First Lien Obligations, Pari First Lien Adequate Protection Obligations, Pari First Lien 507(b) Claims, and Pari First Lien Adequate Protection Liens, in each case (A) and (B), subject to and consistent with (i) the Carve Out, (ii) the rights of the ABL Secured Parties in respect of the ABL Priority Collateral (in each case, to the extent the ABL Obligations remain outstanding), (iii) the DIP Orders, (iv) the DIP Loan Documents, and (v) any Permitted Prior Liens, as applicable. Following expiration of the Remedies Notice Period, whether or not the maturity of any of the DIP Obligations shall have been accelerated, the automatic stay imposed under section 105 or section 362(a) of the Bankruptcy Code or otherwise will automatically be terminated with respect

	to the DIP Secured Parties and the Pari First Lien Secured Parties, unless (a) the DIP Agent (acting at the direction of the Required DIP Lenders), the Required DIP Lenders, or the Pari First Lien Secured Parties that hold at least a majority of Pari First Lien Obligations, as applicable, elect otherwise in a written notice to the Debtors and/or (b) the Bankruptcy Court has determined that an Event of Default has not occurred and/or is not continuing or the Bankruptcy Court orders otherwise. Following expiration of the Remedies Notice Period and termination of the automatic stay, the DIP Agent, DIP Lenders, and the Pari First Lien Secured Parties shall be permitted to proceed to protect, enforce and exercise all other rights and remedies provided for in the DIP Loan Documents and the Pari First Lien Debt Documents and under applicable law, including, but not limited to, by (w) bringing any action at law or other appropriate proceeding, whether for the specific performance of any covenant or agreement contained in any such DIP Loan Document or Pari First Lien Debt Document or any instrument pursuant to which such DIP Obligations or Pari First Lien Obligations are evidenced, (x) foreclosing on all of or any portion of the DIP Collateral or Pari First Lien Collateral including freezing any Cash Collateral held in the Debtors' accounts, (y) immediately setting-off any and all amounts in accounts maintained by the Debtors against the DIP Obligations or the Pari First Lien Obligations, or otherwise enforcing any and all rights against any DIP Collateral or Pari First Lien Collateral in the possession of the DIP Agent, the Pari First Lien Agents, or otherwise, including, without limitation, disposition of the DIP Collateral or the Pari First Lien Collateral and application of net cash proceeds thereof to satisfaction of the DIP Obligations and the Pari First Lien Obligations, and (z) taking any other actions or exercising any other rights or remedies permitted under the DIP Orders, the DIP Loan Documents, the Pari First Lien Debt Documents or applicable law, in each case without further notice to or order of the court unless the Debtors, the Committee (if appointed), and/or any other party in interest have obtained an order of the Bankruptcy Court preventing such action. During the Remedies Notice Period, (i) the Debtors shall be prohibited from requesting any further draws under the DIP Facility (subject to the Carve-Out) and (ii) the Debtors, the Committee (if appointed), and/or any other party in interest shall be entitled to seek an emergency hearing within the Remedies Notice Period with the Bankruptcy Court solely to contest whether an Event of Default has occurred and/or is continuing and the DIP Agent and the Required DIP Lenders shall consent to such emergency hearing; provided that if a request for such hearing is made prior to the end of the Remedies Notice Period, then the Remedies Notice Period will be continued until the Bankruptcy Court hears and rules with respect thereto. For the avoidance of doubt, the DIP Agent, the DIP Lenders and the Pari First Lien Secured Parties shall not exercise any rights or remedies while the hearing is pending. Except as expressly provided for in the DIP Orders, 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 that such relief would in any way impair or restrict the rights and remedies of the DIP Agent, the DIP Lenders, the Pari First Lien Secured Parties or the ABL Secured Parties.

Credit Bid	The DIP Agent, at the direction of the Required DIP Lenders and the Pari First Lien Secured Agents, at the direction of their respective Pari First Lien Secured Parties, shall have the right to credit bid all or any portion of the DIP Obligations or the Pari First Lien Obligations (excluding the ABL Priority Collateral to the extent not paid off, which shall be subject to the ABL Agent and ABL Secured Parties consent), as applicable, whether pursuant to a sale under section 363 of the Bankruptcy Code, a chapter 11 plan pursuant to section 1129(b) of the Bankruptcy Code, or otherwise.
Assignments	The DIP Lenders shall, pursuant to and in accordance with the RSA, be permitted to assign any or all of the DIP Loans with the consent of the DIP Agent (such consent not to be unreasonably withheld) consistent with the requirements of the RSA; provided that all assignments shall be required to consist of ratable amounts of the Tranche A DIP Loans and Tranche B DIP Loans.
Required DIP Lenders	DIP Lenders holding a majority of the aggregate outstanding principal amount of the Tranche A DIP Loans and Tranche A DIP Commitments and a majority of the aggregate outstanding amount of Tranche B DIP Loans (the "Required DIP Lenders"). No DIP Lender will raise an objection to or oppose a motion in respect of the treatment of DIP Loans under any plan of reorganization if the Supermajority DIP Lenders have consented to such plan of reorganization. For purposes hereof, "Supermajority DIP Lenders" shall mean DIP Lenders holding at least 66.67% of the aggregate outstanding principal amount of the Tranche A DIP Loans and Tranche A DIP Commitments and 66.67% of the aggregate outstanding amount of Tranche B DIP Loans.
DIP Professional Fees	The Debtors shall be jointly and severally liable to pay all reasonable fees, costs, disbursements and expenses of (i) Moses & Singer LLP as legal counsel to the DIP Agent; (ii) each of Dechert LLP and Potter Anderson & Corroon LLP as legal counsel to the DIP Lenders; (iii) Evercore Group LLC as financial advisor to the DIP Lenders; and (iv) any other local legal counsel or other advisors in any foreign jurisdictions, and any other advisors in connection with the negotiation, preparation, execution, administration and enforcement of rights and remedies with respect to the DIP Facility, the DIP Loan Documents, and/or the DIP Collateral, including, without limitation, on account of due diligence therefor and negotiation thereof, and search, filing and recording fees associated therewith and otherwise in connection with the Bankruptcy Cases (collectively, the "DIP Professional Fees"). The DIP Professional Fees shall be payable at closing upon entry of the Interim DIP Order (as defined above) and thereafter in accordance with the DIP Credit Agreement pursuant to the procedures approved in the DIP Orders.
Indemnification	The DIP Loan Documents shall provide that the Debtors agree, jointly and severally, to indemnify and hold the DIP Agent and the DIP Lenders and their respective partners (general and limited), shareholders, directors, members, principals, agents, advisors, officers, professionals (including, without limitation, counsel), subsidiaries and affiliates (each, in such capacity only, an "Indemnified Person") harmless from and against any and all damages,

	losses, settlement payments, obligations, liabilities, claims, actions, causes of action, and reasonable costs and expenses incurred, suffered, sustained or required to be paid by an Indemnified Person solely by reason of or resulting from the DIP Facility, the DIP Loan Documents, the DIP Collateral, this DIP Term Sheet, the transactions contemplated thereby or hereby or by any thereof or any claim, litigation, investigation or proceeding relating to any of the foregoing, whether or not any such Indemnified Person is a party thereto and whether or not brought by any Debtor or any other person or entity, except to the extent resulting from the gross negligence, material breach, fraud or willful misconduct of an Indemnified Person as determined by a final non-appealable order of a court of competent jurisdiction. The indemnity includes, without limitation, indemnification for the DIP Lender and DIP Agent, only in such capacity, exercising discretionary rights granted under the DIP Facility. In all such litigation, or the preparation therefor, the DIP Agent and the DIP Lender shall each be entitled to select one counsel (and, solely in the case of a conflict of interest, one additional counsel, taken as a whole (and, if reasonably necessary, of one local counsel in any relevant material jurisdiction to all such persons, taken as a whole and, solely in the case of any such conflict of interest, one additional local counsel to all affected Indemnified Persons, taken as a whole, in each such relevant material jurisdiction)) and, in addition to the foregoing indemnity, the Debtors agree to pay promptly the reasonable and documented fees and expenses of all such counsel.
Stipulations	Subject to the Challenge Period, the Debtors shall stipulate (a) to the validity, extent, security, enforceability, priority and perfection of the Pari First Liens and the ABL Liens, (b) to the amount, validity and lack of defense, counterclaim or offset of any kind to the Pari First Lien Obligations and the ABL Obligations, and (c) that all cash of the Debtors constitutes "cash collateral" of the ABL Secured Parties and the Pari First Lien Secured Parties for purposes of section 363 of the Bankruptcy Code ("Cash Collateral**").** The DIP Orders shall provide that the Committee (if appointed) and any other party in interest must file a pleading with the Bankruptcy Court challenging any releases granted under the DIP Order or the validity, extent, perfection and/or priority of any claims or security interest of the Pari First Lien Secured Parties or the ABL Secured Parties no later than (A) seventy-five (75) days after the Bankruptcy Court enters the Interim DIP Order and (B) any later date agreed to in writing by the Pari First Lien Agents (with the consent of the controlling Pari First Lien Secured Parties under their respective Pari First Lien Debt Documents) and ABL Agent (with the consent of the controlling ABL Secured Parties) (the time period established by the foregoing clauses (A) and (B), the "Challenge Period"). Failure of the Committee or any other party in interest to file such a pleading with the Bankruptcy Court shall forever bar such party from making such a challenge.
Releases	Subject to the Final DIP Order, the DIP Orders shall provide the DIP Agent, the DIP Lenders, and the Indemnified Persons with customary releases consistent with the Documentation Principles reasonably acceptable to the DIP Agent and the Required DIP Lenders.

Section 506(c) Waiver	The Final DIP Order shall include a waiver of any surcharge to the DIP Collateral, the ABL Collateral and the Pari First Lien Collateral under section 506(c) of the Bankruptcy Code or otherwise.
Marshalling Waiver	The Loan Parties shall, subject to the Final DIP Order, waive the equitable doctrine of "marshalling" against the DIP Collateral with respect to the DIP Lenders, the ABL Collateral with respect to the ABL Lenders and the Pari First Lien Collateral with respect to the Pari First Lien Secured Parties.
Section 552(b) Benefits	The Pari First Lien Secured Parties, the DIP Lenders and the ABL Lenders shall each, subject to the Final DIP Order, be entitled to the benefit of section 552(b) of the Bankruptcy Code, and the Debtors shall waive the "equities of the case exception" under section 552(b) of the Bankruptcy Code with respect to the Pari First Lien Secured Parties, the DIP Lenders and/or the ABL Lenders.
Governing Law	The laws of the State of New York (excluding the laws applicable to choice of law), except as governed by the Bankruptcy Code.

Annex I

Priority	DIP Collateral that constitutes ABL Priority Collateral	DIP Collateral that constitutes DIP Priority Collateral	Liens on Unencumbered Property	Claims with respect to ABL Priority Collateral	Claims with respect to the DIP Priority Collateral	Claims with respect to Unencumbered Property
First	Carve-Out and Permitted Prior Liens	Carve-Out and Permitted Prior Liens	Carve-Out	Carve-Out[5]	Carve-Out	Carve Out
Second	ABL Adequate Protection Liens	DIP Liens	DIP Liens	ABL 507(b) Claims	Superpriority DIP Claims	Superpriority DIP Claims
Third	ABL Liens	Pari First Lien Adequate Protection Liens	Pari First Lien Adequate Protection Liens	Superpriority DIP Claims	Pari First Lien 507(b) Claims	Pari First Lien 507(b) Claims
Fourth	DIP Liens	Pari First Liens	ABL Adequate Protection Liens	Pari First Lien 507(b) Claims	ABL 507(b) Claims	ABL 507(b) Claims
Fifth	Pari First Lien Adequate Protection Liens	ABL Adequate Protection Liens				
Sixth	Pari First Liens	ABL Liens				

[5] For the avoidance of doubt, the Carve-Out Reserves shall not be funded with ABL Priority Collateral.

Annex II

Carve Out[6]

(a) *Carve Out*. As used in this Term Sheet, 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, if any, pursuant to 31 U.S.C. § 3717 (without regard to the notice set forth in (iii) below); (ii) all reasonable fees and expenses up to $100,000 incurred by a trustee under section 726(b) of the Bankruptcy Code (without regard to the notice set forth in (iii) below); (iii) (x) subject to the following clause (y), to the extent allowed at any time, whether by interim order, procedural order or otherwise, all unpaid fees and expenses (the "Allowed Professional Fees") incurred by persons or firms retained by the Debtors pursuant to section 327, 328, or 363 of the Bankruptcy Code (the "Debtor Professionals") and the Creditors' Committee (if 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 Business Day following delivery by the Prepetition ABL Agent or the DIP Agent of a Carve Out Trigger Notice (as defined below), whether allowed by the Court prior to or after delivery of a Carve Out Trigger Notice; *provided* (y) Allowed Professional Fees of Committee Professionals under this clause (iii) shall not exceed (x) the lesser of (A) the aggregate amounts budgeted for such Allowed Professional Fees of Committee Professionals in the Approved Budget through the first business day following delivery of a Carve Out Trigger Notice, and (B) the aggregate amount of such Allowed Professional Fees of Committee Professionals actually incurred through the first business day following delivery of

[6] NTD: Capitalized terms used but not defined on this Annex II shall have the meanings provided to such terms in the Interim DIP Order.

a Carve Out Trigger Notice *minus* (y) the aggregate amount of Allowed Professional Fees of Committee Professionals previously paid as of the time of determination of the amount of obligations under this clause (iii) (the amounts set forth in this clause (iii)(y) being the "Committee Pre-Carve Out Trigger Notice Cap"); and (iv) Allowed Professional Fees of Professional Persons in an aggregate amount not to exceed $2,500,000 incurred after the first business day following delivery by the Prepetition ABL Agent or the 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" of which the foregoing $2,500,000 shall be funded into the Funded Reserve Account (as defined herein) from proceeds from the Interim Draw of DIP Term Loans. For purposes of the foregoing, "Carve Out Trigger Notice" shall mean a written notice delivered by email (or other electronic means) by the Prepetition ABL Agent or the DIP Agent (acting at the direction of the Required DIP Lenders), as applicable, to the Debtors, their lead restructuring counsel, the U.S. Trustee, counsel to the Creditors' Committee (if appointed) and Prepetition ABL Agent or the DIP Agent, as applicable, which notice may be delivered by the Prepetition ABL Agent or the DIP Agent, as applicable, following the occurrence and during the continuation of a ABL Cash Collateral Termination Event and upon termination of the Debtors' right to use Cash Collateral by the Prepetition ABL Agent or following the occurrence and during the continuation of an Event of Default and acceleration of the DIP Obligations under the DIP Credit Agreement, stating that the Post-Carve Out Trigger Notice Cap has been invoked.

(b) Fee Estimates. Not later than 7:00 p.m. New York time on the third Business Day of each week starting with the first full calendar week following the Petition Date, each Professional Person shall deliver to the Debtors a statement setting forth a good-faith estimate

of the unpaid amount of fees and expenses (collectively, "Estimated Fees and Expenses") incurred during the preceding week by such Professional Person (through Saturday of such week, the "Calculation Date"), along with a good-faith estimate of the cumulative total amount of unreimbursed fees and expenses incurred through the applicable Calculation Date and a statement of the amount of such fees and expenses that have been paid to date by the Debtors (each such statement, a "Weekly Statement"); *provided* that within one (1) Business Day of the occurrence of the Termination Declaration Date (as defined below), each Professional Person shall deliver one additional Weekly Statement (the "Final Statement") setting forth a good-faith estimate of unpaid amount of fees and expenses incurred during the period commencing on the calendar day after the prior Calculation Date and concluding on the Termination Declaration Date (and the Debtors shall cause each such Weekly Statement or Final Statement to be delivered promptly to the Prepetition ABL Agent and the DIP Agent). If any Professional Person fails to deliver a Weekly Statement or Final Statement within two (2) calendar days after such Weekly Statement or Final Statement is due, such Professional Person's entitlement 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 or Final Statement covering such period shall be limited to the aggregate unpaid amount of Allowed Professional Fees included in the Approved Budget for such period for such Professional Person.

(c) Carve Out Reserves.

(i) Commencing on [●], 2025, and on or before the Thursday of each week thereafter until a Termination Declaration Date, the Debtors shall utilize all cash on hand as of such date (other than cash on deposit in the ABL True Up Account) and cash in the DIP Proceeds

Account to fund a reserve in an amount equal to the sum of (A) the greater of (1) the aggregate unpaid amount of all Estimated Fees and Expenses of Debtor Professionals reflected in the Weekly Statements delivered on the immediately prior Wednesday (or next succeeding Business Day) to the Debtors and the Prepetition ABL Agent and the DIP Agent and (2) the aggregate amount of unpaid Allowed Professional Fees of Debtor Professionals contemplated to be incurred in the Approved Budget during such week, *plus* (B) the lesser of (1) the aggregate unpaid amount of all Estimated Fees and Expenses of Committee Professionals reflected in the Weekly Statements delivered on the immediately prior Wednesday (or next succeeding Business Day) to the Debtors and the Prepetition ABL Agent and the DIP Agent and (2) the aggregate amount of unpaid Allowed Professional Fees of Committee Professionals contemplated to be incurred in the Approved Budget during such week, *plus* (C) the Post-Carve Out Trigger Notice Cap, which amount shall be funded into the Funded Reserve Account (as defined herein) from proceeds from the Interim Draw of DIP Term Loans in accordance with this paragraph [6](a), *plus* (D) an amount equal to the amount of Allowed Professional Fees set forth in the Approved Budget for the next week occurring after the most recent Calculation Date. The Debtors shall deposit and hold such amounts in a segregated account maintained by the Debtors in trust (the "Funded Reserve Account") to pay such Allowed Professional Fees (the "Funded Reserves") prior to any and all other claims, and all payments of Allowed Professional Fees incurred prior to the Termination Declaration Date shall be paid first from such Funded Reserve Account. The Funded Reserve Account shall be recalculated each week so that at any given time it holds no more than the sum of clauses (c)(i)(A), (B), and (C) in this paragraph [6].

(ii) On the day on which a Carve Out Trigger Notice is given by either the Prepetition ABL Agent or DIP Agent to the Debtors with a copy to counsel to the Creditors'

Committee, if any, (the "Termination Declaration Date"), the Carve Out Trigger Notice shall constitute a demand to the Debtors, and the Debtors shall utilize the Funded Reserve Account, cash in the DIP Proceeds Account and to the extent insufficient utilize all cash on hand as of such date (excluding, for the avoidance of doubt, any amounts held in any Controlled Account or ABL True Up Account), to fund a reserve in an amount equal to the then unpaid amounts of the Allowed Professional Fees plus the amounts set forth in paragraph [6](a)(i)-(ii); *provided* that any such draw from the DIP Proceeds Account shall be honored notwithstanding any conditions in the DIP Term Loan Documents. The Debtors shall deposit and hold such amounts in a segregated account maintained by the Debtors in trust to pay such then unpaid Estimated Fees and Expenses (the "Pre-Carve Out Trigger Notice Reserve") prior to any and all other claims.

(iii) On the Termination Declaration Date, the Carve Out Trigger Notice shall also constitute a demand to the Debtors to utilize cash in the Funded Reserve Account, cash in the DIP Proceeds Account, and all cash on hand as of such date (excluding, for the avoidance of doubt, any amounts held in any Controlled Account or ABL True UP Account), to fund a reserve in an amount equal to the Post-Carve Out Trigger Notice Cap; *provided* that any such draw from the DIP Proceeds Account shall be honored notwithstanding any conditions in the DIP Term Loan Documents. The Debtors shall deposit and hold such amounts in a segregated account maintained by the Debtors in trust to pay such Allowed Professional Fees benefiting from the Post-Carve Out Trigger Notice Cap (the "Post-Carve Out Trigger Notice Reserve" and, together with the Pre-Carve Out Trigger Notice Reserve, the "Carve Out Reserves") prior to any and all other claims.

(iv) For the avoidance of doubt, the DIP Agent, for the benefit of the DIP Secured Parties, shall maintain a first priority security interest in the Funded Reserve Account and the Carve Out Reserves, junior only to the Carve Out, in the amount of the Post-Carve Out Trigger

Notice Cap. No other party, including the Prepetition ABL Secured Parties, shall be entitled to a *pari passu* or residual interest in the Funded Reserve Account until the DIP Agent (for the benefit of the DIP Secured Parties) has received payment in full in an amount equal to the Post-Carve Out Trigger Notice Cap. To the extent that the Funded Reserve Account contains more than the Post-Carve Out Trigger Notice Cap after accounting for payments made on account of Pre-Carve Out Amounts and Post-Carve Out Amounts, then the DIP Agent, for the benefit of the DIP Secured Parties, shall be granted and hold a *pari passu*, first-priority secured interest in the Funded Reserve Account, and the Carve Out Reserves, junior only to the Carve Out, with the residual interest to be *pro rata* based on the funds deposited by each set of DIP Secured Parties into such accounts and reserves, which accounts and proceeds thereof to be utilized in accordance with this paragraph [6].

(d) Application of Carve Out Reserves.

(i) All funds in the Pre-Carve Out Trigger Notice Reserve shall be used first to pay the obligations set forth in clauses (a)(i) through (a)(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 the obligations set forth in clauses (a)(i) through (a)(iii) are paid in full.

(ii) 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").

(iii) If either of the Carve Out Reserves is not funded in full in the amounts set forth in this paragraph [6](c), 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

(subject to the limits contained in the Post-Carve Out Trigger Notice Cap), shall be used to fund the other Carve Out Reserve, up to the applicable amount set forth in paragraph [6](c), prior to making any payments to the DIP Agent (as set forth above) on account of the DIP Obligations until indefeasibly Paid in Full, and thereafter to the Prepetition Secured Parties in accordance with their rights and priorities as set forth in this DIP Term Sheet and the Lien/Claim Priorities **Exhibit [X]** attached to the Interim DIP Order.

(iv) Following delivery of a Carve Out Trigger Notice, neither the DIP Agent nor the Pari First Lien Secured Parties shall sweep or foreclose on cash (including cash received as a result of the sale or other disposition of any assets) of the Debtors until the Carve Out Reserves have been fully funded, for the avoidance of doubt the Prepetition ABL Agent shall be permitted to sweep and foreclose on cash deposited in the Controlled Accounts and the ABL True Up Account.

(v) Furthermore, notwithstanding anything to the contrary in this DIP Term Sheet, (A) disbursements by the Debtors from the Carve Out Reserves shall not constitute DIP Loans or increase or reduce the DIP Obligations, (B) the failure of the Carve Out Reserves to satisfy in full the Allowed Professional Fees shall not affect the priority of the Carve Out with respect to any shortfall (as described below), and (C) subject to the limitations with respect to the DIP Agents, DIP Lenders, and the Prepetition Secured Parties set forth in this paragraph [6], in no way shall the Initial DIP Budget, any subsequent Approved Budget, the Carve Out, the Post-Carve Out Trigger Notice Cap, or the Carve Out Reserves, or any of the foregoing, be construed as a cap or limitation on the amount of the Allowed Professional Fees of Debtor Professionals due and payable by the Debtors. For the avoidance of doubt and notwithstanding anything to the contrary in this DIP Term Sheet, the Prepetition ABL Credit Agreement, or the DIP Credit Agreement, the

Carve Out shall be senior to all liens and claims securing the Prepetition ABL Credit Agreement, the DIP Credit Agreement, the Adequate Protection Liens, and the 507(b) Claims, and any and all other forms of adequate protection, liens, or claims securing the DIP Obligations or the Prepetition Secured Obligations; *provided* that, in no event, shall (i) the funds in the Controlled Account after a Carve Out Trigger Notice has been sent; or (ii) ABL True Up Account be used for the Carve Out; *provided, further*, that the Prepetition ABL Agent shall be permitted to sweep and foreclose on cash deposited in the Controlled Accounts, ABL True UP Account, and ABL Priority Collateral free and clear of all liens, claims, and encumbrances.

(e) No Direct Obligation To Pay Allowed Professional Fees. None of the DIP Agent, DIP Lenders, or the Prepetition Secured Parties shall be responsible for the payment or reimbursement of any fees or disbursements of any Professional Person incurred in connection with the Chapter 11 Cases or any successor cases under any chapter of the Bankruptcy Code. Nothing in this DIP Term Sheet or otherwise shall be construed to obligate the DIP Agent, 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.

(f) 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.

(g) Payment of Carve Out On or After the Termination Declaration Date. Following the delivery of the Carve Out Trigger Notice, all Allowed Professional Fees shall be paid from the applicable Carve Out Reserve, and no Professional Person shall seek payment of any Allowed Professional Fees from any other source until the applicable Carve Out Reserve has

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

Schedule A

Backstop Commitments and Initial Loan Allocations

[*Omitted*]

EXHIBIT C

The Company Parties shall implement the Restructuring Transactions in accordance with the Milestones set forth below unless waived or extended in writing by the Required Consenting Stakeholders (which waiver or extension may be effected through email exchanged between counsel to the Company Parties and counsel to the Ad Hoc Group):

i. the Debtors' Petition Date shall be no later than June 16, 2025;

ii. on or prior to the Petition Date, the Company Parties' boards shall have approved execution of this Agreement;

iii. the Debtors shall file a motion seeking approval of the DIP Facility on or about the Petition Date;

iv. the Debtors shall file the Plan with the associated Disclosure Statement no later than twenty-one (21) days after the Petition Date;

v. the Interim DIP Order, in form and substance reasonably acceptable to the Required Consenting Stakeholders, the Required DIP Lenders and DIP Agent, shall be entered in the Chapter 11 Cases no later than five (5) Business Days after the Petition Date;

vi. the Final DIP Order, in form and substance reasonably acceptable to the Required Consenting Stakeholders, the Required DIP Lenders and DIP Agent, approving the DIP Loan Documents attached thereto on a final basis shall be entered in the Chapter 11 Cases by no later than thirty-five (35) days after the Petition Date;

vii. a Disclosure Statement and Solicitation Order approving a Disclosure Statement and the procedures for solicitation of the Plan, which Disclosure Statement and Solicitation Order shall be reasonably acceptable to the Required Consenting Stakeholders, shall be entered in the Chapter 11 Cases by no later than thirty-nine (39) days after the filing of the Plan;

viii. the Company Parties shall have entered into amendments to existing leases or rejected leases, in each case, projected to yield per annum cost savings in an amount and on terms acceptable to the Required Consenting Stakeholders by no later than one hundred and twenty (120) days after the Petition Date;

ix. the Company Parties shall have commenced solicitation on the Plan no later than the date falling five (5) Business Days after entry of the Disclosure Statement and Solicitation Order, or as soon as reasonably practicable thereafter;

x. a Confirmation Order confirming the Plan shall be entered in the Chapter 11 Cases by no later than sixty (60) days after entry of the Disclosure Statement Order; and

xi. such confirmed Plan shall become effective by no later than fourteen (14) days after entry of the Confirmation Order.

EXHIBIT D

Provision for Transfer Agreement

The undersigned ("**Transferee**") hereby acknowledges that it has read and understands the Restructuring Support Agreement, dated as of _____ (the "**Agreement**"),[1] by and among [Ambience Parent, Inc.] and its affiliates and subsidiaries bound thereto, the Consenting Sponsor, and the Consenting Stakeholders, including the transferor to the Transferee of any Company Claims/Interests (each such transferor, a "**Transferor**"), and agrees to be bound by the terms and conditions thereof to the extent the Transferor was thereby bound, and shall be deemed a "Consenting Stakeholder" and a ["Consenting Cayman Noteholder"] ["Consenting Term Loan Lender"] ["Consenting PIK Noteholder"] ["Consenting Secured Noteholder"] under the terms of the Agreement.

The Transferee specifically agrees to be bound by the terms and conditions of the Agreement and makes all representations and warranties contained therein as of the date of the Transfer, including the agreement to be bound by the vote of the Transferor if such vote was cast before the effectiveness of the Transfer discussed herein.

Date Executed:

_____
Name:
Title:
Address:
E-mail address(es):

***Aggregate Amounts Beneficially Owned or Managed on Account of*:**	
Cayman Notes	
Term Loan	
4.875% Secured Notes	
PIK Notes	
Unsecured Notes	
Equity Interests	

[1] Capitalized terms used but not otherwise defined herein shall having the meaning ascribed to such terms in the Agreement.