



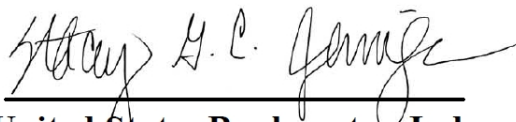
CLERK, U.S. BANKRUPTCY COURT
NORTHERN DISTRICT OF TEXAS

ENTERED

THE DATE OF ENTRY IS ON
THE COURT'S DOCKET

The following constitutes the ruling of the court and has the force and effect therein described.

Signed January 31, 2025


United States Bankruptcy Judge

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF TEXAS
DALLAS DIVISION**

In re:

TGI Friday's Inc., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-80069-sgj11

(Jointly Administered)

Ref. Docket Nos. 138, 197, 308

**ORDER (I) APPROVING THE SALES OF CERTAIN ASSETS OF THE DEBTORS
OUTSIDE THE ORDINARY COURSE OF BUSINESS, (II) AUTHORIZING THE
SALES OF ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS, INTERESTS AND
ENCUMBRANCES, (III) AUTHORIZING THE ASSUMPTION AND ASSIGNMENT OF**

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number are: TGI Friday's Inc. (7117); TGI Friday's NY, LLC (2281); TGIF Holdings, LLC (7999); TGIF Midco, Inc. (7296); TGIF Parent, Inc. (1781); Burlington Towne Crossing, Inc. (7501); T G I Friday's of Greenbelt, Inc. (5617); T G I Friday's of Towson, Inc. (5450); T G I Friday's of Wisconsin, Inc. (7600); T.G.I. Friday's Marketing Advisory Council (6527); T.G.I. Friday's of Charles County, Inc. (3516); T.G.I. Friday's of Frederick County, Inc. (2547); T.G.I. Friday's of Harford County, Inc. (0072); T.G.I. Friday's of Washington County, Inc. (6174); TGI Friday's of Annapolis, Inc. (8315); TGI Friday's of Howard County, Inc. (0119); TGI Friday's of Rockville, Inc. (2004); TGI Friday's of Texas LLC (3931); TGI Friday's of the Rockies, Inc. (7885); TGIF/DFW Manager, LLC (N/A); TGIF/DFW Partner, LLC (N/A); TGIF/JDC Restaurant Development, LLC (N/A); WEBCO Products Incorporated (3014). The Debtors' service address is 19111 North Dallas Parkway, Suite 200, Dallas, TX 75287.

**CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES IN CONNECTION
THEREWITH, AND (IV) GRANTING RELATED RELIEF**

Upon the motion, dated January 28, 2025 Docket No. 478 (the “Motion”),² of the debtors and debtors-in-possession in the above-captioned chapter 11 cases (each, a “Debtor” and collectively, the “Debtors”), pursuant to Bankruptcy Code sections 105(a), 363 and 365 of title 11 of the United States Code (the “Bankruptcy Code”) and Rules 2002, 6003, 6004, 6006, 9007, 9008 and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and Rules 2002-1, 6004-1 and 9006-1 of the Local Bankruptcy Rules of the United States Bankruptcy Court for the Northern District of Texas (the “Local Rules”), seeking entry of an order (the “Order”): (a) authorizing the sale of certain assets of the Debtors outside of the ordinary course Debtors’ entry into that certain *Asset Purchase Agreement*, (as may be amended or otherwise modified from time to time and including all related documents, exhibits, schedules, and agreements thereto, collectively, the “Yadav Asset Purchase Agreement”), substantially in the form attached hereto as **Exhibit 1**, between and among the applicable Debtors (collectively, the “Yadav Sellers”) and Yadav Enterprises, Inc. and Table Turn Acquisitions, LLC (collectively, together with their Assignees, the “Yadav Buyer”) (the “Yadav Sale” and such transaction, “Yadav Sale Transaction”), (b) authorizing the Debtors’ entry into an certain *Asset Purchase Agreement*, (as may be amended or otherwise modified from time to time and including all related documents, exhibits, schedules, and agreements thereto, collectively, the “Sugarloaf Asset Purchase Agreement,” and each of the Yadav Asset Purchase Agreement and Sugarloaf Asset Purchase Agreement, an “Asset Purchase Agreement”), substantially consistent with the terms set forth in the letter of intent attached hereto as **Exhibit 2**, the applicable Debtors (collectively, the “Sugarloaf

² Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Motion or the Asset Purchase Agreements (as defined herein), as applicable.

Sellers,” and together with the Yadav Sellers, the “Sellers”) and Sugarloaf Concessions, LLC (collectively, together with its Assignees, the “Sugarloaf Buyer,” and each of the Yadav Buyer and Sugarloaf Buyer, a “Buyer”) (the “Sugarloaf Sale” and such transaction, “Sugarloaf Sale Transaction,” and each of the Yadav Sale and Sugarloaf Sale, a “Sale,” and each of the Yadav Sale Transaction and Sugarloaf Sale Transaction, a “Sale Transaction”), (c) approving the Sale of the Acquired Assets (as defined in the respective Asset Purchase Agreement) and other transactions contemplated by the respective Asset Purchase Agreement to the respective Buyer free and clear of all Claims (as defined below), Liens³, Liabilities (as defined in the respective Asset Purchase Agreement), rights, other interests of any kind or nature whatsoever (“Interests”), and other encumbrances of any kind or nature whatsoever (including non-financial defaults) (“Encumbrances” and together with Claims, Liens, Liabilities, and Interests, “Liens, Claims, and

³ The term “Lien” as defined in the Bidding Procedures Order and as used in this Order shall include all liens, interests, rights encumbrances, rights of offset, restrictions, leases, option rights or claims, obligations, liabilities, indentures, loan agreements, guaranties, demands, contractual commitments or interests in respect of the Debtors or any property of the Debtors, equity interests, licenses, instruments, conditional sale rights or other title retention agreements, rights of first refusal, consent rights, contract rights, rights of recovery, reimbursement rights, contribution claims, indemnity rights, regulatory violations, judgments, decrees of any court or foreign or domestic governmental or quasi-governmental entity, debts arising in any way in connection with any agreements, acts or failures to act and reclamation rights whether choate or inchoate, filed or unfiled, scheduled or unscheduled, noticed or unnoticed, recorded or unrecorded, perfected or unperfected including the following: (1) any “Lien” as such term is used in the Asset Purchase Agreement; (2) employment or labor agreements; (3) all mortgages, deeds of trust, hypothecations, pledges, security interests or charges of any kind or nature; (4) any pension, welfare, compensation or other employee benefit plans, agreements, practices and programs, including any pension plan of the Debtors; (5) any other employee, workers’ compensation, occupational disease or unemployment or temporary disability related claim, including claims that might otherwise arise under or pursuant to (a) ERISA, Pub. L. No. 93-406, 88 Stat. 829 (1974); (b) the FLSA, 29 U.S.C. §§ 201 et seq., as amended; (c) Title VII of the Civil Rights Act of 1964, 42 U.S.C. §§ 2000e et seq., as amended; (d) the Federal Rehabilitation Act of 1973, 29 U.S.C. §§ 701 et seq., as amended; (e) the NLRA, 29 U.S.C. §§ 151 et seq., as amended; (f) the Worker Adjustment and Retraining Act of 1988, 28 U.S.C. §§ 2101 et seq.; (g) the Age Discrimination in Employment Act of 1967, 29 U.S.C. §§ 621 et seq., as amended; (h) the Americans with Disabilities Act of 1990, 42 U.S.C. §§ 12101 et seq., as amended; (i) state discrimination laws; (j) state unemployment compensation laws or any other similar state laws; or (k) any other state or federal benefits or claims relating to any employment with any of the Debtors or any of their respective predecessors; (6) any bulk sales or similar laws; (7) any tax statutes or ordinances, including the Internal Revenue Code of 1986, as amended; (8) any theories of successor liability, including any theories on product liability grounds; and (9) any environmental or other liens, Claims, encumbrances, obligations, liabilities, contractual commitments or interests of any kind or nature arising from existing conditions on or prior to the Closing Date (as defined in the Asset Purchase Agreement).

Encumbrances”) (other than Permitted Liens and Assumed Liabilities, as defined in the respective Asset Purchase Agreement) in accordance with the terms of the respective Asset Purchase Agreement, (d) approving the assumption and assignment of certain executory contracts and unexpired leases, and (f) granting certain related relief; and this court (the “Court”) having entered the *Order Approving (I) Bidding Procedures, the Sale Timeline, and the Form and Manner of Notice Thereof; (II) The Debtors’ Entry Into and Performance Under a Stalking Horse APA; (III) Assumption and Assignment Procedures; and (IV) Granting Related Relief* (the “Bidding Procedures Order”) on November 20, 2024 [Docket No. 197]; and the Bidding Procedures Orders having authorized the Debtors to conduct, and approved the terms and conditions of, an auction, if applicable, as required and as set forth in the Bidding Procedures (as defined below) (the “Auction”) to consider higher or otherwise better offers for the Acquired Assets, establishing a date for the Auction, and approving, among other things (i) certain bidding procedures (the “Bidding Procedures”) to be used in connection with the Sale of the Debtors’ assets; (ii) the form and manner of notice of the Auction and Bidding Procedures; (iii) the form of Sale Notice (as defined below); (iv) the form of Assumption Notice (as defined below); and (v) the procedures relating to the assumption and assignment of the Assumed Contracts (as defined in the Supplemental Bidding Procedures Order); and the Court having reviewed and considered the relief sought in the Motion, each Asset Purchase Agreement, all objections to the Motion, and the arguments of counsel made, and the evidence proffered or adduced at the hearing having been held on January 31, 2025 (the “Sale Hearing”); and all parties in interest having been heard or having had the opportunity to be heard regarding the Sale Transactions and the relief requested in this Order; and due and sufficient notice of the Sale Hearing and the relief sought therein having been given under the particular circumstances of these chapter 11 cases and in accordance with the

Bidding Procedures Order; and it appearing that no other or further notice need be provided; and it appearing that the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and all other parties in interest; and it appearing that the Court has jurisdiction over this matter; and it further appearing that the legal and factual bases set forth in the Motion and the *Declaration of Richard Klein in Support of the Sales of the Assets of the Debtors Outside the Ordinary Course of Business* [Docket No. •] (the “Klein Declaration”) and at the Sale Hearing establish just cause for the relief granted herein; and after due deliberation thereon,

THE COURT HEREBY MAKES THE FOLLOWING FINDINGS:⁴

Jurisdiction and Venue

A. This Court has jurisdiction to hear and determine the Motion pursuant to 28 U.S.C. §§ 157 and 1334, and this matter is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue of these cases and proceedings is proper in this District and this Court under 28 U.S.C. §§ 1408 and 1409.

Statutory Predicates

B. The statutory predicates for the relief requested in the Motion are Bankruptcy Code sections 105, 363 and 365. Such relief is also warranted pursuant to Bankruptcy Rules 2002, 6004, 6006, 9007, 9008 and 9014 and Local Rules 2002-1 and 6004-1.

Final Order

C. This Order constitutes a final and appealable order within the meaning of 28 U.S.C. § 158(a). Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), and to any extent necessary under Bankruptcy Rule 9014 and Rule 54(b) of the Federal Rules of Civil Procedure, as made

⁴ The findings and conclusions set forth herein constitute this Court’s findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

applicable by Bankruptcy Rule 7054, this Court expressly finds that there is no just reason for delay in the implementation of this Order, waives any stay, and expressly directs entry of judgment as set forth herein.

Compliance with the Bidding Procedures Orders

D. As demonstrated by the evidence proffered or adduced at the Sale Hearing and the representations of counsel at the Sale Hearing, the Debtors have complied in all material respects with the Bidding Procedures Order. The Debtors and their professionals have adequately and appropriately marketed the Acquired Assets in compliance with the Bidding Procedures and the Bidding Procedures Order, and in accordance with the Debtors' fiduciary duties. Based upon the record of these proceedings, creditors, other parties in interest and prospective purchasers were afforded a reasonable and fair opportunity to bid for the Acquired Assets.

E. The Bidding Procedures were substantively and procedurally fair to all parties and all potential bidders and afforded notice and a full, fair and reasonable opportunity for any person to make a higher or otherwise better offer to purchase the Acquired Assets. The Debtors conducted the sale process without collusion and in accordance with the Bidding Procedures. No other entity or group of entities has presented a higher or otherwise better offer to the Debtors to purchase the Acquired Assets for greater value to the Debtors' estates than the Buyer.

F. The Buyer has complied in all respects with the Bidding Procedures Order and all other applicable orders of this Court in negotiating and entering into the Asset Purchase Agreement, and the Sale Transaction and the Asset Purchase Agreement likewise comply with the Bidding Procedures Orders and all other applicable orders of this Court.

Sale in Best Interests of the Debtors' Estates

G. Each Asset Purchase Agreement, including the form and total consideration to be realized by the Debtors under each Asset Purchase Agreement, (i) constitutes the highest and best

offer received by the Debtors for the Acquired Assets; (ii) is fair and reasonable; and (iii) is in the best interests of the Debtors, their estates, their creditors and all other parties in interest.

H. The Debtors' determination that the consideration provided by each Buyer under the respective Asset Purchase Agreement constitutes the highest and best offer for the Acquired Assets constitutes a valid and sound exercise of the Debtors' business judgment.

I. Good and sufficient reasons for approval of each Asset Purchase Agreement and the transactions to be consummated in connection therewith have been articulated, and the relief requested in the Motion is in the best interests of the Debtors, their estates, their creditors and other parties in interest. The Debtors have demonstrated both (i) good, sufficient, and sound business purposes and justifications and (ii) compelling circumstances for each Sale Transaction other than in the ordinary course of business, pursuant to section 363(b) of the Bankruptcy Code, outside of a plan of reorganization, in that, among other things, the immediate consummation of each Sale Transaction to the respective Buyer is necessary and appropriate to maximize the value of the Debtors' estates.

J. Each Sale Transaction must be approved and consummated promptly in order to preserve the viability of the Debtors' businesses as a going concern and to maximize the value of the Debtors' estates. Time is of the essence in consummating each Sale Transaction. Given all of the circumstances of these Chapter 11 Cases, the evidence submitted to the Court, and the adequacy and fair value of the Purchase Price, each proposed Sale Transaction constitutes a reasonable and sound exercise of the Debtors' business judgment and should be approved.

K. The consummation of each Sale Transaction and the assumption and assignment of the Assumed Contracts are legal, valid, and properly authorized under all applicable provisions of the Bankruptcy Code, including, without limitation, sections 105(a), 363(b), 363(f), 363(m), and

365 of the Bankruptcy Code, and all of the applicable requirements of such sections have been complied with in respect of the transaction, except as to pending objections that remain unresolved. Neither Sale Transaction impermissibly restructures the rights of the Debtors' creditors nor impermissibly dictates the terms of a chapter 11 plan of the Debtors. Neither Sale Transaction constitutes a sub rosa plan.

Corporate Authority

L. Subject to entry of this Order and as evidenced by the representations and warranties set forth in each Asset Purchase Agreement, the Debtors (i) have full corporate power and authority to execute and deliver each Asset Purchase Agreement and all other documents contemplated thereby, (ii) have all of the necessary corporate power and authority to consummate the transactions contemplated by each Asset Purchase Agreement, including, without limitation, each Sale Transaction and the assumption and assignment of the Assumed Contracts, (iii) have taken all corporate action necessary to authorize and approve each Asset Purchase Agreement and the consummation by the Debtors of the transactions contemplated thereby, including, without limitation, each Sale Transaction and the assumption and assignment of the Assumed Contracts, and (iv) subject to entry of this Order, need no consents or approvals, including any consents or approvals from any non-Debtor entities, other than those expressly set forth in each Asset Purchase Agreement, the *Final Order (I) Authorizing the Debtors to (A) Obtain Post-Petition Financing and (B) Use Cash Collateral, (II) Granting Liens and Providing Claims with Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay, and (IV) Granting Related Relief* [Docket No. 291] (the "Final DIP Order") or this Order, to consummate the transactions

contemplated thereby, including, without limitation, each Sale Transaction and the assumption and assignment of the Assumed Contracts.

M. The record and declarations in support of sale establish that neither Asset Purchase Agreement was entered into, and none of the Debtors, including the Sellers, or the Buyer has entered into either Asset Purchase Agreement or proposes to consummate either Sale Transaction, for the purpose of hindering, delaying or defrauding the Debtors' creditors, for the purpose of statutory and common law fraudulent conveyance and fraudulent transfer claims whether under the Bankruptcy Code or under the laws of the United States, any state, territory, possession thereof or the District of Columbia or any other applicable jurisdiction with laws substantially similar to the foregoing.

Good Faith

N. As demonstrated by the record and declarations in support of sale, the sales process engaged in by the Debtors and each Buyer, which was conducted in accordance with the Bidding Procedures and the Bidding Procedures Order, and the negotiation of each Asset Purchase Agreement, was non-collusive, in good faith, and substantively and procedurally fair to all parties in interest. None of the Debtors or Buyers have engaged in any conduct that would cause or permit either Asset Purchase Agreement or either Sale Transaction to be avoided, or costs or damages to be imposed, under Bankruptcy Code section 363(n).

O. The Debtors and each Buyer have complied, in good faith, in all respects with the Bidding Procedures Order and the Bidding Procedures. The Debtors (including the Sellers), and their respective agents, advisors and representatives, and each Buyer and its respective agents, advisors and representatives, acted in good faith and without collusion or fraud of any kind. Each Buyer subjected its bid to competitive bidding in accordance with the Bidding Procedures and was

designated the purchaser for the Acquired Assets in accordance with the Bidding Procedures and the Bidding Procedures Orders.

P. Each Buyer is a good faith purchaser within the meaning of Bankruptcy Code section 363(m), and is therefore entitled to the full protection of that provision in respect of its respective Sale Transaction, each term of the respective Asset Purchase Agreement (and any ancillary documents executed in connection therewith) and each term of this Order, and otherwise has proceeded in good faith in all respects in connection with this proceeding. None of the Debtors (including the Sellers) or the Buyers have engaged in any conduct that would prevent the application of Bankruptcy Code section 363(m). The Debtors were free to deal with any other party interested in buying or selling some or all of the Acquired Assets on behalf of the Debtors' estates. The protections afforded by Bankruptcy Code section 363(m) are integral to the Sale Transaction and neither Buyer would consummate the Sale Transaction without such protections.

Q. The form and total consideration to be realized by the Debtors under each Asset Purchase Agreement constitutes fair value, fair, full and adequate consideration, reasonably equivalent value and reasonable market value for the Acquired Assets.

Free and Clear

R. The transfer of the Acquired Assets to the respective Buyer will be a legal, valid, and effective transfer of the Acquired Assets and will vest the respective Buyer with all right, title, and interest of the Debtors to the respective Acquired Assets free and clear of all claims, liens (including, without limitation, any statutory lien on real and personal property and any and all "liens" as that term is defined and used in the Bankruptcy Code, including section 101(37) thereof), liabilities, interests, rights and encumbrances, and all other matters of any kind and nature, whether known or unknown, choate or inchoate, filed or unfiled, scheduled or unscheduled, noticed or unnoticed, recorded or unrecorded, perfected or unperfected, allowed or disallowed, contingent or

non-contingent, liquidated or unliquidated, matured or unmatured, material or non-material, disputed or undisputed, whether arising prior to or subsequent to the commencement of the Chapter 11 Cases, and whether imposed by agreement, understanding, law, equity or otherwise, including claims otherwise arising under any theory, law or doctrine of successor or transferee liability or theories of liability related to acting in concert or active participation with the Debtors or related theories (all of the foregoing, including, without limitation, Liens and Liabilities, but excluding Assumed Liabilities (as defined in the respective Asset Purchase Agreement) and as otherwise provided in this Order, collectively being referred to in this Order as “Claims” and, as used in this Order, the term “Claims” includes, without limitation, any and all “claims” as that term is defined and used in the Bankruptcy Code, including section 101(5) thereof); provided, however, that such transfer shall not be free and clear of any Permitted Liens and Assumed Liabilities, including but not limited to any obligations and provisions of the Assumed Contracts.

S. The Debtors may transfer the Acquired Assets free and clear of all Liens, Claims, and Encumbrances, other than any Permitted Liens and Assumed Liabilities, and as provided in this Order, including, without limitation, rights or claims based on any successor or transferee liability or theories of liability related to actions in concert or active participation with the Debtors, because, in each case, one or more of the standards set forth in Bankruptcy Code section 363(f)(1)-(5) has been satisfied.

T. Those (a) holders of Claims or Interests and (b) non-Debtor parties to the Assumed Contracts, who did not object or who withdrew their objections to the Motion, are deemed to have consented pursuant to Bankruptcy Code section 363(f)(2). Except as otherwise provided in this Order, those (i) holders of Claims or Interests and (ii) non-Debtor parties to the Assumed Contracts

who did object, fall within one or more of the other subsections of Bankruptcy Code section 363(f) or are adequately protected.

U. Subject to the terms and conditions of the Final DIP Order and this Order, each of the DIP Lender and Prepetition Lender (each as defined in the Final DIP Order) has consented, or is deemed to consent, to the sale of the Acquired Assets to each Buyer pursuant to the respective Asset Purchase Agreement free and clear of any Liens, Claims, and Encumbrances (other than the Permitted Liens and Assumed Liabilities) of the DIP Lender and the Prepetition Lender against the Acquired Assets (the “Secured Lender’s Liens”), and any reference herein to Liens, Claims, and Encumbrances shall include the Secured Lender’s Liens.

V. The Debtors have, to the extent necessary, satisfied the requirements of section 363(b)(1) of the Bankruptcy Code.

W. Neither Buyer would have entered into the respective Asset Purchase Agreement nor consummated the transactions contemplated thereby, including, without limitation, the respective Sale Transaction and the assumption and assignment of the Assumed Contracts, (i) if the transfer of the Acquired Assets were not free and clear of all Liens, Claims, and Encumbrances (other than any Permitted Liens and Assumed Liabilities and as otherwise provided in this Order) pursuant to Bankruptcy Code section 363(f), or (ii) if such Buyer would, or in the future could, be liable for any such Liens, Claims, and Encumbrances (other than any Permitted Liens and Assumed Liabilities). Neither Buyer will consummate the transactions contemplated by the respective Asset Purchase Agreement, including, without limitation, the respective Sale Transaction and the assumption and assignment of the Assumed Contracts, unless this Court expressly orders that neither Buyer, its affiliates, its present or contemplated members or shareholders, or the Acquired Assets will have any liability whatsoever (other than any Permitted

Liens and Assumed Liabilities and as provided in this Order) with respect to, or be required to satisfy in any manner, whether at law or equity, or by payment, setoff, or otherwise, directly or indirectly, any Liens, Claims, and Encumbrances, including in respect of any tax statutes or ordinances, including, without limitation, the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder.

X. Not transferring the Acquired Assets free and clear of all Liens, Claims, and Encumbrances (other than any Permitted Liens and Assumed Liabilities) would adversely impact the Debtors' efforts to maximize the value of their estates, and the transfer of the Acquired Assets other than pursuant to a transfer that is free and clear of all Liens, Claims, and Encumbrances (other than any Permitted Liens and Assumed Liabilities) would be of substantially less benefit to the Debtors' estates.

Y. Solely by reason of entering into the respective Asset Purchase Agreement and closing on the sale of the Acquired Assets, neither Buyer nor any of its respective affiliates are a continuation of the Debtors or their estates, there is no continuity or common identity between either Buyer, any of its affiliates and any of the Debtors, and there is no continuity of enterprise between either Buyer, any of its affiliates and any of the Debtors. Solely by reason of entering into each Asset Purchase Agreement and closing on the sale of the Acquired Assets, neither Buyer nor any of its respective affiliates are holding themselves out to the public as a continuation of any of the Debtors. Neither Buyer nor any of its respective affiliates are a successor to any of the Debtors or their estates and none of the transactions contemplated by either Asset Purchase Agreement, including, without limitation, the Sale Transaction and the assumption and assignment of the Assumed Contracts amounts to a consolidation, merger, or *de facto* merger of either Buyer or any of its respective affiliates with or into any of the Debtors.

Z. Without limiting the generality of the foregoing, and other than as may be set forth in either Asset Purchase Agreement, none of the Buyers, their respective affiliates, their respective present or contemplated members or shareholders, or the Acquired Assets will have any liability whatsoever with respect to, or be required to satisfy in any manner, whether at law or equity, or by payment, setoff, or otherwise, directly or indirectly, any Claims relating to any U.S. federal, state or local income tax liabilities, that the Debtors may incur in connection with consummation of the transactions contemplated by the respective Asset Purchase Agreement, including, without limitation, the respective Sale Transaction and the assumption and assignment of the Assumed Contracts, or that the Debtors have otherwise incurred prior to the consummation of the transactions contemplated by either Asset Purchase Agreement.

Validity of Transfer

AA. The consummation of the transactions contemplated by each Asset Purchase Agreement, including, without limitation, each Sale Transaction and the assumption and assignment of the Assumed Contracts is legal, valid and properly authorized under all applicable provisions of the Bankruptcy Code, including, without limitation, Bankruptcy Code sections 105(a), 363(b), 363(f), 363(m), 365(b) and 365(f), and all of the applicable requirements of such sections have been complied with in respect of the transactions contemplated under each Asset Purchase Agreement.

BB. The transfer of the Debtors' rights, title, and interests to the Acquired Assets will be, as of the Closing Date (as defined in the respective Asset Purchase Agreement), a legal, valid and effective transfer of such rights, title, and interests in the Acquired Assets, which transfer vests or will vest the respective Buyer with all rights, title, and interests of the Debtors to the Acquired Assets free and clear of all Liens, Claims, and Encumbrances, except as otherwise provided in this Order.

CC. Each Asset Purchase Agreement has been duly and validly executed and delivered by the Debtors and, subject to the terms of the respective Asset Purchase Agreement, shall constitute a valid and binding obligation of the Debtors, enforceable against the Debtors in accordance with its terms. Each Asset Purchase Agreement, the respective Sale Transaction, and the consummation thereof shall be specifically enforceable against and binding upon (without posting any bond) the Debtors and any chapter 7 or chapter 11 trustee appointed in these Chapter 11 Cases, and shall not be subject to rejection or avoidance by the foregoing parties or any other person.

Assumed Contracts

DD. The assumption and assignment of the Assumed Contracts pursuant to the terms of this Order and the respective Asset Purchase Agreement is integral to the transactions contemplated by the respective Asset Purchase Agreement and is in the best interests of the Debtors, their estates and creditors, and all other parties in interest, and represents a reasonable exercise of the Debtors' sound and prudent business judgment.

EE. Except with respect to any contract or lease that is the subject of a pending objections, pursuant to the terms of the respective Asset Purchase Agreement and this Order, on or before the Closing Date (as defined in the respective Asset Purchase Agreement), the Debtors or the Buyer, as applicable, shall have, except as otherwise expressly agreed to between the Debtors or the Buyer (as applicable) and such counterparty: (i) cured, or provided adequate assurance of cure of, any monetary default existing as of and including the Closing Date under any of the Assumed Contracts, within the meaning of Bankruptcy Code section 365(b)(1)(A), (ii) provided compensation, or adequate assurance of compensation, to any party for actual pecuniary loss to such party resulting from a monetary default existing as of and including the Closing Date under any of the Assumed Contracts, within the meaning of Bankruptcy Code section

365(b)(1)(B), and (iii) provided adequate assurance of future performance under the Assumed Contracts within the meaning of Bankruptcy Code sections 365(b)(1)(C), 365(b)(3) (to the extent applicable) and 365(f)(2)(B).

IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED THAT:

General Provisions

1. The Motion is granted as provided herein, and entry into and performance under, and in respect of, each Asset Purchase Agreement attached hereto as **Exhibits 1 and 2** and the consummation of the transactions contemplated thereby, including, without limitation, the respective Sale Transactions and the assumption and assignment of the Assumed Contracts is authorized and approved.

2. Any objections and responses to the Motion or the relief requested therein that have not been withdrawn, waived, settled, or resolved, and all reservation of rights included in such objections and responses, are overruled on the merits and denied with prejudice; *provided, however*, that the objections listed in **Exhibit 4** attached hereto are adjourned (the “**Adjourned Objections**”) to be consensually resolved among the parties or determined by further order of this Court. Any findings of fact or conclusions of law contained in this Order regarding cures or adequate assurance of future performance of the Buyer shall not be binding with respect to any contract or lease that is the subject of an Adjourned Objection, nor shall any such findings of fact or conclusions of law be the basis for an argument of issue preclusion, res judicata, or collateral estoppel in connection with the adjudication of an Adjourned Objection. Any contract or lease that is the subject of an Adjourned Objection shall not be considered an Acquired Asset or an Assumed Contract for the purposes of this Order until such time as the Adjourned Objection is consensually resolved or otherwise determined by Order of this Court. If the parties are unable to resolve any such Adjourned Objection within seven (7) calendar days of the entry of this Order, the Debtors

are authorized to set such objection for hearing, subject to the Courts availability. All persons and entities given notice of the Motion that failed to timely object thereto are deemed to consent to the relief granted herein, including for purposes of sections 363(f)(2), 365(c)(1), and 365(e)(2) of the Bankruptcy Code.

Approval of Each Asset Purchase Agreement

3. Each Asset Purchase Agreement, all ancillary documents, the transactions contemplated thereby, including, without limitation, the respective Sale Transactions, and the assumption and assignment of the Assumed Contracts and all the terms and conditions thereof, are approved. The failure specifically to include any particular provision of either Asset Purchase Agreement in this Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that each Asset Purchase Agreement be authorized and approved in its entirety.

4. The Debtors and their respective officers, employees and agents are authorized to take any and all actions necessary, appropriate or reasonably requested by either Buyer to perform, consummate, implement and close the respective Sale Transactions, including, without limitation, (a) the sale to the respective Buyer of all Acquired Assets, in accordance with the terms and conditions set forth in the respective Asset Purchase Agreement and this Order; and (b) execution, acknowledgment and delivery of such deeds, bills of sale, assignments, conveyances and other assurance, documents and instruments of transfer and any action for purposes of assigning, transferring, granting, conveying and confirming to the respective Buyer, or reducing to possession, the Acquired Assets, all without further order of this Court.

5. All persons and entities, including, without limitation, the Debtors, the Debtors' estates, all debt security holders, equity security holders, governmental tax and regulatory authorities, lenders, customers, vendors, employees, former employees, litigation claimants,

trustees, trade creditors, and any other creditors (or agent of any of the foregoing) who may or do hold Claims (whether legal or equitable, secured or unsecured, matured or unmatured, contingent or noncontingent, senior or subordinated) against the Debtors or the Acquired Assets, arising under or out of, in connection with, or in any way relating to, the Debtors, the Acquired Assets, the operation or ownership of the Acquired Assets by the Debtors prior to the Closing Date, or the respective Sale Transaction, are hereby prohibited, forever barred, and estopped from asserting or pursuing such Claims against the respective Buyer, its affiliates, successors, assigns, its property or the Acquired Assets, including, without limitation, taking any of the following actions with respect to any Claims: (a) commencing or continuing in any manner any action, whether at law or in equity, in any judicial, administrative, arbitral, or any other proceeding, against the respective Buyer, its affiliates, successors, assigns, assets (including the Acquired Assets), and/or properties; (b) enforcing, attaching, collecting, or recovering in any manner any judgment, award, decree, or order against the respective Buyer, its affiliates, successors, assigns, assets (including the Acquired Assets), and/or properties; (c) creating, perfecting, or enforcing any Claim against the respective Buyer, its affiliates, any of their respective successors, assigns, assets (including the Acquired Assets), and/or properties; (d) asserting a Claim as a setoff or right of subrogation of any kind against any obligation due to the respective Buyer, its affiliates or any of their respective successors or assigns; or (e) commencing or continuing any action in any manner or place that does not comply, or is inconsistent, with the provisions of this Order, either Asset Purchase Agreement, or the agreements or actions contemplated or taken in respect thereof, including the Debtors' ability to transfer the Acquired Assets to the Buyer in accordance with the terms of this Order and the respective Asset Purchase Agreement. No such Person shall assert or pursue against either Buyer or its affiliates, successors or assigns any such Claim.

6. The Sale of the Acquired Assets to the Buyer under the respective Asset Purchase Agreement constitutes a transfer for reasonably equivalent value and fair consideration under the Bankruptcy Code and laws of all applicable jurisdictions, including, without limitation, the laws of each jurisdiction in which the Acquired Assets are located, and the sale of the Acquired Assets to the respective Buyer may not be avoided under any statutory or common law fraudulent conveyance and fraudulent transfer theories whether under the Bankruptcy Code or under the laws of the United States, any state, territory, possession thereof or the District of Columbia or any other applicable jurisdiction with laws substantially similar to the foregoing.

Transfer of the Acquired Assets Free and Clear

7. Except as otherwise provided herein, pursuant to Bankruptcy Code sections 105(a) and 363(f), the Acquired Assets shall be sold free and clear of all Liens, Claims, and Encumbrances (other than any Permitted Liens and Assumed Liabilities), with all such Liens, Claims, and Encumbrances to attach to the proceeds of the respective Sale Transaction with the same validity, force, priority and effect which they had against the Acquired Assets prior to the Sale, subject to any claims and defenses the Debtors may possess with respect thereto.

8. At Closing, all of the Debtors' right, title and interest in and to, and possession of, the Acquired Assets shall be immediately vested in the Buyer pursuant to Bankruptcy Code sections 105(a), 363(b), and 363(f) free and clear of any and all Liens, Claims, and Encumbrances (other than any Permitted Liens and Assumed Liabilities or as otherwise set forth in this Order). Such transfer shall constitute a legal, valid, binding and effective transfer of, and shall vest the Buyer with good and marketable title to, the Acquired Assets. All persons or entities, presently or on or after the Closing Date, in possession of some or all of the Acquired Assets are directed to surrender possession of the Acquired Assets to the respective Buyer or its designees on the Closing Date or at such time thereafter as such Buyer may request.

9. To the fullest extent permissible under applicable law, this Order is and shall be binding upon and govern the acts of all entities, including, without limitation, all filing agents, filing officers, title agents, title companies, recorders of mortgages, recorders of deeds, registrars of deeds, registrars of patents, trademarks or other intellectual property, administrative agencies, governmental departments, secretaries of state, federal and local officials and all other persons and entities who may be required by operation of law, the duties of their office or contract, to accept, file, register or otherwise record or release any documents or instruments; and each of the foregoing persons and entities is hereby authorized to accept for filing any and all of the documents and instruments necessary and appropriate to consummate each Sale Transaction contemplated by the respective Asset Purchase Agreement.

10. Except as otherwise expressly provided in either Asset Purchase Agreement or this Order, all persons and entities (and their respective successors and assigns), including, but not limited to, all debt security holders, equity security holders, affiliates, foreign, federal, state and local governmental, tax and regulatory authorities, lenders, customers, vendors, employees, trade creditors, litigation claimants and other creditors holding Claims against the Debtors or the Acquired Assets arising under or out of, in connection with, or in any way relating to, the Debtors, their estates, the Debtors' predecessors, the Acquired Assets, the ownership, sale or operation of the Acquired Assets prior to the Closing Date or the transfer of the Acquired Assets to the respective Buyer, are hereby forever barred and estopped from asserting or prosecuting any cause of action or any process or other act or seeking to collect, offset, or recover on account of any Claims against the respective Buyer, its successors or assigns, their property or the Acquired Assets, other than Permitted Liens and Assumed Liabilities. Following the Closing Date, no holder of any Claim, Interest or Encumbrance (other than Permitted Liens and Assumed Liabilities) shall

interfere with the respective Buyer's title to or use and enjoyment of the Acquired Assets based on or related to any such Claim, Interest or Encumbrance (other than Permitted Liens and Assumed Liabilities), or based on any action or omission of the Debtors, including any action or omission the Debtors may take in the Chapter 11 Cases.

11. The Debtors are authorized to execute such documents as may be necessary to release any Liens, Claims, and Encumbrances (other than Permitted Liens and Assumed Liabilities) of any kind against the Acquired Assets as such Liens, Claims, and Encumbrances (other than Permitted Liens and Assumed Liabilities) may have been recorded or may otherwise exist. If any person or entity that has filed financing statements, lis pendens or other documents or agreements evidencing Liens, Claims, and Encumbrances (other than Permitted Liens and Assumed Liabilities) against or in the Acquired Assets shall not have delivered to the Debtors prior to the Closing Date of the respective Sale Transaction, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, releases of all Liens, Claims, and Encumbrances (other than Permitted Liens and Assumed Liabilities) that the person or entity has with respect to the Acquired Assets, (a) the Debtors are hereby authorized to execute and file such statements, instruments, releases and other documents on behalf of the person or entity with respect to the Acquired Assets; (b) each Buyer is hereby authorized to file, register or otherwise record a certified copy of this Order, which, once filed, registered or otherwise recorded, shall constitute conclusive evidence of the release of all such Liens, Claims, and Encumbrances (other than Permitted Liens and Assumed Liabilities) against the respective Buyer and the applicable Acquired Assets; (c) the Debtors' creditors and the holders of any Liens, Claims, and Encumbrances (other than Permitted Liens and Assumed Liabilities) are authorized to execute such documents and take all other actions as may be necessary to terminate, discharge or release

their Liens, Claims, and Encumbrances (other than Permitted Liens and Assumed Liabilities) in the Acquired Assets; and (d) the Buyer may seek in this Court or any other court to compel appropriate parties to execute termination statements, instruments of satisfaction and releases of all such Liens, Claims, and Encumbrances (other than Permitted Liens and Assumed Liabilities) with respect to the Acquired Assets. Each and every federal, state, or local government agency, department or office, and such agencies, departments and offices are authorized to accept this Order for filing or recording. Notwithstanding the foregoing, the provisions of this Order authorizing the sale and assignment of the Acquired Assets free and clear of Liens, Claims, and Encumbrances (other than any Permitted Liens and Assumed Liabilities) shall be self-executing, and none of the Debtors or the Buyers shall be required to execute or file releases, termination statements, assignments, consents or other instruments in order to effectuate, consummate and implement the provisions of this Order.

12. To the maximum extent permitted under applicable law, each Buyer shall be authorized, as of the Closing Date, to operate under any license, permit, registration and governmental authorization or approval of the Debtors with respect to the Acquired Assets, and all such licenses, permits, registrations and governmental authorizations and approvals are deemed to have been, and hereby are, directed to be transferred to the respective Buyer with respect to the Acquired Assets as of the Closing Date. To the extent the respective Buyer cannot operate under any such license, permit, registration and governmental authorization or approval in accordance with the previous sentence, such licenses, permits, registrations and governmental authorizations and approvals shall be in effect while the respective Buyer, with assistance from the Debtors (and at such Buyer's sole cost and expense), works promptly and diligently to apply for and secure all necessary government approvals for new issuance of such licenses, permits, registrations and

governmental authorizations and approvals to the respective Buyer. Nothing in this Order or the Asset Purchase Agreement precludes or enjoins the enforcement of any valid police or regulatory liability to a governmental unit for acts taken by the respective Buyer after the Closing Date, to which the respective Buyer may be subject to as the owner or operator of any property that is an Acquired Asset after the Closing Date; provided, however, that all rights and defenses of the respective Buyer under nonbankruptcy law are preserved. Nothing in this Order or the respective Asset Purchase Agreement authorizes the transfer or assignment of any governmental (a) license, (b) permit, (c) registration, (d) authorization or (e) approval, or the discontinuation of any obligation thereunder, without compliance with all applicable legal requirements and approvals under police or regulatory law. Nothing in this Order divests any tribunal of any jurisdiction it may have under police or regulatory law.

13. No governmental unit (as defined in Bankruptcy Code section 101(27)) or any representative thereof may deny, revoke, suspend or refuse to renew any permit, license or similar grant relating to the operation of the Acquired Assets on account of the filing or pendency of the Chapter 11 Cases or the consummation of either Sale Transaction to the extent that any such action by a governmental unit or any representative thereof would violate Bankruptcy Code section 525.

No Successor or Transferee Liability

14. Upon the Closing Date, except as provided in the respective Asset Purchase Agreement, the entry of this Order and the respective Asset Purchase Agreement shall mean that the respective Buyer (and any of its affiliates, successors, or assigns), as a result of any action taken in connection with the respective Asset Purchase Agreement, the consummation of the transactions contemplated by the respective Asset Purchase Agreement, including, without limitation, the respective Sale Transaction and the assumption and assignment of the Assumed Contracts, or the transfer or operation of the Acquired Assets, shall not, nor be deemed to: (a) be

a legal successor or successor employer to the Debtors, or otherwise be deemed a successor to the Debtors, and shall instead be, and be deemed to be, a new employer with respect to all federal or state unemployment laws, including any unemployment compensation or tax laws, or any other similar federal or state laws; (b) have, *de facto*, or otherwise, merged or consolidated with or into the Debtors; or (c) be an alter ego or a mere continuation or substantial continuation of the Debtors or the enterprise(s) of the Debtors, or otherwise be deemed to be acting in concert or active participation with the Debtors, including, in the case of each of (a)-(c), without limitation, (x) within the meaning of any foreign, federal, state or local revenue law, pension law, the Employee Retirement Income Security Act, the Consolidated Omnibus Budget Reconciliation Act, the WARN Act (29 U.S.C. §§ 2101 et seq.) (“WARN”), Comprehensive Environmental Response Compensation and Liability Act (“CERCLA”), the Fair Labor Standard Act, Title VII of the Civil Rights Act of 1964 (as amended), the Age Discrimination and Employment Act of 1967 (as amended), the Federal Rehabilitation Act of 1973 (as amended), the National Labor Relations Act, 29 U.S.C. § 151, et seq. or (y) in respect of (i) any environmental liabilities, debts, claims or obligations arising from conditions first existing on or prior to the Closing Date (including, without limitation, the presence of hazardous, toxic, polluting, or contaminating substances or wastes), which may be asserted on any basis, including, without limitation, under CERCLA, (ii) any liabilities, penalties, costs, debts or obligations of or required to be paid by the Debtors for any taxes of any kind for any period, labor, employment, or other law, rule or regulation (including, without limitation, filing requirements under any such laws, rules or regulations), (iii) any products liability law or doctrine with respect to the Debtors’ liability under such law, rule or regulation or doctrine or (iv) any consumer protection law or doctrine with respect to the Debtors’ liability under such law, rule or regulation or doctrine, including, without limitation, any liabilities, penalties,

costs, debts or obligations imposed by the Federal Trade Commission and/or Bureau of Consumer Protection, of or required to be paid by the Debtors.

15. Without limiting the generality of the foregoing, and except as otherwise provided in the respective Asset Purchase Agreement and this Order, neither Buyer nor any of its affiliates, successors or assigns shall have any responsibility for (a) any liability or other obligation of the Debtors related to the Acquired Assets or (b) any Claims against the Debtors or any of their predecessors or affiliates. By virtue of each respective Buyer's purchase of the Acquired Assets, neither the Buyer nor any of its affiliates shall have any liability whatsoever with respect to the Debtors' (or their predecessors' or affiliates') respective businesses or operations or any of the Debtors' (or their predecessors' or affiliates') obligations based, in whole or part, directly or indirectly, on any theory of successor or vicarious liability of any kind or character, or any theory based on acting in concert or active participation with the Debtors, or based upon any theory of antitrust, environmental (including, but not limited to CERCLA), successor or transferee liability, *de facto* merger or substantial continuity, labor and employment (including, but not limited to, WARN), consumer protection law, or products liability law, whether known or unknown as of the Closing Date, now existing or hereafter arising, asserted or unasserted, fixed or contingent, liquidated or unliquidated, including any liabilities or non-monetary obligations on account of any settlement or injunction or any liabilities on account of any taxes arising, accruing or payable under, out of, in connection with, or in any way relating to the operation of the Acquired Assets prior to the Closing Date or such later time as Buyer is assigned and assumes any Assumed Contract (collectively, with the potential claims set forth in paragraph 14 above, "Successor or Transferee Liability"). Neither Buyer would have acquired the Acquired Assets but for the foregoing protections against Successor or Transferee Liability.

16. No Buyer or its affiliates, successors, assigns, equity holders, employees or professionals shall have or incur any liability to, or be subject to any action by any of the Debtors or any of their estates, predecessors, successors or assigns, arising out of the negotiation, investigation, preparation, execution, delivery of the respective Asset Purchase Agreement and the entry into and consummation of the Sale of the Acquired Assets, except as expressly provided in the respective Asset Purchase Agreement and this Order.

17. Except as set forth in the respective Asset Purchase Agreement, nothing shall require either Buyer or any of its affiliates to (a) continue or maintain in effect, or assume any liability in respect of any employee, collective bargaining agreement, pension, fringe benefit or any trust arrangement or other agreements to which the Debtors are a party or have any responsibility therefor including, without limitation, pension benefits payable after retirement or other termination of employment; or (b) assume any responsibility as a fiduciary, plan sponsor or otherwise, for making any contribution to, or in respect of the funding, investment or administration of any employee benefit plan, arrangement or agreement (including but not limited to pension plans) or the termination of any such plan, arrangement or agreement.

18. No bulk sales law or similar law of any state or other jurisdiction shall apply in any way to the transactions that are approved by this Order, including, without limitation, the Asset Purchase Agreements and the Sale Transactions.

Good Faith Sale

19. Each Asset Purchase Agreement has been negotiated and executed, and the transactions contemplated thereby, including, without limitation, the respective Sale Transactions and the assumption and assignment of the Assumed Contracts, are and have been undertaken, by Debtors, the respective Buyer and their respective representatives without collusion and in “good faith,” as that term is defined in Bankruptcy Code section 363(m). Accordingly, the reversal or

modification on appeal of the authorization provided herein to consummate either Sale Transaction shall not affect the validity of such Sale Transaction. Each Buyer is a good faith purchaser within the meaning of Bankruptcy Code section 363(m) and, as such, is entitled to the full protections of Bankruptcy Code section 363(m).

20. None of the Debtors or Buyers have engaged in any conduct that would cause or permit the respective Asset Purchase Agreement or the transactions contemplated thereby, including, without limitation, the respective Sale Transaction and the assumption and assignment of the Assumed Contracts, to be avoided or costs or damages to be imposed, under Bankruptcy Code section 363(n). The consideration provided by a Buyer for the Acquired Assets under the respective Asset Purchase Agreement is fair and reasonable, and the respective Sale Transaction may not be avoided under Bankruptcy Code section 363(n).

Assumption and Assignment of the Assumed Contracts

21. Except as otherwise expressly provided in an Asset Purchase Agreement or this Order, upon the Closing Date, pursuant to Bankruptcy Code sections 105(a), 363, and 365, the Debtors are authorized to (a) assume each of the Assumed Contracts and assign the Assumed Contracts, set forth in Schedule 1 to the Asset Purchase Agreement (the “Assumed Contracts Exhibit”) to such Buyer free and clear of all Liens, Claims, and Encumbrances (other than any Permitted Liens and Assumed Liabilities or as otherwise set forth in this Order) and (b) execute and deliver to such Buyer such documents or other instruments as may be reasonably requested by such Buyer to assign and transfer the Assumed Contracts to such Buyer.

22. Except with respect to any executory contract or unexpired lease subject to an Adjourned Objection, or as otherwise set forth in this Order, the Cure Costs (as defined in the respective Asset Purchase Agreement) are the sole amounts necessary to be paid upon assumption and assignment of the Assumed Contracts under Bankruptcy Code sections 365(b)(1)(A) and (B)

and 365(f)(2)(A). All Cure Costs, if any, shall be paid at Closing unless otherwise agreed between the respective Buyer and the applicable contract counterparty. Upon the payment of the Cure Costs, if any, the Assumed Contracts shall remain in full force and effect, and no default shall exist under the Assumed Contracts nor shall there exist any event or condition which, with the passage of time or giving of notice, or both, would constitute such a default. The Cure Costs shall not be subject to further dispute or audit, including, without limitation, any dispute or audit arising from performance prior to the Closing Date, irrespective of whether such Assumed Contract contains an audit clause. After the payment of the Cure Costs, none of the Debtors or the respective Buyer shall have any further liabilities to the counterparties to the Assumed Contracts other than such Buyer's obligations under the Assumed Contracts that accrue and become due and payable on or after the Closing Date; *provided, however*, for any indemnity claims for which the Debtors would be liable under any unexpired real property lease, which may have arisen prior to the applicable assumption and assignment of the Assumed Contract, the Debtors' liability shall survive the assumption and assignment of such Assumed Contract and the Debtors shall not be released from any duty to indemnify under the terms of such leases, provided that the respective landlord shall look only to proceeds of Debtors' insurance coverage for payment of any such indemnity claims and any such actions..

23. In the event of a dispute as of, or after, the Closing Date regarding assumption and assignment or Cure Cost of any executory contract or unexpired lease proposed to be an Assumed Contract, the assumption and assignment of such executory contract or unexpired lease, and payment of any applicable Cure Cost, shall be made following the entry of an order of the Court resolving any such dispute (or upon the consensual resolution of such dispute as may be agreed by the Buyer and such counterparty and, solely with respect to disputes regarding Cure

Costs, the Debtors). Upon an election of a Buyer to designate an executory contract or unexpired lease as an Excluded Contract (as defined in the respective Asset Purchase Agreement), such Buyer shall have no liability whatsoever to the counterparty to such executory contract or unexpired lease or the Debtors; provided, however, that a counterparty to an Assumed Contract shall not be barred from seeking additional amounts on account of any defaults occurring between the deadline to object to the Cure Costs and the assumption of the contract.

24. To the extent any non-Debtor counterparty to an Assumed Contract has failed to timely object to a proposed Cure Cost, such Cure Cost has been and shall be deemed to be finally determined as the Cure Cost listed on the Assumption Notice and Assumed Contracts Exhibit and any such non-Debtor counterparty shall be prohibited from challenging, objecting to, or denying the validity and finality of the Cure Cost at any time. The non-Debtor counterparty to an Assumed Contract that failed to object is forever bound by the applicable Cure Cost and, upon payment of the Cure Costs as provided herein and in the respective Asset Purchase Agreement, is hereby barred from taking any action against the respective Buyer with respect to any claim for cure under the Assumed Contract.

25. Any provisions in any Assumed Contract that prohibit or condition the assignment of such Assumed Contract or allow the party to such Assumed Contract to terminate, recapture, impose any penalty, condition on renewal or extension or modify any term or condition upon assignment of such Assumed Contract, shall constitute unenforceable anti-assignment provisions that are of no force and effect with respect to each Sale Transaction approved by this Order.

26. Any party that may have had the right to consent to the assignment of an Assumed Contract is deemed to have consented to such assignment, including for purposes of Bankruptcy

Code sections 365(c)(1)(B) and 365(e)(2)(A)(ii) and otherwise, if such party failed to timely object to the assumption and assignment of such Assumed Contract.

27. Each Assumed Contract constitutes an executory contract or unexpired lease under the Bankruptcy Code and all requirements and conditions under Bankruptcy Code sections 363 and 365 for the assumption by the Debtors and assignment to the respective Buyer of the Assumed Contracts have been, or will be, satisfied. Upon the respective Buyer's assumption of the Assumed Contracts in accordance with the terms hereof, in accordance with Bankruptcy Code sections 363 and 365, (a) such Buyer shall be fully and irrevocably vested with all rights, title and interest of the Debtors under the Assumed Contracts, (b) such Buyer shall be deemed to be substituted for the Debtors as a party to the applicable Assumed Contracts, and (c) the Debtors, subject to the payment of the Cure Costs and as otherwise set forth in this Order, shall be relieved, pursuant to Bankruptcy Code section 365(k), from any further liability under the Assumed Contracts. For the avoidance of doubt, notwithstanding anything to the contrary in this Order or in either Asset Purchase Agreement, the transfer of any nonresidential real property lease shall be subject to (and shall not extinguish or diminish) any Liens, Claims, and Encumbrances, including easements, dedications, covenants or rights applicable to such lease that limit or condition the use of the applicable real property such as easements, reciprocal easement agreements, operating or redevelopment agreements, covenants, licenses, or permits, that are not executory or that run with the land (the "Restrictive Covenants"), and shall not be free and clear of any such Restrictive Covenants.

28. Except with respect to an Adjourned Objection, each Buyer has demonstrated adequate assurance of future performance under the relevant Assumed Contracts within the meaning of Bankruptcy Code sections 365(b)(1)(C) and 365(f)(2)(B).

29. There shall be no rent accelerations, assignment fees, increases or any other fees charged to the Debtors or either Buyer as a result of the assumption, assignment and sale of the Assumed Contracts. Upon assignment to the respective Buyer, the Assumed Contracts shall be valid and binding, in full force and effect and enforceable by such Buyer in accordance with their respective terms.

30. Pursuant to Bankruptcy Code sections 105(a), 363, and 365, all counterparties to the Assumed Contracts are forever barred from raising or asserting against the Debtors or the respective Buyer any assignment fee, default, breach or claim of pecuniary loss, or condition to assignment, arising under or related to the Assumed Contracts existing as of and including the Closing Date under the respective Asset Purchase Agreement or arising by reason of the consummation of transactions contemplated by the respective Asset Purchase Agreement, including, without limitation, the respective Sale Transaction and the assumption and assignment of the Assumed Contracts.

31. All counterparties to the Assumed Contracts shall cooperate and expeditiously execute and deliver, upon the reasonable requests of the respective Buyer, any instruments, applications, consents or other documents which may be required or requested by any public or quasi-public authority or other party or entity to effectuate the applicable transfers in connection with the respective Sale of the Acquired Assets.

32. With respect to that unexpired real property lease with Gettysburg Outlet Center CMBS, LLC (the “Gettysburg Lease”), notwithstanding anything to the contrary in this or any Order or the Yadav Asset Purchase Agreement, with respect to the Gettysburg Lease, upon any assumption and assignment of such Lease pursuant to the Yadav Asset Purchase Agreement to any assignee, such assignee shall be responsible for all obligations under such Gettysburg Lease, *cum*

onere, including, without limitation, liabilities for any default under the Gettysburg Lease, in each case arising or occurring after such assumption and assignment, and for payment or performance of any and all obligations under the Gettysburg Lease that may arise or occur after such assumption and assignment when due in accordance with the terms of the Gettysburg Lease, including with respect to (a) claims for indemnification, and (b) adjustment and reconciliation amounts that become due or accrue after such assumption and assignment, including amounts that are unbilled or not due as of assumption and assignment (whether accruing prior to or after assumption and assignment) for royalties, rents, utilities, taxes, insurance, fees, common area or other maintenance charges, promotional funds, and percentage rent, in each case subject to the terms and conditions of the Gettysburg Lease, and subject to any defenses provided by such lease and applicable non-bankruptcy law, unless otherwise agreed with the counterparty to the Gettysburg Lease; *provided, further*, any transfer of the Gettysburg Lease shall be subject to (and no Order shall extinguish or diminish) any of the terms, conditions, and provisions of the Gettysburg Lease. Further, to the extent the Buyer relies on the Debtors' existing insurance coverage to satisfy any assumed indemnification obligations under any Assumed Contracts, any deductibles or self-insured retention amount shall be the responsibility of the Buyer.

33. Notwithstanding anything herein or in either Asset Purchase Agreement to the contrary, with respect to any Assumed Contract that is an unexpired lease with Crooked Run, LLC, Azalea Joint Venture, LLC, Valley Stream Green Acres, LLC, and Tyson's Corner Holdings, LLC (the "Relevant Leases"), the respective Buyer shall assume the Relevant Lease *cum onere*, and be responsible for all obligations under such Relevant Lease, including but not limited to, any liabilities to pay, as applicable when due: (i) amounts owed under the Relevant Lease that are unbilled or not yet due as of Closing, whether accruing prior to or after the Closing, such as for

common area maintenance, insurance, taxes, and similar charges; and any regular or periodic ordinary course year-end adjustments and reconciliations of such charges provided for under the terms of the Relevant Lease, whether accruing prior to or after the Closing, as such charges become due in the ordinary course in accordance with the terms of the Relevant Lease; (ii) any other obligations, including indemnification obligations (if any) that arise from third-party claims asserted with respect to or arising from the Debtors' use and occupancy of the premises prior to the Closing Date for which the Debtors had a duty to indemnify such landlord, or the Debtors; obligations, as applicable, to pay any postpetition expenses under such Relevant Lease as they come due thereunder; and (iii) any unpaid cure amounts or post-assumption obligations under the Relevant Lease; *provided, further*, any transfer of the Relevant Leases shall be subject to (and no Order shall extinguish or diminish) any of the terms, conditions, and provisions of the Relevant Leases. Further, to the extent the Buyer relies on the Debtors' existing insurance coverage to satisfy any assumed indemnification obligations under any Assumed Contracts, any deductibles or self-insured retention amount shall be the responsibility of the Buyer.

34. Notwithstanding anything in this Order, TGIF Funding, LLC, TGI Fridays Franchisor, LLC, and TGIF SPV Guarantor, LLC (collectively, the "Securitization Entities") have an absolute consent right that requires the Debtors to obtain the Securitization Entities' express written consent prior to the assumption and assignment of any and all franchise agreements to which a Securitization Entity is a franchisor as well as any other agreements assigning any rights in intellectual property owned by a Securitization Entity.

Good Faith

35. As evidenced by the record and declaration in support of each Sale, the transactions contemplated by each Asset Purchase Agreement are undertaken by the respective Buyer without collusion and in good faith, as that term is used in section 363(m) of the Bankruptcy

Code and, accordingly, the reversal or modification on appeal of the authorization provided herein to consummate the respective Sale Transaction shall not affect the validity of the respective Sale (including the assumption and assignment of the Assumed Contracts) with the respective Buyer, unless such authorization is duly stayed pending such appeal. Each Buyer is a good faith purchaser of the Acquired Assets and is entitled to all of the benefits and protections afforded by section 363(m) of the Bankruptcy Code.

Releases

36. Effective as of the Closing (with any discrepancy between the release provided in this Order and either Asset Purchase Agreement being controlled by this Order), each of the Sellers on their own behalf and on behalf of their past, present, and future predecessors, successors and assigns hereby unconditionally, irrevocably, and fully forever release, remise, acquit, relinquish, irrevocably waive, and discharge, in its capacity as buyer of the Acquired Assets, each Buyer and each of its and their respective predecessors, successors, assigns, Subsidiaries and Affiliates, and each of their respective former, current or future, direct or indirect, equity holders, officers, employees, directors, agents, advisory board members, representatives, owners, members, partners, employees, management companies, direct and indirect parent entities, “controlling persons” (within the meaning of federal securities law), heirs, administrators and executors, financial advisors, legal advisors, shareholders, managers, principals, consultants, accountants, attorneys, actuaries, investment bankers and other professionals in each case acting in such capacity whether current or former, including in their capacity as directors of any of the Debtors, as applicable (collectively, the “Buyer Released Persons”), of and from any and all Claims, demands, liabilities, responsibilities, disputes, remedies, causes of action, indebtedness and obligations, accounts, defenses, offsets, powers, privileges, licenses, Liens, indemnities, guaranties, franchises, rights, assertions, allegations, actions, suits, controversies, proceedings,

losses, damages, injuries, attorneys' fees, costs, expenses, or judgments of every type, whether known, unknown, asserted, unasserted, suspected, unsuspected, foreseen or unforeseen, accrued, unaccrued, fixed, contingent, liquidated or unliquidated, secured or unsecured, direct or derivative, matured or unmatured, pending, or threatened, including all legal and equitable theories of recovery, arising under common law, statute, or regulation or by contract or otherwise, including any derivative claims asserted or assertable on behalf of any of the Sellers, each Sellers Released Persons and Buyer Released Persons, of every nature and description that exist on the date hereof or that such Person would have been legally entitled to assert (whether individually or collectively) with respect to, based on or relating to, or in any manner arising from, in whole or in part, the Sellers, Acquired Assets or the Business (including the capital structure, management, ownership or operation thereof), the business operations of the Sellers and the Acquired Assets, actions taken by the Sellers' boards of directors, the purchase, sale or rescission of any security of the Sellers, the subject matter of the business or contractual arrangements between or among any of the Sellers Released Persons or Buyer Released Persons, the Sellers' restructuring efforts, the ownership or operation of the Sellers by any Sellers Released Persons, the distribution of any cash or other property of the Sellers to any Sellers Released Persons or Buyer Released Persons, the assertion of enforcement of rights or remedies against the Sellers, the Sellers' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to claims asserted against the Sellers), intercompany transactions, the restructuring transactions and the respective Sale Transactions, entry into the Bankruptcy Cases, the formulation, preparation, dissemination, negotiation, entry into, or filing of, as applicable, any term sheets, any restructuring support agreement, the DIP Documents (as defined in the Final DIP Order), the respective Asset Purchase Agreements, the respective Sale Transaction documents or

any other documents relating to any of the foregoing created or entered into in connection with the respective Sale Transactions, the respective Asset Purchase Agreement or the DIP Documents, or any other act or omission, transaction, agreement, conduct, circumstance, event or other occurrence with respect to the foregoing occurring or taking place on or prior to the Closing; provided that nothing herein shall release the a Buyer of its obligations under the respective Asset Purchase Agreement, this Order and the other respective Sale Transaction documents, or otherwise constitute a release by Seller or any of its Affiliates of any claims that Seller or any of its Affiliates have in the Bankruptcy Cases. Nothing herein or in either Asset Purchase Agreement shall limit Sellers' or their respective Affiliates' rights in the case of actual fraud (but not, for the avoidance of doubt, fraudulent conveyance claims). Effective as of the Closing (with any discrepancy between the release provided in this Order and the respective Asset Purchase Agreement being controlled by this Order), each of the Sellers on their own behalf and on behalf of their past, present, and future predecessors, successors and assigns, covenants not to sue either Buyer or any Buyer Released Person, or to instigate, initiate, or pursue against any of them, in any manner of judicial or administrative proceeding on such Seller's own behalf or on behalf of any of the Sellers Released Persons, or any other Person, regarding or in connection with any of the claims released pursuant hereto or any Asset Purchase Agreement.

37. Effective as of the Closing, each Buyer on its own behalf and on behalf of its past, present, and future affiliates, predecessors, successors and assigns hereby unconditionally, irrevocably, and fully forever releases, remises, acquits, relinquishes, irrevocably waives, and discharges, the Sellers and each of their predecessors, successors, assigns, Subsidiaries and Affiliates, and each of their respective former, current or future, direct or indirect, equity holders, officers, employees, directors, agents, advisory board members, representatives, owners,

members, partners, employees, management companies, direct and indirect parent entities, “controlling persons” (within the meaning of federal securities law), heirs, administrators and executors, financial advisors, legal advisors, shareholders, managers, principals, consultants, accountants, attorneys, actuaries, investment bankers and other professionals in each case acting in such capacity whether current or former, including in their capacity as directors of any of the Debtors, as applicable (collectively, the “Sellers Released Persons”), of and from any and all Claims, demands, liabilities, responsibilities, disputes, remedies, causes of action, indebtedness and obligations, accounts, defenses, offsets, powers, privileges, licenses, Liens, indemnities, guaranties, franchises, rights, assertions, allegations, actions, suits, controversies, proceedings, losses, damages, injuries, attorneys’ fees, costs, expenses, or judgments of every type, whether known, unknown, asserted, unasserted, suspected, unsuspected, foreseen or unforeseen, accrued, unaccrued, fixed, contingent, liquidated or unliquidated, secured or unsecured, direct or derivative, matured or unmatured, pending, or threatened, including all legal and equitable theories of recovery, arising under common law, statute, or regulation or by contract or otherwise, including any derivative claims asserted or assertable on behalf of any of the Sellers, each Sellers Released Persons and Buyer Released Persons, of every nature and description that exist on the date hereof or that such Person would have been legally entitled to assert (whether individually or collectively) with respect to, based on or relating to, or in any manner arising from, in whole or in part, the Sellers, Acquired Assets or the Business (including the capital structure, management, ownership or operation thereof), the business operations of the Sellers and the Acquired Assets, actions taken by the Sellers’ boards of directors, the purchase, sale or rescission of any security of the Sellers, the subject matter of, the business or contractual arrangements between or among any Sellers Released Persons or Buyer Released Persons, the Sellers’ restructuring efforts, the ownership or

operation of the Sellers by any Sellers Released Persons, the distribution of any cash or other property of the Sellers to any Sellers Released Persons or Buyer Released Persons, the assertion of enforcement of rights or remedies against the Sellers, the Sellers' in- or out-of-court restructuring efforts, any Avoidance Actions (but excluding Avoidance Actions brought as counterclaims or defenses to claims asserted against the Sellers), intercompany transactions, the restructuring transactions and the Sale Transaction, entry into the Bankruptcy Cases, the formulation, preparation, dissemination, negotiation, entry into, or filing of, as applicable, any term sheets, any restructuring support agreement, the DIP Documents, any Asset Purchase Agreement, any Sale Transaction documents or any other documents relating to any of the foregoing created or entered into in connection with the a Sale Transaction, an Asset Purchase Agreement or the DIP Documents, or any other act or omission, transaction, agreement, conduct, circumstance, event or other occurrence with respect to the foregoing occurring or taking place on or prior to the Closing; provided that nothing herein shall release the Sellers of their obligations under either Asset Purchase Agreement, this Order, and the other Sale Transaction documents. Nothing herein or in any Asset Purchase Agreement shall limit Buyer's rights in the case of actual fraud (but not, for the avoidance of doubt, fraudulent conveyance claims). Effective as of the Closing, each Buyer, on its own behalf and on behalf of its past, present, and future Affiliates, predecessors, successors and assigns, covenants not to sue any Seller or any Sellers Released Person, or to instigate, initiate, or pursue against any of them, in any manner of judicial or administrative proceeding on such Buyer's or Administrative Agent's own behalf or on behalf of

any of the Buyer Released Persons, or any other Person, regarding or in connection with any of the claims released pursuant hereto or the respective Asset Purchase Agreement.

38. Without limiting in any way the scope of the releases contained herein and effective upon the Closing, each Seller and Buyer, to the fullest extent allowed under applicable Law, hereby waives and relinquishes all statutory and common law protections purporting to limit the scope or effect of a general release, whether due to lack of knowledge of any claim or otherwise, including, waiving and relinquishing the terms of any Law which provides that a release may not apply to material unknown Claims. Each Seller and Buyer hereby affirms its intent to waive and relinquish such unknown Claims and to waive and relinquish any statutory or common law protection available in any applicable jurisdiction with respect thereto. Each Seller and Buyer hereby represents and warrants that it has access to adequate information regarding the terms hereof and all matters encompassed by the respective Asset Purchase Agreement to make an informed and knowledgeable decision with regard to entering into the respective Asset Purchase Agreement.

39. Notwithstanding anything in this Order and either Asset Purchase Agreement, including any releases or sale of any causes of action therein, in the event that the Closing occurs prior to expiration of the Challenge Period (as defined in Final DIP Order), the Challenge Period shall remain in effect as set forth in the Final DIP Order and the Court shall retain the ability to fashion appropriate relief, as necessary.

Failure to Specify Provisions

40. The failure specifically to include any particular provisions of either Asset Purchase Agreement in this Order shall not diminish or impair the effectiveness of such provisions, it being the intent of the Court that each Asset Purchase Agreement be authorized and approved in its entirety; provided, however, that this Order shall govern if there is any inconsistency between

either Asset Purchase Agreement (including all ancillary documents executed in connection therewith) and this Order. Likewise, all of the provisions of this Order are non-severable and mutually dependent. To the extent that this Order is inconsistent with any prior order or pleading with respect to the Motion in these Chapter 11 Cases, the terms of this Order shall control.

Non-Material Modifications

41. Each Asset Purchase Agreement and any related agreements, documents, or other instruments may be modified, amended, or supplemented by the parties thereto, in a writing signed by such parties, and in accordance with the terms thereof, without further order of the Court, provided that prior notice shall be provided to the Committee and any such modification, amendment or supplement does not have a material adverse effect on the Debtors' estates; provided, further, that any modifications, amendments or supplements that affect the rights of any third parties, or that constitute material modifications, amendments or supplements to either Asset Purchase Agreement, shall be filed on the docket and served on all interested parties. Interested parties shall have five business days to file an objection to any such material modification, amendment, or supplement. If no objections are received within five business days or the Court overrules such filed objections, the modified Asset Purchase Agreement shall be effective.

Additional Provisions

42. Notwithstanding anything to the contrary in the Motion, either Asset Purchase Agreement, the Assumption Notice, any Supplement Assumption Notice or any other lists of executory contracts to be assumed and assigned, this Order, or any documents relating to any of the foregoing: nothing shall permit or otherwise effect a sale, an assignment or any other transfer of (a) any insurance policies that have been issued at any time by (i) Zurich American Insurance Company, American Zurich Insurance Company, American Guarantee & Liability Insurance Company and/or any of their affiliates and successors (collectively, the "Zurich Companies"), or

(ii) ACE American Insurance Company and Federal Insurance Company and each of their U.S.-based affiliates and successors (collectively, the “Chubb Companies,” and together with the Zurich Companies, the “Insurers”) to or that provide coverage to any of the Debtors (or their predecessors) and all agreements, documents or instruments relating thereto (collectively the “Zurich/Chubb Insurance Contracts”), or any portion or subset thereof, and/or (b) any rights, proceeds, benefits, interests, claims, rights to payments and/or recoveries under such Zurich/Chubb Insurance Contracts to either Buyer; *provided, however*, that to the extent any claim with respect to the purchased Assets arises that is covered by the Zurich/Chubb Insurance Contracts, the Debtors may pursue such claim in accordance with the terms of the Zurich/Chubb Insurance Contracts, and, if applicable, turn over to the respective Buyer any such insurance proceeds (each, a “Proceed Turnover”), *provided, further, however*, that the Insurers shall not have any duty to effectuate a Proceed Turnover or liability related to a Proceed Turnover.

43. Notwithstanding anything herein to the contrary, nothing contained in this Order (including the free and clear and/or 363(f) findings and provisions of this Order (the “Free and Clear Provisions”)) shall extinguish, impair, or otherwise affect any defenses of Kenneth O. Lester Company, Inc. dba PFG Customized Distribution and affiliates (together, “PFG”) to any claim or right of payment against PFG, including any defense of recoupment or setoff; *provided, however*, that this paragraph shall not preserve any affirmative right of recovery or claim of PFG against Buyer or the Acquired Assets, and this paragraph shall not extinguish, impair, or otherwise affect any defense or response (other than on account of the Free and Clear Provisions) that the Debtors or Buyer may have as a result of the sale, transfer, or assignment of the Acquired Assets.

44. Each and every federal, state and governmental agency or department, and any other person or entity, is hereby authorized to accept any and all documents and instruments in

connection with or necessary to consummate the Sale Transaction and all other transactions contemplated by the respective Asset Purchase Agreement.

45. No governmental unit may revoke or suspend any right, license, copyright, patent, trademark or other permission relating to the use of the Acquired Assets sold, transferred or conveyed to the respective Buyer on account of the filing or pendency of these Chapter 11 Cases.

46. Absent the express written consent of the applicable Buyer, the Debtors shall not settle or otherwise resolve any existing or future litigation with any third party or any governmental entity other than any settlement pursuant to which no restrictions are placed on or affecting the Acquired Assets or the operation of the business from and after the Closing Date or otherwise directly or indirectly materially affect the operations of, or impose successor or any other theory of liability upon, such Buyer.

47. Except as expressly provided in an Asset Purchase Agreement, nothing in this Order shall be deemed to waive, release, extinguish or estop the Debtors or their estates from asserting, or otherwise impair or diminish, any right (including, without limitation, any right of recoupment), claim, cause of action, defense, offset or counterclaim in respect of any Excluded Asset (as defined in the applicable Asset Purchase Agreement).

48. Nothing herein shall impair, modify, or affect the Final DIP Order.

49. Nothing contained in any chapter 11 plan confirmed in these Chapter 11 Cases, the order confirming any chapter 11 plan, or any order in these Chapter 11 Cases (including any order approving a wind-down or dismissal of these Chapter 11 Cases or any order entered as part of or after any conversion of the these Chapter 11 Cases to cases under chapter 7 of the Bankruptcy Code) shall alter, conflict with, or derogate from the provisions of any Asset Purchase Agreement

or this Order, and to the extent of any conflict or derogation between this Order or either Asset Purchase Agreement and such future chapter 11 plan or order, the terms of this Order and the Asset Purchase Agreement shall control.

50. This Order and the Court's approval of each respective Asset Purchase Agreement, shall be binding in all respects upon all prepetition and postpetition creditors of the Debtors, all interest holders of the Debtors, all non-Debtor parties to the Assumed Contracts, the Official Committee of Unsecured Creditors, all successors and assigns of the Debtors and their Affiliates and Subsidiaries, and any trustees, examiners, "responsible persons" or other fiduciaries appointed in these Chapter 11 Cases or upon a conversion of the Debtors' cases to those under chapter 7 of the Bankruptcy Code, including a chapter 7 trustee, and neither Asset Purchase Agreement or Sale Transaction shall be subject to rejection or avoidance under any circumstances by any party. If any order under Bankruptcy Code section 1112 is entered, such order shall provide (in accordance with Bankruptcy Code sections 105 and 349) that this Order and the rights granted to each Buyer hereunder shall remain effective and, notwithstanding such dismissal, shall remain binding on parties in interest. For the avoidance of doubt, the Debtors' inability to satisfy in full all administrative expense claims of the Debtors' estates shall not be a basis for termination, rejection or avoidance (as applicable) of any Asset Purchase Agreement or Sale Transaction.

51. This Court shall retain jurisdiction to, among other things, interpret, implement, and enforce the terms and provisions of this Order and each Asset Purchase Agreement, all amendments thereto and any waivers and consents thereunder and each of the agreements executed in connection therewith to which the Debtors are a party or which has been assigned by the Debtors to a Buyer, and to adjudicate, if necessary, disputes with respect to assumption and assignment of any Assumed Contracts or any cure disputes and any party that has, or asserts, possession, control,

or other rights in respect of any of the Acquired Assets; provided, however, that, in the event the Court abstains from exercising or declines to exercise such jurisdiction with respect to an Asset Purchase Agreement, the Bidding Procedures Orders, or this Order, such abstention, refusal, or lack of jurisdiction shall have no effect upon and shall not control, prohibit, or limit the exercise of jurisdiction of any other court having competent jurisdiction with respect to any such matter. This Court retains jurisdiction to compel delivery of the Acquired Assets, to protect the Debtors and their assets, including the Acquired Assets, against any Claims and Successor or Transferee Liability and to enter orders, as appropriate, pursuant to Bankruptcy Code sections 105(a) or 363 (or other applicable provisions) necessary to transfer the Acquired Assets to a Buyer.

52. At any time prior to the Closing Date, a Buyer or the Debtors may terminate the applicable Asset Purchase Agreement pursuant to the terms thereof without any penalty or liability to such Buyer or the Debtors (or their estates), except as set forth in such Asset Purchase Agreement and this Order.

53. Each Buyer and Sellers are hereby authorized to execute and deliver any additional documentation as contemplated by the applicable Asset Purchase Agreement.

54. This Order constitutes a final order within the meaning of 28 U.S.C. § 158(a). Notwithstanding any provision in the Bankruptcy Rules to the contrary, including but not limited to Bankruptcy Rules 6004(h) and 6006(d), the Court expressly finds there is no reason for delay in the implementation of this Order and, accordingly: (a) the terms of this Order shall be immediately effective and enforceable upon its entry; (b) the Debtors are not subject to any stay of this Order or in the implementation, enforcement or realization of the relief granted in this Order; and (c) the Debtors and each Buyer may, in their discretion and without further delay, take any action and perform any act authorized under this Order.

55. Neither Buyer shall be required to seek or obtain relief from the automatic stay under Bankruptcy Code section 362, to give any notice permitted by the applicable Asset Purchase Agreement or to enforce any of its remedies under the applicable Asset Purchase Agreement or any other sale-related document. The automatic stay imposed by Bankruptcy Code section 362 is modified solely to the extent necessary to implement the preceding sentence; provided however, that this Court shall retain exclusive jurisdiction over any and all disputes with respect thereto.

56. Notwithstanding the provisions of Bankruptcy Rules 6004(h) and 6006(d) or any applicable provisions of the Local Rules, this Order shall not be stayed after the entry hereof, but shall be effective and enforceable immediately upon entry, and the 14-day stay provided in Bankruptcy Rules 6004(h) and 6006(d) is hereby expressly waived and shall not apply. Time is of the essence in closing each Sale Transaction and the Debtors and each Buyer intend to close the applicable Sale Transaction as soon as practicable.

57. All time periods set forth in this Order shall be calculated in accordance with Bankruptcy Rule 9006(a).

EXHIBIT 1

Yadav APA

ASSET PURCHASE AGREEMENT

This ASSET PURCHASE AGREEMENT (this “Agreement”) is made and entered into as of January 26, 2025 (“Effective Date”) by and among (i) **TGI FRIDAY’S INC.**, a New York corporation, as debtor and debtor-in-possession (collectively, with the other parties listed as “Sellers” on the signature pages hereto, “Seller”), (ii) each of **Yadav Enterprises, Inc.** and **Table Turn Acquisitions, LLC** (collectively, together with their assignees, the “Buyer”), and (iii) Anil Yadav in his capacity as the representative of the Buyers as described in Section 13.23 (Seller and Buyer, and, for purposes of Article XIII, Anil Yadav, the “Parties”).

RECITALS

WHEREAS, on November 2, 2024 (the “Petition Date”), Seller and certain of its affiliates, as debtors and debtors in possession, commenced case No. 24-80069-sgj11 (the “Bankruptcy Case”) by filing voluntary petitions for relief under Chapter 11 of the Bankruptcy Code in the United States Bankruptcy Court for the Northern District of Texas, Dallas Division (“Bankruptcy Court”);

WHEREAS, Seller is the owner of a restaurant company providing full service restaurant services to the general public through a number of company owned restaurant locations (such businesses, as presently conducted by Seller, shall be collectively referred to herein as the “Business”), as debtor and debtor-in-possession pursuant to Sections 1107(a) and 1108 of the Bankruptcy Code;

WHEREAS, Seller wishes to sell, transfer, convey, assign and deliver to Buyer, in accordance with Sections 363 and 365 and the other applicable provisions of the Bankruptcy Code, all of the Acquired Assets (defined below), including the assets of certain company owned restaurants owned by Seller and/or one or more of its Affiliates, together with the Assumed Liabilities of Seller (defined below), upon the terms and subject to the conditions set forth in this Agreement (hereinafter collectively referred to as the “Transaction”);

WHEREAS, Buyer wishes to purchase and take delivery of such Acquired Assets and assume such Assumed Liabilities upon such terms and subject to such conditions as set forth in this Agreement;

WHEREAS, in connection with the Transaction, Buyer intends to enter into new franchise agreements, as further detailed in Section 3.3 below, with TGI Fridays Franchisor, LLC (“Franchisor”) for the operation of the Restaurants by Buyer as TGI Fridays™ Restaurants (such new franchise agreements, the “Franchise Agreements”), all upon the terms and subject to the conditions set forth in the Franchise Agreements and this Agreement;

WHEREAS, the Acquired Assets will be sold pursuant to a Sale Order of the Bankruptcy Court approving such sale under Section 363 of the Bankruptcy Code and such Sale Order will include the assumption and assignment of certain executory contracts and unexpired leases under Section 365 of the Bankruptcy Code and pursuant to the terms and conditions of this Agreement; and

WHEREAS, the performance under this Agreement and the Seller's ability to consummate the transactions set forth in this Agreement are subject to, among other things, the entry of the Sale Order by the Bankruptcy Court.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants, agreements, representations and warranties contained in this Agreement, the Parties hereby agree as follows:

ARTICLE I DEFINITIONS

1.1 Defined Terms. Unless otherwise defined in this Agreement, all capitalized terms shall have the meanings set forth in **Exhibit 1.1**, attached hereto. For the sake of clarity, as of the Closing, certain entities listed as "Sellers" party hereto may or may not have any right, title or interest in or to any Acquired Asset or any Excluded Asset or any obligation with respect to any Assumed Liability or any Excluded Liability.

ARTICLE II PURCHASE AND SALE

2.1 Purchase and Sale; Acquired Assets. Pursuant to Sections 363 and 365 of the Bankruptcy Code, subject to the entry and terms of the Sale Order and on the terms and subject to the conditions of this Agreement, at the Closing, Seller hereby agrees to sell, transfer, convey, assign and deliver to Buyer, and Buyer agrees to purchase, acquire and assume from Seller, all of Seller's right, title and interest in and to, as of the Closing, all of the Acquired Assets, free and clear of all Liens (other than Permitted Liens).

2.2 Excluded Assets. Notwithstanding anything to the contrary in this Agreement, the Acquired Assets shall not include, and Seller shall not sell, convey, transfer, assign and deliver, the Excluded Assets, which Seller shall specifically retain. For the avoidance of doubt, Seller shall have the right to remove the Excluded Assets from the Restaurants prior to Closing.

2.3 Assumption of Liabilities. Subject to the terms and conditions of this Agreement, at the Closing, Buyer shall irrevocably assume only the Assumed Liabilities. Buyer agrees, effective as of the Closing, to pay, perform, discharge when due or otherwise satisfy in accordance with their terms, the Assumed Liabilities.

2.4 Excluded Liabilities. Notwithstanding anything to the contrary contained in this Agreement, Buyer shall not assume and shall not be responsible to pay, perform, or discharge any liabilities of Seller or any of its Affiliates of any kind or nature whatsoever other than the Assumed Liabilities (all such Liabilities that are not Assumed Liabilities being referred to collectively herein as the "Excluded Liabilities") and such Excluded Liabilities shall be retained by and remain the Liabilities of Seller or its Affiliates, as applicable. Without limiting the generality of the foregoing, the Excluded Liabilities shall include, but not be limited to, the enumerated Excluded Liabilities (that are not enumerated Assumed Liabilities) set forth in the definition of "Excluded Liabilities" set forth on **Exhibit 1.1**. For the avoidance of doubt, in the event any Liability included in the

definition of “Assumed Liabilities” would also be included in one of the categories listed as “Excluded Liabilities” on **Exhibit 1.1**, such Liability shall be considered an Assumed Liability.

2.5 Reserved.

2.6 Assumption/Rejection of Contracts; Assignment of Contracts.

(a) Assumption and Assignment of Executory Contracts. Prior to Closing, Seller shall provide timely and proper written notice of the motion to approve the Sale Order to all parties to any executory Contracts to which Seller is a party that are Assigned Contracts and take all other actions reasonably necessary to cause such Contracts to be assumed by Seller and assigned to Buyer pursuant to Section 365 of the Bankruptcy Code to the extent that such Contracts are Assigned Contracts at Closing. The Sale Order shall provide that as of and conditioned on the occurrence of the Closing, Seller shall assign or cause to be assigned to Buyer, as applicable, the Assigned Contracts, each of which shall be identified by the name or appropriate description and date of the Assigned Contract (if available), the other party to the Assigned Contract and the address of such party for notice purposes, a notice filed in connection with the motion to approve Sale Order or a separate motion for authority to assume and assign such Assigned Contracts. Such notice shall also set forth Seller’s good faith estimate of the amounts necessary to cure any defaults under each of the Assigned Contracts as determined by Seller based on Seller’s Records or as otherwise determined by the Bankruptcy Court. At the Closing, Seller shall, pursuant to the Sale Order assume and assign to Buyer (the consideration for which is included in the Purchase Price), all Assigned Contracts that may be assigned by Seller to Buyer pursuant to Sections 363 and 365 of the Bankruptcy Code. Any Contracts not listed as an Assigned Contract on **Schedule 2.1 of the Disclosure Schedule** may be rejected pursuant to Section 365 of the Bankruptcy Code at any time.

(b) Reserved.

(c) Cure Costs.

(i) At the Closing, Buyer shall pay all Cure Costs and shall assume, and thereafter in due course and in accordance with its respective terms, pay and fully satisfy, discharge and perform all of the obligations under each Assigned Contract pursuant to Section 365 of the Bankruptcy Code. If Buyer does not pay all Cure Costs associated with the assignment and assumption of an Assigned Contract or fails to satisfy the counterparty to the proposed Assigned Contract and the Bankruptcy Court as to adequate assurance of future performance, (x) such Contract(s) shall not be an Assigned Contract(s) and such Contract(s) shall be automatically deemed removed from **Schedule 2.1 of the Disclosure Schedule** without any adjustment to the Credit Bid Amount and (y) Buyer is and shall remain obligated to timely consummate the Closing (including paying the Purchase Price in full at Closing) and comply with its obligations under this Agreement and any Ancillary Document and shall not have the right to terminate this Agreement as a result of the failure to assume and assign any such Contract. Notwithstanding anything to the contrary herein, no Seller Party shall be required to pay or assume any Cure Costs or provide any assurances, and Seller shall not be obligated to assume and assign any Contract with respect to which Buyer fails to pay the full Cure Costs at Closing or fails to satisfy the party to the proposed Assigned Contract and the Bankruptcy Court as to adequate assurance of future performance.

(ii) To the extent a counterparty to a Contract objects or otherwise challenges the Cure Costs determined by Seller and asserts a different monetary amount that must be paid and/or nonmonetary obligations that otherwise must be satisfied, including pursuant to Section 365(b)(1)(A) and (B) of the Bankruptcy Code, in order for Buyer to assume such Contract to this Agreement (any such Contract, a “Disputed Contract”), and such objection or challenge has not been resolved prior to the Closing, then Buyer shall provide prompt written notice prior to the Closing Date (or such earlier date on which the Bankruptcy Code or Bankruptcy Court otherwise would require a determination to assume or reject any such Contract) either (x) electing to remove any such Disputed Contract from **Schedule 2.1 of the Disclosure Schedule**, in which case the Contract will be an Excluded Contract and not assigned to Buyer or (y) requesting an extension of the period of time following the Closing to resolve any such dispute (such period, an “Extension Period”); provided that any such extension period shall be no longer than thirty (30) days following the Closing Date (or such shorter period of time as required in order to wind-down or liquidate Seller); provided, further, that Seller’s obligations to provide such Extension Period is subject to (1) Buyer’s ongoing compliance with Buyer’s obligations pursuant to the final sentence of this Section 2.6(c)(ii) and (2) Seller determining, in its sole discretion, that the counterparty will not accept assignment of such Disputed Contract to another buyer prior to the expiration of the Extension Period. If Buyer does not deliver written notice agreeing to assume such Disputed Contract and pay all Cure Costs associated with such Disputed Contract within three (3) Business Days prior to the expiration of the Extension Period or such dispute is not resolved by the expiration of the Extension Period, such Disputed Contract shall automatically be deemed an Excluded Contract. Buyer shall be responsible for and reimburse Seller for any Liabilities or obligations of Seller arising following the Closing during any Extension Period, including any incremental costs or expenses (A) that arise out of Seller’s extension and continuation of the Bankruptcy Cases that is attributable to the Extension Period and (B) are incurred as a result of the Seller’s performance of its obligations under this Section 2.6(c)(ii).

(d) Non-Assignment.

(i) To the extent that any Acquired Asset, Assigned Contract or any claim, right or benefit arising thereunder or resulting therefrom (the “Non-Assignable Asset”) is not capable of being sold, assigned, transferred or conveyed without the approval, consent or waiver of another party thereto, or any third person (including a Governmental Authority), or if such sale, assignment, transfer or conveyance or attempted sale, assignment, transfer or conveyance would constitute a breach thereof or a violation of any law, decree, order, regulation or other governmental edict, this Agreement shall not constitute a sale, assignment, transfer or conveyance thereof, or an attempted assignment, transfer or conveyance thereof. From the date hereof until the earlier of the termination of this Agreement and the Closing Date, Seller shall, if requested by Buyer, use its commercially reasonable efforts, subject to the Conditions, and Buyer shall reasonably cooperate with Seller, to obtain all necessary approvals, consents or waivers, or to resolve any such impediments to transfer as necessary to convey to Buyer each such Non-Assignable Asset as soon as practicable; provided, however, that neither Seller nor Buyer shall be obligated to pay any fees or other consideration to obtain such third party consent for the transfer thereof, except for Cure Costs which shall be paid by Buyer and filing fees and other ordinary administrative or other charges provided for in the Assigned Contracts which shall be paid by Buyer to the third party from whom such approval, consent or waiver is requested.

(ii) To the extent that any of the approvals, consents or waivers referred to in Section 2.6(d)(i) herein have not been obtained by Seller and Buyer as of the Closing, or until the impediments to transfer referred to in Section 2.6(d)(i) are resolved, Seller shall, if requested by Buyer, during the remaining term of such Non-Assignable Asset, use its commercially reasonable efforts to (x) obtain the consent of any such third party, (y) cooperate with Buyer in any reasonable and lawful arrangements designed to provide the benefits of such Non-Assignable Asset to Buyer so long as Buyer cooperates with Seller in such arrangements and reimburses Seller for all expenses incurred by Seller (including ongoing expenses of Seller operating in bankruptcy) and payments made by Seller in connection therewith and indemnifies Seller with respect thereto; and (z) enforce, at the reasonable request of Buyer and at the expense and for the account of Buyer, any rights of Seller arising from such Non-Assignable Asset against such issuer thereof or the other party or parties thereto (including the right to elect to terminate any such Non-Assignable Asset in accordance with the terms thereof upon the advice of, and together with indemnification from, Buyer); provided, that (A) the foregoing shall not restrict or limit wind-down or liquidating plan of Seller following the Closing Date and (B) the foregoing shall be subject to (1) any Orders entered, or approvals or authorizations granted or required, by or under the Bankruptcy Court or the Bankruptcy Code, obligations or limitations arising under or related to the DIP Facility or the DIP Credit Agreement, and each of Seller's obligations to comply with any Order of the Bankruptcy Court (including the Bidding Procedures Order and the Sale Order) and Seller's duty to seek and obtain the highest or otherwise best price for its assets as required by the Bankruptcy Code, (2) limitations on operations imposed by the Bankruptcy Court or the Bankruptcy Code or agreements governing Seller's debtor-in-possession financing or use of cash collateral and (3) limitations arising out of or related to the financial distress of Seller and its Affiliates and the Bankruptcy Cases, including limitations on personnel, funds and other resources ((A) and (B), collectively, and as applicable as used herein, the "Conditions").

(iii) Notwithstanding anything to the contrary herein, Seller shall not be required to compensate any applicable third party, commence or participate in any proceeding or offer or grant any accommodation (financial or otherwise, including any accommodation or arrangement to indemnify, remain primarily, secondarily or contingently liable for any Liability) to any applicable third party in connection with the Seller's obligations under this Section 2.6 or otherwise. Receipt of any third party consent, approval or waiver shall not be a condition to Buyer's obligation to timely consummate the Closing (including Buyer's obligation to pay the Purchase Price in full) or comply with Buyer's obligations under this Agreement or any Ancillary Document and the failure to receive any third party consent, approval or waiver or any actions taken by Seller in connection therewith shall not give Buyer the right to terminate this Agreement.

2.7 Transition Services Agreement. The Parties acknowledge and agree that both Seller and one or more potential buyers of other restaurants and business of the Seller that are not being acquired pursuant to this Agreement (the "Retained Business") may require certain post-Closing transition services from Buyer. After the date hereof, the Parties shall, subject to the Conditions, use commercially reasonable efforts to negotiate and document the terms of a transition services agreement between the Parties on terms mutually acceptable to both Parties to be effective from and after the Closing (the "Transition Services Agreement"). For the avoidance of doubt, entry into any Transition Services Agreement shall not be a condition to Buyer's

obligation to timely consummate the Closing (including Buyer's obligation to pay the Purchase Price in full) or comply with Buyer's obligations under this Agreement or any Ancillary Document and the failure to enter into any Transition Services Agreement or any actions taken by Seller in connection therewith shall not give Buyer the right to terminate this Agreement. If the Parties have not entered into a Transition Services Agreement prior to the Closing, the Parties shall, at Seller's request and subject to the Conditions, use commercially reasonable efforts to enter into such a Transition Services Agreement as promptly as reasonably practicable following the Closing.

2.8 Real Property Leases. Buyer has reviewed, or prior to the Closing will review, all Real Property Leases and, except as may be otherwise provided below, acknowledges that the amount of term remaining under each such lease (specifically excluding any option renewals) is acceptable to Buyer. Buyer further acknowledges the items set forth on **Schedule 2.8 of the Disclosure Schedule** with respect to the Real Property Leases and agrees Seller may take actions reasonably related to or in furtherance of the matters set forth on or contemplated by such schedule. Seller will reasonably consult with the Buyer in connection with any negotiations relating to renewals, extensions or amendments of the Real Property Leases.

2.9 Assumption of Liabilities under Assigned Contracts. At the Closing, Buyer shall assume, discharge and become liable for, all liabilities and obligations arising after the Closing Date under the Assigned Contracts, but only to the extent such liabilities and obligations are required to be performed and satisfied after the Closing Date and excluding liabilities and obligations arising as a result of any breach of or default or failure to perform by Seller under any Assigned Contract prior to the Closing Date, other than Cure Costs or any Assumed Liabilities.

2.10 Inspection and Due Diligence.

(a) From the date hereof until the earlier of the termination of this Agreement and the Closing Date, Seller will use commercially reasonable efforts to (i) make available for Buyer's inspection and copying such material information and other materials requested in writing by Buyer related to the Acquired Assets as may reasonably be in Seller's possession and control, and (ii) promptly respond to any written requests from Buyer for additional information as long as such information is reasonably within Seller's possession and control.

(b) Buyer hereby acknowledges and agrees, on its own behalf and on behalf of the Buyer Group, that the sale of the Acquired Assets is and will be made on an "as is, where is and with all faults" basis (except for the express representations contained in Article IV, as qualified, amended, supplemented and modified by the Disclosure Schedule and in accordance with the express terms and conditions (including limitations and exclusions) of this Agreement (the "Express Representations")). The occurrence of Closing shall constitute an acknowledgement by Buyer, on its own behalf and on behalf of the Buyer Group, that the Acquired Assets have been accepted without representation or warranty, express or implied (except for the Express Representations). Except for the Express Representations, Seller and any other Person on behalf of Seller hereby specifically negates and disclaims any further representations, warranties, or guaranties of any kind or character, whether express or implied, oral or written, past, present, future, or otherwise, of, as to, concerning, or with respect to Seller, the Acquired Assets, or the Assumed Liabilities or with respect to any information, statements, disclosures, documents, projections, forecasts or other material of any nature made available or provided by any Person, or

elsewhere to Buyer or any of its Affiliates or advisors on behalf of Seller or any of its Affiliates or Representatives, including (i) any implied representation of merchantability or fitness for any particular use or purpose, (ii) any implied representation regarding the use or operation of the Acquired Assets after the Closing in any manner, and (iii) any implied representation regarding the probable success or profitability of the Acquired Assets. Buyer further acknowledges that the information provided and to be provided with respect to Seller, the Acquired Assets and the Assumed Liabilities was obtained from a variety of sources and, except as set forth in the Express Representations, Seller, and any other Person on behalf of Seller, (x) has not made any independent investigation or verification of such information and (y) has not made any express or implied, oral or written, representations as to the accuracy or completeness of such information. Notwithstanding the generality of the foregoing, Buyer, on its own behalf and on behalf of the Buyer Group, acknowledges and agrees that it and its Buyer Group have received from Seller (and their Affiliates and Representatives) certain projections, forward-looking statements, forecasts, and prospective or third-party information relating to Seller, the Acquired Assets, the Business, the Excluded Assets, the Assumed Liabilities and the Excluded Liabilities (whether in written, electronic, or oral form) (collectively, “Projections”). Buyer, on behalf of itself and its Buyer Group, acknowledges that (1) such Projections are being provided solely for the convenience of Buyer and its Buyer Group to facilitate their own independent investigation; (2) there are uncertainties inherent in attempting to make such Projections; (3) Buyer and its Buyer Group are familiar with such uncertainties and are taking responsibility for making their own evaluation of the adequacy and accuracy of all such Projections (including the reasonableness of the assumptions underlying such Projections); and (iv) none of the Seller nor any other Person makes any representations or warranties with respect to such Projections. Buyer, on its own behalf and on behalf of its Buyer Group, hereby disclaims reliance on any such Projections. Buyer acknowledges, on its own behalf and on behalf of the Buyer Group, that it has conducted to its reasonable satisfaction an independent investigation and verification of the business including the Acquired Assets, its financial condition, results of operations, assets, Liabilities, properties, Contracts, environmental compliance, employee matters, regulatory compliance, business risks and prospects of Seller, and, in making its determination to proceed with the transactions contemplated by this Agreement, Buyer has relied solely on the results of the Buyer Group’s own independent investigation and verification, and has not relied on, is not relying on, and will not rely on, Seller, the Projections or any information, statements, disclosures, documents, projections, forecasts or other material made available to Buyer or any of its Affiliates or Representatives in the Dataroom or otherwise, in each case, whether written or oral, made or provided by, or as part of, any of the foregoing or Seller or any of their respective Affiliates or Representatives, or any failure of any of the foregoing to disclose or contain any information, except for the Express Representations. Without limiting the foregoing, except for breach of the Express Representations, neither Seller nor any other Person will have or be subject to any Liability whatsoever to Buyer, or any other Person in the Buyer Group, resulting from the distribution to Buyer or any of its Affiliates or advisors, or Buyer’s or any of its Affiliates’ or advisors’ reliance on, any such information. This Section 2.10(b) shall survive the termination of this Agreement and the Closing.

2.11 Approval by Bankruptcy Court. This Agreement is subject to and conditioned upon approval by the Bankruptcy Court. At Closing, Seller will convey to Buyer the Acquired Assets pursuant and subject to an Order entered by the Bankruptcy Court approving the sale of the Acquired Assets, which order shall be, prior to submission to the court, in a form reasonably acceptable to Buyer and shall include, without limitation, the following provisions: (x) pursuant to

Section 363 of the Bankruptcy Code, sale of the Acquired Assets shall be free and clear of all Liens (other than Permitted Liens), interests and rights of set-off, whether known or unknown, disputed, contingent, actual or otherwise arising prior to the Closing, (y) Buyer shall be deemed a good faith purchaser and (z) Buyer shall have no successor liability (the “Sale Order”).

ARTICLE III PURCHASE CONSIDERATION

3.1 Consideration.

(a) The aggregate consideration to be paid by Buyer (on a joint and several basis) for the acquisition of the Acquired Assets shall be (i) a decrease in the amount of obligations due under the Loan Facility by an amount equal to three million dollars (\$3,000,000.00) (the “Credit Bid Amount”), pursuant to an irrevocable instruction letter in a form reasonably acceptable to the Parties (the “Credit Bid Direction Letter” and together with the Credit Bid Amount, the “Credit Bid”); (ii) payment of the Cure Costs (including the Pre-Closing Tax Amount); and (iii) the assumption by Buyer of the Assumed Liabilities (the sum of the amount of clauses (i), (ii) and (iii), the “Purchase Price”).

(b) At the Closing, Buyer (on a joint and several basis) shall deliver, or cause to be delivered, to Seller, a cash payment equal to the Pre-Closing Tax Amount. The Pre-Closing Tax Amount and any payment required to be made pursuant to any other provision hereof shall be made in cash by wire transfer of immediately available funds to such bank account as shall be designated in writing by the applicable Party at least two (2) Business Days prior to the date such payment is to be made. In addition, at the Closing, Buyer shall pay all other Cure Costs.

3.2 Reserved.

3.3 Franchise Agreement. On or before the Closing, Buyer, as franchisee, shall enter into, for each Restaurant, Franchisor’s form of franchise agreement attached hereto as **Exhibit 3.3**, unless otherwise mutually agreed between Buyer and Franchisor, together with any applicable state addendum and ancillary documents; provided, that any such new franchise agreement entered into pursuant to Section 3.3 must be, for the benefit of Seller, fully executed, binding and effective as of the Closing. In any event and notwithstanding anything in this Agreement or any Ancillary Document to the contrary, entry into a new franchise agreement with Franchisor shall not be a condition to Buyer’s obligation to timely consummate the Closing (including Buyer’s obligation to pay the Purchase Price in full) or comply with Buyer’s obligations under this Agreement or any Ancillary Document and the failure to enter into a new franchise agreement with Franchisor or any actions taken by Seller in connection therewith shall not give Buyer the right to terminate this Agreement.

3.4 Allocation of Purchase Price; Withholding; Tax Matters.

(a) Seller and Buyer agree that the purchase price (for Tax purposes) shall be allocated for tax purposes among the Acquired Assets in accordance with Section 1060 of the Code and the Treasury regulations promulgated thereunder (and any similar provision of state, local or foreign law, as appropriate) and in accordance with the allocation methodology set forth on **Schedule 3.4 of the Disclosure Schedule** (the “Allocation”). The Allocation shall be prepared

and delivered by Buyer to Seller within 30 days following the determination of the final Purchase Price pursuant to this Agreement for Seller's review and comment. Buyer shall incorporate any reasonable comments of Seller on such Allocation. If, within 30 days after the delivery of the Allocation, Seller notifies Buyer in writing that Seller objects to any allocation set forth thereon, Buyer and Seller shall negotiate in good faith to resolve such objection. Seller and Buyer agree that said allocation of the Purchase Price shall be used by Seller and Buyer in reporting the transactions covered by this Agreement for income and state sales tax purposes and neither Seller nor Buyer will take any position (or will allow any of their respective Affiliates to take any position) (whether in audits, Tax Returns, or otherwise) that is inconsistent with the Allocation, except, in each case, to the extent otherwise required by a final determination pursuant to Section 1313(a) of the Code (or any comparable provision of state, local or foreign law).

(b) Buyer and their Affiliates and designees shall be entitled to deduct and withhold any amounts as are required to deduct and withhold under any applicable Tax Law in connection with payments required to be made pursuant to the terms of this Agreement. To the extent any such withheld amounts are properly deducted and withheld pursuant to applicable Tax Law, such amounts shall be treated for all purposes of this Agreement as having been paid to the person in respect of which such withholding was made and shall be timely paid to the appropriate Taxing Authority. Any Person intending to withhold will notify such Persons of any amounts otherwise payable to such Persons that it intends to deduct and withhold at least two (2) Business Days prior to the due date for any relevant payment and the Parties shall reasonably cooperate with each other, as and to the extent reasonably requested by the other Party, to minimize or eliminate any potential deductions and withholdings that may be required pursuant to this Agreement to make under applicable Tax Law. Notwithstanding anything to the contrary, the Parties agree that there shall be no withholding or deduction permitted under this Agreement to the extent Seller (or other applicable Person) provides a duly executed and properly completed IRS Form W-9.

(c) In the case of any Straddle Period, Taxes shall be treated as attributable to the portion of such period that ends on the Closing Date as follows: (i) in the case of any sales, use, value-added, employment, or withholding Tax or any Tax based on or measured by income, profits, gains, receipts, or activities, the level of any item shall be determined based on an interim closing of the books as of the end of the Closing Date (and for such purpose, the taxable period shall be deemed to terminate at such time), except that exemptions, allowances or deductions that are calculated on an annual basis (including depreciation and amortization deductions), other than with respect to property placed in service after the Closing, shall be allocated on a per diem basis ending on the Closing Date and (ii) in the case of all other Taxes, shall be deemed to be the amount of such Taxes for the entire period multiplied by a fraction, the numerator of which is the number of calendar days in the portion of the period ending on the Closing Date and the denominator of which is the number of calendar days in the entire period.

(d) Buyer and Seller shall reasonably cooperate, as and to the extent reasonably requested by the other, in connection with the filing of Tax Returns and any Action, audit, litigation, or other proceeding with respect to Taxes.

(e) Buyer shall not make any Tax election, file any amended Tax Return, or settle any Action, audit, litigation, or other proceeding with respect to Taxes, in each case, with respect to any Acquired Asset that would have retroactive effect to a Pre-Closing Tax Period

(including a portion of a Straddle Period) of Seller or any of its Affiliates or the Securitization Entities without the prior written consent of Seller, such consent not to be unreasonably withheld, conditioned or delayed.

3.5 Employees.

(a) No later than two (2) Business Days after the Effective Date, Buyer shall offer at-will employment to all Restaurant Employees, on the terms and subject to the conditions specified by Buyer in its sole discretion; provided, however, that, Buyer shall not be required to offer the same health benefit packages or any other benefits or compensation that may be offered to such employees of Seller as of the Effective Time. As of the Closing, all Transferred Employees shall have resigned from their employment with Seller or its Affiliates, or Seller or its Affiliates shall have terminated their employment with Seller or its Affiliates.

(b) Buyer's hiring of the Restaurant Employees is conditioned upon the occurrence of the Closing, and upon satisfaction of such reasonable standard hiring requirements as Buyer may include in its employment letter to such employees (including, without limitation, completion of Form I-9, typical background checks and similar requirements that are imposed on similarly-situated employees of Buyer). Only upon the reasonable satisfaction of all such conditions shall a Restaurant Employee become a Transferred Employee, and until such time (i) the Restaurant Employees shall not be eligible for compensation from, or to participate in, any benefit plans of Buyer, and (ii) Buyer shall have no liability with respect to the Restaurant Employees.

(c) Effective as of the Closing, Buyer shall assume all obligations and Liabilities of Seller and its Affiliates for the accrued, unused vacation time and other paid time off of the Transferred Employees; provided, that to the extent any such amounts must be paid to a Transferred Employee upon termination of employment with Seller (or an Affiliate thereof) pursuant to Applicable Law, Buyer shall be responsible for payment of, or shall indemnify and reimburse Seller for, any such payments (collectively, the "Accrued PTO").

(d) Buyer or one of its Affiliates shall be responsible for satisfying the continuation coverage requirements of COBRA for all individuals who are M&A qualified beneficiaries (as such term is defined in Treasury Regulation Section 54.4980B-9, Q&A-4(a)) ("Post-Closing COBRA Liabilities"); provided that Seller shall make available to Buyer all applicable personnel records and personnel files and such other information as Buyer may reasonably request in order to satisfy its obligations under this Section 3.5(d), to the extent compliant with Applicable Laws.

(e) Seller shall be responsible for payment of all wages up to the Effective Time for all Restaurant Employees. Buyer shall be responsible for the payment of, or shall reimburse Seller for, any severance and other Liabilities that arise as a result of Buyer's failure to provide an offer of employment to any Restaurant Employees pursuant to this Section 3.5.

ARTICLE IV REPRESENTATIONS AND WARRANTIES OF SELLER

Seller represents and warrants, excepting those matters reflected in a disclosure schedule attached to this Agreement (the “Disclosure Schedule”), which disclosures shall be deemed to constitute representations and warranties of Seller, the following to Buyer as of the date hereof and as of Closing Date:

4.1 Organization. Seller is a corporation, limited liability company or limited partnership, as applicable, duly incorporated or organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation or formation.

4.2 Power and Authority; Authorization. Seller has all requisite power and authority to enter into, and perform its respective obligations under, this Agreement and related agreements, subject to the applicable Conditions, including the requisite Bankruptcy Court approvals. The execution, delivery and performance of this Agreement and the other agreements contemplated hereby to which Seller is a party, the performance by Seller of its obligations hereunder and thereunder and the consummation by Seller of the transactions contemplated hereby and thereby have been or will be duly authorized by all requisite corporate action prior to the Closing Date, subject to the applicable Conditions, including the requisite Bankruptcy Court approvals.

4.3 Reserved.

4.4 Enforceability. This Agreement and each of the other agreements contemplated hereby to which Seller is a party constitutes a valid and legally binding obligation of Seller, enforceable in accordance with the terms hereof, except as such enforceability (a) may be limited by bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other similar laws of general application affecting or relating to the enforcement of creditors’ rights generally and (b) is subject to general principles of equity, whether considered in a proceeding at law or in equity (collectively, the “Enforceability Exceptions”) and as subject to the applicable Conditions.

4.5 No Consents or Approvals. No consent, approval, or authorization of, or declaration, filing, or registration with, any Governmental Authority, or, to the Knowledge of Seller, any other persons is required to be made or obtained by Seller in connection with the execution, delivery, and performance of this Agreement and related agreements and the consummation of the transactions contemplated by this Agreement, other than the Transaction Consents.

4.6 Agreement Will Not Cause Breach or Violation. Subject to obtaining the Transaction Consents, neither the execution, delivery nor performance of this Agreement or related agreements nor the consummation of the transactions contemplated by this Agreement or any other agreement contemplated hereby will result in or constitute (a) a violation of any constitution, statute, regulation, rule, injunction, judgment, order, decree, ruling, charge, or other restriction of any Governmental Authority to which Seller is subject, (b) a conflict or breach under Seller’s organizational documents, (c) a default or an event that, with notice or lapse of time or both, would be a default, breach or violation of the Assigned Contracts or any other material lease, license, promissory note, conditional sales contract, commitment, indenture, mortgage, deed of trust or

other agreement, instrument or arrangement to which Seller is a party or by which the Restaurants or Acquired Assets are bound or affected, or (d) the creation or imposition of any Lien (other than a Permitted Lien) on the Acquired Assets, except, in the case of clause (a), (c) and (d), for such conflicts, breaches, defaults, accelerations, rights or failures to give notice as would not, individually or in the aggregate, result in a Material Adverse Change.

4.7 Financial Statements. Seller has previously furnished Buyer with true and complete copies of all requested unaudited profit and loss statements for each of the Restaurants for Seller's Fiscal Years 2021, 2022, and 2023, and for the ten (10) Fiscal Months from January 1, 2024, to October 21, 2024 (collectively, the "Actual Financials"). The Actual Financials are true, complete, and correct in all material respects and present fairly and accurately the results of operations of each of the Restaurants for the periods indicated. The Records of Seller relating to the Restaurants fully and fairly reflect all transactions, properties, assets and liabilities of the Restaurants.

4.8 Title; Condition of Acquired Assets.

(a) **Schedule 4.8 of the Disclosure Schedule** lists in all material respects the Fixed Assets owned by, in the possession of, or used by Seller in connection with the Restaurants. The Parties acknowledge and agree that **Schedule 4.8 of the Disclosure Schedule** may be updated by Seller prior to Closing, pursuant to the provisions of Section 6.5 hereof. At Closing, subject to the applicable Conditions, requisite Bankruptcy Court approvals and assumption by the applicable Seller of any applicable Contracts (and satisfaction of any Cure Costs), Seller: (i) shall be the sole owner, beneficially and of record (as applicable), of all of the Acquired Assets; and (ii) shall have good and marketable title to all of the Acquired Assets, whether real, personal, mixed, tangible or intangible. The Acquired Assets along with the inventory that shall be in each Restaurant on the Closing Date, constitute all the assets and interests in assets, other than Intellectual Property, Shared Contracts and any Excluded Assets, that are used in the operation of each Restaurant and are, together with the Franchise Agreements, sufficient to operate each Restaurant in a manner consistent with Seller's Ordinary Course of Business for such Restaurant. At Closing, subject to the applicable Conditions, requisite Bankruptcy Court approvals and assumption by the applicable Seller of any applicable Contracts (and satisfaction of any Cure Costs), all of the Acquired Assets are or will be free and clear of Liens other than Permitted Liens.

(b) Except as set forth on **Schedule 4.8(b) of the Disclosure Schedule**, to the Knowledge of Seller, all Acquired Assets have been maintained in all material respects in accordance with generally accepted industry practice, are in all material respects in good operating condition and repair, ordinary wear and tear excepted, and are adequate for the uses to which they are currently being put.

4.9 Restaurants; Leased Property. **Schedule 4.9 of the Disclosure Schedule** lists all the Restaurants and the related Real Property Leases. The Restaurants shall have been continuously open and operated consistent with the Ordinary Course of Business from the date of this Agreement until the Effective Time, subject to the applicable Conditions. The Real Property Leases (a) are valid and in full force and effect, and (b) are not the subject of any default by Seller or event which with notice or lapse of time, or both, would constitute a default, except, in each case, as would not individually in the aggregate reasonably have a Material Adverse Change. To the Knowledge of Seller, Seller has provided to Buyer true, correct and complete copies of the

Real Property Leases. To the Knowledge of Seller, Seller does not occupy or use the premises where the Restaurants are located in material violation of any law, regulation, decree or other restriction.

4.10 Contracts. **Schedule 4.10 of the Disclosure Schedule** lists all Assigned Contracts (other than the Real Property Leases). The Parties acknowledge and agree that **Schedule 4.10 of the Disclosure Schedule** may be updated prior to Closing, pursuant to the provisions of Section 6.5 hereof; provided, for all purposes of the representations and warranties, the Assigned Contracts include only those Contracts listed on **Schedule 4.10 of the Disclosure Schedule** on the date hereof. Seller has provided, or upon finalization of the Disclosure Schedule will provide, to Buyer true, correct and complete copies of the Assigned Contracts. Subject to the applicable Conditions, requisite Bankruptcy Court approvals and assumption by the applicable Seller of any applicable Contracts (and satisfaction of any Cure Costs) and except as a result of the commencement of the Bankruptcy Cases, to the Knowledge of Seller, the Assigned Contracts (a) are in full force and effect and are not subject to any default or event that, with notice or lapse of time or both, would constitute a default by Seller or any other party, (b) are valid, legal, and binding agreements between the parties thereto, enforceable against each party thereto in accordance with its terms, and (c) were entered into in the Ordinary Course of Business. Seller has not received written notice that any party to any agreement intends to cancel or terminate any of the Assigned Contracts or to exercise or not exercise any options under any such agreements with respect to the Restaurants that would reasonably be expected have a Material Adverse Change.

4.11 Tax Matters. Except as set forth on **Section 4.11 of the Disclosure Schedule**:

(a) Seller has timely filed with the appropriate Governmental Authority (taking into account available extensions of time to file) all income and other material Tax Returns with respect to the Acquired Assets required to be filed by it. Each such Tax Return (taking into account all amendments thereto) is complete and correct in all material respects. All material Taxes with respect to the Acquired Assets owed by Seller that are due have been paid or have been adequately reserved against in accordance with United States generally accepted accounting principles. Seller is not currently the beneficiary of any extension of time within which to file any Tax Return with respect to the Acquired Assets (other than pursuant to extensions of time to file Tax Returns obtained in the Ordinary Course of Business). To the knowledge of Seller, there are no Liens for Taxes on any of the Acquired Assets other than Permitted Liens.

(b) Seller has withheld, collected and paid over to the appropriate Taxing Authority, or is properly withholding for such payment, all Taxes with respect to the Acquired Assets required to have been withheld and paid in connection with any amounts paid or owing to any employee, independent contractor, creditor, member, or other third party.

(c) Seller is not a party to any Tax allocation or Tax sharing or Tax indemnification or similar agreement; in each case, with respect to the Acquired Assets (other than an agreement entered into in the Ordinary Course of Business the principal subject of which is not Taxes).

(d) Seller is not (i) a member of an “affiliated group” within the meaning of Section 1504(a) of the Code (or any similar group defined under a similar provision of state, local,

or foreign law), (ii) filing a consolidated U.S. federal income Tax Return with any other person, or (iii) liable for the Taxes of any person under Treasury Regulation Section 1.1502-6 or any analogous or similar provision of state, local or foreign law, as a transferee or successor; in each case, with respect to Taxes or Tax Returns of the Acquired Assets. Seller is not an S corporation as defined under the Code.

(e) Seller has not been notified in writing that it is currently under audit by any Taxing Authority with respect to the Acquired Assets or that any Taxing Authority intends to conduct such an audit, and no action, suit, investigation, claim or assessment is pending or, to the knowledge of Seller, proposed with respect to any alleged deficiency in Taxes with respect to the Acquired Assets. Except as and to the extent shown on **Schedule 4.11 of the Disclosure Schedule**, Seller has not been audited, investigated, received a claim from, assessed by or sued by any Taxing Authority with respect to the Acquired Assets. Except as and to the extent shown on **Schedule 4.11 of the Disclosure Schedule**, all deficiencies asserted or assessments made as a result of any examinations by any Taxing Authority with respect to the Acquired Assets have been fully paid, and there are no other unpaid deficiencies asserted or assessments made by any Taxing Authority against Seller with respect to the Acquired Assets.

(f) Seller has not (i) waived any statute of limitations in respect of any material Taxes with respect to the Acquired Assets or (ii) agreed to any extension of time with respect to any assessment or deficiency for material Taxes with respect to the Acquired Assets (other than pursuant to extensions of time to file Tax Returns obtained in the Ordinary Course of Business).

(g) Seller has not entered into any listed, reportable or substantially similar transactions for purposes of Treasury Regulations Section 1.6011-4, or any transaction requiring disclosure under a corresponding or similar provision of Law except, in each case, to the extent that doing so would not adversely impact the Acquired Assets or Buyer's ownership of the Acquired Assets.

(h) Notwithstanding anything in this Agreement to the contrary, the representations and warranties in this Section 4.11 shall constitute the sole representations and warranties with respect to Taxes and Tax Returns of the Seller and with respect to the Acquired Assets. No representation or warranty is made with respect to the validity of any Tax position or the availability of any Tax attribute for any Tax period (or any portion thereof) following the Closing.

4.12 Compliance with Laws.

(a) Except as set forth on **Schedule 4.12(a) of the Disclosure Schedule**, and as subject to the applicable Conditions, Seller has complied in all material respects, with all applicable federal, state and local statutes, laws and regulations (including, without limitation, any applicable building, zoning, health, employment, environmental protection or other law, ordinance or regulation) affecting the Acquired Assets and the operation of the Restaurants and has not been cited for any violation of any such law or regulation, except, in each case, as would not constitute a Material Adverse Change. Seller has in full force and effect all material licenses, permits and other authorizations required for the operation of the Restaurants and in a manner consistent with Seller's Ordinary Course of Business for the Restaurants, except where the failure to hold the same

would not reasonably be expected to have a Material Adverse Change on one or more Restaurants or the Acquired Assets and Seller has not received notice of any material default or violation in respect of or under any of the foregoing which could have a Material Adverse Change on one or more Restaurants or the Acquired Assets. Seller has not received any non-compliance orders, warning letters, notices of violation, claims, suits, actions, proceedings, judgments, penalties, fines or judicial or administrative investigations of any nature pending or threatened against or involving the Restaurants or the business, operations, properties of the Restaurants or the Acquired Assets, in each case, which would have a Material Adverse Change on one or more Restaurants or the Acquired Assets. Notwithstanding the foregoing, the Parties acknowledge and agree that (i) this Section 4.12(a) shall not apply with respect to any matters involving a liquor license to the extent Seller or its Affiliates have received any non-compliance order, warning letter, notice of violation, claim, suit, action, proceeding, plea, settlement, consent, penalty, fine or Judgment relating to any such liquor license utilized at the Restaurants and (ii) Section 4.12(b) below shall be the sole and exclusive representation or warranty with respect to such matters.

(b) **Schedule 4.12(b) of the Disclosure Schedule** lists in all material respects all material non-compliance orders, warning letters, notices of violation, claims, suits, actions, proceedings, pleas, settlements, consents, penalties, fines or Judgments received by Seller during the past two (2) years that specifically relate to the liquor licenses utilized at the Restaurants.

4.13 Litigation, Etc. Except as set forth on **Schedule 4.13 of the Disclosure Schedule**, there is no pending, or, to the Knowledge of Seller, any threatened suit, action, arbitration or legal, administrative or other proceeding, or governmental investigation or claim against or affecting the Acquired Assets or the Restaurants which, if determined adversely to Seller, would be material with respect to the Acquired Assets or the Restaurants. To the Knowledge of Seller, there is no basis for any action, arbitration, or legal, administrative or other proceeding, or governmental investigation or claim against Seller which could have a Material Adverse Change on the Acquired Assets or the Restaurants.

4.14 Employees.

(a) **Schedule 4.14(a) of the Disclosure Schedule** contains: (i) a list of all Restaurant Employees as of the date of this Agreement; and (ii) each such Restaurant Employee's (A) job title, (B) date of hire, (C) rate of base compensation (hourly wage or annual salary, as applicable) as of the date hereof (D) status as active or in active, and if applicable and known to Seller, the reason for leave status, (E) work location (by store number), (F) accrued vacation or paid time off as of the date of this Agreement (including the portion of which that would be required to be paid upon the cessation of such individual's employment), (G) exempt or non-exempt status under the Fair Labor Standards Act or similar Applicable Law, and (H) years of service credit.

(b) (i) Seller is not a party to or bound by any collective bargaining agreement, work rules or other practices or any other labor-related Contract with a labor union, trade union or labor organization ("Collective Bargaining Agreement") in respect of the Restaurants or covering any Restaurant Employees; (ii) there are, and have been in the past three (3) years, no pending, or to the knowledge of Seller, threatened activities or proceedings of any labor union or similar employee or labor organization to organize any Restaurant Employees; and (iii) there are, and have

been in the past three (3) years, no unfair labor practice charges, grievances or complaints pending before the National Labor Relations Board or any similar Governmental Authority or, to the knowledge of Seller, threatened by or on behalf of any Restaurant Employees; and (iv) there is, and in the past three (3) years there has been, no material strike, slowdown, work stoppage, lockout or other material labor dispute pending or, to the knowledge of Seller, threatened in respect of the Restaurants, and Seller does not contemplate a lockout of any Restaurant Employees as of the date of this Agreement.

(c) Except as set forth on **Schedule 4.14(c) of the Disclosure Schedule**, in the past six (6) months, Seller has not triggered any notice requirements under the WARN Act with respect to any Restaurant Employees.

(d) Seller is not a party to any employment Contract, consulting Contract or other commitment for the employment or retention of any Restaurant Employees, and no Restaurant Employees are otherwise employed by Seller in connection with the business conducted by the Restaurants, other than any such Contract or commitment that can be terminated at will. Except as set forth on **Schedule 4.14(d) of the Disclosure Schedule**, Seller is not delinquent to, and has not failed to pay, any due wages, bonuses, commissions and other benefits and sums due (and all required taxes, insurance, social security and withholding thereon), including all accrued vacation, sick leave, benefits and payments and pro rata accruals for a portion of the year of this Agreement to the Restaurant Employees pursuant to all Applicable Laws and Seller's current material policies and procedures.

4.15 Employee Benefits.

(a) Seller is not required to make any contributions to any defined benefit pension for the benefit of Restaurant Employees. Subject to the foregoing, Seller has, as of the date hereof, made all required payments, contributions and filings under or in respect of any such plans or arrangements, and, to the knowledge of Seller, there has not occurred any act, omission, event or condition such as would reasonably be expected to give rise to any material liability of Seller thereunder other than the obligations to make normal payments and contributions thereunder. Each Employee Benefit Plan that is intended to qualify under Section 401(a) of the Code has received a favorable determination or opinion letter from the IRS regarding its qualification thereunder and, to the knowledge of Seller, nothing has occurred since the date of the most recent such determination or opinion letter that could reasonably be expected to adversely affect the qualified status of any of such Employee Benefit Plans.

(b) Except as set forth in **Schedule 4.15(b) of the Disclosure Schedule**, neither Seller nor any of its ERISA Affiliates within the six-year period preceding the date of this Agreement has sponsored, maintained or contributed to (or has been obligated to contribute to), or has any current or contingent liability or obligation under or with respect to: (i) any "employee pension plan," as defined in Section 3(2) of ERISA, that is or was subject to Title IV of ERISA or Section 412, 430 or 436 of the Code; or (ii) any Multiemployer Plan. No Employee Benefit Plan is a "multiple employer plan" within the meaning of Section 413(c) of the Code or Section 210 of ERISA, or a "multiple employer welfare arrangement" as defined in Section 3(40) of ERISA.

(c) Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby, either alone or in combination with another event, will: (i) entitle any current or former Restaurant Employee, consultant, director or other service provider of the Restaurants (or any dependent or beneficiary thereof) to any payment of compensation; (ii) increase the amount of compensation or benefits due to any such person; (iii) accelerate the vesting, funding or time of payment of any compensation, equity award or other benefit to any Restaurant Employee; (iv) require a contribution to any Employee Benefit Plan in respect of any Restaurant Employee; or (v) result in any payments or benefits under any agreement with the Seller that, individually or in combination with any other payment or benefit, would constitute the payment of any “excess parachute payment” within the meaning of Section 280G of the Code or in the imposition of an excise Tax under Section 4999 of the Code.

4.16 Finder’s or Broker’s Fees. Other than Hilco Corporate Finance, LLC, who has been engaged as Seller’s investment banker, neither Seller nor any of its directors, officers, managers, employees, agents, consultants, advisors, accountants, legal counselors or other representatives (each, a “Representative”) have engaged a broker or finder in connection with any transaction contemplated by this Agreement and no broker or other person is entitled to any commission or finder’s fee in connection with any of these transactions as a result of any actions by Seller.

4.17 Environmental Matters. Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Change with respect to the Acquired Assets:

(a) Except as set forth on **Schedule 4.17(a) of the Disclosure Schedule**, Seller has not received written notice of any material violation by Seller of Environmental Laws relating to the operation of the Restaurants.

(b) Seller is not a party to, nor to the Knowledge of Seller, is it subject to any pending or threatened Environmental Claim, and, to the Knowledge of Seller, there are no conditions or occurrences at the Leased Properties or otherwise related to the Restaurants that reasonably could be expected to form the basis for an Environmental Claim against Seller that would have a Material Adverse Change.

(c) To the Knowledge of Seller, Seller has not caused or permitted Hazardous Substances to be disposed of on or under the land occupied by the Restaurants as (i) a disposal site or permanent storage site for any Hazardous Substance or (ii) a temporary storage site for any Hazardous Substance. Further, there have been no Releases of Hazardous Substances at, from, or to the land occupied by the Restaurants during Seller’s lease. To the Knowledge of Seller, Seller has operated the Restaurants in compliance with all applicable Environmental Laws.

(d) To the Knowledge of Seller, Seller is in compliance with all permits, certificates, licenses, approvals and other authorizations relating to environmental matters and necessary for its business and its leasing of the property occupied by the Restaurants.

(e) To the Knowledge of Seller, all Hazardous Substances used or generated by Seller have been generated, accumulated, stored, transported, treated, recycled and disposed of in compliance with all Applicable Laws and regulations. To the Knowledge of Seller, no claim or complaint concerning Hazardous Substances has been filed against Seller. To the Knowledge of

Seller, Seller has no liabilities with respect to violations of Applicable Law in respect of Hazardous Substances, and, to the Knowledge of Seller, no facts or circumstances exist which could give rise to any such liabilities, claims or complaints with respect to Hazardous Substances.

4.18 No Other Representations or Warranties. Except for the Express Representations, no Seller nor any other Person on behalf of Seller makes any express or implied representation or warranty with respect to Seller, the Acquired Assets, the Restaurants, the employees or the Assumed Liabilities or with respect to any information, statements, disclosures, documents, projections, forecasts or other material of any nature made available or provided by any Person (including in any presentations or other materials prepared by Seller or its Representatives) or in that certain datasite administered by CapLinked (the “Dataroom”) or elsewhere to Buyer or any of its Affiliates or Representatives on behalf of Seller or any of its Affiliates or Representatives. Without limiting the foregoing, no Seller nor any other Person will have or be subject to any Liability whatsoever to Buyer, or any other Person, resulting from the distribution to Buyer or any of its Affiliates or Representatives, or Buyer’s or any of its Affiliates’ or Representatives’ use of or reliance on, any such information, including the Projections, any information, statements, disclosures, documents, projections, forecasts or other material made available to Buyer or any of its Affiliates or Representatives in the Dataroom or otherwise in expectation of the transactions contemplated by this Agreement or any discussions with respect to any of the foregoing information.

ARTICLE V REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer hereby, jointly and severally, represents and warrants the following to Seller as of the date hereof and as of the Closing:

5.1 Organization. Yadav Enterprises, Inc. is a California corporation duly organized, validly existing, and in good standing under the laws of the jurisdiction in which it was incorporated or otherwise organized. Table Turn Acquisitions, LLC is a New York limited liability company duly organized, validly existing, and in good standing under the laws of the jurisdiction in which it was incorporated or otherwise organized.

5.2 Power and Authority; Authorization. Each Buyer has the requisite power and authority to enter into, and perform its obligations under, this Agreement and related agreements. The execution and delivery of this Agreement and the other agreements contemplated hereby to which any Buyer is a party, the performance by such Buyer of its obligations hereunder and thereunder and the consummation by each Buyer of the transactions contemplated hereby and thereby have been duly authorized by all necessary action on the part of such Buyer and neither the execution, delivery nor performance of this Agreement or related agreements or the consummation of the transactions contemplated by this Agreement will result in or constitute a conflict or breach under such Buyer’s organizational documents.

5.3 Enforceability. This Agreement constitutes a valid and legally binding obligation of each Buyer enforceable in accordance with the terms hereof, except as may be limited by the Enforceability Exceptions.

5.4 No Consents or Approvals. Except as set forth on **Schedule 5.4 of the Buyer Disclosure Schedule**, no consent, approval, or authorization of, or declaration, filing, or registration with, any Governmental Authority, or any other Person is required to be made or obtained by any Buyer in connection with the execution, delivery, and performance of this Agreement and related agreements and the consummation of the transactions contemplated by this Agreement.

5.5 Non-contravention. Neither the execution and delivery of this Agreement, nor the consummation of the transactions contemplated hereby, shall (i) violate any constitution, statute, regulation, rule, injunction, judgment, order, decree, ruling, charge, or other restriction of any Governmental Authority to which any Buyer is subject, or (ii) conflict with, result in a breach of, constitute a default under, result in the acceleration of, create in any party the right to accelerate, terminate, modify, or cancel, or require any notice under any agreement, contract, lease, license, instrument, or other arrangement to which any Buyer is a party or by which it is bound or to which any of its assets are subject. Except as set forth on **Schedule 5.5 of the Buyer Disclosure Schedule**, no Buyer needs to give any notice to, make any filing with, or obtain any authorization, consent, or approval of any Governmental Authority in order for the parties to consummate the transactions contemplated by this Agreement.

5.6 Finder's or Broker's Fees. No Buyer has engaged a broker or finder in connection with any transaction contemplated by this Agreement and no broker or other person is entitled to any commission or finder's fee in connection with any of these transactions as a result of any actions by any Buyer.

5.7 No Litigation. There are no Actions pending or, to Buyer's knowledge, threatened against or affecting any Buyer that will adversely affect such Buyer's performance of its obligations under this Agreement or the consummation of the transactions contemplated by this Agreement.

5.8 Financing; Authority to Credit Bid. Each Buyer has, and will have at the Closing, sufficient funds in an aggregate amount necessary to pay the Purchase Price, to perform the Assumed Liabilities as they become due in accordance with their terms and to consummate all of the other transactions contemplated by this Agreement, including the payment of the Purchase Price and all fees, expenses of and other amounts required to be paid by, Buyer in connection with the transactions contemplated by this Agreement. Each Buyer is and shall be capable of satisfying the conditions contained in sections 365(b)(1)(C) and 365(f) of the Bankruptcy Code with respect to the Assigned Contracts and the related Assumed Liabilities. Table Turn Acquisitions, LLC and Yadav Kids, LLC have the legal right to make a credit bid pursuant to section 363 of the Bankruptcy Code in order to pay the Credit Bid portion of the Purchase Price, pursuant to the Credit Bid Direction Letter. Prior to the date hereof, Buyer has delivered an irrevocable consent of the secured lenders to the Company confirming Buyer's right to credit bid and waiving any right to challenge or object to Buyer's credit bid.

5.9 Solvency. Each Buyer is, and immediately after giving effect to the transactions contemplated by this Agreement shall be, solvent and at all times shall: (a) be able to pay its debts as they become due, (b) own property that has a fair saleable value greater than the amounts required to pay its debt (including a reasonable estimate of the amount of all contingent Liabilities),

and (c) have adequate capital to carry on its business. No transfer of property is being made and no obligation is being incurred in connection with the transactions contemplated hereby with the intent to hinder, delay or defraud either present or future creditors of any Buyer or Seller. In connection with the transactions contemplated hereby, no Buyer has incurred, nor plans to incur, debts beyond its ability to pay as they become absolute and matured.

5.10 Certain Arrangements. Except as stated in this Agreement, there are no Contracts, undertakings, commitments, agreements or obligations, whether written or oral, between any member of the Buyer Group, on the one hand, and any member of the management of Seller or its respective governing body (or applicable governing body of any Affiliate of Seller), any holder of equity or debt securities of Seller or any of its Affiliates, or any lender or creditor of Seller or any Affiliate of Seller, on the other hand, (a) relating in any way to the acquisition of the Acquired Assets or the transactions contemplated by this Agreement or (b) that would be reasonably likely to prevent, restrict, impede or adversely affect the ability of Seller or any of its Affiliates to entertain, negotiate or participate in any such transactions.

ARTICLE VI SELLER'S COVENANTS AND AGREEMENTS

6.1 Buyer's Access to Premises and Information. From the date hereof until the earlier of the termination of this Agreement and the Closing Date, upon reasonable advance written request by Buyer which shall be directed to Hilco or such other Persons as Seller may designate from time to time, Seller will permit Buyer and its counsel, accountants and other Representatives to have reasonable access during normal business hours and in a manner so as not to interfere unreasonably with the regular business operation of Seller, to all properties, accounts, Records, contracts, and employees of Seller relating to the Restaurants, in each case, for the sole purpose of consummating the transactions contemplated hereby and will be governed by all the terms and conditions of the Confidentiality Agreement (provided, however, that Buyer shall be deemed to be the receiving party ("you" as defined in such Confidentiality Agreement) and shall comply with all terms applicable to the receiving party thereunder); provided that (a) a Representative of Seller to be designated by Seller shall be present during such access, (b) Buyer and its Representatives shall fully cooperate with Seller to maintain confidentiality regarding the transactions contemplated by this Agreement during such access and (c) could reasonably be expected to cause competitive harm to any Seller if the transactions contemplated by this Agreement are not consummated; provided, however, that, for avoidance of doubt, the foregoing shall not require any Party to waive, or take any action with the effect of waiving, its attorney-client privilege or any confidentiality obligation to which it is bound with respect thereto or take any action in violation of applicable Law. Seller shall furnish or cause to be furnished to Buyer and its Representatives all data and information concerning the business, finances and properties of Seller relating to the Restaurants that may reasonably be requested. Buyer will not, and will not permit any member of the Buyer Group to, contact any officer, manager, director, employee, customer, supplier, lessee, lessor, lender, licensee, licensor, distributor, landlord, franchisor, creditor, noteholder or other material business relation of any Seller or its Affiliates prior to the Closing with respect to any Seller, its business or the transactions contemplated by this Agreement without the prior written consent of Seller (which consent shall not be unreasonably delayed, conditioned or withheld) for each such contact.

6.2 Conduct of Business in Ordinary Course.

(a) Seller shall, subject to the applicable Conditions, and except (x) as required to comply with any Applicable Laws (including by Order or directive of the Bankruptcy Court or fiduciary duty of boards of managers (or similar governing bodies) of the Seller and its Affiliates) or any requirements or limitations resulting from the Bankruptcy Cases, or (y) as contemplated by this Agreement (including as restricted pursuant to Section 6.2), as set forth on **Schedule 6.2 of the Disclosure Schedule** or with the prior written consent (email to suffice) of Buyer which such consent shall not be unreasonably withheld, conditioned or delayed, from and after the date of this Agreement and through the Closing Date (or earlier termination of this Agreement), with respect to the Restaurants, (i) use commercially reasonable efforts to carry on its business solely in the Ordinary Course of Business; (ii) use commercially reasonable efforts to preserve and maintain its business organization intact and to maintain its relationships with suppliers, customers and others so that such relationships will be preserved on and after the Closing Date; (iii) use commercially reasonable efforts to repair and maintain all tangible properties and assets with respect to the Restaurants in accordance with its usual and ordinary repair and maintenance standards and maintain the Fixed Assets through the Closing Date in substantially the same condition as they were as of the date hereof, normal wear and tear excepted (for the avoidance of doubt, subject to the applicable Conditions, including requisite approvals by the Bankruptcy Court and under the DIP Facility or the DIP Credit Agreement on the use of cash); (iv) except as otherwise set forth on **Schedule 2.6(c) of the Disclosure Schedule**, not end, terminate or change in any material respect, as related to the Acquired Assets, any lease, contract, undertaking or other commitment, and shall not knowingly do any act or omit to do any act, or permit an act or omission to act, which will cause a material breach of any such lease, contract, undertaking or other commitment unless such modification relates to splitting up any Acquired Assets in connection with Seller separating or duplicating necessary parts of the business to be able to sell non-Transaction related assets to other bidders; (v) except as required by applicable Law or pursuant to the terms of any Employee Benefit Plan, not grant any general increase in the rates of pay of any of its hourly-paid Restaurant Employees, grant any increase in the salaries or other compensation to any Restaurant Employees, or grant any increase in the pension, retirement or other employment benefits of any character of, or grant any new benefits to, such Restaurant Employees; and (vi) not make, incur or authorize any capital expenditures or any indebtedness for borrowed money, other in the Ordinary Course of Business and consistent with past practice; provided, that nothing herein shall limit Seller's right to remove the Excluded Assets from the Restaurants prior to Closing, including any cash other than Restaurant Cash.

(b) In order to assure operation of the Restaurants in accordance with their ordinary course of business, on the date of this Agreement, Buyer has funded or caused to be funded (or hereby authorizes Seller's and Escrow Agent's retention and use of amounts previously funded into escrow with Western Alliance Bank (the "Escrow Agent")) into an escrow account with the Escrow Agent (the "Escrow Account") an amount equal to \$450,000 (the "Escrowed Funds"). The Parties hereby acknowledge and agree that, following the execution of this Agreement, and in any case no later than February 1, 2025, Seller will draw from the Escrowed Funds the amount necessary to fund February rent for the Restaurants. All other operating expenses within the four-walls of the Restaurants, including payroll for Restaurant Employees (such expenses, the "February Operating Expenses"), shall first be paid from available cash on hand in respect of Restaurant revenues and in accordance with the terms and condition of the

various third-party agreements under which such expenses arise. Seller and Buyer hereby agree that other than the February rent, no monies shall be drawn from the Escrowed Funds without Buyer's approval in writing (email to suffice), which approval shall not be unreasonably withheld, conditioned or delayed. Any unspent portion of monies drawn from the Escrowed Funds shall be treated as Restaurant Cash and acquired by Buyer at the Closing under clause (j) of the definition of "Acquired Assets"). Any Escrowed Funds remaining in the Escrow Account at Closing shall be released to Buyer within one Business Day following the Closing. The Parties acknowledge and agree that the Escrowed Funds do not necessarily constitute all February Operating Expenses and, notwithstanding anything to the contrary herein, (i) for the avoidance of doubt, Seller will retain all revenues associated with operation of the Restaurants on or prior to the Effective Time to offset such expenses and (ii) the amount of February Operating Expenses in excess of the Agreed Amount will be pro-rated as of the Effective Time, with Seller liable to the extent such items relate to any time period up to the Effective Time and Buyer liable to the extent such items relate to periods after the Effective Time. If Seller has prepaid any of Buyer's expenses, then Buyer shall pay such amount to Seller at the Closing. The Escrowed Funds are being held pursuant to the terms of this Agreement and the Parties acknowledge and agree that in the event of any conflict between the terms of this Agreement and the Bidding Procedures Order (or otherwise), the terms of this Agreement shall control. For the avoidance of doubt, notwithstanding anything to the contrary herein or the Bidding Procedures Order, the Parties agree that there is no obligation to return any Escrowed Funds if the transactions contemplated by this Agreement do not close pursuant to the terms of this Agreement and such amounts shall be retained by Seller.

6.3 Reserved.

6.4 Closing Conditions; Reasonable Efforts. From the date hereof until the Closing (or earlier termination of this Agreement), Seller shall, subject to the applicable Conditions, use reasonable best efforts (a) to take all such actions as are reasonably necessary to expeditiously satisfy the closing conditions set forth herein and to cause the transactions contemplated herein to be effected as soon as practicable, but in any event on or prior to the Outside Date, and (b) to cooperate with Buyer and its Affiliates and Representatives in connection with any step required to be taken as a part of its obligations hereunder. The "reasonable best efforts" of Seller will not require Seller or any of its Affiliates or Representatives to expend any money to remedy any breach of any representation or warranty, to commence any Action, to waive or surrender any right, to modify any Contract or to waive or forego any right, remedy or condition hereunder.

6.5 Supplements to Disclosure Schedule. On or before the date which is five (5) Business Days following the Effective Date (the "Disclosure Schedule Due Date"), Seller will cause a copy of the final Disclosure Schedule to be delivered to Buyer; provided, however, the Parties acknowledge that **Schedules 2.1, 2.2 and 2.6(d) of the Disclosure Schedule** may be updated after such date but no later than the applicable dates set forth herein, in each case subject to the express terms of this Agreement. From the date hereof until the Closing, Seller shall use commercially reasonable efforts promptly notify Buyer upon Seller becoming aware (to the Knowledge of Seller) of any material breach by Seller of any representation, warranty, or covenant made by Seller hereunder or occurrence of any event or circumstance which will reasonably result in such a breach. At any time after the Disclosure Schedule Due Date but prior to the Closing, Seller may supplement or amend the Disclosure Schedule to this Agreement to the extent that Seller becomes aware of any matter previously existing or hereafter arising which, if existing,

occurring or known as of the date of this Agreement, would have been required to be set forth or described in such Disclosure Schedule or that is otherwise necessary to correct any information in such Disclosure Schedule that has been rendered inaccurate thereby (collectively, the “Schedule Updates”). On or before the Closing, Seller may deliver an updated set of Disclosure Schedule containing all Schedule Updates through such date in form and substance reasonably agreeable to Buyer. The Schedule Updates may describe facts, circumstances, events or conditions that: (a) did not exist on, or have changed since, the date hereof (“New Information”); or (b) existed on the date hereof (“Correcting Information”). No New Information or Correcting Information set forth in a Schedule Update shall affect the representations or warranties of Seller or Buyer’s right to rely thereon, or the conditions to the obligations of the Buyer. Neither the giving of notice nor the delivery of the Schedule Updates shall be deemed to prevent or cure any misrepresentation, breach of representation or warranty, or breach of covenant by Seller, nor shall they affect any right or remedy of Buyer existing or arising by reason of the inaccuracy of any representation or warranty or breach of any covenant.

6.6 Bankruptcy Matters.

(a) Bankruptcy Filings. Seller shall (A) cooperate with Buyer concerning the Sale Order and any other orders of the Bankruptcy Court relating to the transactions contemplated by this Agreement, and (B) use commercially reasonable efforts to provide Buyer with copies of all applications, pleadings, notices, proposed orders and other documents relating to this Agreement or the Transactions, at least two (2) days in advance of the proposed filing date so as to permit Buyer sufficient time to review and comment on such drafts and, with respect to all provisions that materially impact Buyer, such pleadings and proposed orders shall be reasonably acceptable to Buyer and consistent with this Agreement. The Seller shall give Buyer reasonable advance notice of any hearings regarding the motions required to obtain the issuance of the Sale Order.

(b) Bankruptcy Notices. Notice of the hearing on the Sale, and request for entry of the Sale Order and the objection deadline shall be served by Seller in accordance with the Bankruptcy Code and the applicable Federal Rules of Bankruptcy Procedure, including Bankruptcy Rules 2002, 6004, 6006 and 9014, any applicable local rules or procedures of the Bankruptcy Court, and any orders of the Bankruptcy Court on all persons required to receive notice, including, but not limited to (i) the Office of the United States Trustee for the Northern District of Texas; (ii) counsel to any official committee appointed in the Bankruptcy Case; (iii) all entities known to have expressed an interest in a transaction with respect to the Acquired Assets during the past twelve (12) months; (iv) all counterparties to any contracts or leases, whether executory or not; (v) all parties with Liens, claims or encumbrances on or against any of the Seller’s assets; (vi) all affected federal, state and local governmental regulatory and taxing authorities, including the Internal Revenue Service and State Attorney General in each State in which the Seller conducts business; (vii) all known holders of claims against and equity interests in the Seller, (viii) all of the Seller’s insurers; (ix) all parties that have filed and not withdrawn requests for notices pursuant to Bankruptcy Rule 2002, and (x) to the extent not already included above, all parties in interest listed on the Seller’s creditor matrix (collectively, the “Notice Parties”). Seller shall provide notice to the Notice Parties that all responses or objections to the Sale shall be served on, among others, counsel to Buyer.

6.7 Seller Receipt of Misdirected Assets; Liabilities. From and after the Closing, if Seller or any of its respective Affiliates receives any right, property or asset that is an Acquired Asset, the Seller shall promptly transfer or cause such of its Affiliates to transfer such right, property or asset (and shall promptly endorse and deliver any such asset that is received in the form of cash, checks or other documents) to Buyer without the payment of any further consideration therefor, and such asset will be deemed the property of Buyer held in trust by such Seller for Buyer until so transferred. From and after the Closing, if Seller or any of its respective Affiliates is subject to a Liability that should belong to Buyer pursuant to the terms of this Agreement, Seller shall promptly transfer or cause such of its Affiliates to transfer such Liability to Buyer, and Buyer shall assume and accept such Liability without the payment of any further consideration therefor.

ARTICLE VII BUYER'S COVENANTS AND AGREEMENTS

7.1 Cooperation in Securing Consents of Third Parties. Buyer shall use reasonable best efforts to obtain or, as applicable, to assist Seller in obtaining consents, if any, of all necessary persons and agencies to the assignment and transfer to Buyer of any and all properties, assets and agreements, to be assigned and transferred under the terms of this Agreement, and shall promptly execute all documents reasonably requested by Seller in connection therewith, but Buyer shall not, in order to obtain such consents or otherwise, except as provided for in Section 2.6 or Section 7.2 (including, for the avoidance of doubt, **Schedule 7.2 of the Disclosure Schedule** and payment of the Cure Costs), be required to give consideration or guarantee any obligations of Seller arising prior to the Closing Date, whether relating to Seller's operation of the Restaurants, ownership of the Acquired Assets or otherwise. In furtherance of, and in no way limiting the foregoing, within three (3) days following the execution of this Agreement, Buyer will furnish to Seller (or Seller's designee, including to any Landlord) all information reasonably requested by Seller or its designee in connection with obtaining the consents contemplated by this Agreement. Such information to be provided by Buyer to Seller or its designee may include, but shall not be limited to, (i) current and historical financial statements, (ii) company profiles (including in respect of any proposed assignee of a Real Property Lease), (iii) quantitative and qualitative information regarding the principals and/or owners of Buyer and its parent entities (including any assignee of a Real Property Lease), and (iv) such other information requested by Seller or its designee.

7.2 Required Licenses. To the extent Applications may be made prior to Closing, except as set forth on **Schedule 7.2 of the Disclosure Schedule**, within a reasonable period of time, but no later than ten (10) days following the Effective Date, Buyer shall have completed and filed with the applicable Governmental Authorities all Applications for Conditional Liquor Licenses or a Liquor Licenses reasonably necessary for the operation of the Restaurants to the extent such licenses or permits do not constitute Transferable Permits. To the extent requested by the applicable Governmental Authority, Buyer shall promptly respond and provide such additional information or documentation as may be requested. Buyer shall keep Seller informed regarding the status of such Applications and provide such information as Seller may reasonably request in connection therewith. Buyer and Seller covenant and agree to comply with the obligations set forth on **Schedule 7.2 of the Disclosure Schedule** with respect to liquor licenses and the other matters set forth therein.

7.3 Duplication of Records. Prior to the Closing, Seller and its Affiliates may make, and retain following the Closing, duplicate copies of any Records to the extent such Records are within Seller's and its Affiliates' possession; provided that Seller shall, and shall cause its controlled Affiliates to, only use duplicated copies of Records solely (i) to comply with reporting, disclosure, filing or other requirements imposed on Seller or its Affiliates by a Governmental Authority (including if so required under the Bankruptcy Code, Bankruptcy Court local rules or requested by the Bankruptcy Court), (ii) to prepare financial statements or tax returns, or in order to satisfy audit, accounting or other similar requirements of Seller or its Affiliates, (iii) to defend any Action or (iv) in connection with or related to any wind-down, dissolution, liquidation, reorganization or plan of reorganization of Seller or its Affiliates. In the event any Records are used both by the Restaurants and the Retained Business, each Party agrees to use its commercially reasonable efforts to enter into mutually acceptable arrangements to share such Records with both Seller and its Affiliates and any buyer(s) of, or successor(s) to, the Retained Business, including any trustee.

7.4 Closing Conditions; Reasonable Efforts. From the date hereof until the Closing (or earlier termination of this Agreement), Buyer shall use reasonable best efforts (a) to take all such actions as are reasonably necessary to expeditiously satisfy the closing conditions set forth herein and to cause the transactions contemplated herein to be effected as soon as practicable, but in any event on or prior to the Outside Date, and (b) to cooperate with Seller and its Affiliates and Representatives in connection with any step required to be taken as a part of its obligations hereunder.

7.5 Notice of Breach. From the date hereof until the Closing, Buyer shall promptly notify Seller of any material breach by Buyer of any representation, warranty or covenant made by Buyer hereunder or occurrence of any event or circumstance which will reasonably result in such a breach.

7.6 Reserved

7.7 Wind-Down.

(a) Notwithstanding anything to the contrary herein, from and after the Closing Date until the later of the conclusion of the Bankruptcy Case and the wind-down and final distribution of all assets of Seller and its Affiliates, Buyer shall give Seller and its Representatives reasonable access during normal business hours upon reasonable advance notice of not less than forty-eight (48) hours before the requested date of access to any books, records and information pertaining to the Acquired Assets and Assumed Liabilities and certain key employees for the purposes of (i) the preparation or amendment of Tax Returns, (ii) the determination of any matter relating to the rights or obligations of Seller under this Agreement, or (iii) as is necessary to administer, or satisfy their obligations in connection with, the Bankruptcy Case and the wind-down of Seller and its assets, in each case of clauses (i)-(iii), in such a manner as not to unreasonably interfere with the conduct of the Business. Notwithstanding anything to the contrary in this Agreement, Buyer and its controlled Affiliates shall not be required to disclose any information to Seller if such disclosure would (x) jeopardize any attorney-client or other legal privilege or (y) contravene any applicable Law or fiduciary duty; provided, however, Buyer shall use its commercially reasonable efforts to provide a summary of such privileged information to the extent

it would not violate any such privilege, applicable Law or fiduciary duty. Buyer shall, and shall cause each of its controlled Affiliates and its Representatives to, cooperate with Seller and its Representatives as may reasonably be requested by Seller for such purposes.

(b) Notwithstanding anything to the contrary herein, unless otherwise consented to in writing by Seller, Buyer will not, for a period of three (3) years following the Closing Date, destroy, alter, or otherwise dispose of any of the Records without first offering to surrender to Seller such Records or any portion thereof that Buyer may intend to destroy, alter, or dispose of. From and after the Closing, Buyer will, and will cause its employees to, provide Seller and its Affiliates with reasonable assistance, support, and cooperation with Seller's and its Affiliates' wind-down and related activities (*e.g.*, helping to locate documents or information related to preparation of Tax Returns, providing former officers, to the extent employed by or under Buyer's or its Affiliate's control, to sign pre-Closing Tax Returns or prosecution or processing of insurance/benefit claims). Without limiting the generality of the foregoing, Buyer acknowledges and agrees that Seller and its Affiliates may reasonably require (i) ongoing services from one or more former Business employees (and may request, upon the written consent of Buyer (not to be unreasonably withheld, conditioned or delayed) that such Business employee enter into consulting services or similar arrangements) and (ii) reasonable access to or use of certain transferred IT assets solely to the extent required to facilitate Seller's wind-down and related activities, subject in each case to the parameters regarding access in Section 7.7(a).

(c) Seller and its Affiliates shall be permitted to keep copies of any Contracts, documents, Records, and other information to the extent reasonably necessary or required by the Bankruptcy Courts or in connection with the Bankruptcy Case or to facilitate any subsequent wind-down proceedings or liquidating plan of Seller or its Affiliates. For the avoidance of doubt, the obligations in this Section 7.7 shall be in addition to, and not limited by, any services to be provided pursuant to any Transition Services Agreement.

7.8 Buyer Receipt of Misdirected Assets; Liabilities. From and after the Closing, if Buyer or any of its Affiliates receives any right, property or asset that is an Excluded Asset, Buyer shall promptly transfer or cause such of its Affiliates to transfer such asset (and shall promptly endorse and deliver any such right, property or asset that is received in the form of cash, checks, or other documents) to Seller, and such asset will be deemed the property of Seller held in trust by Buyer for Seller until so transferred without the payment of any further consideration therefor. From and after the Closing, if Buyer or any of its Affiliates is subject to a Liability that should belong to Seller pursuant to the terms of this Agreement, Buyer shall promptly transfer or cause such of its Affiliates to transfer such Liability to Seller, and Seller shall accept such Liability without the payment of any further consideration therefor.

7.9 Guarantees and Bonding Requirements. On or prior to the Closing Date, Buyer or its Affiliates shall provide replacement guarantees, sureties, standby letters of credit or other assurances of payment with respect to all Bonding Requirements, in form and substance reasonably satisfactory to Seller and any banks or other counterparty thereto, and, both prior to and following the Closing, Buyer shall cooperate with Seller to obtain a release in form and substance reasonably satisfactory to Buyer and Seller with respect to all Bonding Requirements. "Bonding Requirements" means standby letters of credit, guarantees, sureties indemnity bonds and

other financial commitment credit support instruments issued by third parties on behalf of Seller or any of their respective subsidiaries or Affiliates regarding any of the Acquired Assets.

ARTICLE VIII

CONDITIONS PRECEDENT TO BUYER'S PERFORMANCE

8.1 Buyer's Closing Conditions. The obligations of Buyer to consummate the transactions contemplated by this Agreement are subject to the satisfaction, at or before the Closing, of all the conditions set out below. Buyer may, in its sole discretion, waive any or all of these conditions in whole or in part by giving written notice to Seller.

(a) Texas Partners Bank, a Texas state bank doing business as The Bank of San Antonio Loan shall have approved of Buyer's Credit Bid in accordance with Section 5.8 of this Agreement.

(b) No Order shall have been issued by any court of competent jurisdiction which enjoins or prohibits the Closing or the consummation of the transactions contemplated by this Agreement that is still in effect.

(c) The representations and warranties made by Seller in Article IV shall be true and correct in all respects (disregarding all qualifications or limitations as to "materiality" or "Material Adverse Change" and words of similar import set forth therein) as though such representations and warranties had been made on and as of the Closing Date (except that representations and warranties that are made as of a specified date need be true and correct only as of such date), except where the failure of such representations and warranties to be true and correct has not had a Material Adverse Change; provided that the representations and warranties set forth in Sections 4.1, 4.2, and 4.16 shall be true and correct in all material respects on and as of the Closing Date with the same effect as though made at and as of the Closing Date (except for such representations and warranties that are made as of a specified date need be true and correct in all material respects only as of such date).

(d) Seller shall have performed and complied in all material respects with all of the covenants and agreements required by this Agreement to be performed or complied with by Seller on or before the Closing. For the avoidance of doubt, in the event that Seller has covenanted or agreed to use any degree of effort to achieve an outcome, the failure of such outcome to be achieved does not *per se* mean that Seller has failed to perform or comply in all material respects with such covenant or agreement.

(e) The Bankruptcy Court shall have entered the Sale Order.

8.2 Waiver of Conditions. Upon the occurrence of the Closing, any condition set forth in this Article VIII that was not satisfied as of the Closing will be deemed to have been waived for all purposes by the Party having the benefit of such condition as of and after the Closing. None of Buyer or Seller may rely on the failure of any condition set forth in this Article VIII, as applicable, to be satisfied if such failure was caused by such Party's failure to perform any of its obligations under this Agreement, including its obligation to use its reasonable best efforts to consummate the transactions contemplated hereby as required under this Agreement.

ARTICLE IX

CONDITIONS PRECEDENT TO SELLER'S PERFORMANCE

9.1 Seller's Conditions. The obligations of Seller to consummate the transactions contemplated by this Agreement are subject to the satisfaction, at or before the Closing, of all the conditions set out below. Seller may, in its sole discretion, waive any or all of these conditions in whole or in part by giving written notice to Buyer.

(a) Texas Partners Bank, a Texas state bank doing business as The Bank of San Antonio Loan shall have approved of Buyer's Credit Bid in accordance with Section 5.8 of this Agreement.

(b) No Order shall have been issued by any court of competent jurisdiction which enjoins or prohibits the Closing or the consummation of the transactions contemplated by this Agreement that is still in effect.

(c) The representations and warranties made by Buyer in Article V shall be true and correct in all material respects (disregarding all qualifications or limitations as to "materiality" or "Material Adverse Change" and words of similar import set forth therein) as though such representations and warranties had been made on and as of the Closing Date (except that representations and warranties that are made as of a specified date need be true and correct in all material respects only as of such date).

(d) Buyer shall have performed and complied in all material respects with all of the covenants and agreements required by this Agreement to be performed or complied with by Buyer on or before the Closing. For the avoidance of doubt, in the event that Buyer has covenanted or agreed to use any degree of effort to achieve an outcome, the failure of such outcome to be achieved does not *per se* mean that Buyer has failed to perform or comply in all material respects with such covenant or agreement.

(e) Seller shall have had an opportunity to remove its property and proprietary information from the Restaurants. Seller shall bear the costs of all such removals.

(f) The Bankruptcy Court shall have entered the Sale Order.

9.2 Waiver of Conditions. Upon the occurrence of the Closing, any condition set forth in this Article IX that was not satisfied as of the Closing will be deemed to have been waived for all purposes by the Party having the benefit of such condition as of and after the Closing. None of Buyer or Seller may rely on the failure of any condition set forth in this Article IX, as applicable, to be satisfied if such failure was caused by such Party's failure to perform any of its obligations under this Agreement, including its obligation to use its reasonable best efforts to consummate the transactions contemplated hereby as required under this Agreement.

ARTICLE X

THE CLOSING

10.1 Time and Place. The Closing shall take place by telephone conference and electronic exchange of documents at 9:00 a.m. Central Time on the second (2nd) Business Day

following the full satisfaction or due waiver (by the Party entitled to the benefit of such condition) of the closing conditions set forth in Article VIII and Article IX (other than those conditions that by their terms or nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of those conditions at the Closing), or at such other place and time as the Parties may agree in writing. That date on which the Closing actually occurs is referred to herein as the “Closing Date”.

10.2 Seller’s Obligations at Closing. At the Closing, Seller shall deliver or cause to be delivered to Buyer:

(a) A certificate from a duly authorized officer of Seller dated as of the Closing Date certifying the satisfaction of the conditions set forth in Sections 8.1(c) and 8.1(d);

(b) Assignment and Assumption Agreement in respect of the Assigned Contracts, substantially in the form set forth on **Exhibit 10.2(b)** hereof, duly executed by Seller;

(c) Instruments of assignment and transfer of all the Acquired Assets, substantially in the form set forth on **Exhibit 10.2(c)** hereof, duly executed by Seller;

(d) The Interim Management Agreements, substantially in the form set forth on **Exhibit 10.2(d)** hereof, executed by Seller;

(e) A Transition Services Agreement, if any, duly executed by Seller;

(f) A duly executed IRS Form W-9 of Seller;

(g) All other documents, certificates and agreements reasonably necessary to evidence and effect the sale, assignment transfer and delivery of the Acquired Assets (other than the Non-Assignable Assets) to Buyer and assumption of the Assumed Liabilities by Buyer, keys for each of the Restaurants and alarm codes for all security systems at each of the Restaurants, in each case, other than those related to the Non-Assignable Assets (which shall be subject to Section 2.6(d)); and

(h) A copy of the Sale Order which has become final and non-appealable.

10.3 Buyer’s Obligations at Closing. At the Closing, Buyer shall deliver or cause to be delivered to Seller:

(a) The Pre-Closing Tax Amount;

(b) A certificate from a duly authorized officer of Buyer dated as of the Closing Date certifying the satisfaction of the conditions set forth in Sections 9.1(c) and 9.1(d);

(c) Assignment and Assumption Agreement in respect of the Assigned Contracts, substantially in the form set forth on **Exhibit 10.2(b)** hereof, duly executed by Buyer;

(d) Instruments of assignment and transfer of all the Acquired Assets, substantially in the form set forth on **Exhibit 10.2(c)** hereof, duly executed by Buyer;

(e) The Interim Management Agreements, substantially in the form set forth on **Exhibit 10.2(d)** hereof, duly executed by Buyer;

(f) A certificate from a duly authorized officer of Buyer dated as of the Closing Date (1) attaching a certificate of good standing for Buyer (certified by the appropriate Secretary of State as of a date within ten (10) Business Days of the Closing Date); and (2) certifying the incumbency of the officer(s) of Buyer executing any documents delivered by Buyer in connection with the Closing, and certifying that attached thereto is a true, correct and complete copy of the approval of Buyer's execution, delivery, and performance under this Agreement and the other agreements, certificates, instruments and documents to be entered into by Buyer in connection with the Closing; and

(g) A Transition Services Agreement, if any, duly executed by Buyer;

(h) All other documents, certificates and agreements reasonably necessary to evidence and effect the sale, assignment transfer and delivery of the Acquired Assets to Buyer and assumption of the Assumed Liabilities by Buyer, in each case, other than those related to the Non-Assignable Assets (which shall be subject to Section 2.6(d)); and

(i) The Credit Bid Direction Letter, duly executed by Table Turn Acquisitions, LLC and Yadav Kids, LLC.

10.4 Transfer Taxes. Notwithstanding anything herein to the contrary, Buyer acknowledges and agrees that Buyer shall be solely responsible for all real estate recording fees, title insurance premiums or fees, a prorated share of any prepaid expenses, fees relating to the transfer or issuance of a liquor license or other permits or licenses, and any other similar fees in connection with the transactions contemplated by this Agreement. Buyer shall timely file and pay all stamp, documentary, registration, value-added, transfer, sales, use, reporting, recording, filing and other similar fees, Taxes and charges including any interest and penalties with respect thereto ("Transfer Taxes") resulting from the transfer of the Acquired Assets effected pursuant to this Agreement to the extent determined to not be exempt in accordance with Section 1146 of the Bankruptcy Code.

ARTICLE XI TERMINATION

11.1 Termination of Agreement. This Agreement may be terminated only in accordance with this Section 11.1. This Agreement may be terminated at any time prior to the Closing:

(a) by mutual written consent of Buyer and Seller;

(b) by written notice of either Buyer or Seller, upon the issuance of an Order by a court of competent jurisdiction restraining, enjoining, or otherwise prohibiting the consummation of the Transaction or declaring unlawful the Transaction, and such Order having become final, binding and non-appealable; provided that no termination may be made by a Party under this Section 11.1(b) if the issuance of such Order was caused by such Party's breach of, or failure to perform any of its obligations under, this Agreement;

(c) by written notice of either Buyer or Seller, if the Closing shall not have occurred on or before February 12, 2025 (the “Outside Date”), which Outside Date may be extended by Seller from time to time in its sole discretion; provided, that a Party shall not be permitted to terminate this Agreement pursuant to this Section 11.1(c) if the failure of the Closing to have occurred by the Outside Date was caused by such Party’s breach of, or failure to perform any of its obligations under, this Agreement;

(d) by written notice from Buyer to Seller, if Seller has breached, or failed to perform, any of its representations, warranties, covenants or agreements set forth in this Agreement, in each case, such that the conditions set forth in Section 8.1(c) or 8.1(d) would not be satisfied; provided, that (i) if such breach or failure is curable by Seller then Buyer may not terminate this Agreement under this Section 11.1(d) unless such breach or failure has not been cured by the date that is two (2) Business Days prior to the Outside Date and (ii) the right to terminate this Agreement pursuant to this Section 11.1(d) shall not be available to Buyer at any time that Buyer is in material breach of any representation, warranty, covenant or agreement hereunder;

(e) by written notice from Seller to Buyer, if Buyer has breached, or failed to perform, any of its representations, warranties, covenants or agreements, set forth in this Agreement, in each case, such that the conditions set forth in Section 9.1(b) or 9.1(c) would not be satisfied, including a breach of Buyer’s obligation to consummate the Closing; provided, that (i) if such breach or failure is curable by Buyer, then Seller may not terminate this Agreement under this Section 11.1(e) unless such breach or failure has not been cured by the date that is two (2) Business Days prior to the Outside Date and (ii) the right to terminate this Agreement pursuant to this Section 11.1(e) will not be available to Seller at any time that Seller is in material breach of any representation, warranty, covenant or agreement hereunder;

(f) by written notice from Seller to Buyer, if (i) all of the conditions set forth in Section 8.1 have been satisfied (other than conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions at the Closing) or waived and (ii) Buyer fails to complete the Closing at the time required by Section 10.1;

(g) by written notice from Seller to Buyer, if the board of directors or similar governing body of Seller determines that proceeding with the transactions contemplated by this Agreement or failing to terminate this Agreement would be inconsistent with such Person’s or body’s fiduciary duties;

(h) automatically, if the Bankruptcy Court enters an Order approving an Alternative Transaction and Seller closes and consummates such Alternative Transaction; or

(i) by written notice of either Buyer or Seller, in the event the Bankruptcy Case is dismissed or converted to cases under Chapter 7 of the Bankruptcy Code.

11.2 Effect of Termination. In the event of termination of this Agreement pursuant to Section 11.1, this Agreement shall forthwith become void and there shall be no liability on the part of any Party or any of its partners, officers, directors, managers, equity holders or shareholders; provided that Section 2.10(b), Section 3.2, this Section 11.2 and Article XIII and the definitions

referenced in such Sections and Articles, even if not included in such Sections and Articles, shall survive any such termination; provided, further, that no termination will relieve Buyer from any Liability for damages, losses, costs or expenses (which the Parties acknowledge and agree shall not be limited to reimbursement of expenses or out-of-pocket costs, and would include the benefits of the transactions contemplated by this Agreement lost by Seller (taking into consideration all relevant matters, including other combination opportunities and the time value of money), which shall be deemed in such event to be damages of Seller) resulting from any Willful Breach of this Agreement prior to the date of such termination (which, for the avoidance of doubt, will be deemed to include any failure by Buyer to consummate the Closing if and when it is obligated to do so pursuant to this Agreement). Subject to Section 13.17, nothing in this Section 11.2 will be deemed to impair the right of any Party to be entitled to specific performance or other equitable remedies to enforce specifically the terms and provisions of this Agreement.

ARTICLE XII SURVIVAL; POST CLOSING MATTERS

12.1 Non-Survival of Representations and Warranties and Certain Covenants; Certain Waivers. Each of the representations and warranties and the covenants and agreements (to the extent such covenant or agreement contemplates or requires performance by such Party prior to the Closing) of the Parties set forth in this Agreement or in any other document contemplated hereby, or in any certificate delivered hereunder or thereunder, and excluding Sections 2.10(b) (Inspection and Due Diligence) and 5.11 (Investment; Buyer's Investigation), will terminate effective immediately as of the Closing such that no claim for breach of any such representation, warranty, covenant or agreement, detrimental reliance or other right or remedy (whether in contract, in tort or at law or in equity) may be brought with respect thereto after the Closing. Each covenant and agreement that explicitly contemplates performance after the Closing, will, in each case and to such extent, expressly survive the Closing in accordance with its terms, and if no term is specified, then for five (5) years following the Closing Date, and nothing in this Section 12.1 will be deemed to limit any rights or remedies of any Person for breach of any such surviving covenant or agreement. Buyer and Seller acknowledge and agree, on their own behalf and on behalf of the Buyer Group or the Seller Parties, as the case may be, that the agreements contained in this Section 12.1 (a) require performance after the Closing to the maximum extent permitted by Applicable Law and will survive the Closing for five (5) years and (b) are an integral part of the transactions contemplated hereby and that, without the agreements set forth in this Section 12.1, none of the Parties would enter into this Agreement. The Buyer Group hereby waives all rights and remedies with respect to any environmental, health or safety matters, including those arising under the Comprehensive Environmental Response, Compensation and Liability Act of 1980, or any other Environmental Laws, relating to this Agreement or the transactions contemplated hereby.

12.2 Post-Closing Access. To the extent Seller has not completed the removal of its property or proprietary information permitted pursuant to Section 9.1(e) by the Closing Date, Buyer will provide access to the Restaurants during normal business hours, upon reasonable prior notice from Seller, after the Closing for Seller to complete such removal; provided, however, that Seller agrees its removal of its property or proprietary information shall not unreasonably interfere with Buyer's operation of the Restaurants.

12.3 Cooperation Regarding Employment Matters. Buyer will, and will cause its Affiliates and subsidiaries to: (a) at no cost to Buyer, cooperate with Seller and provide to Seller all assistance reasonably requested in connection with the administration, defense or resolution of any Pre-Closing Employment Claim that has not been fully and finally resolved as of the Closing; (b) at no cost to Buyer, make available to Seller (or its designee) as reasonably requested the Transferred Employees (including, without limitation, for interviews, depositions and witness statements) and all information, records and documents relating to any Pre-Closing Employment Claim, in each case, in connection with any mediation, arbitration, investigation, court, administrative or other proceeding (including any proceeding with a Governmental Authority) which may remain in Buyer's possession; (c) retain any books and records in Buyer's possession as of the applicable Closing Date that Buyer reasonably believes could be necessary or useful in connection with the resolution of any Pre-Closing Employment Claim and, upon written request of Seller or its designee, promptly (but in no event later than five (5) days following such written request) make all such books and records available for inspection, copying or e-discovery (provided that Buyer's failure to maintain such books and records shall not be a breach by Buyer under this Agreement, unless (i) such failure was caused by Buyer's gross negligence or willful misconduct or (ii) such failure relates to any matter set forth or referenced on the Disclosure Schedule or is the subject of a written notice provided by Seller to Buyer regarding a request to retain any information or other documentation relating to a particular matter or Pre-Closing Employment Claim); and (d) promptly notify Seller of any communications received from any person, entity or Governmental Authority with respect to any Pre-Closing Employment Claim. Notwithstanding the foregoing, Seller acknowledges that it will remove from the Restaurants all information, records and documents relating to employment of its employees prior to the Effective Time, including, but not limited to, personnel, human resources, and/or health files for all employees.

ARTICLE XIII MISCELLANEOUS

13.1 Notices. Except as otherwise provided herein, and subject to any requirements as to timing or sequencing set forth herein (e.g., advance or prior notice requirements), all notices, requests, claims, demands, waivers and other communications concerning this Agreement or the transactions contemplated hereby must be in writing and must be personally delivered or sent by overnight courier service or by email as set forth below:

Notices to Buyer:
Yadav Enterprises, Inc.
3550 Mowry Ave.
Fremont, CA 94538
Attention: Steven M. Kries, Esq.
Email: steven.kries@yadavgroup.net

with a copy to (which shall not constitute notice):

Akerman LLP
1251 Avenue of The Americas Floor 37
New York, NY 10020

Attention: Mark Lichtenstein, Esq.
Email: mark.lichtenstein@akerman.com

Notices to Seller:
TGI Friday's Inc.
500 E State Highway 114, Suite 200
Southlake, TX 76092
Attention: Kyle Richter
Email: krichter@thinkbrg.com

with a copy to (which shall not constitute notice):

Ropes & Gray LLP
191 North Wacker Drive, 32nd Floor
Chicago, IL 60606
Attention: Chris L. Dickerson; Ellen Wheeler
Email: chris.dickerson@ropesgray.com; ellen.wheeler@ropesgray.com

and

Foley & Lardner LLP
2021 McKinney Avenue, Suite 1600
Dallas, TX 75201
Attention: Holland N. O'Neil
Mark C. Moore
Zachary C. Zahn
Email: honeil@foley.com
mmoore@foley.com
zzahn@foley.com

Any Party may specify by written notice in accordance with this Section 13.1 to each of the other Parties a different email or physical address at any time. Written notice shall be effective and deemed to have been given: (a) on the day such notice is sent by email (provided that the Party delivering such notice does not promptly receive notice of unsuccessful transmission and such sent email is kept on file (whether electronically or otherwise) by the sending party); (b) on the next Business Day when sent by reputable overnight courier service (charges prepaid); or (c) on the day such notice is personally delivered. A copy of the e-mail transmission containing the time, date, and recipient e-mail address shall be rebuttable evidence of receipt by e-mail in accordance with clause (a) above. Written confirmation of receipt provided by an overnight courier service shall be rebuttable evidence of delivery by an overnight courier service in accordance with clause (b) above.

13.2 Effect of Headings; Negotiated Agreement. The subject headings of this Agreement are included for convenience only and shall not affect the construction or interpretation of any of its provisions. This Agreement is the result of negotiations between, and has been reviewed by, the Parties and their respective legal counsel and shall be construed without regard to any

presumption or rule requiring construction or interpretation against the party drafting an instrument or causing any instrument to be drafted.

13.3 Entire Agreement; Modification; Waiver. This Agreement and the Disclosure Schedule, as may be amended and updated, together with all Exhibits and schedules hereto or thereto and agreements or instruments executed in connection herewith or therewith, together with the Confidentiality Agreement, constitutes the entire agreement between the Parties pertaining to the subject matter contained in it and supersedes all prior and contemporaneous agreements, representations and understandings of the Parties. No supplement, modification or amendment of this Agreement shall be binding unless executed in writing by all the Parties. No waiver of any of the provisions of this Agreement shall be deemed, or shall constitute, a waiver of any other provision, whether or not similar, and no waiver shall constitute a continuing waiver. No waiver shall be binding unless executed in writing by the party making the waiver. No course of dealing, nor any failure or delay in exercising any right, shall be construed as a waiver, and no single or partial exercise of a right shall preclude any other or further exercise of that or any other right.

13.4 Parties in Interest. Except as otherwise expressly provided herein, including in Section 13.18 (Non-Recourse) and Section 13.22 (Legal Representation), nothing in this Agreement, whether express or implied, is intended to confer any rights or remedies under or by reason of this Agreement on any persons other than the Parties to it and its respective permitted successors and assigns.

13.5 Binding Effect; Assignment. This Agreement and the rights, interests, and obligations hereunder shall be binding upon Buyer, and, subject to the entry and terms of the Sale Order, Seller, and shall inure to the benefit of and be so binding on the Parties and their respective successors and permitted assigns, including any trustee or estate representative appointed in the Bankruptcy Cases or any successor Chapter 7 cases; provided that neither this Agreement nor any of the rights, interests, or obligations hereunder shall be assigned or delegated, without the prior written consent of Buyer and Seller, and any attempted assignment or delegation without such prior written consent shall be null and void.

13.6 Signatures. The signatures of the Parties to this Agreement, or to any related document, may be delivered by facsimile or other electronic transmission (such as electronic mail). This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

13.7 Governing Law; Jurisdiction.

(a) Except to the extent the mandatory provisions of the Bankruptcy Code apply, this Agreement, and any Action that may be based upon, arising out of or related to this Agreement or the negotiation, execution or performance of this Agreement or the transactions contemplated hereby will be governed by and construed in accordance with the internal Laws of the State of Texas applicable to agreements executed and performed entirely within such State without regards to conflicts of law principles of the State of Texas or any other jurisdiction that would cause the Laws of any jurisdiction other than the State of Texas to apply.

(b) Each of the Parties irrevocably agrees that any Action that may be based upon, arising out of, or related to this Agreement or the negotiation, execution or performance of this Agreement and the transactions contemplated hereby brought by any other Party or its successors or assigns will be brought and determined only in (i) the Bankruptcy Court and any federal court to which an appeal from the Bankruptcy Court may be validly taken or (ii) in the event the Bankruptcy Case is closed, or if the Bankruptcy Court is unwilling or unable to hear such Action, any state or federal court within Dallas, Texas ((i) and (ii), the “Chosen Courts”), and each of the Parties hereby irrevocably submits to the exclusive jurisdiction of the Chosen Courts for itself and with respect to its property, generally and unconditionally, with regard to any such Action arising out of or relating to this Agreement and the transactions contemplated hereby. Each of the Parties agrees not to commence any Action relating thereto except in the Chosen Courts, other than Actions in any court of competent jurisdiction to enforce any judgment, decree or award rendered by any Chosen Court, and no Party will file a motion to dismiss any Action filed in a Chosen Court on any jurisdictional or venue-related grounds, including the doctrine of forum non-conveniens. The Parties irrevocably agree that venue would be proper in any of the Chosen Courts, and hereby irrevocably waive any objection that any such court is an improper or inconvenient forum for the resolution of such Action. Each of the Parties further irrevocably and unconditionally consents to service of process in the manner provided for notices in Section 13.1. Nothing in this Agreement will affect the right of any Party to this Agreement to serve process in any other manner permitted by Law.

13.8 [Reserved.]

13.9 Severability. If any provision of this Agreement is held invalid or unenforceable by any arbitrator or court of final jurisdiction, it is the intent of the Parties that all other provisions of this Agreement be construed to remain fully valid, enforceable and binding on the Parties and such provision will be ineffective only to the extent of such prohibition or invalidity in such jurisdiction, without invalidating the remainder of such provision or the remaining provisions of this Agreement or in any other jurisdiction.

13.10 Expenses. Whether or not Closing takes place, except as otherwise provided herein, each Party shall pay all costs and expenses incurred or to be incurred by it in negotiating and preparing this Agreement and in closing and carrying out the transactions contemplated by this Agreement.

13.11 Bulk Sales. The Parties intend that pursuant to section 363(f) of the Bankruptcy Code, the transfer of the Acquired Assets shall be free and clear of any Liens in the Acquired Assets including any liens or claims arising out of the bulk transfer laws except Permitted Liens, and the Parties shall take such steps as may be necessary or appropriate to so provide in the Sale Order. In furtherance of the foregoing, each Party hereby waives compliance by the Parties with the “bulk sales,” “bulk transfers” or similar laws and all other similar laws in all applicable jurisdictions in respect of the transactions contemplated by this Agreement.

13.12 Disclosure. Seller and its parent organization shall have the right to disclose this Agreement and related agreements in connection with any filings or other disclosures required in connection with compliance with federal and state securities and franchise laws, the rules and regulations of any applicable securities trading organization, or the Bankruptcy Court. Subject to

the other provisions of this Agreement, press releases and other publicity materials relating to the transactions contemplated by this Agreement shall be released by the Parties only after review and with the consent of the other Parties. Except as permitted pursuant to this Section 13.12, Seller shall not disclose to anyone, except its Representatives, Affiliates, advisors or agents, without Buyer's prior written consent, the existence or nature of the transactions contemplated by this Agreement. This Section 13.12 does not alter or amend any confidentiality obligations that Buyer may have or will have under the Franchise Agreements. Seller acknowledges and agrees that Buyer's remedy at law for any breach of Seller's obligations hereunder could be inadequate, and that Buyer shall have the right to seek temporary and permanent injunctive relief in any court proceeding to enforce this covenant regarding confidentiality. However, nothing contained herein shall in any way affect Buyer's rights and remedies afforded by law and/or in equity, and Buyer shall retain the right to recover such damages as it may have sustained by reason of any breach hereof, as limited by any cap on Buyer's damages in this Agreement. Notwithstanding the foregoing, Buyer or Seller may disclose to any of its lenders any of the provisions of this Agreement and the documents entered into or to be entered into in connection herewith.

13.13 Further Assurances. Each Party, as requested by the other, shall use commercially reasonable efforts to execute, acknowledge and deliver any further deeds, assignments, conveyances and other assurances, documents and instruments of transfer, reasonably requested by the other, and shall take any other action consistent with the terms of this Agreement that may reasonably be requested by the other, for the purpose of assigning, transferring, granting, conveying and confirming to such Party, or reducing to possession, any or all property to be conveyed and transferred under this Agreement.

13.14 Limitation of Liability. Except as otherwise provided herein (including as set forth in Section 11.2), in no event will any Party or any of its Affiliates be liable for any special, incidental, indirect, exemplary, punitive or consequential damages (including lost profits, loss of revenue or lost sales) in connection with any claims, losses, damages or injuries arising out of related to this Agreement or the transactions contemplated hereby.

13.15 Casualty and Condemnation. At all times prior to the Closing, the risk of loss for all Acquired Assets and Restaurants will be retained by the Seller. If, prior to the Closing, any Restaurant is a C&C Restaurant, Seller shall notify Buyer reasonably promptly of such fact and Buyer's exclusive remedy hereunder shall be as follows: (a) in the case of condemnation or taking, Seller shall assign or pay, as the case may be, any condemnation or taking proceeds thereof (of which are payable to or actually received by Seller) to Buyer at the Closing, and (b) in the case of fire, flood or other casualty to the Restaurant, Seller shall, at Buyer's option and subject to any applicable lease or Contract with the applicable landlord, either use insurance proceeds to restore such damage, or to the extent such proceeds were not previously applied, assign the insurance proceeds therefrom to Buyer at Closing. For the avoidance of doubt, any casualty or condemnation, including any Restaurant becoming a C&C Restaurant, is not a *per se* breach of any representation, warrant, covenant or agreement and Buyer shall not have the right to terminate this Agreement or assert that any condition to Closing was not satisfied as a result thereof.

13.16 Waiver of Jury Trial. EACH OF THE PARTIES KNOWINGLY, VOLUNTARILY AND IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY LAW, ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM

(WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR THE ANCILLARY DOCUMENTS OR THE ACTIONS OF EITHER PARTY TO THIS AGREEMENT IN NEGOTIATION, EXECUTION AND DELIVERY, PERFORMANCE OR ENFORCEMENT OF THIS AGREEMENT OR THE ANCILLARY DOCUMENTS.

13.17 Specific Performance. The Parties agree that irreparable damage, for which monetary relief, even if available, would not be an adequate remedy, would occur in the event that any provision of this Agreement is not performed in accordance with its specific terms or is otherwise breached, including if any of the Parties fails to take any action required of it hereunder to consummate the transactions contemplated by this Agreement. It is accordingly agreed that (a) Seller and Buyer will be entitled to an injunction or injunctions, specific performance or other equitable relief to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in the courts described in Section 13.7 without proof of damages or otherwise, this being in addition to any other remedy to which they are entitled under this Agreement, and (b) the right of specific performance and other equitable relief is an integral part of the transactions contemplated by this Agreement and without that right, neither Seller nor Buyer would have entered into this Agreement. The Parties acknowledge and agree that either Seller or Buyer pursuing an injunction or injunctions or other Order to prevent breaches of this Agreement and to enforce specifically the terms and provisions of this Agreement in accordance with this Section 13.17 will not be required to provide any bond or other security in connection with any such Order. The remedies available to Seller pursuant to this Section 13.17 will be in addition to any other remedy to which they were entitled at law or in equity, and the election to pursue an injunction or specific performance will not restrict, impair or otherwise limit Seller from seeking to collect or collecting damages. If, prior to the Outside Date, Seller brings any action, in each case in accordance with this Section 13.17, to enforce specifically the performance of the terms and provisions hereof by the other, the Outside Date will automatically be extended (i) for the period during which such action is pending, plus three (3) Business Days or (ii) by such other time period established by the court presiding over such action, as the case may be. In no event will this Section 13.17 be used, alone or together with any other provision of this Agreement, to require Seller to remedy any breach of any representation or warranty made by Seller herein.

13.18 Non-Recourse. Notwithstanding anything herein to the contrary:

(a) this Agreement may only be enforced against, and any Action based upon, arising out of or related to this Agreement may only be brought against, the Persons that are expressly named as parties to this Agreement;

(b) except to the extent named as a party to this Agreement, and then only to the extent of the specific obligations of such parties set forth in this Agreement, no past, present or future shareholder, member, partner, manager, director, officer, employee, Affiliate or subsidiary, agent, or Representative of any Party (each, a "Non-Recourse Party") shall have any Liability (whether in contract, tort, equity or otherwise) for any of the representations, warranties, covenants, agreements or other obligations or Liabilities of any of the parties to this Agreement or for any claims, causes of action, obligations or liabilities arising under, out of, in connection with or related in any manner to this Agreement or the Ancillary Documents or based on, in respect of,

or by reason of this Agreement or the Ancillary Documents or their negotiation, execution, performance or breach;

(c) each Non-Recourse Party is and shall be an intended third party beneficiary of this Section 13.18 and shall have the right to enforce such provisions to the same extent as if it was a party; and

(d) this Section 13.18 may not be terminated or modified in any manner that adversely affects any Non-Recourse Party, without the prior written consent of such affected Non-Recourse Party.

13.19 No Right of Set-Off. Buyer, on its own behalf and on behalf of the Buyer Group and its and their respective successors and permitted assigns, hereby waives any rights of set-off, netting, offset, recoupment or similar rights that Buyer, any member of the Buyer Group or any of its or their respective successors and permitted assigns has or may have with respect to the payment of the Purchase Price or any other payments to be made by Buyer pursuant to this Agreement or any other document or instrument delivered by Buyer in connection herewith.

13.20 Fiduciary Obligations. Nothing in this Agreement, or any document related to the transactions contemplated hereby, will require Seller or any of their respective directors, managers, officers or members, in each case, in their capacity as such, to take any action, or to refrain from taking any action, to the extent inconsistent with their fiduciary obligations or applicable Law. Seller retains the right to pursue any transaction or restructuring strategy that, in Seller's business judgment, will maximize the value of their estates. For the avoidance of doubt, the Seller's ability to conduct the sale process and to consider or advance alternative proposals shall not be impaired in any respect by this Agreement.

13.21 Seller Representative. Each Party agrees that TGI Friday's Inc. has the power and authority to unilaterally act on behalf of all or any of Seller for the purposes specified under this Agreement. Such power will include the power to make all decisions, actions, consents and determinations on behalf of Seller, including to make any waiver of any Closing condition or agree to any amendment to this Agreement. No Seller shall have any right to object, dissent, protest or otherwise contest the same. Buyer shall be entitled to rely on any action or omission taken by TGI Friday's Inc. on behalf of Seller.

13.22 Legal Representation.

(a) Buyer agrees, on its own behalf and on behalf of each of its Affiliates and its and their respective successors and assigns (collectively, the "Waiving Parties"), that, following the Closing, Ropes & Gray LLP and Foley & Lardner LLP (collectively, "Seller Counsel") may serve as counsel to Seller and its Affiliates in connection with any matters related to this Agreement or the Transactions contemplated hereby, including any litigation, claim or obligation arising out of or relating to this Agreement or such transactions. Buyer, on its own behalf and on behalf of the other Waiving Parties hereby (i) waives any claim they have or may have that Seller Counsel has a conflict of interest or is otherwise prohibited from engaging in such representation and (ii) agrees that, in the event that a dispute arises after the Closing between any of the Waiving Parties, on the one hand, and any Seller or any of their Affiliates, on the other hand, Seller Counsel may

represent Seller and/or any of its Affiliates in such dispute even though the interests of such Person(s) may be directly adverse to the Waiving Parties. The Waiving Parties also further agree that, as to all communications among Seller Counsel and Seller or its Affiliates, subsidiaries or Representatives, that relate in any way to this Agreement, the negotiation thereof, or the transactions contemplated hereby, the attorney-client privilege and the expectation of client confidence belongs to Seller and may be controlled by TGI Friday's Inc. on behalf of Seller (collectively, "Pre-Closing Privileges") and shall not pass to or be claimed by the Buyer or any other Waiving Party.

(b) All such Pre-Closing Privileges, and the portion of any books and records and other documents of Seller containing any advice or communication that is subject to any Pre-Closing Privilege ("Pre-Closing Privileged Materials"), shall be excluded from the transactions contemplated by this Agreement, and shall be retained by Seller. Absent the prior written consent of TGI Friday's Inc. on behalf of Seller (not to be unreasonably withheld, conditioned or delayed), neither Buyer nor any other Waiving Party shall have a right of access to Pre-Closing Privileged Materials. The Parties further agree and acknowledge that Seller has taken reasonable efforts to segregate and retain Pre-Closing Privileged Materials, that the existence of any remaining Pre-Closing Privileged Materials found in the custody of Buyer after Closing will not be deemed a waiver of any Pre-Closing Privileges, and that the same will be returned to TGI Friday's Inc. on behalf of Seller promptly after any discovery thereof.

(c) The Buyer acknowledges that it has consulted with independent counsel of its own choosing with respect to the meaning and effect of this Section 13.22, and understands such meaning and effect.

13.23 Buyer Representative; Joint and Several. Each Party agrees that Anil Yadav has the power and authority to unilaterally act on behalf of all or any of Buyer for the purposes specified under this Agreement. Such power will include the power to make all decisions, actions, consents and determinations on behalf of Buyer, including to make any waiver of any Closing condition or agree to any amendment to this Agreement. No Buyer shall have any right to object, dissent, protest or otherwise contest the same. Seller shall be entitled to rely on any action or omission taken by Anil Yadav on behalf of Buyer. All obligations of Yadav Enterprises, Inc., Table Turn Acquisitions, LLC and any other Buyer party hereto shall be joint and several. Specific references herein to joint and several obligations and Liabilities shall not limit the generality of the foregoing.

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

BUYER

A handwritten signature in black ink, appearing to read 'Yadav Anil', is written over a horizontal line.

Anil Yadav, CEO
Yadav Enterprises, Inc.

SELLER:

**TGIF HOLDINGS, LLC
TGIF MIDCO, INC.
TGIF PARENT, INC.
TGI FRIDAY'S INC.
BURLINGTON TOWNE CROSSING, INC.
T.G.I. FRIDAY'S OF CHARLES COUNTY, INC.
T.G.I. FRIDAY'S OF FREDERICK COUNTY, INC.
TGI FRIDAY'S OF ANNAPOLIS, INC.
TGI FRIDAY'S OF GREENBELT, INC.
TGI FRIDAY'S OF HOWARD COUNTY, INC.
TGI FRIDAY'S OF TOWSON, INC.
TGI FRIDAY'S NY, LLC
WEBCO PRODUCTS INCORPORATED
T.G.I. FRIDAY'S OF HARFORD COUNTY, INC.
T.G.I. FRIDAY'S OF WASHINGTON COUNTY, INC.
TGI FRIDAY'S OF WISCONSIN, INC.
TGI FRIDAY'S OF ROCKVILLE, INC.
TGI FRIDAY'S OF TEXAS LLC
TGI FRIDAY'S OF THE ROCKIES, INC.**

By: 
Name: Kyle Richter
Its: Chief Restructuring Officer

[SIGNATURE PAGE TO ASSET PURCHASE AGREEMENT]

**EXHIBIT 1.0
RESTAURANTS**

Current Store Number	City/State
0678	North Orange
0689	South Gate
0137	Annapolis
0633	Burlington
0694	East Windsor
0697	West Orange
0738	Linden
0098	Herndon
0334	Frederick
0404	Gettysburg
0437	Tyson's Corner
0453	Hybla Valley
0506	Front Royal
0528	Winchester
0676	Porter Ranch

EXHIBIT 1.1 DEFINED TERMS

“Accounts Receivable” means all accounts receivable, rights to payment, notes receivable and other receivables (including all Credit Card Receivables), but excluding income tax receivables, of the Restaurants, and any security interest, claim, remedy or other right related to any of the foregoing.

“Acquired Assets” means substantially all of the assets owned by Seller located at and/or exclusively used in the operation of the business of the Restaurants, other than Excluded Assets, whether real, personal, tangible, or intangible (including goodwill), accrued, contingent or otherwise, including, without limitation, the following:

- (a) Fixed Assets;
- (b) Assigned Contracts;
- (c) Transferable Permits;
- (d) subject to Section 2.8, all of Seller’s leasehold interest in the Real Property Leases that are Assigned Contracts, in each case together with Seller’s interest in all buildings, fixtures, plant, equipment and improvements thereon or attached thereto;
- (e) the Intellectual Property owned by the Seller that is used exclusively in the Restaurants;
- (f) all goodwill associated with the Restaurants, goodwill as a going concern and goodwill associated with all other intangible property owned by the Seller (for clarity, excluding trademark goodwill);
- (g) all transferable telephone numbers, facsimile numbers and related directory listings used exclusively in connection with each of the Restaurants;
- (h) subject to Section 7.3, all past and present customer, supplier, vendor records, files, documents, instruments, and all other books, records, instruments, policies, procedures and documents exclusively pertaining to the operation of the Restaurants or the use of the other Acquired Assets (“Records”), to the extent said Records are within Seller’s possession, in each case, other than any Tax Returns of Seller or Tax Returns and other books and records relating to the Restaurants, the Acquired Assets, the Business or the Retained Business (i) that are otherwise reasonably necessary for Seller, its Affiliates or the Securitization Entities for Tax filing or reporting purposes, (ii) that pertain to the Retained Business, which Buyer acknowledges and agrees may be transferred to or used by one or more buyers of the Retained Business or (iii) otherwise reasonably necessary to the wind-down or liquidating plan of any Seller or Affiliate or businesses of Seller or its Affiliates after the Closing;
- (i) all of Seller’s Claims, including, without limitation, warranties and indemnification rights;

(j) (i) cash on hand in each of the Restaurants as of the Effective Time (“Restaurant Cash”) which cash amount shall not exceed \$2,500 in the case of each Restaurant plus (ii) any amounts to be treated as Restaurant Cash pursuant to Section 6.2;

(k) subject to Section 6.2, all prepayments and prepaid expenses (other than prepaid insurance) and security and other deposits, including deposits in connection with any Real Property Lease assigned to Buyer, credits, deferred charges, advance payments and rebates (in each case, other than in respect of Taxes), in each case, to the extent such assets exclusively relate to the Acquired Assets;

(l) all insurance benefits, including rights and proceeds, exclusively arising from or exclusively relating to the Acquired Assets or the Assumed Liabilities before the Effective Time (but only to the extent that such benefits relate to claims or potential claims arising from facts or circumstances existing or arising on or prior to the Closing Date which claims or potential claims have not been paid or resolved by Seller on or prior to the Closing Date); and

(m) Avoidance Actions that exclusively relate to the Acquired Assets and the operation of the Restaurants; provided, however, that no Buyer or any Person claiming by, through or on behalf of a Buyer (including by operation of law, sale, assignment, conveyance or otherwise) shall pursue, prosecute, litigate, institute or commence an Action based on, assert, sell, convey, assign or file any claim that relates to the Avoidance Actions, or assert or use any such Avoidance Actions for defensive purposes.

For the avoidance of doubt, no assets which are “Acquired Assets” pursuant to that certain Asset Purchase Agreement, dated as of January 2, 2025, by and between TGI Friday’s, Inc. and certain of its affiliates and Rafael Aguirre, Mera Global, LLC, and Mera Marinas, LLC (such purchase agreement, as amended from time to time, the “Mera APA”) shall be “Acquired Assets” hereunder.

“Action” means a claim, action, cause of action, demand, lawsuit, arbitration, inquiry, audit, notice of violation, proceeding, litigation, citation, summons, subpoena or investigation of any nature, civil, criminal, administrative, regulatory or otherwise, whether at law or in equity.

“Actual Financials” has the meaning given to it in Section 4.7.

“Agreement” has the meaning given to it in the Caption.

“Affiliate” means, with respect to any Person, any other Person that, directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, such Person, and the term “control” (including the terms “controlled by” and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, whether through ownership of voting securities, by Contract or otherwise. Neither TGI SPV Guarantor, LLC nor any of its subsidiaries, including TGI Funding, LLC and TGI Fridays Franchisor, LLC (collectively, the “Securitization Entities”) shall be “Affiliates” of Seller.

“Alternative Transaction” means any transaction (or series of transactions), whether direct or indirect, whereby any Person or group of Persons (other than Seller and their Affiliates or Buyer and its Affiliates) acquires (i) beneficial ownership of a majority of the equity interests of Seller

or (ii) a material portion of the Acquired Assets (but does not mean the sale of assets to customers conducted in the Ordinary Course of Business), in each case, whether by merger, sale of assets or equity, recapitalization, plan of reorganization or otherwise. Notwithstanding the foregoing, neither (a) a liquidation or wind-down of Seller's estates nor (b) the transactions contemplated by the Mera APA, shall be an Alternative Transaction.

"Ancillary Documents" means the Assignments and Assumption Agreement, Assignment and Assumption of Leases, the bill of sale, the Interim Management Agreement, Transition Services Agreement, the Credit Bid Direction Letter, and the other agreements, instruments and documents required to be delivered pursuant to this Agreement or in connection with the transactions contemplated hereunder or at the Closing.

"Applicable Law" means and includes applicable Law, common law and all applicable statutes, laws, rules, regulations, ordinances, policies and procedures established by any Governmental Authority, including, without limitation, those governing the development, construction and/or operation of a TGI Fridays™ Restaurant, including, without limitation, all labor, disability, food and drug laws and regulations, as in effect on the Effective Time hereof, and as may be enacted, modified or amended from time to time thereafter.

"Application" means an application for Buyer's acquisition of a Conditional Liquor License or a Liquor License in the applicable jurisdiction where a Restaurant is located.

"Assigned Contracts" means all of Seller's right, title and interest in and to the executory Contracts and unexpired leases exclusively related to the Restaurants listed on **Exhibit 1.0** as of the date hereof listed on **Schedule 2.1 of the Disclosure Schedule** to be assumed and assigned to Buyer in connection with the Closing of the Transaction (or following the Closing in accordance with the terms of this Agreement to the extent permitted by law and/or court order).

"Assumed Liabilities" means the following Liabilities, in each case, only to the extent not paid prior to the Closing:

(a) all Liabilities and obligations of Seller for payment and performance under the Assigned Contracts that become due from and after the Closing;

(b) all accounts payable and trade payables existing on the Closing that relate to post-Closing periods (including, for the avoidance of doubt, (i) invoiced accounts payable and (ii) accrued but uninvoiced accounts payable), of Seller to the extent related to the Acquired Assets;

(c) all Liabilities and obligations of Seller under the Transferable Permits, but only to the extent such obligations do not arise from or relate to any actual or alleged breach of such Transferable Permit or violation of law, in each case, arising as of, or related to the period prior to, Closing;

(d) to Transferred Employees;

(e) any Cure Costs;

(f) any liability for (i) Taxes of Buyer (or any Affiliate of Buyer), (ii) Taxes attributable to the ownership or operation of the Acquired Assets or the Business by Buyer (or any of its Affiliates) for any Post-Closing Tax Period other than any Taxes of (or allocated to) the Seller under applicable Tax Law or pursuant to Section 3.5(c) and (iii) any Transfer Taxes pursuant to Section 10.4;

(g) all Liabilities of Seller with respect to utilities for the Restaurants, whether arising prior to, on or after the Closing Date;

(h) all Liabilities related to, resulting from or arising out of, on or after the Closing, any (i) unredeemed refund amounts or similar items, (ii) customer deposits or (iii) customer promotions and related programs (including customer loyalty programs and gift cards);

(i) all Liabilities with respect to Restaurant Employees that arise on or after the Effective Time;

(j) all Accrued PTO;

(k) all Post-Closing COBRA Liabilities;

(l) all Liabilities related to the claims incurred as of the Closing Date but not reported in respect of the Seller's self-insured medical and dental plans ("IBNR Claims"); and

(m) all Liabilities (including all government charges or fees) arising out of the conduct of the business or the ownership or operation of the Acquired Assets, in each case, by Buyer from and after the Closing.

"Avoidance Actions" means any and all actual or potential causes of action to avoid a transfer of property or an obligation incurred by the Seller pursuant to Chapter 5 of the Bankruptcy Code, including Sections 502(d), 510, 541, 542, 543, 544, 545, 547, 548, 549, 550, 551, and 553 or under analogous state or federal statutes and common law.

"Bankruptcy Code" means title 11 of the United States Code, 11 U.S.C. §§ 101 et seq, as amended.

"Bidding Procedures Order" means that certain *Order Approving (I) Bidding Procedures, the Sale Timeline and the Form and Manner or Notice Thereof; (II) Assumption and Assignment Procedures; and (III) Granting Related Relief*, entered by the Bankruptcy Court on November 20, 2024 at Docket No. 197 (as may be amended, modified or updated from time to time).

"Business" has the meaning given to it in the Recitals.

"Business Day" means any day other than a Saturday, Sunday or other day on which banks in Dallas, Texas or New York, New York are authorized or required by Law to be closed.

"Buyer" has the meaning given to it in the Caption.

“Buyer Group” means Buyer, any Affiliate of Buyer and each of their respective former, current or future Affiliates, officers, directors, employees, partners, members, managers, financing sources, agents, advisors and other Representatives, successors or permitted assigns.

“C&C Restaurant” means any Restaurant which has suffered any fire or other casualty with respect to a material portion of the Acquired Assets relating to the particular Restaurant, or a condemnation or other taking of any material portion of the Acquired Assets relating to the particular Restaurant by any Governmental Authority. For purposes of this definition, “material portion” shall be deemed to mean an amount equal to or greater than seventy-five percent (75%) of the Acquired Assets with respect to a particular Restaurant (with the casualty or condemnation of such material portion of the Acquired Assets resulting in an inability of Seller to operate such Restaurant).

“Claim(s)” means all of Seller’s claims or causes action against third parties exclusively arising out of or exclusively arising in connection with the Acquired Assets or the Restaurants, all warranties, rights and claims of Seller under all existing third party warranties exclusively relating to any and all of the Acquired Assets or the Restaurants, including without limitation third party warranties and indemnification rights.

“Closing” means transfer of the Acquired Assets by Seller to Buyer, the assumption of the Assumed Liabilities by Buyer, the delivery of the Purchase Price and the consummation of the Transaction.

“Code” means the United States Internal Revenue Code of 1986, as amended.

“Collective Bargaining Agreement” has the meaning given to it in Section 4.14(b).

“Conditional Liquor License” means a temporary, provisional or conditional alcoholic beverage and liquor license that permits Buyer to serve and sell alcoholic beverages pending the issuance of a Liquor License.

“Conditions” has the meaning given to it in Section 2.6(d).

“Confidentiality Agreement” means that certain Confidentiality Agreement dated as of November 21, 2024, by and between TGI Friday’s Inc. and TriArtisan Capital Advisors.

“Contract(s)” means all contracts, agreements, leases, license agreements, arrangements and/or commitments of any kind, and, in each case, other than a purchase order, service order, or sales order.

“COBRA” means the continuation coverage provisions of the Consolidated Omnibus Budget Reconciliation Act of 1985, as codified in Code Section 4980B and ERISA Sections 601 et seq., as amended from time to time, and the regulations and other guidance promulgated thereunder and any other similar provisions of state or local Law.

“Correcting Information” has the meaning given to it in Section 6.5.

“Credit Bid” has the meaning given to it in Section 3.1(a).

“Credit Bid Amount” has the meaning given to it in Section 3.1(a).

“Credit Bid Direction Letter” has the meaning given to it in Section 3.1(a).

“Credit Card Receivables” means all accounts receivable and other amounts owed to any Seller (whether current or non-current) in connection with any customer purchases that are made with credit cards or any other related amounts owing (including deposits or holdbacks to secure chargebacks, offsets or otherwise) from credit card processors to Seller.

“Cure Costs” means (i) cure costs required to be paid pursuant to Section 365 of the Bankruptcy Code or in connection with the assumption and assignment of Assigned Contracts and (ii) the Pre-Closing Tax Amount.

“DIP Facility” means the debtor-in-possession financing facility provided to Seller under that certain Senior Secured Superpriority Debtor-in-Possession Credit Agreement, dated as of November 11, 2024, by and among TGI Friday’s, Inc., as the borrower representative, the borrower parties thereto, and Texas Partners Bank, as lender (as amended from time to time, the “DIP Credit Agreement”)

“DIP Loan” means any amount funded to Seller and/or its Affiliates pursuant to a debtor-in-possession financing loan that has been made pursuant to an Order of the Bankruptcy Court.

“Disclosure Schedule” has the meaning given to it in Article IV.

“Effective Date” has the meaning given to it in the Caption.

“Effective Time” means the time that all of the Restaurants have closed for business on the day preceding the Closing Date or, if any Restaurant closes after midnight on such day, then as of the closing time of such Restaurant on the Closing Date.

“Employee Benefit Plan” means each “employee benefit plan,” as defined in Section 3(3) of ERISA (whether or not subject to ERISA), including all other employee benefit and compensation plans or arrangements, including bonus or incentive plans, deferred compensation arrangements, equity or equity-based compensation, severance pay, salary continuation, sick leave, vacation pay, disability, hospitalization, medical, accident, disability and life insurance, worker’s compensation, retiree healthcare, retiree life insurance, pension, retirement, scholarship, cafeteria, dependent care, or other insurance or employee benefit or compensation programs, plans, policies, agreements or arrangements, whether written or oral, which are for the benefit of current or former Restaurant Employees or to which Seller contributes or has any material Liability, including due to an ERISA Affiliate, in respect of such Restaurant Employees, other than (i) any Multiemployer Plan and (ii) any plans, programs, agreements or arrangements maintained or sponsored by, or to which contributions are mandated by, a Governmental Authority.

“Entity” means any joint venture, general partnership, limited partnership, limited liability company, corporation, trust, business trust, cooperative, association or other incorporated or unincorporated entity.

“Environmental Claim(s)” means, solely in respect of the Leased Properties, any currently pending investigation, claim, notice of violation, information request, allegation, demand, summons, suit, action, injunction, proceeding, penalty, fine, restriction, lien, encumbrance, judgment, decree, order or agreement from, by or with any Governmental Authority or private party concerning any Environmental Law or any Release of any Hazardous Substance into the environment.

“Environmental Law(s)” means any current Applicable Law concerning (a) the treatment, disposal, emission, discharge, Release or threatened Release of Hazardous Substance or (b) the protection of the environment (including natural resources, air and surface or subsurface land or waters).

“Equipment” means any and all equipment (including the point of sale equipment), computers, computer peripherals, hardware, accessories, furniture, furnishings, fixtures, office supplies, vehicles and all other fixed assets.

“Equity Interests” means (a) with respect to a company or corporation, any and all classes or series of shares, (b) with respect to a partnership, limited liability company trust or similar Person, any and all classes or series of units, interests or other partnership or limited liability company equity securities, and (c) with respect to any other Entity, any other security representing an ownership interest or participation in such Entity.

“ERISA” means the Employee Retirement Income Security Act of 1974, as amended.

“ERISA Affiliate” means any Affiliate of Seller and any other entity that, together with Seller, would be treated as a single employer under Section 4001 of ERISA or Section 414 of the Code.

“Excluded Assets” means the following assets, properties and rights of Seller:

- (a) any asset, document, permit or Contract not exclusively used by the Restaurants;
- (b) any Claims, causes of action or other rights not exclusively for the benefit of the Restaurants;
- (c) cash and cash equivalents of the Business (other than Restaurant Cash);
- (d) all bank accounts, and all deposits (including maintenance deposits and security deposits for rent, electricity, telephone or otherwise) or prepaid or deferred charges and expenses, including all lease and rental payments, that have been prepaid by any Seller, and any retainers or similar amounts paid to Representatives or other professional service providers;
- (e) income tax receivables;
- (f) deferred tax assets;
- (g) employee advances;

(h) all current and prior insurance policies of Seller, including, for the avoidance of doubt, all director and officer insurance policies, and all rights and benefits of any nature of Seller with respect thereto, including all insurance recoveries thereunder and rights to assert claims with respect to any such insurance recoveries;

(i) Contracts and leases that are not Assigned Contracts, including those listed on **Schedule 2.2 of the Disclosure Schedule** (the “Excluded Contracts”);

(j) the Purchase Price and all rights, claims and causes of action of Seller under this Agreement or any agreement, certificate, instrument or other document executed and delivered between any Seller and Buyer in connection with the transactions contemplated hereby, or any other agreement between any Seller and Buyer entered into on or after the date hereof;

(k) any personnel records and other books, records, and files that Seller is required by law to retain in their possession;

(l) any claim, right, or interest of Seller in or to any refund, rebate, abatement, or other recovery for taxes, together with any interest due thereon or penalty rebate arising therefrom;

(m) all demands, credits, statements, allowances, refunds, rebates (including any vendor or supplier rebates), rights (including under or with respect to express or implied guarantees, warranties, representations, covenants and indemnities), claims, counterclaims, defenses, credits, causes of action, rights of set off, rights of recovery or rights of recoupment relating to or arising against suppliers, vendors, merchants, manufacturers and counterparties to leases, licenses or any Contract, arising out of or relating to events occurring on or prior to the Closing;

(n) every asset of Seller that would otherwise constitute an Acquired Asset (if owned immediately prior to the Closing) if conveyed or otherwise disposed of during the period from the date hereof until the Closing (i) in the Ordinary Course of Business, (ii) as authorized by the Bankruptcy Court, or (iii) as otherwise permitted by the terms of this Agreement;

(o) any other prepaid assets or properties set forth on **Schedule 1.1(o) of the Disclosure Schedule**;

(p) applicable federal, state, and local taxes (including any amounts collected in respect thereof);

(q) all Intellectual Property owned by a third party and used by Seller under a license or other Contract (other than rights granted to Seller pursuant to an Assigned Contract), including all Intellectual Property held or owned by TGI SPV Guarantor, TGI Funding LLC and TGI Fridays Franchisor, LLC;

(r) all Intellectual Property owned by the Seller that is not used exclusively in the Restaurants, including the Intellectual Property listed on **Schedule 2.2 of the Disclosure Schedule**;

(s) all documents prepared or received by Seller or any of its Affiliates or other subsidiaries or their Representatives or on their behalf in connection with the sale of the Acquired Assets, this Agreement or the other Ancillary Documents, the transactions contemplated hereby or thereby or the Bankruptcy Case, including (i) all records and reports prepared or received by Seller or any of their respective Affiliates, subsidiaries or Representatives in connection with the sale of the Acquired Assets and the transactions contemplated hereby, (ii) all bids and expressions of interest received from third parties with respect to the acquisition of any of Seller's businesses or assets, (iii) all privileged materials, documents and records (including any work product) of any Seller or any of its Affiliates or other subsidiaries or Representatives, (iv) copies of the documents, materials and data related to the Acquired Assets or Assumed Liabilities prior to the Closing Date, (v) confidentiality agreements with prospective purchasers of the Acquired Assets or the Assumed Liabilities or any portion thereof, and (vi) any other files or records to the extent relating exclusively to any Excluded Assets, Excluded Liabilities, the Retained Business or the Bankruptcy Case;

(t) all documents (including information stored on the computer systems, data networks or servers of any Seller) (i) to the extent they relate to any of the Excluded Assets, the Excluded Liabilities or the Retained Business, (ii) that are Seller's financial accounting documents, all minute books, organizational documents, stock certificates, stock registers and such other books and records of any Seller as pertaining to ownership, organization or existence of such Seller, Tax Returns (and any related work papers), corporate seal, checkbooks and canceled checks, or (iii) that any Seller is required by Law to retain;

(u) (i) all other Claims, rights, claims, causes of action, rights of recovery, rights of set-off and rights of recoupment of any Seller, in each case, arising out of or relating to events occurring prior to the Closing Date, and (ii) all claims that any Seller may have against any Person with respect to any other Excluded Assets or any Excluded Liabilities;

(v) any Equity Interests in or assets, properties and rights of any non-Debtor Affiliate of any Seller, including the Securitization Entities;

(w) all Liabilities or other amounts owing from any Seller or any of its Affiliates or subsidiaries;

(x) all Accounts Receivable whether current or non-current, and the right to bill and receive payment for products delivered and/or services performed but unbilled or unpaid as of the Closing; and

(y) any books and records relating to any of the foregoing.

"Excluded Liabilities" has the meaning given to it in Section 2.4 and shall include, but not be limited to, the following:

(a) any Liability (i) for Taxes of Seller (or any member or Affiliate of Seller); (ii) for Taxes relating to or arising from the Business, the Acquired Assets, or the Assumed Liabilities for any Pre-Closing Tax Period (or portion thereof as determined pursuant to Section 3.5(c)); (iii) of Seller for the Taxes of any other Person under Treasury Regulation Section 1.1502-6 (or any similar provision of state, local or foreign law), as a transferee or successor, by contract

or otherwise; and (iv) for sales, use, payroll, and withholding (or other deposits) with respect to the Acquired Assets or the Business for any Pre-Closing Tax Periods;

(b) all Liabilities arising under Section 503(b)(9) of the Bankruptcy Code;

(c) all Liabilities of Seller arising or incurred in connection with the negotiation, preparation, investigation and performance of this Agreement, the Ancillary Documents and the transactions contemplated hereby and thereby, including fees and expenses of counsel, accountants, consultants, advisers, and any other Person;

(d) all Liabilities relating to or arising out of the Excluded Assets;

(e) all Liabilities in respect of any pending or threatened Action arising out of, relating to, or otherwise in respect of the operation of the Business or the Acquired Assets to the extent such Action relates to such operation on or prior to the Closing Date;

(f) all Liability or claim for injury or sickness to a Person or property that arises out of or is based upon any express or implied representation, warranty, agreement, or guaranty made by Seller, or by reason of the improper cooking or performance of a service by Seller, including with respect to any drink, food or any other item or sold or any service performed by Seller;

(g) all Liabilities of Seller arising under or in connection with any employee benefit plan providing benefits to any present or former employee of Seller and all Liabilities of Seller for any present or former employees, officers, directors, retirees, independent contractors, or consultants of Seller, including any Liabilities associated with any claims for wages or other benefits, bonuses, accrued vacation, workers' compensation, or employee deferred compensation, including stock option plans, grants, and agreements, severance, retention, termination, or other payments, in each case, to the extent arising prior to the Effective Time, except as otherwise provided in this Agreement and other than, for the avoidance of doubt, and the Post-Closing COBRA Liabilities, Accrued PTO, IBNR Claim;

(h) all Liabilities for injury to a Person that arises out of or related to the Business prior to the Closing, including any loss, damage, or injury sustained by any present or former employee or independent contractor of Seller or any other Person while engaging in activities in connection with any Acquired Asset prior to the Closing;

(i) all Liabilities to indemnify, reimburse, or advance amounts to any present or former officer, director, employee, agent or other Person of Seller (including with respect to any breach of fiduciary obligations by same);

(j) all Liabilities under any Contracts that are not validly and effectively assigned to Buyer pursuant to this Agreement or the Sale Order;

(k) all Liabilities associated with debt, loans, or credit facilities of Seller; and

(l) all Liabilities arising out of, in respect of, or in connection with the failure by Seller or any of its Affiliates to comply with any Law or Order prior to the Closing, other than express Assumed Liabilities (including Cure Costs).

Notwithstanding the foregoing, any Excluded Liability with respect to Taxes shall be exclusively governed by clause (a) of this definition and any Liability or other amounts described in clauses (b) – (l) of this definition shall not include any Liability for Taxes.

“Fixed Assets” means all machinery, Equipment, tools, signs, marketing material, tenant improvements, inventories, and other items of tangible personal property located at the Restaurants.

“Franchise Agreement(s)” is defined in the Recitals.

“Governmental Authority” means any (a) foreign, federal, state, local, municipal or other government; (b) department, agency or instrumentality of a foreign or other government; (c) governmental or quasi-governmental authority of any nature; (d) any court or other tribunal; or (e) body exercising, or entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory or taxing authority or power of any nature.

“Hazardous Substance” means any and all substances, materials and wastes which are regulated as hazardous or toxic under applicable local, state or federal law or which are classified as hazardous or toxic under local, state or federal laws or regulations, including, without limitation, (i) those substances included within the definitions of “hazardous substances,” “hazardous materials,” “toxic substances,” “solid waste,” “pollutant” or “contaminant” as such terms are defined by or listed in the Comprehensive Environmental Response Compensation and Liability Act of 1980 (42 U.S.C. § 9601 *et seq.*), as amended by Superfund Amendments and Reauthorization Act of 1986 (Pub. L. 99-499 100 Stat. 1613), the Hazardous Materials Transportation Act (49 U.S.C. § 1801 *et seq.*), the Resource Conservation and Recovery Act of 1976 (42 U.S.C. § 6901 *et seq.*), the Toxic Substance Control Act (15 U.S.C. § 2601 *et seq.*), the Federal Insecticide, Fungicide and Rodenticide Act (7 U.S.C. § 136 *et seq.*), the Occupational Safety and Health Act of 1970 (29 U.S.C. § 651 *et seq.*), the Emergency Planning and Community Right to Know Act of 1986 (42 U.S.C. § 11001 *et seq.*), the Hazardous and Solid Waste Amendments of 1984 (Public Law 86-616 Nov. 9, 1984), the Federal Clean Air Act (42 U.S.C. § 7401 *et seq.*), and in the regulations promulgated pursuant to such laws, all as amended, (ii) those substances listed as hazardous substances in the United States Department of Transportation Table (49 CFR 172.101) or 40 CFR Part 302, both as amended, and (iii) any material, waste or substance which is (A) petroleum or refined petroleum by-product, (B) asbestos, in any form, (C) polychlorinated biphenyls, (D) designated as a “hazardous substance” pursuant to Section 311 of the Clean Water Act (33 U.S.C. § 1251 *et seq.*), as amended, (E) flammable explosives, or (F) radioactive materials. Notwithstanding the foregoing, Hazardous Substances do not include any of the foregoing in naturally occurring or *de minimis* amounts or concentrations.

“Inspections” means Buyer’s right to reasonably inspect the Restaurants and Acquired Assets to determine if the Fixed Assets are in satisfactory working condition.

“Intellectual Property” means all of the following in any jurisdiction throughout the world: (a) all inventions (whether patentable or unpatentable and whether or not reduced to practice), all improvements thereto, and all patents, patent applications, and patent disclosures, together with all reissuances, continuations, continuations-in-part, revisions, extensions, and reexaminations thereof, (b) all trademarks, service marks, trade dress, logos, designs, shapes, configurations, slogans, trade names, corporate names, Internet domain names, and rights in telephone numbers, together with all translations, adaptations, derivations, and combinations thereof and including all goodwill associated therewith (c) all copyrightable works, all copyrights, moral rights and other rights in any work of authorship, compilation or derivative work and all applications, registrations, and renewals in connection therewith, (d) all mask works and all applications, registrations, and renewals in connection therewith, (e) all trade secrets and confidential business information (including ideas, research and development, know-how, methods, recipes, formulas, compositions, manufacturing and production processes and techniques, technical and other data, designs, drawings, specifications, customer and supplier lists, pricing and cost information, and business and marketing plans and proposals), (f) proprietary rights in software (including source code, executable code, data, databases, and related documentation) and computer programs, (g) Internet domain names and social media accounts, and (h) all other intellectual property rights in the foregoing, including the right to sue and recover for past, present or future infringements, misappropriations or other conflict with any of the foregoing.

“Interim Management Agreement” means an interim management agreement and/or other interim agreement mutually acceptable the Parties contemplated by **Schedule 7.2 of the Disclosure Schedule** with respect to each applicable Restaurant location relating to the offer and sale of liquor and other alcoholic beverages.

“Judgment” means any order, injunction, judgment, decree, ruling, assessment or arbitration award of any Governmental Authority or arbitrator.

“Knowledge of Seller” or words of like import means the actual knowledge without independent verification (and in no event encompass constructive, imputed or similar concepts of knowledge) of Chip Bundick and Ashley Kirkley, none of whom, for the sake of clarity and avoidance of doubt, shall have any personal Liability or obligations regarding such knowledge.

“Law” means any federal, state, provincial, local, municipal, foreign or international, multinational or other law, statute, legislation, constitution, principle of common law, resolution, ordinance, code, edict, decree, proclamation, treaty, convention, rule, regulation, ruling, directive, pronouncement, determination, decision, opinion or requirement issued, enacted, adopted, promulgated, implemented or otherwise put into effect by or under the authority of any Governmental Authority.

“Landlord” means a lessor described in the related Real Property Lease.

“Leased Property(ies)” means the parcel(s) of real property identified on **Schedule 4.9 of the Disclosure Schedule**.

“Liability(ies)” means, as to any Person, any debt, adverse claim, liability, duty, responsibility, obligation, commitment, assessment, cost, expense, loss, expenditure, charge, fee,

penalty, fine or contribution obligation of any kind or nature whatsoever, whether known or unknown, asserted or unasserted, absolute or contingent, direct or indirect, accrued or unaccrued, liquidated or unliquidated, or due or to become due, and regardless of when sustained, incurred or asserted or when the relevant events occurred or circumstances existed.

“Lien(s)” means any lien (as defined in Section 101(37) of the Bankruptcy Code), charge, easement, adverse claim, encumbrance, mortgage, security interest, option, pledge, or any other title defect or restriction on transfer or use.

“Liquor License” means an alcoholic beverage and liquor license required by Applicable Law that permits Buyer to serve and sell alcoholic beverages at the applicable Restaurant.

“Loan Facility” means a series of term loans made by Table Turn Acquisitions, LLC, totaling \$10,000,000.00 in the aggregate, and for the benefit of TGI Friday’s, Inc. pursuant to the terms of the Tranche B Term Promissory Note, dated as of December 20, 2023 (as amended, restated, amended and restated, supplemented, extended or otherwise modified from time to time), between TGI Fridays, Inc. and Table Turn Acquisitions, LLC and the Amended and Restated Loan Agreement (as amended, restated, amended and restated, supplemented, extended or otherwise modified from time to time), dated as of October 10, 2024, among, *inter alios*, TGI Fridays, Inc. and Table Turn Acquisitions, LLC.

“Marks” means certain proprietary and other property rights and interests in and to the “TGI Friday’s™” name and service mark, and such other trademarks, service marks, logo types, and commercial symbols as Seller and Franchisor may from time to time authorize for use by either its licensees or franchisees.

“Material Adverse Change” means any effect or change that, individually or in the aggregate, is or would reasonably expected to be materially adverse to the business of the Restaurants; provided that none of the following shall be deemed to constitute, and none of the following shall be taken into account in determining whether there has been a Material Adverse Change: any adverse change, event, development, occurrence or effect (each, an “Effect”) in, arising from or relating to (i) general business or economic conditions, including such conditions related to the business of the Restaurants and Effects affecting the industry in which Seller and its Affiliates operate, including Effects arising from or relating to competition or ordinary course matters and other Effects within such industry, new entrants into such industry, new products from other participants in such industry, changes in product pricing due to such competition, changes in market share or financial results due to such competition and other related changes resulting from such competition; (ii) Effects in, arising from or relating to national or international political or social conditions, including tariffs, riots, protests, the engagement by the United States or any other country in hostilities or the escalation thereof, whether or not pursuant to the declaration of a national emergency or war, or the occurrence or the escalation of any military, cyber or terrorist (whether or not state-sponsored) attack upon the United States or any other country, or any of its territories, possessions, or diplomatic or consular offices or upon any military installation, asset, Equipment or personnel of the United States or of any other country; (iii) Effects in, arising from or relating to any fire, flood, hurricane, earthquake, tornado, windstorm, other calamity or act of God, global or national health concern, epidemic, pandemic (whether or not declared as such by any Governmental Authority), viral outbreak (including the worsening thereof) or any quarantine

or trade restrictions related thereto or any other *force majeure*; (iv) Effects in, arising from or relating to the decline or rise in price of any currency or any Equipment or supplies necessary to or used in the provision of services by Seller (including any resulting inability to meet customer demands or fulfill purchase orders and any resulting breaches of Contracts); (v) Effects in, arising from, or relating to financial, banking, or securities markets (including (A) any disruption of any of the foregoing markets, (B) any change in currency exchange rates, (C) any decline or rise in the price of any security, commodity, Contract or index, and (D) any increased cost, or decreased availability, of capital or pricing or terms related to any financing for the transactions contemplated by this Agreement); (vi) Effects in, arising from or relating to changes in GAAP or the interpretation thereof; (vii) Effects in, arising from or relating to changes in Laws or other binding directives or determinations issued or made by or agreements with or consents of any Governmental Authority and any increase (or decrease) in the terms or enforcement of (or negotiations or disputes with respect to) any of the foregoing; (viii) Effects in, arising from or relating to (A) any act or omission by any Seller or any of their respective Affiliates required to be taken pursuant to the terms of the DIP Facility or the DIP Credit Agreement or any Order of the Bankruptcy Court or taken at the request of Buyer or actions or omissions of the Seller expressly required to be taken (or not taken) in accordance with this Agreement or (B) the negotiation, announcement or pendency of this Agreement or the transactions contemplated hereby, the identity, nature or ownership of Buyer or Buyer's plans with respect to the Acquired Assets and Assumed Liabilities, including the impact thereof on the relationships, contractual or otherwise, of the business of Seller with employees, customers, lessors, suppliers, vendors or other commercial partners or litigation arising from or relating to this Agreement or the transactions contemplated hereby; (ix) Effects in, arising from, or relating to any existing event, occurrence or circumstance that is publicly known or disclosed or with respect to which Buyer has knowledge as of the date hereof; (x) Effects in, arising from or relating to any action required to be taken under any existing Contract to which Seller (or any of its assets or properties) is bound; (xi) Effects that arise from any seasonal fluctuations in the business; (xii) any failure, in and of itself, to achieve any budgets, projections, forecasts, estimates, plans, predictions, performance metrics or operating statistics or the inputs into such items (whether or not shared with Buyer or its Affiliates or Representatives) and any other failure to win or maintain customers or business; (xiii) Effects of any action taken by Buyer or its Affiliates with respect to the transactions contemplated by this Agreement or the financing thereof or any breach by Buyer of this Agreement; or (xiv) Effects in, arising from, or relating to (A) the commencement or pendency of the Bankruptcy Case, including any reasonably anticipated effects of the commencement or prosecution of the Bankruptcy Cases or the financial condition of Seller or their Affiliates or subsidiaries (including any Action brought against a Seller or any of their Affiliates or subsidiaries for breach of Contract in connection with the collection of payment due thereunder (whether alone or with other claims) or any modification of credit, cash on delivery or similar terms of a Contract); (B) any objections in the Bankruptcy Court to (1) this Agreement or any of the transactions contemplated hereby or thereby, (2) the Sale Order or the reorganization or liquidation of Seller or (3) the assumption or rejection of any Assigned Contract; or (C) any Order of the Bankruptcy Court or any actions or omissions of Seller in compliance therewith.

"Multiemployer Plan" means a multiemployer plan as defined in Section 3(37) of ERISA or Section 4001(a)(3) of ERISA.

"New Information" has the meaning given to it in Section 6.5.

“Order” means any order, injunction, judgment, decree, ruling, writ, assessment or arbitration award of a Governmental Authority, including any Order entered by the Bankruptcy Court in the Bankruptcy Case.

“Ordinary Course of Business” means the ordinary and usual course of operations of the business of Seller taken as a whole consistent with past practice, taking into account the contemplation, commencement and pendency of the Bankruptcy Cases and the business and operating practices of Seller in light of its financial condition, financial distress and the Bankruptcy Cases.

“Permitted Liens” means (a) statutory liens of carriers, warehousemen, mechanics, materialmen and other similar common law liens incurred in the Ordinary Course of Business for sums not yet due and payable and that do not impair the conduct of Seller’s business or the present or proposed use of the affected property or asset; (b) Liens for real or personal property Taxes not yet due and payable, being contested in good faith, or the nonpayment of which is permitted or required by the Bankruptcy Code, (c) Liens that are immaterial in character, amount and extent and which do not detract from the value of, or interfere with the present or proposed use of, the properties or assets they affect; (d) any Liens imposed pursuant to the terms of the Real Property Leases, (e) licenses granted on a non-exclusive basis, (f) Liens for utilities and Taxes not yet due and payable, being contested in good faith, or the nonpayment of which is permitted or required by the Bankruptcy Code, (g) easements, rights of way, restrictive covenants, encroachments and similar non-monetary encumbrances or non-monetary impediments against any of the Acquired Assets which do not, individually or in the aggregate, materially and adversely affect the operation of the Acquired Assets and, in the case of the Leased Property, which do not, individually or in the aggregate, materially and adversely affect the use or occupancy of such Leased Property as it relates to the operation of the Acquired Assets, (h) applicable zoning Laws, building codes, land use restrictions and other similar restrictions imposed by Law which are not materially violated by the current use or occupancy of such Leased Property, as applicable, (i) Liens imposed under Seller’s certificate of incorporation, certificate of formation, bylaws, operating agreement or similar organizational documents, or under federal or state securities Laws, (j) Liens arising by, through or under Buyer’s financing for the transactions contemplated hereby and (k) Liens that will be released by, or that are specifically permitted by, the Sale Order (including any Assumed Liabilities).

“Person” means an individual, firm, Entity, group or organization of any kind, including a Governmental Authority.

“Post-Closing Tax Period” means any Tax period beginning after the Closing Date and that portion of a Straddle Period beginning after the Closing Date.

“Pre-Closing Employment Claim” means any Claim against Buyer or its Affiliates related to the employment or engagement by Buyer or its Affiliates of any Person as an employee, independent contractor or other service provider, or the termination of any such employment or engagement, in each case, to the extent arising prior to the Closing Date.

“Pre-Closing Tax Amount” means an amount equal to any sales and use taxes, together with any penalties, fees or similar for amounts past due, payable by Seller which are past due and

outstanding as of the Closing in respect of the Restaurants listed on listed on **Exhibit 1.0** as of the date hereof, solely to the extent that such amounts are required be paid under Applicable Law as a mandatory pre-condition to the transfer of any Liquor License which is a Transferable Permit to Buyer.

“Pre-Closing Tax Period” means any Tax period ending on or before the Closing Date and that portion of any Straddle Period ending on the Closing Date.

“Purchase Price” has the meaning given to it in Section 3.1.

“Real Property Leases” means all of the unexpired leases of real property relating to the Restaurants.

“Release” means, solely in respect of the Leased Properties, the release, spill, emission, leaking, pumping, pouring, emptying, escaping, dumping, injection, deposit, disposal, discharge, dispersal, leaching or migrating of any Hazardous Substance into the environment in violation of Environmental Law.

“Representatives” means, with respect to any Person, any directors, officers, employees, investment bankers, financial advisors, accountants, agents, attorneys, consultants, or other representatives of such Person.

“Restaurant(s)” means the TGI Fridays™ restaurant(s) which are owned by Seller and being transferred to Buyer pursuant to this Agreement and that are listed on **Exhibit 1.0** attached hereto.

“Restaurant Employees” means (a) all individuals who are employees of Restaurants, and (b) all other employees of Seller or its Affiliates who are listed by employee number and job title on **Schedule 1.1(a) of the Disclosure Schedule**.

“Seller” has the meaning given to it in the Caption.

“Seller Parties” means Seller and each of its former, current, or future Affiliates or other subsidiaries, officers, directors, employees, partners, members, equityholders, controlling or controlled Persons, managers, agents, advisors and other Representatives, successors or permitted assigns.

“Shared Contracts” means Contracts that relate to or are used by both, on the one hand, the Restaurants acquired pursuant to this Agreement and, on the other hand, other restaurants and business of Seller or its Affiliates that is not being acquired pursuant to this Agreement.

“Straddle Period” means any taxable period that includes but does not end on the Closing Date.

“Subsidiary” or “Subsidiaries” means, with respect to any Person, any corporation, limited liability company or other entity of which a majority of the total voting power of shares of stock or other equity interests entitled (without regard to the occurrence of any contingency) to vote in the election of directors, managers or trustees or other governing body or Person thereof is at the

time owned or controlled, directly or indirectly, by such Person or one or more of the other Subsidiaries of such Person or a combination thereof or any partnership, association or other business entity of which a majority of the partnership or other similar ownership interest is at the time owned or controlled, directly or indirectly, by such Person or one or more Subsidiaries of such Person or a combination thereof.

“Tax” or “Taxes” means any federal, state, local, or foreign income, gross receipts, license, payroll, employment, excise, severance, stamp, occupation, premium, windfall profits, environmental, customs duties, capital stock, franchise, profits, withholding, social security (or similar), unemployment, disability, real property, personal property, sales, use, privilege, transfer, registration, value-added, alternative or add-on minimum, or estimated, tax, including any interest, penalty, or addition thereto, whether disputed or not.

“Tax Return(s)” means any return, declaration, report, claim for refund, or information return or statement filed required to be filed with any Taxing Authority, including any supplement or attachment thereto and including any amendment of any of the foregoing.

“Taxing Authority” means any governmental authority, domestic or foreign, having jurisdiction over the assessment, determination, collection, or other imposition of any Taxes.

“Transaction Consents” means the approval of the Bankruptcy Court and the matters contemplated by **Schedule 7.2 of the Disclosure Schedule**.

“Transferable Permits” means, to the extent transferable pursuant to Applicable Law, Seller’s interest in certain licenses and permits (including Seller’s interest in Liquor Licenses to the extent transferable) granted by Governmental Authorities and held by Seller exclusively in connection with the operation of the Restaurants as listed on **Schedule 2.1 of the Disclosure Schedule**.

“Transferred Employees” means Restaurant Employees who accept an offer of employment from Buyer or its Affiliates.

“WARN” means the federal Worker Adjustment and Retraining Notification Act of 1988 and any similar applicable foreign, state or local law.

“Willful Breach” shall mean a deliberate act or a deliberate failure to act regardless of whether breaching was the conscious object of the act or failure to act.

In this Agreement, unless expressly stated otherwise:

- (i) the singular includes the plural and vice versa;
- (ii) reference to any person includes such person’s successors and assigns, if applicable, but only if such successors and assigns are permitted by this Agreement, and reference to a person in a particular capacity excludes such person in any other capacity;
- (iii) reference to a gender includes the other gender;

(iv) reference to any agreement, document, or instrument means such agreement, document, or instrument as amended or modified and in effect from time to time in accordance with its terms;

(v) reference to any law or regulation means that law or regulation as from time to time in effect, including any amendment, modification, codification, replacement, or reenactment of such law or regulation;

(vi) reference to any section or other provision of any law or regulation means that provision of such law or regulation as from time to time in effect, including any amendment, modification, codification, replacement, or reenactment of such section or other provision;

(vii) “hereunder,” “hereof,” “hereto,” and words of similar import refer to this Agreement as a whole and not to any particular Section, Subsection, or other provision of this Agreement;

(viii) “including” (and with correlative meaning “include”) means including without limiting the generality of any description preceding such term;

(ix) where context permits, “or” is used in the inclusive sense of “and/or”;

(x) “any” means “any and all”;

(xi) with respect to the determination of any period of time, “from” means “from and including” and “to” means “to but excluding”;

(xii) a reference to a document, instrument, or agreement also refers to all addenda, exhibits, or schedules thereto;

(xiii) a reference to a “copy” or “copies” of any document, instrument, or agreement means a copy or copies that are, to the Knowledge of Seller (where applicable), complete and correct; and

(xiv) “Sections,” “Subsections,” “Schedules,” “Exhibits,” “Annexes,” and “Articles,” refer to the corresponding Sections, Subsections, Schedules, Exhibits, Annexes and Articles of and to this Agreement unless otherwise stated;

(xv) the word “will” will be construed to have the same meaning and effect as the word “shall”. The words “shall,” “will,” or “agree(s)” are mandatory, and “may” is permissive;

(xvi) any document or item will be deemed “delivered,” “provided” or “made available” by Seller, within the meaning of this Agreement if such document or item is (A) included in the Dataroom, (B) actually delivered or provided to Buyer or any of Buyer’s Representatives (including by email) or (C) made available upon request, including at Seller’s offices;

(xvii) all references to “\$” and dollars will be deemed to refer to United States currency unless otherwise specifically provided;

(xviii) All references to a day or days will be deemed to refer to a calendar day or calendar days, as applicable, unless otherwise specifically provided;

(xix) The words “to the extent” shall mean “the degree by which” and not simply “if”;
and

(xx) With regard to all dates and time periods set forth or referred to in this Agreement, time is of the essence.

EXHIBIT 3.3
FRANCHISE AGREEMENT

[Attached]

Exhibit 3.3

EXHIBIT 10.2(b)
FORM ASSIGNMENT OF THE ASSIGNED CONTRACTS AGREEMENT

[Attached]

Exhibit 10.2(b)

ASSIGNMENT AND ASSUMPTION AGREEMENT

This Assignment and Assumption Agreement (the “Agreement”), made and entered into as of _____, is delivered pursuant to the Closing under the Asset Purchase Agreement (the “Purchase Agreement”) dated as of _____, by and among TGI FRIDAY’S INC., a New York corporation, as debtor and debtor-in-possession (collectively, with the other parties listed as “Sellers” on the signature pages thereto, “Seller”) and [●] (“Buyer”). Capitalized terms used in this Agreement without definition have the respective meanings given to them in the Purchase Agreement.

WHEREAS, pursuant to the Purchase Agreement, Seller has agreed to sell, transfer, assign, convey and deliver to Buyer all of Seller’s right, title and interest held immediately before the Closing in and to the Acquired Assets, including, but not limited to the Assigned Contracts and Transferable Permits;

WHEREAS, in partial consideration for such sale, assignment, transfer, conveyance and delivery of the Acquired Assets, the Purchase Agreement requires Buyer to assume and agree to discharge certain obligations and liabilities of Seller as set forth in Section 2.3 of the Purchase Agreement;

WHEREAS, the execution and delivery of this Agreement is part of the consummation of the transactions contemplated by the Purchase Agreement.

NOW, THEREFORE, intending to be legally bound and in consideration of the mutual provisions set forth in this Agreement and in the Purchase Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

Section 1. Assignment of Acquired Assets. Effective as of the Effective Time on the Closing Date, on the terms and subject to the conditions set forth in the Purchase Agreement, Seller does hereby assign, sell, transfer and set over to Buyer all of Seller’s rights, title and interest in and to the Acquired Assets, including, but not limited to the Assigned Contracts, Transferable Permits and all goodwill associated with the Restaurants.

Section 2. Assumption of Liabilities. Buyer hereby accepts Seller’s assignment as described above, and, effective as of the Effective Time on the Closing Date, on the terms and subject to the conditions set forth in the Purchase Agreement, Buyer hereby assumes and undertakes and agrees to pay, perform and otherwise discharge all of the liabilities as set forth in Section 2.3 of the Purchase Agreement, including, without limitation, the Assumed Liabilities and all liabilities, rights, interests and title to the Assigned Contracts and Transferable Permits listed on Schedule 1 hereto, but excluding those liabilities expressly excluded as set forth in Section 2.4 of the Purchase Agreement, including, without limitation, the Excluded Liabilities.

Section 3. OTHER THAN AS SET FORTH IN THE PURCHASE AGREEMENT, THE SALE OF THE ACQUIRED ASSETS IS MADE WITHOUT REPRESENTATION OR

Exhibit 10.2(b)

WARRANT OF ANY KIND OR NATURE WHATSOEVER. Buyer shall unconditionally accept the Acquired Assets “AS IS, WHERE IS” and, except as set forth in the Purchase Agreement, neither Seller nor any Affiliate of Seller shall be deemed to have made, and each Seller hereby expressly disclaims, any representation or warranty, express or implied, as to the value, condition, design, operation, merchantability, quality of material or workmanship, fitness for use or a particular purpose, manufacture or marketability, of the Acquired Assets, against infringement of any patent or copyright or the like, or freedom from any latent or patent defect (whether or not discoverable), or compliance with laws, including, without limitation, any representation or warrant that arises or may be deemed to arise out of any course of performance, course of dealing, or usage of trade, all of which representations and warranties are hereby expressly disclaimed and waived by the parties hereto.

Section 4. General. This Agreement (a) is irrevocable and effective upon Buyer’s signature to and delivery of a manually signed copy of this Agreement or facsimile or email transmission of the signature to this Agreement in connection with the Closing, if and only if the Closing is completed, (b) benefits and binds the parties to the Purchase Agreement and their respective successors and assigns, (c) does not modify, affect, expand or limit, and is subject to, the provisions of the Purchase Agreement and (d) may be signed in counterparts as provided in Section 13.6 of the Purchase Agreement. In the event of any conflict or inconsistency between the provisions of the Purchase Agreement and the provisions of this Agreement, the provisions of the Purchase Agreement will control. Sections 13.1 (*Notices*), 13.2 (*Effect of Headings; Negotiated Agreement*), 13.3 (*Entire Agreement; Modification; Waiver*), 13.4 (*Parties in Interest*), 13.5 (*Binding Effect; Assignment*), 13.7 (*Governing Law; Jurisdiction*), 13.9 (*Severability*), 13.13 (*Further Assurances*), 13.16 (*Waiver of Jury Trial*), 13.18 (*Non-Recourse*) and 13.21 (*Seller Representative*) of the Purchase Agreement are hereby incorporated herein by reference and shall apply as if fully set forth herein *mutatis mutandis*.

[signature page follows]

Exhibit 10.2(b)

IN WITNESS WHEREOF, the parties to this Agreement have duly executed it on the day and year first above written.

SELLER:

**TGIF HOLDINGS, LLC
TGIF MIDCO, INC.
TGIF PARENT, INC.
TGI FRIDAY'S INC.
BURLINGTON TOWNE CROSSING, INC.
T.G.I. FRIDAY'S OF CHARLES COUNTY, INC.
T.G.I. FRIDAY'S OF FREDERICK COUNTY, INC.
TGI FRIDAY'S OF ANNAPOLIS, INC.
TGI FRIDAY'S OF GREENBELT, INC.
TGI FRIDAY'S OF HOWARD COUNTY, INC.
TGI FRIDAY'S OF TOWSON, INC.
TGI FRIDAY'S NY, LLC
WEBCO PRODUCTS INCORPORATED
T.G.I. FRIDAY'S OF HARFORD COUNTY, INC.
T.G.I. FRIDAY'S OF WASHINGTON COUNTY, INC.
TGI FRIDAY'S OF WISCONSIN, INC.
TGI FRIDAY'S OF ROCKVILLE, INC.
TGI FRIDAY'S OF TEXAS LLC
TGI FRIDAY'S OF THE ROCKIES, INC.**

By: _____
Name: Kyle Richter
Its: Chief Restructuring Officer

Exhibit 10.2(b)

BUYER:

[•]

Exhibit 10.2(b)

Schedule 1

Assigned Contracts and Transferable Permits

Assigned Contracts

Transferable Permits

Exhibit 10.2(b)

EXHIBIT 10.2(c)
FORM BILL OF SALE

[Attached]

Exhibit 10.2(c)

BILL OF SALE

This Bill of Sale (the “Bill of Sale”), made and entered into as of _____, is delivered pursuant to the Closing under the Asset Purchase Agreement (as amended, the “Purchase Agreement”) dated as of January [●], 2025, by and among **TGI FRIDAY’S INC.**, a New York corporation, as debtor and debtor-in-possession (collectively, with the other parties listed as “Sellers” on the signature pages thereto, “Seller”) and [●] (“Buyer”). Capitalized terms used in this Bill of Sale without definition have the respective meanings given to them in the Purchase Agreement.

WHEREAS, pursuant to the Purchase Agreement, Buyer has agreed to acquire the Acquired Assets. Buyer and Seller now seek to consummate the assignment, conveyance and transfer of such Acquired Assets.

NOW, THEREFORE, intending to be legally bound and in consideration of the mutual provisions set forth in this Bill of Sale and in the Purchase Agreement, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

Section 1 Sale and Transfer of Acquired Assets. Effective as of the Effective Time on the Closing Date, on the terms and subject to the conditions set forth in the Purchase Agreement, Seller hereby sells, assigns, conveys, transfers and delivers to Buyer, and Buyer hereby purchases, acquires, and accepts from Seller, all of Seller’s right, title and interest in and to the Acquired Assets. For the avoidance of doubt, the parties acknowledge and agree that each Seller sells, assigns, conveys, transfers and delivers only that portion of the Acquired Assets owned by it. In accordance with the Purchase Agreement, Buyer hereby (a) acknowledges and agrees that the sale of the Acquired Assets is on an “AS IS, WHERE IS AND WITH ALL FAULTS” basis (except for the Express Representations contained in the Purchase Agreement), and (b) accepts the Acquired Assets without representation or warranty, express or implied (except for the Express Representations contained in the Purchase Agreement). For the avoidance of doubt, Buyer is not purchasing, acquiring or otherwise accepting (and is not obligated to purchase, acquire or otherwise accept) any right, title and interest in and to the Excluded Assets.

Section 2 General. This Bill of Sale (a) is irrevocable and effective upon Seller’s signature to and delivery of a manually signed copy of this Bill of Sale or facsimile or email transmission of the signature to this Bill of Sale in connection with the Closing, if and only if the Closing is completed, (b) benefits and binds the parties to the Purchase Agreement and their respective successors and assigns, (c) does not modify, affect, expand or limit, and is subject to, the provisions of the Purchase Agreement and (d) may be signed in counterparts as provided in Section 13.6 of the Purchase Agreement. In the event of any conflict or inconsistency between the provisions of the Purchase Agreement and the provisions of this Bill of Sale, the provisions of the Purchase Agreement will control. Sections 13.1 (*Notices*), 13.2 (*Effect of Headings; Negotiated Agreement*), 13.3 (*Entire Agreement; Modification; Waiver*), 13.4 (*Parties in Interest*), 13.5 (*Binding Effect; Assignment*), 13.7 (*Governing Law; Jurisdiction*), 13.9 (*Severability*), 13.13 (*Further Assurances*), 13.16 (*Waiver of Jury Trial*), 13.18 (*Non-Recourse*) and 13.21 (*Seller*

Exhibit 10.2(c)

Representative) of the Purchase Agreement are hereby incorporated herein by reference and shall apply as if fully set forth herein *mutatis mutandis*.

[signature page follows]

Exhibit 10.2(c)

IN WITNESS WHEREOF, the parties to this Bill of Sale have duly executed it on the day and year first above written.

SELLER:

**TGIF HOLDINGS, LLC
TGIF MIDCO, INC.
TGIF PARENT, INC.
TGI FRIDAY'S INC.
BURLINGTON TOWNE CROSSING, INC.
T.G.I. FRIDAY'S OF CHARLES COUNTY, INC.
T.G.I. FRIDAY'S OF FREDERICK COUNTY, INC.
TGI FRIDAY'S OF ANNAPOLIS, INC.
TGI FRIDAY'S OF GREENBELT, INC.
TGI FRIDAY'S OF HOWARD COUNTY, INC.
TGI FRIDAY'S OF TOWSON, INC.
TGI FRIDAY'S NY, LLC
WEBCO PRODUCTS INCORPORATED
T.G.I. FRIDAY'S OF HARFORD COUNTY, INC.
T.G.I. FRIDAY'S OF WASHINGTON COUNTY, INC.
TGI FRIDAY'S OF WISCONSIN, INC.
TGI FRIDAY'S OF ROCKVILLE, INC.
TGI FRIDAY'S OF TEXAS LLC
TGI FRIDAY'S OF THE ROCKIES, INC.**

By: _____
Name: Kyle Richter
Its: Chief Restructuring Officer

Exhibit 10.2(c)

BUYER:

[●]

Exhibit 10.2(c)

EXHIBIT 10.2(d)
FORM INTERIM MANAGEMENT AGREEMENT

[Attached]

Exhibit 10.2(d)

INTERIM MANAGEMENT AGREEMENT

THIS INTERIM MANAGEMENT AGREEMENT (this “**Agreement**”) is made as of this ____ day of _____ 2024 (the “**Effective Date**”), by and between TGI FRIDAY’S INC., a New York corporation (“**Licensee**” and/or “**Seller**”) and _____ (“**Buyer**”) (Buyer, Licensee, and/or Seller, each a “**Party**” and together the “**Parties.**”)

RECITALS

A. Licensee holds the liquor licenses summarized in Schedule I (collectively, the “**Licenses**”) issued by the Alcoholic Beverages Control Commission or comparable liquor licensing authority of the respective state identified therein (the “**Licensing Authority**”), which Licenses were used by Licensee in the operation of a hospitality business (the “**Business**”) under the name and style of “TGI Friday’s” at each of the leased premises identified therein (collectively, the “**Premises**”).

B. Simultaneously with their execution of this Agreement, Buyer and Seller closed or are in the process of closing on the Asset Purchase Agreement dated _____, 2024 (the “**APA**”), whereby Licensee agrees to sell, and Buyer agrees to purchase, the assets used by Seller in connection with the operation of the Business. Capitalized terms used but not herein defined shall have the meanings set forth in the APA.

C. In contemplation of consummating the transactions contemplated by the APA, Buyer and/or Seller will request the Licensing Authority to (i) allow Buyer to operate the Premises under the Licenses; (ii) approve Buyer’s applications for new licenses allowing Buyer to operate the Business with alcohol beverage service and full on-premise liquor licenses issued by the Licensing Authority (the “**New Licenses**”) for each of the Premises; and/or (iii) permit Buyer to operate the Premises pending Licensing Authority approval of operation of the Premises under the Licenses or issuance of New Licenses, or, until this Agreement is terminated for any reason listed in this Agreement, Seller allows Buyer to provide certain services and operations within each of the Premises (the “**Beverage Alcohol Operations**”), which services will be provided at the direction of Licensee, subject to the terms and conditions of this Agreement. Notwithstanding anything expressed in this Agreement to the contrary, this Agreement will terminate, solely with respect to the respective and applicable Premises location, as of the date a full on-premise liquor license is issued by the Licensing Authority for the respective and applicable specific Premises location or the date on which the Licensing Authority allows Buyer to operate the respective and applicable specific Premises location under the Licenses, but will continue in full force and effect as to each of the remaining Premises locations until such time as, for each of the remaining Premises locations, either a full on-premise liquor license is issued or Buyer is permitted to operate the respective and applicable specific Premises location under the Licenses, whichever occurs first, unless this Agreement is otherwise terminated for the reasons set forth in this Agreement.

D. Buyer will submit applications (the “**New Applications**”) for the New Licenses to the extent that such New Licenses are required for Buyer to operate the Business with alcohol beverage service. Subject to Paragraph C above, this Agreement will govern the relationship

between Buyer and Licensee until such time as either all of the New Applications are approved and all of the New Licenses are issued to Buyer or Buyer is permitted to operate the Premises under the Licenses. Buyer will diligently complete the New Applications and then obtain the New Licenses from the Licensing Authority. Upon reasonable written request from Licensee, Buyer will promptly provide an update on the status of the New Applications through its counsel. If any New Applications are disapproved, Buyer will have six (6) months from the date of denial to (i) complete an appeal of the denial and (ii), if the appeal is denied, at Buyer's sole discretion, close on the sale of the Business (only as it relates to the specific Premises for which the issuance of the New License(s) was denied) to a third party and terminate this Agreement (only as it relates to the specific Premises for which the issuance of the New License(s) was denied). Buyer will diligently complete any applicable appeal and/or sale to a third party, and Licensee will reasonably cooperate with any applicable appeal and/or sale to a third party. Notwithstanding the foregoing, if for any reason outside the control of the Parties, Buyer has not obtained all of the New Licenses within six (6) months from the date of this Agreement, this Agreement will be automatically extended for an additional ninety (90) days so long as Buyer continues to make good-faith and demonstrably diligent efforts to obtain the New Licenses.

NOW, THEREFORE, in consideration of the foregoing recitals, which are fully incorporated into this Agreement, and for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as set forth below.

ARTICLE I MANAGEMENT

1.1 Appointment. Upon the closing of the APA with respect to the Premises, Buyer will be the interim manager of Beverage Alcohol Operations pursuant to the terms and conditions of this Agreement pending the Licensing Authority's issuance of New Licenses or approval of Buyer operation of the Premises under the Licenses. This Agreement will have no effectiveness prior to the closing of the APA with respect to the Premises.

1.2 Control over Alcoholic Beverages; Inventory; Operations.

(a) During the Term (as hereinafter defined), Licensee will control the inventory of alcoholic beverages (including wine, spirits, and beer, the "**Alcoholic Beverage Inventory**") on hand at the Premises. At the end of the Term, provided Buyer has obtained Licensing Authority approval of the New Applications or of Buyer operation of the Premises under the Licenses, Licensee will be deemed to have assigned to Buyer (in the case of New Applications approval), for no additional charge, but without warranty, any right, title, and interest in and to so much of the Alcoholic Beverage Inventory as may be on hand at the Premises as of the last day of the Term.

(b) Subject to the terms and conditions of this Agreement, Licensee grants to Buyer, at Buyer's sole cost and expense, the authority to make all purchases necessary and/or desirable for the Beverage Alcohol Operations on behalf of the Business, provided, however, that

all purchases of Alcoholic Beverage Inventory must be made pursuant to Licensee's Licenses and from the Operating Account (as hereinafter defined).

(c) During the Term of this Agreement, Licensee will compensate the manager of record of the Business at the Premises as previously approved by the Licensing Authority (collectively, the "GM") solely to the extent that the GM continues in that position at the respective Premises and remains on the payroll of (or is otherwise paid by) Licensee for the purposes of maintaining the ability of the respective Premises to continue serving alcoholic beverages. Until such time as the Licensing Authority issues New Licenses for the Premises or approves Buyer operation of the Premises under the Licenses, Licensee will be responsible for and have exclusive control of the Beverage Alcohol Operations and the Alcoholic Beverage Inventory, and shall timely, and in conformity with all legal requirements, cause payment for all purchases of Alcoholic Beverage Inventory to the proper licensed distributors. Licensee, or any of its Affiliates, will not, under any circumstances, be liable for the wages, other compensation, actions, or omissions of any personnel retained by Buyer and used in the operation of the Business during the Term. Buyer will be responsible for, and have sole control of, (a) paying all salaries, wages, and other compensation or benefits, including vacation pay, social security taxes, federal and state disability insurance, workers' compensation insurance, unemployment insurance, medical and life insurance, and pension plan contributions that are attributable to Buyer's employment of the Business's employees; (b) determining the hours of operation and establishing a menu for the Business and engaging in effective promotion of the Business as Buyer deems appropriate; (c) maintaining appropriate inventories (other than the Alcoholic Beverage Inventory) of materials, supplies, and equipment necessary to operate the Business; (d) paying for all food, beverage, taxes, supplies materials, insurance premiums, fees, equipment expenses, and other operational expenses incurred during the Term in operating the Business; (e) maintaining complete and accurate books and records of income, expenses, and operations of the Business (other than the Beverage Alcohol Operations, which are addressed below); (f) diligently supervising the Business and complying with all requirements of all licenses; and (g) all acts and omissions of Buyer's employees.

(d) Buyer shall submit to Licensee, within a reasonable amount of time in advance of the filing deadline, the data and funds necessary for Licensee to accurately prepare, sign, and file all required sales tax and other returns and reports. Licensee shall, on a timely basis, sign and file with any and all appropriate authorities, along with any and all appropriate payments, which Buyer shall fund (to the extent sufficient funds are not available in the Operating Account) and which Licensee may pre-pay at its discretion to the extent a pre-payment option is available, all necessary sales tax and other returns and reports (proof of which filing and payment shall be provided to Buyer upon Buyer's request therefor).

(e) Notwithstanding anything to the contrary contained above, neither Licensee nor any of its Affiliates is assuming any of the duties or liabilities of Buyer and will not be obligated or liable for any of the expenses, liabilities or debts of Buyer.

1.3 Records. Licensee, with the cooperation and at the expense of Buyer, will maintain, or cause to be maintained, full and adequate books of account and other records reflecting the operation of the Beverage Alcohol Operations, which it will make available to Buyer.

Exhibit 10.2(d)

Licensee will reasonably cooperate with Buyer in Buyer's efforts to keep full and adequate books of account and other records reflecting the results of the Beverage Alcohol Operations.

1.4 Licensee's Duties. Without limitation, Licensee agrees, during the Term, to: (a) maintain Licensee's good standing as a New York corporation; (b) at Buyer's expense, provided that the expense is not unreasonably caused by Licensee, use reasonable efforts to obtain, maintain, and/or renew the Licenses and any other licenses and/or permits necessary to operate the Business, which efforts will include signing liquor-license renewal forms and related documentation, removing or causing the removal of "holds" on the renewal of any such licenses, and personally appearing or through counsel at the Licensing Authority and/or any other department or agency if reasonably required in order to renew the Licenses or to answer any charges, questions, or investigations relative to any of the existing Licenses; (c) at Buyer's expense, provided that the expense is not unreasonably caused by Licensee, promptly cooperate with Buyer in the completion, filing, and prosecution to completion applications Buyer files with respect to the New Licenses and the New Applications; (d) not take any action to hinder, revoke, or withdraw the Licenses or any other licenses of the Business; (e) at Buyer's expense, provided that the expense is not unreasonably caused by Licensee, assist Buyer in maintaining dram shop insurance and other insurance in conformity with any and all applicable laws, statutes, rules, and/or regulations; and (f) at Buyer's expense, provided that the expense is not unreasonably caused by Licensee, reasonably cooperate with Buyer in discharging its duties under this Agreement.

1.5 Term. Unless terminated sooner under another provision of this Agreement, the term of this Agreement (the "**Term**") commences as provided in this Agreement and terminates on the earlier of: (a) the date Buyer delivers a written notice to Licensee electing to terminate this Agreement; (b) subject to the provisions of Paragraph D above, the date on which all of the New Applications are approved and all of the New Licenses are issued to Buyer by the Licensing Authority and/or the Licensing Authority permits Buyer to operate the remaining Premises under the Licenses; (c) upon the occurrence of an Event of Default (as hereinafter defined); or (d) the date that is six (6) months following the date of this Agreement. Notwithstanding the foregoing, if for any reason outside of the control of the Parties, Buyer did not obtain all of the New Licenses or obtain permission to operate the remaining Premises under the Licenses within six (6) months from the date of this Agreement, this Agreement and the Term will be automatically extended an additional ninety (90) days if Buyer continues to make good-faith and demonstrably diligent effort to obtain the New Licenses or obtain permission to operate the remaining Premises under the Licenses.

ARTICLE II REVENUE AND EXPENSES

2.1 Revenues. All gross revenue and receipts derived from management of the Beverage Alcohol Operations (the "**Beverage Alcohol Revenues**") are the exclusive property of Licensee. Notwithstanding the foregoing, during the Term hereof, the Beverage Alcohol Revenues will be collected and deposited by Buyer into a separate account in Licensee's name (the "**Operating Account**"). Buyer's designated employee will be given signatory authority for the Operating Account. During the Term, Licensee will not be entitled to any payment other than for

Exhibit 10.2(d)

reimbursements, taxes, and any obligations incurred by or on behalf of Licensee or its Affiliates because of the existence of this Agreement or Buyer's responsibilities under this Agreement, and any other payments as are specifically set forth in this Agreement.

2.2 Beverage Alcohol Expenses. Buyer will pay, at the direction of Licensee, all expenses of the Beverage Alcohol Operations (the "**Beverage Alcohol Expenses**"), and all such payments will be made from the Operating Account. For the avoidance of doubt, Beverage Alcohol Expenses will include all costs and expenses incurred by or on behalf of Licensee or its Affiliates in connection with providing services under this Agreement, including costs and expenses arising out of, associated with or relating to (a) continued operation in bankruptcy and any delay in the wind-down or liquidation, including professional fees, case administration, any liabilities that come due or payable after the Closing that would otherwise not be payable absent the obligation to continue operations in connection with providing services under this Agreement or any expenses otherwise relating to the bankruptcy proceedings (each, a "**Bankruptcy Case**" and, collectively, the "**Bankruptcy Cases**"); (b) employing any individuals, including wages, benefit plans, payroll taxes, and any other related expenses, (c) maintaining insurance plans, including insurance related to continued employment of any individuals and (d) license fees and other expenses associated with maintaining systems to handle inventory, payments, and records. Licensee and its Affiliates will have no obligation to advance or supply funds under any circumstances related to this Agreement or the Business. All Beverage Alcohol Expenses and other expenses related to or arising out of this Agreement, including payment of credit card bills used for the purchase of Alcohol Beverage Inventory, will be advanced and paid from funds in the Operating Account by Licensee or Buyer at the direction of Licensee. If the Beverage Alcohol Expenses exceed Beverage Alcohol Revenues such that there are insufficient funds in the Operating Account to pay the Beverage Alcohol Expenses when due, Buyer shall have liability for funding the Operating Account to make up such shortfall. If there are insufficient funds in the Operating Account to timely and fully pay any and all taxes due associated with the Beverage Alcohol Operations, Buyer will deposit into the Operating Account any such shortfall so that all such taxes due can be paid in a timely manner. Any such deposits by Buyer can be reimbursed from the Operating Account in any later month in which sufficient cash is available for repayment of same. Buyer acknowledges and agrees that Licensee is a debtor in the Bankruptcy Cases and does not have sufficient liquidity to provide services under this Agreement unless Buyer pays all Beverage Alcohol Expenses and any other expenses required under this Agreement. If Licensee fails to perform under this Agreement solely as a result of Buyer failing to timely pay in full all such expenses, such Licensee failure to perform will not be considered a breach, gross negligence, or willful misconduct by or of Licensee.

ARTICLE III INSURANCE

3.1 Maintenance of Insurance.

(a) During the Term, Buyer will obtain and maintain, with a company reasonably satisfactory to Licensee, at the cost and expense of Buyer, a policy of commercial general liability insurance, including liquor-liability coverage, with limits of no less than Five

Exhibit 10.2(d)

Million U.S. Dollars (\$5,000,000.00), and that complies with all requirements under the leases for the Premises, as well as all applicable laws and ordinances, and names Licensee and any relevant affiliates of Licensee as an additional named insured. A certificate evidencing the described coverage will be delivered to Licensee prior to the commencement of the Term. Buyer must immediately notify Licensee of any failure to pay for any insurance premiums. Buyer's failure to do so will be an Event of Default.

(b) The policies of insurance maintained by Buyer will (i) only be cancelable following at least thirty (30) days' written notice to Licensee and (ii) be specifically endorsed to provide that the coverage will be primary and that the insurance carried by Licensee will be excess and non-contributory.

3.2 Waiver of Subrogation. Buyer waives any claims against Licensee and its Affiliates for any liability, cost, or expense (including reasonable attorneys' fees and disbursements) arising out of any insured claim, in part or in full of any nature whatsoever. To the extent it does not prevent it from obtaining coverage on commercially reasonable terms, Buyer will cause all policies of insurance maintained pursuant to this Agreement to provide that the insurance company will have no right of subrogation against Licensee or any of Licensee's agents, employees, or affiliates.

3.3 Waiver and Indemnity.

(a) Licensee will not, in the performance of this Agreement or in its dealings with third parties on behalf of Buyer, be liable to Buyer because of any act or omissions, negligent, tortious, or otherwise, of any agent or employee of Licensee; nor will Licensee, in the performance of this Agreement, be liable to Buyer because of any act or omission of Licensee, unless such act or omission constitutes gross negligence or willful misconduct of Licensee (except for acts or omissions contemplated by this Agreement), and the resulting damages are not covered by insurance. Notwithstanding the foregoing, Licensee will be responsible to Buyer for the reasonable performance of the services and duties to be rendered by Licensee under this Agreement, but Licensee will not be liable to Buyer for errors whether for commission or omission in the exercise of its business judgment as long as it is an act in good faith and does not involve engaging in willful misconduct or gross negligence. Buyer will indemnify, defend, and hold Licensee, its affiliates, and the respective employees, agents, attorneys, officers, directors, managers, members, and successors and assigns harmless from any and all liabilities, damages, penalties, fines, judgments, assessments, or claims, including reasonable attorneys' fees and costs (the "**Losses**"), incurred by or on behalf of Licensee or its Affiliates in connection with this Agreement, including entering into this Agreement, or the Beverage Alcohol Operations from and after the date of this Agreement, including any such Losses caused by the negligence of Licensee, except for any such Losses caused by the gross negligence or willful misconduct of Licensee.

(b) The Parties agree that within ten (10) days of discovery by either Party of facts giving rise to a claim for indemnity under the provisions of this Agreement (each, a "**Claim**"), including receipt of notice of any demand, assertion, claim, action, or proceeding, judicial or otherwise, by any third party that a Party to this Agreement will give notice thereof in writing to

the other Party; provided, that failure to give notice of any such Claim within such time period shall not relieve the other Party of its obligations hereunder, except to the extent that the indemnifying Party is actually and materially prejudiced thereby. Upon receipt of such notice, the Party entitled to indemnification may make written demand for indemnification under this Agreement.

(c) Buyer will, at its sole cost and expense, contest and defend, by all appropriate legal proceedings, any Claim with respect to which it is called upon to indemnify Licensee or any of the individuals or entities described in this Article III under the provisions of this Agreement. Such contest will be conducted by attorneys reasonably approved by Licensee. Licensee will reasonably cooperate with Buyer in connection with such legal proceedings, including providing all relevant, non-privileged, and non-confidential information and documents within Licensee's possession, custody, care, or control upon reasonable request of Buyer or Buyer's counsel. Buyer further acknowledges its full financial responsibility for the operations of Beverage Alcohol Operations at the Premises, and agrees that Buyer will pay to Licensee or any of the indemnified individuals or entities described in this Article III the amount of any damages to which Licensee or any such individuals or entities may become entitled by reason of the provisions of this Agreement, such payment to be made within thirty (30) days after any such amount of damages is finally determined either by mutual agreement of the Parties or resolution of the Claim pursuant to Section 5.5.

3.4 No Joint Venture. Nothing in this Agreement will be deemed or construed by the Parties or by any third person to create the relationship of principal and agent or of partnership or joint venture. Neither any provisions of this Agreement nor any acts of the Parties will be deemed to create any relationship between Licensee and Buyer other than the relationship set forth within the scope of this Agreement and the APA and any other agreements ancillary thereto. Without limitation, the Parties are not partners or joint venturers, and nothing in this Agreement will be construed so as to make them such or to render either liable for any of the debts or obligations of the other.

ARTICLE IV EVENTS OF DEFAULT; TERMINATION

4.1 Events of Default. An "Event of Default" under this Agreement will arise if a Party fails fully to remedy any breach of its obligations under this Agreement within five (5) calendar days (or such longer time as the other Party may in writing allow), after receipt of written notice from the other Party specifying one or more of such breaches of this Agreement.

4.2 Remedies. Upon an Event of Default, every right and remedy of the non-defaulting Party will be cumulative and the non-defaulting Party, in its sole discretion, may exercise any and all rights or remedies stated in this Agreement or otherwise available at law or in equity, including temporary or permanent injunctive relief.

ARTICLE V MISCELLANY

Exhibit 10.2(d)

5.1 Notices.

(a) All notices required or desired to be given under this Agreement must be in writing and delivered by (i) personal delivery; (ii) overnight courier; (iii) certified or registered mail, postage prepaid, return-receipt requested; or (iv) electronic mail, and addressed as follows:

If to Seller/Licensee: TGI FRIDAY'S INC.
500 E State Highway 114, Suite 200,
Southlake, TX 76092
Attn: General Counsel

With a copy to (which shall not constitute notice):

Ropes & Gray LLP
191 North Wacker Drive, 32nd Floor
Chicago, IL 60606
Attention: Chris L. Dickerson
Ellen Wheeler
Email: chris.dickerson@ropesgray.com
ellen.wheeler@ropesgray.com

and

Foley & Lardner LLP
2021 McKinney Avenue, Suite 1600
Dallas, TX 75201
Attention: Holland N. O'Neil
Mark C. Moore
Zachary C. Zahn
Email: honeil@foley.com
mmoore@foley.com
zzahn@foley.com

If to Buyer: []
[]
[]
[]

With a copy to: []
[]
[]

Exhibit 10.2(d)

[]

or to such other address as either Party may designate from time to time by written notice to the other Party in the manner set forth herein.

(b) All notices and other communications required or permitted under this Agreement that are addressed as provided in Section 5.1 and (i) if delivered personally or by overnight courier, will be effective upon delivery; (ii) if delivered by mail, will be effective upon receipt of delivery (as evidenced by return receipt), or upon the date of refusal to accept delivery; and (iii) if delivered by email, will be effective upon delivery if received by 5:00 PM Central Time, and otherwise the next business day following that email. The inability to deliver notice because of a changed address for which no notice was given will constitute receipt of notice as of the date of the inability to deliver.

5.2 Survival. Unless expressly stated to the contrary, all obligations for any payment or reimbursement by one Party to the other will survive the end of the Term or until payment or reimbursement in full of all obligations of such Party by such Party following a permitted termination of this Agreement.

5.3 No Waiver. The waiver by either Party of the breach of any of the terms and conditions of, or any right under, this Agreement will not be deemed to constitute the waiver of any other breach of the same or any other term or condition or of any similar right. No such waiver will be binding or effective unless expressed in writing and signed by the Party giving such waiver.

5.4 Interpretation. The Recitals set forth above are incorporated fully as part of the Parties' agreement. The provisions of this Agreement will not be construed more strictly against one Party than the other merely by virtue of the fact that it was initially drafted by counsel to one of the Parties, it being acknowledged that each Party was advised by independent counsel with an opportunity to review and comment upon each provision thereof. Wherever the term "including" is used in this Agreement, it means "including, but not limited to." Wherever the term "will" is used in this Agreement, it will have the meaning of a command.

5.5 Governing Law. This Agreement will be construed in accordance with the laws of the State of Texas without regard to conflict of laws principles. The rights and remedies of the Parties under this Agreement are cumulative and not exclusive of one another. Each of the Parties irrevocably agrees that any action that may be based upon, arising out of, or related to this Agreement or the negotiation, execution or performance of this Agreement and the transactions contemplated hereby (each, an "**Action**" and, collectively, "**Actions**") brought by any other Party or its successors or assigns will be brought and determined only in (i) the Bankruptcy Court and any federal court to which an appeal from the Bankruptcy Court may be validly taken or (ii) in the event the Bankruptcy Case is closed, or if the Bankruptcy Court is unwilling or unable to hear such Action, any state or federal court within Dallas, Texas ((i) and (ii), each, a "**Chosen Courts**" and, collectively, the "**Chosen Courts**"), and each of the Parties hereby irrevocably submits to the exclusive jurisdiction of the Chosen Courts for itself and with respect to its property, generally and

Exhibit 10.2(d)

unconditionally, with regard to any such Action arising out of or relating to this Agreement and the transactions contemplated hereby. Each of the Parties agrees not to commence any Action relating thereto except in the Chosen Courts, other than Actions in any court of competent jurisdiction to enforce any judgment, decree or award rendered by any Chosen Court, and no Party will file a motion to dismiss any Action filed in a Chosen Court on any jurisdictional or venue-related grounds, including the doctrine of forum *non conveniens*. The Parties irrevocably agree that venue would be proper in any of the Chosen Courts, and hereby irrevocably waive any objection that any such court is an improper or inconvenient forum for the resolution of such Action. Each of the Parties further irrevocably and unconditionally consents to service of process in the manner provided for notices in Section 5.1. Nothing in this Agreement will affect the right of any Party to this Agreement to serve process in any other manner permitted by Law. In addition to any other right or remedy, the prevailing Party (as determined by the court) in any litigation, or other proceeding arising under this Agreement will recover its reasonable attorneys' fees and costs from the other Party or Parties, including the costs of collection proceedings.

5.6 Counterparts. This Agreement may be executed in two or more counterparts, each of which will be deemed an original but all of which together shall constitute one and the same Agreement. The counterparts of this Agreement and all ancillary documents may be executed and delivered by facsimile, email, or other electronic signature by either Party to the other Party and the receiving party may rely on the receipt of such document so executed and delivered by facsimile, email, or other electronic means as if the original had been received.

5.7 Expenses. Except as otherwise provided, each Party will bear its own expenses (including all compensation and expenses of counsel, financial advisors, consultants, actuaries, and independent accountants) incurred in connection with this Agreement and consummation of the contemplated transactions.

5.8 Partial Invalidity. If any part of this Agreement is declared invalid by final and non-appealable order, decree, or judgment of any court, this Agreement will be construed as if such part was not inserted, if the economic basis of this Agreement is not then altered.

5.9 Assignment. This Agreement may not be assigned without the prior written consent of the other Party, which consent will not be unreasonably withheld, conditioned, or delayed; provided however, that (i) Buyer shall have the right, with the prior consent of Licensee not to be unreasonably withheld, conditioned or delayed, to delegate any of its respective obligations hereunder to any management company retained by Buyer for the purposes of the Premises and/or this Agreement and (ii) Seller shall be entitled, without the consent of Buyer, to assign its rights and obligation to any affiliate of Seller, liquidating trust or other designated third party performing any services hereunder.

5.10 Confidentiality. The Parties will each maintain as strictly confidential the content of this Agreement, and will not disclose such information to any third party; provided, that a Party may disclose such material or information to (i) its advisors and to third-party professionals retained or consulted by the Party or its advisors in connection with the contemplated transaction so long as such advisors and third parties agree to maintain such material and information as

confidential and not to disclose such material and information; (ii) its owners, investors, prospective investors or purchasers, affiliates, auditors, advisors, and third-party professionals so long as such persons agree to maintain such material and information as confidential and not to disclose such material and information; and (iii) the Licensing Authority. No Party will make public this Agreement or any portion of it or make any public disclosure of the specific terms of this Agreement, except as required by law, including as reasonably necessary in connection with the Bankruptcy Cases, or otherwise set forth in this Agreement. If such publication or disclosure is arguably or allegedly required by law, but an exemption from such requirement may be available, the Party seeking to make such publication or disclosure will use all reasonable efforts to obtain such exemption or otherwise avoid the necessity of such publication or disclosure, and will in no event make such publication or disclosure without first notifying the other Party to this Agreement at least three (3) business days in advance (provided, that such three (3) business day notice period shall not apply to any disclosures required in connection with the Bankruptcy Cases). In the event the contemplated transactions are not consummated, each Party will promptly return to the other Party all information, documents, and other items received from such other Party in connection with this Agreement. The provisions of this Section 5.10 will survive the termination of this Agreement.

5.11 No Oral Agreements; Amendments. The Parties acknowledge and agree that there are no oral agreements with respect to the subject matter hereof. This Agreement may not be amended or modified in any manner without a writing signed by each of the Parties.

5.12 Entire Agreement. This Agreement and the APA contains the entire agreement of the Parties with respect to the subject matter hereof and supersedes any discussions, offers, proposals, agreements or promises with respect thereto.

5.13 Electronic Signatures and Counterparts. This Agreement and any signed agreement or instrument entered into in connection with this Agreement, and any amendments hereto or thereto, may be executed in one or more counterparts, all of which shall constitute one and the same instrument. Facsimile or electronic signatures to any such counterpart shall be treated in all manner and respects as an original executed counterpart for all purposes.

[Signatures appear on the next page]

IN WITNESS WHEREOF, Licensee and Buyer have duly executed this Agreement to be effective as of the Effective Date.

LICENSEE/SELLER:

BUYER:

TGI FRIDAY'S INC.

By: _____

By: _____

Exhibit 10.2(d)

SCHEDULE I

Liquor Licenses

<u>Store No.</u>	<u>State License#</u>	<u>Town License#</u>	<u>Premises</u>	<u>Expiration</u>
_____	_____	_____	_____	_____

Exhibit 10.2(d)

EXHIBIT 2

Sugarloaf LOI



January 25, 2025

STRICTLY PRIVATE AND CONFIDENTIAL

VIA E-MAIL

TGI Friday's Inc. et al
c/o Hilco Corporate Finance, LLC
Attention: Richard Klein, Spencer Wright, Teri Stratton

At your request, Sugarloaf Hospitality, LLC ("we" or "Sugarloaf") is pleased to submit this non-binding proposal (this "Proposal") to TGI Friday's Inc. ("you" or the "Company") for the acquisition of the Assets of the Company as defined in Exhibit A used in connection with its TGI Friday's restaurant business (the "Transaction"). We are enthusiastic about the prospects for this Transaction.

Sugarloaf is part of the family of companies owned and operated by Raymond Blanchette III. Through a family of companies under the Sugarloaf umbrella, Mr. Blanchette is the owner and operator of TGI Fridays franchises and the Manager of the TGI Fridays brand through Sugarloaf TGIF Management, LLC, TGI Fridays Franchisor LLC and its securitized affiliates.

This Proposal is based upon, and limited to, the information that Hilco Corporate Finance, LLC has provided to us, including the Confidential Information Memorandum, discussions with Company's management, and our business diligence to date. This Proposal is subject to our completion of due diligence and the negotiation and execution of a purchase agreement mutually satisfactory to Sugarloaf and the Company that contains the usual and customary representations, warranties and conditions (the "Purchase Agreement").

1. **Identity of Acquiring Entity; Structure.** Sugarloaf, directly or through a newly formed, entity or entities, will be the purchaser in the Transaction.
2. **Purchase Price.** Sugarloaf will acquire the Assets on a cash-free, debt-free, lien-free basis for an aggregate enterprise value of \$100,000 (the "Enterprise Value") plus payments for cash in the restaurants and assumption of certain cures limited to lease and sales tax cures.
3. **Royalties.** Royalties to be paid as scheduled in EXHIBIT A
4. **Capital Structure and Financing Sources.** Sugarloaf intends to fund this acquisition through the assumption of the forementioned cures and cash through an offset equal to \$100,000 plus cash



in the restaurants of the Break-Up Fee; Expense Reimbursement; Overbid as defined in the Stalking Horse APA. Receipt of debt financing will not be a condition to closing a Transaction.

5. **Plans for Management.** Sugarloaf intends to keep all store level employees and to evaluate store level management to determine fit with our organization.
6. **Due Diligence/Contingencies.** If we are chosen to continue in the process, we will provide a detailed due diligence request list within 1 days. We are materially complete with our business diligence and will be using the time for legal, internal accounting validation and transition diligence.
7. **Timing.** We believe that we will be able to complete our due diligence, negotiate a definitive Purchase Agreement and be in a position to close by January 31, 2025. Our counsel will prepare the first draft of the Purchase Agreement. In that regard, while we believe we can negotiate the Purchase Agreement prior to January 31, 2025, we would anticipate using up to the full time days to plan our transition. In the event that certain transition items are not complete, we may require a Transition Services Agreement to maintain a normal course of business.
8. **Exclusivity.** In consideration of the time and resources that we will devote to complete our due diligence review of the Company, as well as the preparation and negotiation of definitive agreements relating to the Transaction, the Company hereby agrees that, from the date hereof until January 31, 2025 (subject to extension as set forth below, the "Exclusivity Period"), (i) the Company will not, and will cause its affiliates and each of its and their respective representatives, officers, employees, directors, agents, equity holders and any other person working on their behalf not to, directly or indirectly, (a) solicit any competing offers for the acquisition of the Company, or the sale of all or any substantial portion of the assets, business or equity interests of the Company, whether by merger, amalgamation, sale of assets or securities or any other form of transaction (other than sales of inventory in the ordinary course of business), (b) negotiate with respect to any unsolicited offer or indication of interest with respect to any such transaction, or (c) provide confidential information to any potential buyer in connection with any such transaction (collectively, an "Alternative Transaction"); (ii) the Company will not sell or otherwise transfer, or grant any option to purchase, all or any substantial portion of the assets, business or equity interests of the Company to a third party (other than sales of inventory in the ordinary course of business); (iii) the Company will, and will cause its affiliates and each of its and their respective representatives, officers, employees, directors, agents, equity holders and any other person working on their behalf to, immediately cease and cause to be terminated any and all existing activities, discussions or negotiations with any person conducted heretofore with respect to any Alternative Transaction and shall not authorize or permit any such person to engage in any activities, discussions or negotiations with any person with respect to any Alternative Transaction; and (iv) the Company shall not release any third party from the confidentiality and standstill provisions of any agreement to which the Company is a party. If the parties have not executed a Purchase Agreement by January 31st, 2025, and the parties are still working in good faith toward completing the Transaction, then the Exclusivity Period will automatically be extended to



February 1st, 2025.

9. **Advisors.** We will use Edward Engel as legal counsel. Ed can be reached at engel@hooverslovacek.com or on his phone at 713-977-8686. We will use BDO as our accounting firm.

10. **Contacts.** If you have any questions regarding this Proposal, please feel free to contact:

Raymond Blanchette
CEO

Sugarloaf Hospitality, LLC

Tel: 281.773.1148

Email: rayb@sugarloafhospitality.com

Eric Easton

CFO

Sugarloaf Hospitality, LLC

Tel: 832.657.3287

Email: eeaston@fridays.com

11. **Miscellaneous.**

(a) This Proposal is a summary of certain terms and conditions upon which Sugarloaf would expect, based on the information currently available to us, to proceed toward a Transaction, but does not contain all matters upon which we must reach agreement in order for a Transaction to be completed.

(b) Except for the obligations set forth in paragraphs 7 (Exclusivity), 11(b) (Miscellaneous - Binding Effect) and 11(c) (Miscellaneous – Governing Law), which will upon acceptance of this Proposal by the Company constitute binding legal obligations of the parties hereto, this Proposal is not intended to, nor does it, constitute an agreement, contract, commitment, letter of intent, agreement in principle or other binding legal obligation of Sugarloaf or the Company, or an obligation of Sugarloaf or the Company to enter into a Purchase Agreement or a Transaction.

(c) This Proposal will be governed by and construed in accordance with internal substantive laws of the State of Texas, regardless of the laws that might otherwise govern under applicable principles of conflicts of law or choice of law.



We are very excited about this opportunity and look forward to a favorable reply so that we can proceed toward completing our due diligence process and working closely with the Company and Hilco Corporate Finance to execute a Purchase Agreement and close the Transaction. We are available to answer any questions you may have regarding this Proposal.

Sincerely,

A handwritten signature in black ink, appearing to read "E. Easton", is written over a horizontal line.

Eric Easton
Chief Financial Officer
Sugarloaf Hospitality, LLC

Agreed to and accepted as of the date first above written:

TGI Friday's Inc. et al

By: _____

Name:

Title:



EXHIBIT A
ASSETS

RESTAURANTS:

Restaurant	Royalties		
	YR 1 & YR2	YR 3	YR 4 & Beyond
60546 – US Central Islip	1%	1%	2%
60529 – US NY Valley Stream	1%	1%	2%

MANAGEMENT CONTRACTS:

60860 - US CA Hollywood HGI

EXHIBIT 3

Assumed Contracts

Debtor Party	Contract Description	Location	Counterparty Name	Purchasing Entity
TGI Friday's Inc.	Lease Agreement	Herndon	Worldgate Center Owner, LLC	Yadav Enterprises, Inc.
TGI Friday's Inc.	Lease Agreement	Annapolis	Annapolis Harbour Center Associates, LLC	Yadav Enterprises, Inc.
TGI Friday's Inc.	Lease Agreement	Frederick	Frederick Westview Properties LLC	Yadav Enterprises, Inc.
TGI Friday's Inc.	Lease Agreement	Gettysburg	Gettysburg Outlet Center CMBS LLC	Yadav Enterprises, Inc.
TGI Friday's Inc.	Lease Agreement	Tyson's Corner	Tyson's Corner Holdings, LLC	Yadav Enterprises, Inc.
TGI Friday's Inc.	Lease Agreement	Hybla Valley	Beacon Centers, LLC	Yadav Enterprises, Inc.
TGI Friday's Inc.	Lease Agreement	Front Royal	Crooked Run, LLC	Yadav Enterprises, Inc.
TGI Friday's Inc.	Lease Agreement	Winchester	John Carr	Yadav Enterprises, Inc.
TGI Friday's Inc.	Lease Agreement	Porter Ranch	PRTC, LP	Yadav Enterprises, Inc.
TGI Friday's Inc.	Lease Agreement	North Orange	Orange City Mills Limited Partnership	Yadav Enterprises, Inc.
TGI Friday's Inc.	Lease Agreement	South Gate	Azalea Joint Venture, LLC	Yadav Enterprises, Inc.

TGI Friday's Inc.	Lease Agreement	East Windsor	Levcom East Windsor Associates LP	Yadav Enterprises, Inc.
TGI Friday's Inc.	Lease Agreement	West Orange	CLPF-Essex Green Village, LLC	Yadav Enterprises, Inc.
TGI Friday's Inc.	Lease Agreement	Linden	Linden Route One Associates, LLC	Yadav Enterprises, Inc.
TGI Friday's Inc.	Lease Agreement	Burlington Township	Burlington Towne Crossing, Inc.	Yadav Enterprises, Inc.
TGI Friday's Inc.	Lease Agreement	Bensalem	114 N. Sixth Realty Corp Willo Realty LLC	Yadav Enterprises, Inc.
TGI Friday's Inc.	Lease Agreement	Central Islip	Central Islip Holdings, LLC	Sugarloaf Concessions LLC
TGI Friday's Inc.	Lease Agreement	Valley Stream	Valley Stream Green Acres, LLC	Sugarloaf Concessions LLC
TGI Friday's Inc.	Management Agreement	Hollywood	RLI III HGN Hollywood Lessee LP	Sugarloaf Concessions LLC

Exhibit 4

Adjourned Objections

Docket No.	Objecting Party	Date of Filing
313	Simon Property Group, Inc.	12/9/2024
329	Ecolab, Inc.	12/17/2024
345	Towne Crossing Burlington, LLC	12/19/2024
347	Oracle America, Inc.	12/19/2024
348	Farmingville Associates Phase 1 LLC, Expressway Plaza I LLC	12/19/2024
349	CLPF - Essex Green, LLC	12/19/2024
351	Azalea Joint Venture, LLC, FR White Marsh, LLC, Tysons Corner Holdings, LLC and Valley Stream Green Acres LLC	12/19/2024
353	Crispin LLC	12/19/2024
354	Doordash, Inc	12/19/2024
355	Crooked Run LLC	12/19/2024
356	Kimco Realty Corporation	12/19/2024
357	Brooks Shopping Center, LLC and Horizon Group Properties, Inc. as managing agent for Gettysburg Outlet Center CMBS, LLC	12/19/2024 and 1/28/2025
388	Levin Properties, L.P.	12/26/2024
394	Ecolab, Inc.	12/30/2024
398	Azalea Joint Venture, LLC, FR White Marsh, LLC, Tysons Corner Holdings, LLC and Valley Stream Green Acres LLC	12/30/2024
404	Domain Enterprises DFW, L.P. and RSH Concessions, LLC	12/30/2024
406	CLPF - Essex Green, LLC	12/30/2024
410	FNRP Realty Advisors, LLC	12/30/2024
N/A	RLJ III HGN Hollywood Lessee, LP	1/30/2025
486	Towne Crossing Burlington, LLC	1/31/2025
487	Simon Property Group	1/31/2025