

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM798277

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|------------------------------|---|
| SUBMISSION TYPE: | RESUBMISSION |
| NATURE OF CONVEYANCE: | Bankruptcy Order Releasing All Claims, Liens, Interests, and Encumbrances |
| RESUBMIT DOCUMENT ID: | 900758852 |

CONVEYING PARTY DATA

| Name | Formerly | Execution Date | Entity Type |
|--|----------|----------------|--|
| COOPERATIEVE RABOBANK U.A., NEW YORK BRANCH, AS ADMINISTRATIVE AGENT | | 04/06/2020 | A New York State Licensed Branch of a Dutch Banking Cooperative: NETHERLANDS |

RECEIVING PARTY DATA

| | |
|------------------------|--|
| Name: | DEAN FOODS COMPANY |
| Street Address: | 2515 MCKINNEY AVENUE |
| City: | DALLAS |
| State/Country: | TEXAS |
| Postal Code: | 75201 |
| Entity Type: | Corporation: DELAWARE |
| Name: | DEAN INTELLECTUAL PROPERTY SERVICES II, INC. |
| Street Address: | 2515 MCKINNEY AVENUE |
| City: | DALLAS |
| State/Country: | TEXAS |
| Postal Code: | 75201 |
| Entity Type: | Corporation: DELAWARE |
| Name: | UNCLE MATT'S ORGANIC, INC. |
| Street Address: | 2515 MCKINNEY AVENUE |
| City: | DALLAS |
| State/Country: | TEXAS |
| Postal Code: | 75201 |
| Entity Type: | Corporation: DELAWARE |
| Name: | STEVE'S ICE CREAM, LLC |
| Street Address: | 2515 MCKINNEY AVENUE |
| City: | DALLAS |
| State/Country: | TEXAS |
| Postal Code: | 75201 |
| Entity Type: | Limited Liability Company: DELAWARE |
| Name: | FRIENDLY'S MANUFACTURING AND RETAIL, LLC |

TRADEMARK

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|------------------------|-------------------------------------|
| Street Address: | 2515 MCKINNEY AVENUE |
| City: | DALLAS |
| State/Country: | TEXAS |
| Postal Code: | 75201 |
| Entity Type: | Limited Liability Company: DELAWARE |

PROPERTY NUMBERS Total: 2

| Property Type | Number | Word Mark |
|-----------------------------|---------|----------------|
| Registration Number: | 3408559 | BERKELEY FARMS |
| Registration Number: | 2387189 | MODEL DAIRY |

CORRESPONDENCE DATA

Fax Number: 7043311159

Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.

Phone: 7043311000

Email: PTO_TMconfirmation@mvalaw.com,
maryelizabethzaldivar@mvalaw.com

Correspondent Name: Moore & Van Allen PLLC

Address Line 1: 100 North Tryon Street

Address Line 2: Suite 4700, ATTN: IP DEPARTMENT

Address Line 4: Charlotte, NORTH CAROLINA 28202

| | |
|--------------------------------|------------------|
| ATTORNEY DOCKET NUMBER: | 038383.000073 |
| NAME OF SUBMITTER: | John Slaughter |
| SIGNATURE: | /john slaughter/ |
| DATE SIGNED: | 03/28/2023 |

Total Attachments: 167

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TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM795786

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|--|---|-----------------------|--|
| SUBMISSION TYPE: | NEW ASSIGNMENT | | |
| NATURE OF CONVEYANCE: | Bankruptcy Order Releasing All Claims, Liens, Interests, and Encumbrances | | |
| CONVEYING PARTY DATA | | | |
| Name | Formerly | Execution Date | Entity Type |
| COOPERATIEVE RABOBANK U.A., NEW YORK BRANCH, AS ADMINISTRATIVE AGENT | | 04/06/2020 | A New York State Licensed Branch of a Dutch Banking Cooperative: NETHERLANDS |
| RECEIVING PARTY DATA | | | |
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| State/Country: | TEXAS | | |
| Postal Code: | 75201 | | |
| Entity Type: | Limited Liability Company: DELAWARE | | |
| Name: | FRIENDLY'S MANUFACTURING AND RETAIL, LLC | | |
| Street Address: | 2515 MCKINNEY AVENUE | | |

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REEL: 008018 FRAME: 0351

OP \$65.00 3408559



ENTERED
04/06/2020

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

| | |
|--|--|
| <p>In re:</p> <p>Southern Foods Group, LLC, <i>et al.</i>,¹</p> <p style="text-align: center;">Debtors.</p> | <p>Chapter 11</p> <p>Case No. 19-36313 (DRJ)</p> <p>(Jointly Administered)</p> |
|--|--|

**ORDER (A) AUTHORIZING SALE OF CERTAIN
OF DEBTORS’ ASSETS TO PRODUCERS DAIRY FOODS FREE AND CLEAR OF
ALL CLAIMS, LIENS, INTERESTS, AND ENCUMBRANCES, (B) AUTHORIZING
THE DEBTORS TO ENTER INTO AND PERFORM THEIR OBLIGATIONS
UNDER THE ASSET PURCHASE AGREEMENT AND RELATED
DOCUMENTS, AND (C) GRANTING RELATED RELIEF**

[Relates to Docket No. 925 & 1178]

Upon the motion (the “**Motion**”)² of the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”) for entry of orders (a) authorizing the sale of the Debtors’ assets free and clear of liens, claims, interests, and encumbrances, (b) authorizing the Debtors to enter into and perform their obligations under the APA (as defined below) and related documents, and (c) granting related relief, each as more fully described in the Motion; and the Court having jurisdiction to consider the matters raised in the Motion pursuant to 28 U.S.C.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Southern Foods Group, LLC (1364); Dean Foods Company (9681); Alta- Dena Certified Dairy, LLC (1347); Berkeley Farms, LLC (8965); Cascade Equity Realty, LLC (3940); Country Fresh, LLC (6303); Dairy Information Systems Holdings, LLC (9144); Dairy Information Systems, LLC (0009); Dean Dairy Holdings, LLC (9188); Dean East II, LLC (9192); Dean East, LLC (8751); Dean Foods North Central, LLC (7858); Dean Foods of Wisconsin, LLC (2504); Dean Holding Company (8390); Dean Intellectual Property Services II, Inc. (3512); Dean International Holding Company (9785); Dean Management, LLC (7782); Dean Puerto Rico Holdings, LLC (6832); Dean Services, LLC (2168); Dean Transportation, Inc. (8896); Dean West II, LLC (9190); Dean West, LLC (8753); DFC Aviation Services, LLC (1600); DFC Energy Partners, LLC (3889); DFC Ventures, LLC (4213); DGI Ventures, Inc. (6766); DIPS Limited Partner II (7167); Franklin Holdings, Inc. (8114); Fresh Dairy Delivery, LLC (2314); Friendly’s Ice Cream Holdings Corp. (7609); Friendly’s Manufacturing and Retail, LLC (9828); Garelick Farms, LLC (3221); Mayfield Dairy Farms, LLC (3008); Midwest Ice Cream Company, LLC (0130); Model Dairy, LLC (7981); Reiter Dairy, LLC (3675); Sampson Ventures, LLC (7714); Shenandoah’s Pride, LLC (2858); Steve’s Ice Cream, LLC (6807); Suiza Dairy Group, LLC (2039); Tuscan/Lehigh Dairies, Inc. (6774); Uncle Matt’s Organic, Inc. (0079); and Verifine Dairy Products of Sheboygan, LLC (7200).

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to such terms in the Motion, the APA (as defined herein), and the Bidding Procedures Order (as defined herein), as applicable.

§ 1334 and the *Amended Standing Order of Reference from the United States District Court for the Southern District of Texas*, dated May 24, 2012; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157; and this Court having found that it may enter a final order consistent with Article III of the United States Constitution; and this Court having found that venue of this proceeding and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and due, proper, and adequate notice of the Motion and opportunity for objection to and a hearing on the Motion having been given to the parties listed therein, and it appearing that no other or further notice need be provided; and upon the record of the Sale Hearing (as defined herein), and having heard statements of counsel and the evidence presented in support of the relief requested in the Motion at the Sale Hearing, including (a) the *Declaration of Gary Rahlfs in Support of Debtors' Chapter 11 Proceedings and First Day Pleadings* [Docket No. 46] (the “**Rahlfs Declaration**”), (b) the *Declaration of Anthony Magro in Support of the Motion of Debtors for Entry of Order (I)(a) Approving the Bidding Procedures for Sale of Debtors' Assets, (b) Approving the Designation of Dairy Farmers of America, Inc. as the Stalking Horse Bidder for Substantially All of Debtors' Assets, (c) Authorizing and Approving Entry into the Stalking Horse Asset Purchase Agreement, (d) Approving Bid Protections, (e) Scheduling Auction for, and Hearing To Approve Sale of Debtors' Assets, (f) Approving Form and Manner of Notices of Sale, Auction, and Sale Hearing, (g) Approving Assumption and Assignment, Procedures, and (h) Granting Related Relief and (II)(a) Approving Sale of Debtors' Assets Free and Clear of Liens, Claims, Interests, and Encumbrances, (b) Authorizing Assumption and Assignment of Executory Contracts and Unexpired Leases, and (c) Granting Related Relief* [Docket No. 925-1] (the “**Evercore Bidding Procedures Declaration**”), (c) *Declaration of Anthony Magro in Support of the Debtors' Reply in Support of Motion to (I)*

Approve Sale of Debtors' Assets, (II) Assume and Assign Certain Contracts and Unexpired Leases, and (III) Granting Related Relief [Docket No. 1541-1] (the “**Magro Sale Declaration**”), and (d) *Declaration of Jeffrey J. Stegenga in Support of the Debtors' Reply in Support of Motion to (I) Approve Sale of Debtors' Assets, (II) Assume and Assign Certain Contracts and Unexpired Leases, and (III) Granting Related Relief* [Docket No. 1541-2] (the “**Stegenga Sale Declaration**”); and the Court having reviewed and considered the Motion; and the Court having determined that the legal and factual bases set forth in the Motion and at the Sale Hearing establish just cause for the relief granted herein; and upon all of the proceedings held before the Court, and all objections and responses to the relief requested in the Motion having been heard and overruled, withdrawn, or resolved on the terms set forth in this Order; and the Court having determined that the relief requested in the Motion is in the best interests of the Debtors, their creditors, their estates, their stakeholders, and all other parties in interest; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY FOUND AND DETERMINED THAT:

Background

A. The findings and conclusions set forth herein constitute the 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 that any of the following findings of fact constitute conclusions of law, and to the extent that any of the following conclusions of law constitute findings of fact, they are adopted as such. All findings of fact and conclusions of law announced by the Court at the Sale Hearing are hereby incorporated to the extent consistent with this Order.

B. On November 12, 2019 (the “**Petition Date**”), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code. The Debtors have continued in possession of their property and have continued to operate and manage their businesses as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. On November 22, 2019, the Office of the United States Trustee for the Southern District of Texas (the “**U.S. Trustee**”) appointed an Official Committee of Unsecured Creditors (the “**Committee**”). *See Notice of Appointment of Committee of Unsecured Creditors* [Docket No. 288].

C. The Chapter 11 Cases are being jointly administered pursuant to Bankruptcy Rule 1015(b) and the *Order Directing Joint Administration of Chapter 11 Cases* [Docket No. 9] entered by the Court on November 12, 2019 in each of the Chapter 11 Cases.

D. On March 19, 2020, the Court entered an order (i) approving the Bidding Procedures for sales of the Debtors’ assets, (ii) scheduling a hearing to approve sales of the Debtors’ assets, (iii) approving the form and manner of notices of sales and sale hearing, (iv) approving assumption and assignment procedures, and (v) granting related relief [Docket No. 1178] (the “**Bidding Procedures Order**”).

E. Producers Dairy Foods, Inc., a California corporation (“**Buyer**”) has submitted three (3) separate offers to acquire certain of the Debtors’ assets, two (2) of which were the highest and best offers to acquire those of Debtors’ assets described in two (2) of the Asset Purchase Agreements, both dated as of March 30, 2020 by and among the Debtors and the Buyer, copies of which are attached hereto in substantially final forms (each an “**APA**” and collectively, the “**APAs**”); and as used herein the “**Acquired Assets**” shall mean the assets to be acquired pursuant to the applicable APA.

F. On April 3, 2020, the Court conducted a hearing on the Motion (the “**Sale Hearing**”) at which time all interested parties were offered an opportunity to be heard with respect to the Motion and the proposed sale of the Acquired Assets to the Buyer (each a “**Sale**”); and the Court has reviewed and considered the Motion, the APAs, the Bidding Procedures Order, and the record before the Court, including the hearings on March 12, 2020 and March 19, 2020 (the “**Bidding Procedures Hearing**”) at which the Bidding Procedures Order was approved; and the appearance of all interested parties and all responses and objections to the Motion and the Sale having been duly noted in the record of the Sale Hearing.

Notice of Transactions, APA, Sale Hearing, Bid Deadline, and Cure Costs

G. As evidenced by the affidavits or declarations of service and publication previously filed with this Court, proper, timely, adequate, and sufficient notice of the Motion, the Bid Deadline (as defined below), the Sale Hearing, the APAs, and the transactions contemplated by each APA and corresponding transaction documents (the “**Transactions**”) has been provided in accordance with sections 102(1) and 363 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006, and 9014, and the Bidding Procedures Order. The aforementioned notices are good, sufficient, and appropriate under the circumstances, and no other or further notice of the Motion, the Bid Deadline, the Sale Hearing, the APAs, or the Transactions is required for the entry of this Order.

H. A reasonable opportunity to object or to be heard regarding the relief requested in the Motion was afforded to all interested persons and entities, including, without limitation, (i) the U.S. Trustee, (ii) counsel to the Committee, (iii) counsel to Coöperatieve Rabobank U.A., New York Branch, the agent under the Debtors’ prepetition receivables purchase agreement, the administrative agent under the Debtors’ prepetition secured revolving credit facility, and the administrative agent under the Debtors’ post-petition financing facility, (iv) the indenture trustee

under the Debtors' prepetition unsecured bond indenture, (v) counsel to PNC Bank, National Association, the co-agent under the Debtors' prepetition receivables purchase agreement, (vi) Paul, Weiss, Rifkind, Wharton & Garrison LLP, as counsel to an ad hoc group of prepetition unsecured noteholders, (vii) the Securities and Exchange Commission, (viii) the Internal Revenue Service, (ix) the United States Attorney's Office for the Southern District of Texas, (x) the state attorneys general for states in which the Debtors conduct business, (xi) the U.S. Department of Justice, (xii) all non-Debtor counterparties to the Debtors' contracts and leases, (xiii) all known creditors of the Debtors, and (xiv) those parties who have formally filed requests for notice in the Chapter 11 Cases pursuant to Bankruptcy Rule 2002.

I. In accordance with the Bidding Procedures Order, the Debtors have served upon each non-Debtor counterparty to a contract or lease a notice (as amended, modified, or otherwise supplemented from time to time, the "**Cure Notice**") of the potential assumption and assignment of the contract or lease and of the amounts necessary to cure any defaults under the Assigned Contracts pursuant to section 365(b) of the Bankruptcy Code (the "**Cure Costs**"). The service and provision of the Cure Notice was good, sufficient, and appropriate under the circumstances. Non-Debtor counterparties to the contracts and leases have had an adequate opportunity to object to the Cure Cost set forth in the Cure Notice.

J. The deadline to file an objection to the Cure Costs of any contract and lease (a "**Cure Costs Objection**") has expired, and to the extent any such entity timely filed a Cure Costs Objection, all such Cure Costs Objections have been (a) resolved, withdrawn, or overruled or (b) continued to a later date by the Debtors, in consultation with the Buyer, the Consultation Parties, and objecting entity, and subject to the Court's calendar. To the extent that any entity did not timely file a Cure Costs Objection by April 1, 2020 12:00 p.m. (prevailing Central Time), such

entity shall forever be barred and estopped from objecting to the Cure Cost as the amount to cure all defaults to satisfy section 365 of the Bankruptcy Code and from asserting that any additional amounts are due or defaults exist.

K. Various counterparties to the contracts and leases filed objections (the “**Other Contract Objections**”) in response to the Cure Notice filed by the Debtors. Such Other Contract Objections shall be deemed timely filed to the extent that that they were filed prior to the Sale Hearing.

Buyer’s Bid

L. On March 30, 2020, the Buyer submitted a written offers for the Acquired Assets. Each of Buyer’s written offers constitutes a “Qualified Bid” as defined in the Bidding Procedures.

Highest or Otherwise Best Offer

M. As demonstrated by the evidence proffered or adduced at the Sale Hearing and the representations of counsel made on the record at the Sale Hearing, the Debtors and the Buyer have complied in all respects with the Bidding Procedures Order. The sale process was duly noticed and conducted in a non-collusive, fair, and good faith manner, and the process set forth in the Bidding Procedures Order afforded a full, fair, and reasonable opportunity for any person or entity to make a higher or otherwise better offer to purchase the Acquired Assets and assume the Assumed Liabilities. The bid deadline (the “**Bid Deadline**”) was March 30, 2020 at 12:00 p.m. (prevailing Central Time).

N. The Acquired Assets were adequately marketed by the Debtors and their advisors, and the consideration provided by the Buyer under each APA constitutes the highest and best offer and provides fair and reasonable consideration to the Debtors for the Acquired Assets and the assumption of the Assumed Liabilities. The APAs present the best opportunity to maximize and realize the value of the Acquired Assets for the benefit of the Debtors and their estates. The

Debtors' determination that the consideration to be provided by the Buyer under the APAs constitute the highest and best offer for the Acquired Assets constitutes a valid and sound exercise of the Debtors' business judgment.

O. Approval of the Motion and the APAs, as well as the consummation of the Transactions, are in the best interests of the Debtors, their respective creditors and estates, and all parties in interest. The Debtors have demonstrated good, sufficient, and sound business reasons and justifications to enter into the Transactions and perform their obligations under the APAs.

P. Entry of this Order approving each APA and all the provisions thereof is a condition precedent to the Buyer's consummation of the Transactions.

Q. None of the Debtors nor the Buyer is entering into the APAs, or proposing to consummate the Transactions, fraudulently or for the purpose of hindering, delaying, or defrauding any creditor of the Debtors or for any other purpose that would give rise to statutory or common law fraudulent conveyance or 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.

R. The terms and conditions set forth in each APA, including the form and total consideration to be realized by the Debtors pursuant to such APA, (i) are in the best interests of the Debtors' creditors and estates and (ii) constitute fair value, and adequate consideration.

S. The Buyer is the Successful Bidder for the Acquired Assets in accordance with the Bidding Procedures Order.

Good Faith of the Debtors and the Buyer

T. The sales process conducted by the Debtors in accordance with the Bidding Procedures Order was at arms' length, non-collusive, in good faith, and substantively and procedurally fair to all entities.

U. The Debtors, the Buyer, and their respective professionals and advisors have complied in good faith with the Bidding Procedures Order in all respects. As demonstrated by (i) the testimony and other evidence proffered or adduced at the Sale Hearing, including the Rahlfs Declaration, the Evercore Bidding Procedures Declaration, the Magro Sale Declaration, and the Stengenga Sale Declaration and the evidence adduced and representations proffered by counsel at the Bidding Procedures Hearing and (ii) the representations of counsel made on the record at the Sale Hearing, substantial prepetition and post-petition marketing efforts and a competitive sale process were conducted and the Debtors (a) afforded all creditors, other parties in interest, and all potential purchasers a full, fair, and reasonable opportunity to qualify as bidders and submit their highest or otherwise best offer(s) to purchase the Acquired Assets, (b) provided potential purchasers, upon request, sufficient information to enable them to make an informed judgment on whether to bid on the Acquired Assets, and (c) appropriately considered all bids submitted.

V. Each APA and the Transactions were proposed and negotiated by and among the Debtors and the Buyer without collusion, in good faith, and at arms' length.

W. Neither the Buyer nor any of its affiliates, members, officers, directors, shareholders, members, partners, principals, or any of their respective representatives, successors, or assigns is an "insider" of any of the Debtors, as the term "insider" is defined in section 101(31) of the Bankruptcy Code. The Buyer is entering into the Transactions in good faith, is a good-faith buyer within the meaning of section 363(m) of the Bankruptcy Code (and is therefore

entitled to the full protection of that provision), and otherwise has proceeded in good faith in all respects in connection with this proceeding. Neither the Debtors nor the Buyer has engaged in any action or inaction that would cause or permit either APA or the Transactions to be avoided or would impose any costs or damages under section 363(n) of the Bankruptcy Code or otherwise.

Section 363 Is Satisfied

X. The Debtors have demonstrated a sufficient basis and compelling circumstances requiring them to enter into the APAs and sell the Acquired Assets, and such actions are (i) appropriate exercises of the Debtors' business judgment and (ii) in the best interests of the Debtors, their estates, and their creditors. Such business reasons include, without limitation, the fact that (i) the APAs constitute the highest and best offer for the Acquired Assets, (ii) the APAs present the best opportunity to maximize and realize the value of the Debtors, and (iii) unless the sale is concluded expeditiously, the recoveries of all of the Debtors' estates and constituencies are likely to be adversely affected.

Y. Each APA shall be a valid and binding contracts between the Debtors and the Buyer and shall be enforceable pursuant to their terms.

Z. The Debtors have, to the extent necessary, satisfied the requirements of section 363(b)(1) of the Bankruptcy Code because the Debtors do not qualify as debtors that, in connection with offering a product or a service, disclose to an individual a policy prohibiting the transfer of personally identifiable information about individuals that are not affiliated with the Debtors. Accordingly, appointment of a consumer privacy ombudsman pursuant to sections 363(b)(1) or 332 of the Bankruptcy Code is not required with respect to the relief requested in the Motion.

AA. The Acquired Assets constitute property of the Debtors' estates within the meaning of section 541(a) of the Bankruptcy Code and title thereto is presently vested in the Debtors' estates.

BB. The sale of all Acquired Assets to the Buyer under the terms of each APA meets the applicable provisions of section 363(f) of the Bankruptcy Code, and, except as expressly provided in the applicable APA with respect to the Assumed Liabilities and Permitted Encumbrances, (i) the transfer of the Acquired Assets to the Buyer and (ii) the assumption and/or assignment to the Buyer or an Affiliate of the Buyer of the Assumed Liabilities, in each case, will be free and clear of all Liens and Claims (each as defined below), and will not subject the Buyer or any of the Buyer's assets to any liability for any Liens or Claims whatsoever (including, without limitation, under any theory of equitable law, antitrust, setoff, or successor or transferee liability). All holders of Liens or Claims that did not object, or that withdrew their objections to the Transactions, are deemed to have consented to the Transactions pursuant to section 363(f)(2) of the Bankruptcy Code. The interests of all holders of Liens and Claims are adequately protected, thereby satisfying section 363(e) of the Bankruptcy Code; provided that such Liens and Claims shall attach to the sale proceeds in the order of their priority, and with the same validity, extent, force and effect that they have against such Acquired Assets immediately prior to the Closing Date; provided further, however, that setoff rights will be extinguished to the extent there is no longer mutuality after the consummation of the Transactions.

CC. The Buyer would not enter into either APA and would not consummate the Transactions, thus adversely affecting the Debtors, their estates, creditors, employees, and other parties in interest, if the sale of the Acquired Assets was not free and clear of all Claims and Liens (other than the Assumed Liabilities and Permitted Encumbrances) or if the Buyer would,

or in the future could, be liable for any Claims or Liens, including, without limitation and as applicable, certain liabilities that expressly are not to be assumed by the Buyer as set forth in the APA or in this Order. The Buyer would not consummate the Transactions unless each APA specifically provides, and this Court specifically orders, that none of the Buyer, its assets, and the Acquired Assets will have any liability whatsoever with respect to, or be required to satisfy in any manner, whether at law or in equity, whether by payment, setoff or otherwise, directly or indirectly, any Claim or Lien, or any successor or transferee liability for any of the Debtors, in each case, other than the Assumed Liabilities and Permitted Encumbrances.

DD. The transfer of the Acquired Assets to the Buyer under the applicable APA shall be a legal, valid, and effective transfer of all of the legal, equitable, and beneficial right, title, and interest in and to the Acquired Assets free and clear of all Liens and Claims, other than Assumed Liabilities and Permitted Encumbrances. The Debtors may sell their interests in the Acquired Assets free and clear of all Liens and Claims because, in each case, one or more of the standards set forth in section 363(f) of the Bankruptcy Code has been satisfied, with all such Liens and Claims to attach to the proceeds of the Sale Transaction to be received by the Debtors with the same validity, force, priority and effect that they have as against the Purchased Assets, and any claims and defenses the Debtors and their estates may possess with respect thereto. The transfer of the Acquired Assets to the Buyer will vest the Buyer with good and marketable title to the Acquired Assets free and clear of all Liens and Claims (except as provided in the applicable APA solely with respect to Assumed Liabilities and Permitted Encumbrances), provided that such Liens and Claims shall attach to the sale proceeds in the order of their priority, and with the same validity, extent, force and effect that they have against such Acquired Assets, and any

claims and defenses the Debtors and their estates may have with respect thereto, immediately prior to the Closing Date.

EE. The Buyer is not a successor to the Debtors or their respective estates by reason of any theory of law or equity, and the Buyer shall not assume or in any way be responsible for any liability or obligation of any of the Debtors or their respective estates by reason thereof. The Buyer is not a continuation or substantial continuation of the Debtors or their respective estates, and there is no continuity between the Buyer and the Debtors. The Buyer does not have a common identity of incorporators, directors, or equity holders with the Debtors. The Buyer is not holding itself out to the public as a continuation of the Debtors or their respective estates, and the Transactions do not amount to a consolidation, merger, or de facto merger of the Buyer and the Debtors.

FF. There is no legal or equitable reason to delay the Transactions. The Transactions must be approved and consummated promptly to preserve the value of the Debtors' assets.

GG. The Debtors have demonstrated (i) good, sufficient, and sound business purposes and justifications and (ii) compelling circumstances for the Transactions pursuant to section 363(b) of the Bankruptcy Code prior to, and outside of, a plan of reorganization in that, among other things, absent the immediate consummation of the Transactions, the value of the Debtors' assets will be harmed. To maximize the value of the Acquired Assets, it is essential that the Transactions occur within the timeframe set forth in the applicable APA. Time is of the essence in consummating the Transactions.

HH. Sound business justifications exist for the deposit of a portion of the proceeds of the Transactions in the amount equal to, subject to the terms and conditions of the Final DIP

Order,³ which terms and conditions shall not be altered or abrogated by this Order, (i) all Professional Fees⁴ (as defined in the Final DIP Order) payable by the Debtors' estates pursuant to the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* [Docket No. 580] (the "**Interim Compensation Order**") that are (a) accrued and unpaid, and incurred or estimated (in good faith) to be incurred, through and including the Closing Date, *plus* (b) \$8,000,000, into a professional fee escrow account (the "**Professional Fee Escrow Account**"), *less* (ii) those amounts, if any, previously deposited into the Professional Fee Escrow Account in connection with other asset sales, as well as entry into a Professional Fee Escrow Agreement, which shall be in form and substance reasonably acceptable to the DIP Agent (the "**Professional Fee Escrow Agreement**"), *less* (iii) all amounts required under paragraph 8(d) of the Final DIP Order to be funded from all cash on hand as of such funding date.

II. The sale and assignment of the Acquired Assets outside of a plan of reorganization pursuant to the APAs neither impermissibly restructures the rights of the Debtors' creditors nor impermissibly dictates the terms of a liquidating plan for the Debtors. Neither the APAs nor the Transactions contemplated thereby constitute a *sub rosa* chapter 11 plan.

³ *Final Order Pursuant to 11 U.S.C. §§ 105, 361, 362, 363, 364, 503, 506, 507, and 552 and Rules 2002, 4001, 6003, 6004, And 9014 of the Federal Rules of Bankruptcy Procedure (I) Authorizing the Debtors to (A) Obtain Senior Secured Superpriority Post-Petition Financing, and (B) Use Cash Collateral, (II) Granting Liens and Superpriority Administrative Expense Claims, (III) Providing Adequate Protection to Prepetition Secured Parties, and (IV) Granting Related Relief* [Docket No. 608] (the "**Final DIP Order**").

⁴ For the avoidance of doubt, in accordance with the Final DIP Order, Professional Fees payable from the Professional Fee Escrow Account excludes any restructuring, completion, sale, success, divestiture or other transaction fees of any investment bankers or financial advisors of the Debtors or the Committee, which shall be paid from proceeds resulting from the Sale.

IT IS HEREBY ORDERED, ADJUDGED, AND DECREED AS FOLLOWS:

General Provisions

1. Unless otherwise provided for herein or in the Bidding Procedures Order, all objections to the Motion or the relief requested therein that have not been withdrawn, waived, continued by the Court, or settled as announced to the Court at the Sale Hearing, or by stipulation filed with the Court, or as resolved in this Order, and all reservations of rights included therein, are hereby overruled on the merits with prejudice. All persons and entities given notice of the Motion that failed to timely object thereto are deemed to consent to the relief sought therein.

Approval of the APA

2. The Debtors are authorized to enter into the APAs, and the APAs (and all ancillary documents), all of the terms and conditions thereof, and all of the Transactions contemplated therein are approved in all respects. The failure specifically to include any particular provision of the applicable APA in this Order shall not diminish or impair the effectiveness of such provision, it being the intent of the Court that each APA be authorized and approved in its entirety. The transfer of the Acquired Assets by the Debtors to the Buyer shall be a legal, valid and effective transfer of the Acquired Assets. The consummation of the Transactions is hereby approved and authorized under section 363(b) of the Bankruptcy Code.

3. The Debtors are authorized to (a) take any and all actions necessary or appropriate to perform, consummate, implement, and close the Transactions, including the sale to the Buyer of all Acquired Assets, in accordance with the terms and conditions set forth in the applicable APA and this Order, including, without limitation, (i) executing, acknowledging, and delivering such deeds, assignments, conveyances, and other assurances, documents, and instruments of transfer and taking any action for purposes of assigning, transferring, granting, conveying, and

confirming to the Buyer, or reducing to possession, any or all of the Acquired Assets, and (ii) entering into any transition services or operations support agreements with the Buyer⁵, and any other agreements related to implementing the Transactions and (b) take any and all further actions as may be necessary or appropriate to the performance of their obligations as contemplated by such APA or this Order. The Debtors are further authorized to pay, without further order of this Court, whether before, at, or after the Closing, any reasonable expenses or costs that are required to be paid to consummate the Transactions or perform their obligations under the APAs. Any amounts that become payable by the Debtors to the Buyer pursuant to the applicable APA (and related agreements executed in connection therewith), shall constitute administrative expenses of the Debtors' estates under sections 503(b) and 507(a)(1) of the Bankruptcy Code and shall be treated with such priority if the Chapter 11 Cases convert to cases under chapter 7 of the Bankruptcy Code, provided that, for the avoidance of doubt, such administrative expense priority claims provided pursuant to this paragraph shall be junior in all respects to the Adequate Protection Claim, DIP Superpriority Claim and Receivables Superpriority Claim (each as defined in the Final DIP Order).

4. All persons and entities are prohibited and enjoined from taking any action to adversely affect or interfere with, or that would be inconsistent with, the ability of the Debtors to transfer the Acquired Assets to the Buyer in accordance with the applicable APA and this Order.

Sale and Transfer Free and Clear of Liens and Claims

5. Except as otherwise expressly provided in the applicable APA and the terms of this Order solely with respect to Assumed Liabilities and Permitted Encumbrances, the Acquired

⁵ Any copies of transition services or operation agreements will be provided to the Committee and the DIP Agent with an opportunity to review and object thereto.

Assets shall be sold free and clear of all claims, liabilities, interests, rights, and Encumbrances, including, without limitation, all mortgages, restrictions (including, without limitation, any restriction on the use, voting rights, transfer rights, claims for receipt of income, or other exercise of any attributes of ownership), hypothecations, charges, indentures, loan agreements, instruments, leases, licenses, options, deeds of trust, security interests, equity interests, conditional sale rights or other title retention agreements, pledges, judgments, demands, rights of first refusal, consent rights, offsets, contract rights, rights of setoff, rights of recovery, reimbursement rights, contribution claims, indemnity rights, exoneration rights, product liability claims, alter-ego claims, environmental rights and claims (including, without limitation, toxic tort claims), labor rights and claims, employment rights and claims, pension rights and claims (including, without limitation, under the Multiemployer Pension Plan Amendments Act of 1980 (“**MEPPA**”), employee benefits rights and claims (including any claim under the Employee Retirement Income Security Act of 1974, as amended (“**ERISA**”)), wage claims, tax claims, assessments, assertions of regulatory violations by any governmental entity, decrees of any court or foreign or domestic governmental entity, charges of any kind or nature, debts arising in any way in connection with any agreements, acts, or failures to act, reclamation claims, obligation claims, demands, guaranties, option rights or claims, rights, contractual or other commitment rights and claims, rights of licensees or sublicensees under section 365(n) of the Bankruptcy Code or any similar statute, the costs and expenses of the administration of the Debtors’ estates, 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 (but, for the avoidance of doubt, in each case arising from the ownership or use of the Acquired Assets or the operation of the Business (as defined in the applicable APA) prior to the date of the Closing (the “**Closing Date**”)), and whether imposed by agreement, understanding, law, equity, or otherwise, including claims otherwise arising under any theory, law, or doctrine of successor liability or related theories, as well as any and all “claims” as that term is defined and used in the Bankruptcy Code, including section 101(5) thereof (all of the foregoing, collectively, “**Claims**”), and any consensual or nonconsensual lien, statutory lien, real or personal property lien, mechanics’ lien, materialmans’ lien, warehousemans’ lien, tax lien, other encumbrance, and any and all “liens” as that term is defined and used in the Bankruptcy Code, including section 101(37) thereof (all of the foregoing, collectively, “**Liens**”); provided that such Liens and Claims shall attach to the sale proceeds in the order of their priority, and with the same validity, extent, force and effect that they have against such Acquired Assets immediately prior to the Closing Date, subject to any claims and defenses the Debtors and their estates may possess with respect thereto. For the avoidance of any doubt, the Claims and Liens on those assets of the Debtors that are not Acquired Assets shall remain with the same validity, force, priority, and effect.

6. Subject to the terms and conditions of the Final DIP Order, which terms and conditions shall not be altered or abrogated by this Order, the creation and funding of the Professional Fee Escrow Account is approved pursuant to sections 105(a) and 363(b) of the Bankruptcy Code. The Professional Fee Escrow Account will be funded in an amount equal to (a) all Professional Fees⁶ (as defined in the Final DIP Order) that are accrued and unpaid, and

⁶ For the avoidance of doubt, in accordance with the Final DIP Order, Professional Fees payable from the Professional Fee Escrow Account excludes any restructuring, completion, sale, success, divesture or other

incurred or estimated (in good faith) to be incurred, through and including the Closing Date, *plus* (b) \$8,000,000, *less* (c) those amounts, if any, previously deposited into the Professional Fee Escrow Account in connection with other asset sales, *less* (d) all amounts required under paragraph 8(d) of the Final DIP Order to be funded from all cash on hand as of such funding date. The Debtors and the other parties thereto are authorized, subject to the terms and conditions of the Final DIP Order, without further notice or relief from this Court, to (x) enter into the Professional Fee Escrow Agreement, (y) take any and all actions that are necessary or appropriate in the exercise of their business judgment to implement the Professional Fee Escrow Agreement, including engaging applicable escrow agents, and (z) make or authorize the payments contemplated in connection therewith. Funds deposited into the Professional Fee Escrow Account in accordance with the Professional Fee Escrow Agreement and subject to the terms and conditions of the Final DIP Order shall not constitute property of the Debtors' estates or be subject to claw back or disgorgement, and such funds may be released and applied in accordance with the terms of the Professional Fee Escrow Agreement and the Final DIP Order, from time to time pursuant to the Interim Compensation Order or any other order of this Court approving Professional Fees. For the avoidance of doubt, subject to the terms and conditions of the Final DIP Order, the Professional Fee Escrow Account shall be maintained in a trust solely for the benefit of the Debtors' retained professionals and those professionals retained by the Committee. To the extent any funds remain following the payment of Professional Fees (as defined in the Final DIP Order), such funds shall be, in accordance with paragraph 8(f) of the Final DIP Order, subject to the Prepetition Agent's (as defined in the Final DIP Order) and the

transaction fees of any investment bankers or financial advisors of the Debtors or the Committee, which shall be paid from proceeds resulting from the Sale.

DIP Agent's security interest upon any residual interest in the Professional Fee Escrow Account, and such funds shall be used *first* to pay the DIP Agent (as defined in the Final DIP Order) for the benefit of the DIP Secured Parties (as defined in the Final DIP Order) until the DIP Obligations (as defined in the Final DIP Order) have been indefeasibly paid in full in cash and all commitments under the DIP Facility (as defined in the Final DIP Order) have been terminated. After application of such funds to repay the DIP Obligations (as defined in the Final DIP Order), in full in cash (if necessary), any remaining funds in the Professional Fee Escrow Account shall revert back to the Debtors' estates.

7. At the applicable 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 sections 105(a), 363(b), 363(f), and 365 of the Bankruptcy Code, free and clear of any and all Claims and Liens except for Assumed Liabilities and Permitted Encumbrances; provided that such Liens and Claims shall attach to the sale proceeds in the order of their priority, and with the same validity, extent, force and effect that they have against such Acquired Assets immediately prior to the Closing Date. Such transfer shall constitute a legal, valid, binding and effective transfer of such Acquired Assets. All persons or entities, presently, or on or after the Closing, in possession of some or all of the Acquired Assets are directed to surrender possession of the Acquired Assets directly to the Buyer or its designees on the Closing or at such time thereafter as the Buyer may request.

8. The Buyer is hereby authorized in connection with the consummation of the Transactions to allocate the Acquired Assets, Assumed Liabilities, and Permitted Encumbrances among its affiliates, designees, assignees, and/or successors in accordance with the applicable APA in a manner as it, in its sole discretion, deems appropriate, and to assign, sublease,

sublicense, transfer, or otherwise dispose of any of the Acquired Assets to its affiliates, designees, assignees, and/or successors with all of the rights and protections accorded to the Buyer under this Order or the applicable APA, and the Debtors shall cooperate with and take all actions reasonably requested by the Buyer to effectuate any of the foregoing, which shall be at the Buyer's cost if requested after the Closing Date to the extent provided in such APA.

9. This Order (a) shall be effective as a determination that, as of the Closing, (i) no Claims or Liens (other than Assumed Liabilities and Permitted Encumbrances) will be capable of being asserted against the Buyer or any of its assets (including the Acquired Assets), (ii) the Acquired Assets have been transferred to the Buyer free and clear of all Claims and Liens (other than Assumed Liens and Permitted Encumbrances); provided that such Liens and Claims shall attach to the sale proceeds in the order of their priority, and with the same validity, extent, force and effect that they have against such Acquired Assets immediately prior to the Closing Date, and (iii) the conveyances described herein have been effected, and (b) 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, or who may be required to report or insure any title or state of title in or to any Acquired Asset; and each of the foregoing persons and entities is hereby directed to accept for filing any and all of the documents and instruments necessary and appropriate to consummate the transactions

contemplated by the applicable APA. The Acquired Assets are sold free and clear of any reclamation rights.

10. Except as otherwise expressly provided in the applicable APA, all persons and entities (and their respective successors and assigns), including, without limitation, all debt security holders, equity security holders, affiliates, governmental, tax and regulatory authorities, lenders, customers, vendors, employees, trade creditors, litigation claimants, and other creditors holding Claims or Liens arising under or out of, in connection with, or in any way relating to, the Debtors, the Acquired Assets, the ownership, sale, or operation of the Acquired Assets or the Business prior to Closing, or the transfer of the Acquired Assets to the Buyer, are hereby forever barred, estopped, and permanently enjoined from asserting such Claims or Liens against the Buyer, its successors and assigns, its property, or the Acquired Assets. Following the Closing, no holder of any Claim shall interfere with the Buyer's title to or use and enjoyment of the Acquired Assets based on or related to any such Claim or any related Lien, or based on any action the Debtors may take in the Chapter 11 Cases.

11. If any person or entity that has filed financing statements, mortgages, *lis pendens*, or other documents or agreements evidencing Claims or Liens against or in the Acquired Assets shall not have delivered to the Debtors prior to the Closing of the Transactions, in proper form for filing and executed by the appropriate parties, termination statements, instruments of satisfaction, or releases of all Claims and Liens that the person or entity has with respect to the Acquired Assets or otherwise, then with regard to the Acquired Assets that are purchased by the Buyer pursuant to the applicable APA and this Order, (a) the Debtors are hereby authorized and directed 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) the 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 Claims and Liens against the Buyer and the applicable Acquired Assets, and (c) 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 Claims and Liens with respect to the Acquired Assets other than Assumed Liabilities and Permitted Encumbrances. This Order is deemed to be in recordable form sufficient to be placed in the filing or recording system of each and every federal, state, or local government agency, department, or office. Notwithstanding the foregoing, the provisions of this Order authorizing the sale and assignment of the Acquired Assets free and clear of Claims and Liens shall be self-executing, and none of the Debtors nor the Buyer shall be required to execute or file releases, termination statements, assignments, consents, or other instruments to effectuate, consummate, and implement the provisions of this Order.

12. This Order shall be binding upon all persons and entities, including filing agents or officers, title agents or companies, recorders of mortgages or deeds, registrars, administrative agencies, governmental units or departments, secretaries of state, governmental officials, and all other persons or entities that 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 regarding the Acquired Assets or who may be required to report or insure any title or state of title in or to the Acquired Assets, (collectively, the “**Recording Officers**”). All Recording Officers are hereby authorized to (a) accept any and all documents or instruments necessary and appropriate to consummate the Transactions or to record and reflect that the Buyer is the owner of the Acquired Assets free and clear of all Liens (unless otherwise expressly assumed under, or

expressly permitted by, the applicable APA) and (b) strike all recorded Liens on the Acquired Assets from their records.

13. To the maximum extent permitted by applicable nonbankruptcy law, (a) the Buyer shall be authorized, as of the Closing Date, to operate under any license, permit, registration and governmental authorization or approval (collectively, the “**Licenses**”) of the Debtors with respect to the Acquired Assets, and (b) all Licenses are deemed to have been, and hereby are directed to be, transferred to the Buyer as of the Closing Date. Nothing in this Order, and nothing in the foregoing sentence, authorizes the transfer or assignment of any governmental License or the discontinuation of any obligation thereunder without compliance with all applicable legal requirements and approvals under police or regulatory law. To the extent any Licenses cannot be transferred to the Buyer in accordance with this paragraph, the Buyer, with assistance from the Debtors, will work promptly and diligently to apply for and secure all necessary government approvals for the transfer or new issuance of the License(s) to the Buyer, and the Debtors shall maintain the Licenses in good standing to the fullest extent allowed by applicable law for the Buyer’s benefit until equivalent new Licenses are issued the License(s) to the Buyer, which in each case shall be at the Buyer’s cost to the extent obligations are incurred after the Closing Date. For the avoidance of doubt, while nothing in this Order or the APA releases, nullifies, limits, waives, precludes, or enjoins the enforcement of any police or regulatory authority of a governmental unit, Buyer shall be entitled to operate under each state License currently held by or on behalf of the Debtors in relation to the Acquired Assets until such time as each such License is transferred to the Buyer and/or an equivalent License is issued to the Buyer.

14. Notwithstanding any provision to the contrary in this Order and any implementing Sale documents, nothing shall: (1) authorize the assumption, sale, assignment or other transfer to the Buyer of any federal (i) grants, (ii) grant funds, (iii) contracts, (iv) property, (v) leases, or (vi)

agreements, (collectively, “Federal Interests”) without compliance by the Debtors and the Buyer with all terms of the Federal Interests and with all applicable non-bankruptcy law; (2) be interpreted to set cure amounts or to require the government to novate, approve or otherwise consent to the assumption, sale, assignment or other transfer of any Federal Interests; (3) affect the government’s rights to offset or recoup any amounts due under, or relating to, the Federal Interests, unless otherwise limited by section 553 of the Bankruptcy Code; or (4) confer exclusive jurisdiction to the Bankruptcy Court with respect to the Federal Interests, except to the extent set forth in 28 U.S.C. § 1334 (as limited by any other provisions of the United States Code). The Buyer and the United States reserve all rights and defenses with respect to this paragraph.

15. To the extent provided in section 525 of the Bankruptcy Code, no governmental unit may revoke or suspend any permit or license relating to the operation of the Acquired Assets sold, transferred, assigned, or conveyed to the Buyer on account of the filing or pendency of the Chapter 11 Cases or the consummation of the Transactions.

No Successor or Transferee Liability

16. The Buyer shall not be deemed, as a result of any action taken in connection with the applicable APA, the consummation of the Transactions contemplated by such APA, or the transfer or operation of the Acquired Assets to (a) be a legal successor or otherwise be deemed a successor to the Debtors for any purpose, (b) have, *de facto* or otherwise, merged with or into the Debtors, (c) be an alter ego or a mere continuation or substantial continuation of the Debtors, including, without limitation, within the meaning of any foreign, federal, state, or local revenue law, pension law, MEPPA, ERISA, the Consolidated Omnibus Budget Reconciliation Act (COBRA), WARN (as defined below), CERCLA (as defined below), and any other environmental, health, and safety laws, 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 Americans with Disabilities Act of 1990 (as amended), the Federal Rehabilitation Act of 1973 (as amended), and the National Labor Relations Act, 29 U.S.C. § 151, *et seq.*, or (d) be liable for (i) any environmental liabilities, debts, claims, fines, penalties, or obligations arising from conditions, facts, or circumstances first existing or occurring on or prior to Closing (including, without limitation, the presence of or exposure to chemical, hazardous, toxic, polluting, or contaminating substances or wastes), which may be asserted on any basis and at any time, including, without limitation, any liabilities, debts, claims, fines, penalties or obligations arising under CERCLA, or any other environmental, health, and safety laws, or (ii) any liabilities, debts, claims, fines, penalties, or obligations of or required to be paid by the Debtors (A) for any taxes of any kind for any period, (B) under any labor, employment, or other law, rule, or regulation (including, without limitation, filing requirements under any such laws, rules, or regulations), or (C) under any products liability law or doctrine with respect to the Debtors' liability under any law, rule, regulation, or doctrine.

17. Other than as expressly set forth in the applicable APA, the Buyer shall not have any responsibility for (a) any liability or other obligation of the Debtors or related to the Acquired Assets or (b) any remaining Claims or Liens against the Debtors or any of their predecessors or affiliates. The Buyer shall have no 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 based upon any theory of antitrust, environmental, successor, or transferee liability, *de facto* merger or substantial continuity, labor and employment, or products liability, whether known or unknown

as of the Closing, now existing or hereafter arising, asserted or unasserted, fixed or contingent, liquidated or unliquidated, including, without limitation, (u) 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, (v) liabilities or obligations under the WARN Act (29 U.S.C. §§ 2101 et seq.) (“**WARN**”), (w) liabilities or obligations under the Comprehensive Environmental Response Compensation and Liability Act (“**CERCLA**”) or any other environmental, health, and safety laws, (x) liabilities or obligations under ERISA, COBRA, or other similar state or local laws with respect to any pension plan, welfare plan, or other employee benefit plan, including withdrawal liability under MEPPA, (y) liabilities or obligations under any collective bargaining agreement or employment agreement, or (z) any liabilities or obligations or any foreign, federal, state, or local labor, employment, or environmental law whether of similar import or otherwise by virtue of the Buyer’s purchase of the Acquired Assets or assumption of the Assumed Liabilities by the Buyer or an Affiliate of the Buyer (all liabilities described in Paragraph 16 and Paragraph 17 of this Order, “**Successor or Transferee Liability**”).

18. Except as otherwise expressly provided in this Order or the applicable APA, nothing shall require the Buyer to (a) continue or maintain in effect, or assume any liability in respect of, any employee, pension, welfare, fringe benefit or any other benefit plan, trust arrangement, or other agreements to which the Debtors are a party or have any responsibility therefor, including, without limitation, medical, welfare, and pension benefits payable after retirement or other termination of employment, or any withdrawal liability under MEPPA, (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, or (c) hire any employees, or assume or maintain in effect, or assume any liability in respect of, any collective bargaining agreement, employment agreement, wage rate, compensation plan, or arrangement or any other terms and conditions of employment for any employees of the Debtors.

19. Effective upon the applicable Closing, except with respect to Assumed Liabilities and Permitted Encumbrances, all persons and entities are forever prohibited and enjoined from commencing or continuing in any matter any action or other proceeding, whether in law or equity, in any judicial, administrative, arbitral, or other proceeding against the Buyer or its assets (including the Acquired Assets) with respect to any (a) Claim or Lien or (b) Successor or Transferee Liability, including, without limitation, the following actions with respect to clauses (a) and (b): (i) commencing or continuing any action or other proceeding pending or threatened; (ii) enforcing, attaching, collecting, or recovering in any manner any judgment, award, decree, or order; (iii) creating, perfecting, or enforcing any Lien or Claim; (iv) asserting any setoff, right of subrogation, or recoupment of any kind; (v) commencing or continuing any action, in any manner or place, that does not comply with, or is inconsistent with, the provisions of this Order or other orders of this Court, or the agreements or actions contemplated or taken in respect hereof; or (vi) revoking, terminating, or failing or refusing to renew any License, permit, or authorization to operate any of the Acquired Assets or conduct any of the businesses operated with such assets.

Good Faith of the Buyer

20. The Buyer is a good faith purchaser within the meaning of section 363(m) of the Bankruptcy Code and, as such, is entitled to the full protections of section 363(m) of the Bankruptcy Code. The Transactions contemplated by each APA are undertaken by the Buyer without collusion and in good faith, as that term is defined in section 363(m) of the Bankruptcy

Code. Accordingly, the reversal or modification on appeal of the authorization provided herein to consummate the sale shall not affect the validity of the Transactions unless such authorization and consummation of the sale are duly and properly stayed pending such appeal.

21. The Debtors and the Buyer have not engaged in any collusion with other bidders and have not taken any other action or inaction that would cause or permit the Transactions to be avoided or costs or damages to be imposed under section 363(n) of the Bankruptcy Code or otherwise. The consideration provided by the Buyer for the Acquired Assets under the applicable APA is fair and reasonable and is not less than the value of such assets, and the Transactions may not be avoided under section 363(n) of the Bankruptcy Code or otherwise.

22. The Buyer is not an “insider” as that term is defined in section 101(31) of the Bankruptcy Code.

Assumption and Assignment of Contracts and Leases

23. The Debtors shall file the Proposed Assume Contracts Schedule for the Sale Transaction as soon as reasonably practicable after entry of this Order. Each counterparty to a contract or lease set forth in the Proposed Assumed Contracts Schedule will have seven calendar days to object to the ability of a Successful Bidder to provide adequate assurance of future performance (an “**Adequate Assurance Objection**” and, together with the Cure Costs Objection and Other Contract Objections, the “**Contract Objections**”), which objection must (a) be in writing, (b) comply with the Bankruptcy Code, Bankruptcy Rules, and Local Rules, (c) state, with specificity, the legal and factual bases thereof, (d) be filed with the Court and be served on (i) counsel to the Debtors, (A) Davis Polk & Wardwell LLP, 450 Lexington Avenue, New York, New York 10017, Attn: Brian M. Resnick, Steven Z. Szanzer, and Nate Sokol and (B) Norton Rose Fulbright US LLP, 1301 McKinney Street, Suite 5100, Houston, Texas 77010, Attn: William Greendyke, Jason L. Boland, Robert B. Bruner, and Julie Harrison, (ii) (A) counsel to

the DIP Agent and the Prepetition Agent, White & Case LLP, 1221 Avenue of the Americas, New York, NY 10020, Attn: Scott Greissman, Philip Abelson, and Elizabeth Feld and (B) Gray Reed, 1300 Post Oak Blvd, Suite 2000, Houston, TX 77056, Attn: Jason S. Brookner, (iii) counsel to the Committee, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036, Attn: Philip Dublin and Meredith Lahaie, and (iv) the U.S. Trustee.

24. The Debtors (in consultation with the Consultation Parties), the Buyer, and the applicable counterparty to a contract or lease may resolve all Contract Objections by stipulation to be presented to the Court under certification of counsel. If the Debtors (in consultation with the Consultation Parties), the Buyer, and the applicable counterparty to a contract or lease are unable to resolve a Contract Objection, the Debtors shall schedule the matter for a hearing before the Court to be held on the next regularly scheduled hearing date or such other date that is agreeable to Debtors, the Buyer, and the applicable counterparty to the contract or lease.

25. If no Contract Objection is, or is deemed to be, timely filed with respect to a particular contract or lease, the Debtors may submit an order to the Court seeking assumption and assignment of such contract or lease under certification of counsel.

Other Provisions

26. **Chubb**. Nothing in this Order or the APA shall permit or otherwise effect an assumption and assignment, sale or other transfer at this time of (a) any insurance policies that have been issued by ACE American Insurance Company, Illinois Union Insurance Company, Indemnity Insurance Company of North America, ACE Fire Underwriters Insurance Company, Agri General Insurance Company, Westchester Surplus Lines Insurance Company, Westchester Fire Insurance Company, ACE Indemnity Insurance Company, ACE Property and Casualty Insurance Company, Insurance Company of North America, Federal Insurance Company Pacific Indemnity Company, Great Northern Insurance Company and any of their U.S.-based affiliates

and successors and all agreements, documents or instruments relating thereto, and/or (b) any collateral securing the Debtors' obligations under the Chubb Insurance Contracts (together with any proceeds thereof, the "**Chubb Collateral**"), unless and until a further order is entered by this Court, at a subsequent hearing, or as submitted as an agreed order by the Debtors, with the rights of the parties fully preserved pending entry of such further order.

27. **Reservation of Rights for Sureties**. Certain commercial surety companies (collectively, the "**Sureties**" and each, a "**Surety**")⁷ have issued commercial surety bonds on behalf of certain Debtors and non-Debtor affiliates relating to certain Acquired Assets, and the Debtors' business (collectively, the "**Existing Surety Bonds**"), and the Debtors and have entered into, or are potentially otherwise liable under, certain indemnity agreements and/or related agreements with the Sureties (collectively, the "**Existing Indemnity Agreements**"). Notwithstanding anything to the contrary in the Order or the APA, (i) the Debtors and the Sureties reserve all rights and defenses with respect to the Existing Indemnity Agreements; (ii) nothing shall permit the transfer of any right to the Buyer in the Existing Surety Bonds or the Existing Indemnity Agreements, or alter, limit, modify, release, discharge, preclude or enjoin any obligation of the Debtors to any Surety or under the Existing Surety Bonds or the Existing Indemnity agreements; (iii) all letters of credit, proceeds from drawn letters of credit, if any, or collateral issued to the Sureties as security for a Debtor's obligations under an Existing Surety Bond or Indemnity Agreement ("**Existing Letters of Credit**") shall remain in place to secure against any "loss" or "default" (as defined in the applicable Indemnity Agreement) and the

⁷ Sureties shall include, but not limited to Fidelity & Deposit Company of Maryland and Zurich American Insurance Company (collectively, "**Zurich**"); Westchester Fire Insurance Company ("**Westchester**"), Travelers Casualty and Surety Company of America ("**Travelers**"), Liberty Mutual Insurance Company ("**Liberty**"), Sampo International Insurance, Lexon Insurance Company and Endurance American Insurance Company (collectively, "**Sampo**").

Sureties' respective rights to draw on such Existing Letters of Credit pursuant to the applicable Indemnity Agreement shall remain unaffected; (iv) nothing herein shall be deemed to provide any Surety's consent to the involuntary substitution of any principal under any Existing Surety Bond; and (v) nothing shall be construed to authorize or permit the assumption and/or assignment of any Existing Surety Bond, any Existing Indemnity Agreement, and any Existing Letter of Credit.

28. **Purchaser Replacement of Surety Bonds**. Nothing under this Order or the APA shall obligate any Surety to issue any Replacement Surety Bond to the Buyer.

29. **Centimark**. On the Closing Date, the Debtors shall pay all amounts due to Centimark Corporation ("**Centimark**") as of the Petition Date in the aggregate amount of \$289,162 (together with interest and attorneys' fees to the extent allowable pursuant to Section 506(b) of the Bankruptcy Code) solely to the extent that Centimark, the Debtors and the DIP Agent have determined that such amounts are secured by Permitted Third Party Liens (as defined in the Final DIP Order) or are otherwise secured by property having value in excess of the value of the Prepetition Liens and DIP Liens on such property. To the extent the parties have not made such determination prior to the Closing Date, the Debtors shall reserve funds, from the proceeds of the sale, sufficient to cover any unpaid prepetition amounts until final determination by the Court or agreement by Centimark, the Debtors and the DIP Agent that such amounts are secured by Permitted Third Party Liens or are otherwise secured by property having value in excess of the value of the Prepetition Liens and DIP Liens on such property. The Debtors shall continue to timely pay Centimark in the ordinary course of business for all post-petition services performed and/or materials provided, whether billed, or accrued but not yet billed, through the Closing Date.

30. **Texas Taxing Authorities.** The Debtors shall deposit into a segregated account (the “**Tax Account**”), to be held by the Debtors as adequate protection for the secured claims of those Texas taxing authorities represented by Linebarger, Goggan, Blair & Sampson, LLP, McCreary, Veselka, Bragg & Allen, P.C., or Perdue, Brandon, Fielder, Collins & Mott, LLP, (the “**Texas Taxing Authorities**”), from proceeds of the Sale Transaction respecting Prepetition Collateral that is (a) located in a Texas Taxing Authority’s jurisdiction and (b) subject to the Tax Liens (as defined in the Final DIP Order), an amount sufficient to secure the 2020 and prior ad valorem taxes incident to the real and personal property accounts of said tax entities based upon the tax entities Proofs of Claims, in each case subject to the Debtors’ obligations for such taxes under the APA, either (x) agreed to by the Texas Taxing Authorities and the Debtors (in consultation with the Consultation Parties) or (y) as otherwise determined by the Court. If an agreement as to amount is not reached 30 days of closing, the Debtors shall schedule the matter for a hearing before the Court to be held on the next regularly scheduled hearing date or such other date that is agreeable to the Debtors and the respective Texas Taxing Authority. The Tax Liens shall attach to the Tax Account to the same extent and with the same priority as such liens now held against the property of the Debtors. The Tax Account shall constitute neither the allowance of the claims of the Texas Taxing Entities (the “**Tax Claims**”) nor a floor or cap on the amounts the Texas Taxing Entities may be entitled to receive. All parties’ rights to object to the priority, validity, amount, and extent of the Tax Claims and the asserted Tax Liens are fully preserved. The segregated funds may be distributed only upon agreement between the Texas Taxing Authorities and the Debtors (in consultation with the Consultation Parties), or by subsequent order of the Court, duly noticed to the Texas Taxing Authorities.

31. **Videojet Leased Equipment.** Notwithstanding anything to the contrary in this Order or in the APA, Videojet Technologies Inc. (“**Videojet**”) retains ownership of and title to any and all printers and related equipment (the “**Videojet Leased Equipment**”) leased by Videojet to the Debtors pursuant to the equipment lease agreements (the “**Videojet Equipment Leases**”) between Videojet and the applicable Debtors and the Videojet Leased Equipment is not property of the Debtors’ estates under section 541 of the Bankruptcy Code. Accordingly, the Videojet Leased Equipment is not an asset sold or otherwise transferred by the Debtors under the APA or this Order. In the event that one or more of the Debtors’ facilities and/or locations at which certain of the Videojet Leased Equipment is located are not part of the Sale Transaction and the applicable Videojet Equipment Lease is not assumed and assigned as part of the Sale Transaction (or is otherwise rejected by the Debtors), the Debtors will safeguard all of such applicable Videojet Leased Equipment and return such Videojet Leased Equipment to Videojet promptly pursuant to the terms and conditions of the Videojet Equipment Leases.

32. **Norse Dairy Equipment.** Notwithstanding anything to the contrary in this Order or in the APA, the Debtors have no ownership interest or any other interest in the equipment identified in the schedule of equipment owned by Norse Dairy Systems, LLC attached as an exhibit to the *Second Amended Limited Objection of Creditor Norse Dairy Systems, LLC N/K/A Interbake Foods, LLC to Motion of Debtors for Entry of Order Approving Sale of Debtors’ Assets Free and Clear of Liens, Claims, Interests and Encumbrances* [D.I. 1381] (the “**Norse Dairy Equipment**”), and as a result, the Norse Dairy Equipment shall not be considered property of the Debtors’ estates within the scope of section 541 of the Bankruptcy Code. Consequently, the Norse Dairy Equipment cannot be and is not an asset sold or otherwise transferred pursuant to the APA, as approved by this Order.

33. **Land O'Lakes**. Notwithstanding anything to the contrary in this Order, or the Final DIP Order or Final Securitization Order, on the date of, and as a condition to, the closing of the sale transaction contemplated herein with the Buyer, the Debtors shall pay all amounts (the "**Trust Amount**") due to Land O'Lakes, Inc. ("**LOL**") by the Debtors that are protected by the trust formed by Minn. Stat. § 27.138 or the rights of sellers (as defined in Minn. Stat. Ch. 27) (the "**Minnesota Statute**") in the assets of such trust, solely to the extent required by the Minnesota Statute and not preempted by the Bankruptcy Code. To the extent the full Trust Amount and LOL's entitlement thereto under the Minnesota Statute and the Bankruptcy Code cannot be determined by this Court or agreed by the Debtors and LOL on or before such closing date, the Debtors shall pay all amounts agreed to be due, and the Debtors and LOL shall agree in good faith on a reserve of funds, sufficient to cover any disputed or undetermined amounts, that will be held in escrow by a third party on terms reasonably acceptable to the Debtors and LOL (and with the costs of such escrow agent to be split 50/50 by the Debtors and LOL); provided, that if the Debtors and LOL cannot agree on the amount of the reserve, the Court shall determine the amount. Notwithstanding the foregoing, nothing herein shall constitute a determination as to whether amounts due to LOL are covered by the Minnesota Statute, and if so whether such statute is preempted by the Bankruptcy Code, and all rights regarding such determinations shall be reserved for all parties in interest. Nothing in this Order shall prohibit LOL from filing or otherwise asserting any trust, bond, or other claim in the form and within the times required by the Minnesota Statute.

34. **Bradley**. Nothing in this Order shall impact the rights asserted in the *Bradley Arant Boult Cummings LLP's Limited Objection to Notice of Potential Assumption and*

Assignment of Executory Contracts and Limited Objection to Sale [D.I. 1397] and such rights shall be subject to further order of the Court.

35. **Oracle**. No provision of this Order or any Transition Services Agreement shall authorize (i) the transfer of any Oracle license agreement to any third party; or (ii) use of any Oracle license agreement that is inconsistent with the relevant license grant including, but not limited to, exceeding the number of authorized users, shared use or license splitting, absent Oracle's express prior written consent.

36. **Antitrust Enforcement**. Notwithstanding anything to the contrary contained herein, no provision of this Order or the APA shall operate to impair, prejudice, or otherwise abrogate the rights (if any) of The Stop & Shop Supermarket Company LLC and Food Lion LLC, the Maryland and Virginia Milk Producers Cooperative Association, Inc., and the California Dairies, Inc. and any of their affiliates, subsidiaries, successors, or assigns, to challenge the Sale Transaction under the antitrust laws of the United States. All such rights are explicitly reserved pursuant to this Order.

37. **Nestle**. Notwithstanding anything contained herein to the contrary, no provision in this Sale Order will prejudice the rights of Nestle Dreyer's Ice Cream Company ("Nestle") under the Transition Services Agreement between certain of the Debtors and Nestle in the event that the Transition Services Agreement is identified as an executory contract to be assumed and assigned; all parties reserve their rights.

38. **Siemens**. The Debtors shall not sell or otherwise transfer as Acquired Assets hereunder, any SFS Lease Property (as defined in the *Limited Objection of Siemens Financial Services, Inc. to Motion* [Docket No. 1234] ("SFS Objection")), unless and until either (a) the Court enters a final order in an adversary proceeding commenced against Siemens Financial

Services, Inc., ruling that the SFS Lease Property is property of the Debtors' estates or (b) such sale or transfer is agreed to in writing by Siemens Financial Services, Inc. If the SFS Lease (as defined in the SFS Objection) is not assumed and assigned to Buyer, the Debtors will safeguard the SFS Lease Property and return it to Siemens Financial Services, Inc. pursuant to the terms and conditions of the SFS Lease.

39. The Buyer shall not be required to seek or obtain relief from the automatic stay under section 362 of the Bankruptcy Code to enforce any of its remedies under either APA or any other sale-related document. The automatic stay imposed by section 362 of the Bankruptcy Code 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 and matters arising from or related to the APAs, the Transactions and the implementation, interpretation, and enforcement of this Order.

40. To the extent the Debtors receive, hold, or otherwise come into possession of any payment or asset that constitutes Acquired Assets after the Closing, the Debtors shall immediately deliver or otherwise turn over each such payment or asset to the Buyer.

41. This Order is binding upon and inures to the benefit of any successors and assigns of the Debtors and the Buyer, including any trustee appointed in any subsequent case of the Debtors under chapter 7 of the Bankruptcy Code.

42. The provisions of this Order and each APA are non-severable and mutually dependent.

43. Each APA and any related agreements, documents, or other instruments may be modified, amended, or supplemented by the parties thereto and in accordance with the terms thereof, without further order of the Court.

44. No bulk sales law or any similar law of any state or other jurisdiction shall apply in any way to the transactions authorized herein, including, without limitation, the APAs and the Transactions.

45. The Court shall retain exclusive jurisdiction to, among other things, interpret, implement, and enforce the terms and provisions of this Order and the APAs, 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 the Buyer or its designees, and to adjudicate, if necessary, any and all disputes concerning or relating in any way to the Transactions. This Court retains jurisdiction to compel delivery of the Acquired Assets, to protect the Buyer and its assets, including the Acquired Assets, against any Claims, Liens, and Successor or Transferee Liability, and to enter orders, as appropriate, pursuant to sections 105, 363, or 365 (or other applicable provisions) of the Bankruptcy Code necessary to transfer the Acquired Assets to the Buyer.

46. The requirements set forth in Bankruptcy Rules 6003(b), 6004, and 6006 and Local Rule 9013-1 have been satisfied or otherwise deemed waived.

47. As provided by Bankruptcy Rule 9014, the terms and conditions of this Order shall be effective immediately upon entry and shall not be subject to the stay provisions contained in Bankruptcy Rules 6004(h) and 6006(d). Time is of the essence in closing the sale and the Debtors and the Buyer intend to close the sale as soon as possible.

48. This Order and the APAs shall be binding in all respects upon all creditors of (whether known or unknown), and holders of equity interests in, any Debtor, any holders of Claims or Liens in, against, or on all or any portion of the Acquired Assets, all successors and assigns of the Buyer, the Debtors, and their affiliates and subsidiaries, and any subsequent

trustees appointed in the Chapter 11 Cases or upon a conversion to chapter 7 under the Bankruptcy Code, and shall not be subject to rejection. Nothing contained in any chapter 11 plan confirmed in the Chapter 11 Cases, any order confirming any such chapter 11 plan, or any order approving wind-down or dismissal of the Chapter 11 Cases or any subsequent chapter 7 cases shall conflict with or derogate from the provisions of the applicable APA or this Order, and to the extent of any conflict or derogation between this Order or the applicable APA and such future plan or order, the terms of this Order and the APA shall control.

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

50. Notwithstanding anything to the contrary contained herein, no provision of this Order shall abridge, amend, terminate or otherwise modify (a) the Prepetition Loan Documents or the DIP Loan Documents (each as defined in the Final DIP Order) or Final Securitization Order⁸ or the Amended Transaction Documents (as defined in the Final Securitization Order), (b) the Prepetition Liens or the DIP Liens (each as defined in the Final DIP Order), or the Securitization Liens (as defined in the Final Securitization Order), or the Claims of the Prepetition Secured Parties or the DIP Secured Parties (each as defined in the Final DIP Order) or the Agent, LC Bank or Purchasers (each as defined in the Final Securitization Order) with such Liens and Claims attaching to the proceeds of the sale in order of their priority, and with the same validity, extent, force and effect as immediately prior to the Closing Date, or (c) the obligations of the Debtors regarding the application of proceeds of the sale as provided under the

⁸ *Final Order Pursuant to 11 U.S.C. 105, 362, 363, 364, 365, 503(b), 507(b) and Rules 4001, 6003 and 6004 of the Federal Rules of Bankruptcy Procedure (I) Authorizing Certain Debtors to Continue Selling Receivables and Related Rights Pursuant to a Securitization Facility, (II) Modifying the Automatic Stay, and (III) Granting Related Relief* [Docket No. 576] (the “**Final Securitization Order**”).

DIP Credit Agreement and the Final DIP Order; provided, that, for the avoidance of doubt, the Acquired Assets shall be sold free and clear of any and all Liens and Claims (except for Assumed Liabilities and Permitted Encumbrances).

51. To the extent any provisions of this Order conflict with, or are otherwise inconsistent with, the terms and conditions of the APAs or the Bidding Procedures Order, this Order shall govern and control.

Signed: April 06, 2020.



DAVID R. JONES
UNITED STATES BANKRUPTCY JUDGE

Asset Purchase Agreement (1)

ASSET PURCHASE AGREEMENT

DATED AS OF MARCH 30, 2020

BY AND AMONG

DEAN FOODS COMPANY,

EACH OF THE SUBSIDIARIES OF DEAN FOODS COMPANY

LISTED ON THE SIGNATURE PAGES HERETO,

AND

PRODUCERS DAIRY FOODS, INC., a California corporation

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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this “**Agreement**”), dated as of March 30, 2020 is by and among Dean Foods Company, a company organized under the laws of the State of Delaware whose address is 2711 North Haskell Avenue, Suite 3400, Dallas, TX 75204 (“**Seller**”), each of the Subsidiaries of Seller listed on the signature pages hereto (together with Seller, the “**Selling Entities**”) and Producers Dairy Foods, Inc., a corporation organized under the laws of the State of California whose address is 250 E. Belmont Avenue, Fresno, CA 93701 (“**Buyer**”). Capitalized terms used but not otherwise defined herein have the meanings set forth in Article 1. The Selling Entities and Buyer are sometimes referred to collectively herein as the “**Parties**” and individually as a “**Party**”.

RECITALS

WHEREAS, the Selling Entities are engaged in the Business;

WHEREAS, on November 12, 2019 (the “**Petition Date**”), the Selling Entities commenced voluntary cases (the “**Bankruptcy Cases**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the Southern District of Texas (the “**Bankruptcy Court**”);

WHEREAS, the Selling Entities desire to sell to Buyer the Assets (as herein defined), and Buyer desires to purchase from the Selling Entities the Assets, upon the terms and conditions hereinafter set forth;

WHEREAS, the Parties intend to effectuate the transactions contemplated by this Agreement through a sale of the Assets pursuant to Sections 105(a), 363 and 365 of the Bankruptcy Code and Rules 2002, 4001, 6004, 6006, and 9014 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”); and

WHEREAS, the Selling Entities’ ability, and Buyer’s willingness, to consummate the transactions set forth in this Agreement is subject to, among other things, the entry of the Sale Order by the Bankruptcy Court.

NOW, THEREFORE, in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1 DEFINITIONS

Section 1.01. *Definitions.*

For purposes of this Agreement, the following terms have the meanings specified or referenced below.

“**Affiliate**” means, with respect to any Person, any other Person that directly or indirectly (through one or more intermediaries) Controls, is Controlled by or is under common Control

with such specified Person; *provided* that none of the equity holders of Seller or creditors of the Selling Entities (other than any equity holder of Seller or creditor who is a Subsidiary of any Selling Entity), or any of the Specified Entities, will be considered an Affiliate of a Selling Entity for purposes of this Agreement.

“**Agreement**” has the meaning set forth in the introductory paragraph.

“**Allocation**” has the meaning set forth in Section 8.01.

“**Antitrust Division**” has the meaning set forth in Section 7.04.

“**Antitrust Laws**” means, collectively, the HSR Act, the Sherman Act, the Clayton Act, the Federal Trade Commission Act and any other federal or state or foreign statutes, rules, regulations, orders, decrees, administrative or judicial doctrines or other Applicable Laws that are designed to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade.

“**Anti-Corruption Laws**” has the meaning set forth in Section 5.12.

“**Applicable Law**” means, with respect to any Person, any transnational, domestic or foreign federal, state, provincial, municipal or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, Order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated, enforced or applied by a Governmental Authority that is binding upon or applicable to such Person or its properties, as amended unless expressly specified otherwise.

“**Assets**” has the meaning set forth in Section 2.01.

“**Avoidance Actions**” shall mean any and all claims for relief of the Selling Entities under chapter 5 of the Bankruptcy Code, or state fraudulent conveyance, fraudulent transfer or other similar state laws.

“**Bankruptcy Cases**” has the meaning set forth in the recitals.

“**Bankruptcy Code**” has the meaning set forth in the recitals.

“**Bankruptcy Court**” has the meaning set forth in the recitals.

“**Bankruptcy Rules**” has the meaning set forth in the recitals.

“**Bidding Procedures**” means the procedures employed with respect to the proposed sale of the Assets hereto as Exhibit A.

“**Bidding Procedures Order**” means the Order of the Bankruptcy Court approving the Bidding Procedures attached hereto as Exhibit B.

“**Business**” means the business of manufacturing, marketing, distributing and selling certain branded and private label dairy and dairy case products, including fluid milk, ice cream,

cultured dairy products, creamers, ice cream mix and other dairy products, and certain juices, teas and bottled water products, in each case to retailers, distributors, food service outlets, educational institutions and Governmental Authorities in the United States, as conducted by the Selling Entities, exclusively related to the ownership or operation of the Assets.

“**Business Day**” means any day, other than Saturday or Sunday, on which commercial banks are open for commercial business with the public in New York City, New York and Dallas, Texas.

“**Buyer**” has the meaning set forth in the introductory paragraph.

“**Cash Purchase Price**” has the meaning set forth in Section 3.01 below.

“**Casualty Loss**” means any loss, damage or destruction of the Assets that occurs for any reason, including any act of God, fire, explosion, collision, earthquake, windstorm, flood, hurricane, tropical storm, terrorism, or other casualty or condemnation taking under the right of eminent domain, but excluding any loss, damage, or destruction as a result of depreciation or ordinary wear and tear.

“**Claim**” has the meaning set forth in Section 101(5) of the Bankruptcy Code.

“**Closing**” has the meaning set forth in Section 4.01.

“**Closing Date**” has the meaning set forth in Section 4.01.

“**Code**” means the United States Internal Revenue Code of 1986.

“**Confidentiality Agreement**” has the meaning set forth in Section 7.01(b).

“**Contract**” means any agreement, contract, lease, deed, license, instrument, commitment, undertaking or obligation (in each case, whether written or oral) that is legally binding, including the Leases.

“**Control**” means the ability (directly or indirectly through one or more intermediaries) to direct or cause the direction of the management or affairs of a Person, whether through the ownership of voting interests, by Contract or otherwise.

“**Copyrights**” means any copyright, any copyrightable work, any work of authorship, any moral rights related to any of the foregoing, any registration or recording of any copyright, copyrightable work or work of authorship, and any application in connection therewith, including any such registration, recording, or application in the United States Copyright Office or in any similar office or agency of the United States, any State thereof, or any other jurisdiction, and any renewal of any of the foregoing.

“**Current Representation**” has the meaning set forth in Section 13.15.

“**Davis Polk**” has the meaning set forth in Section 13.15.

“**Deal Communications**” has the meaning set forth in Section 13.15(b).

“**Deposit Amount**” has the meaning set forth in Section 3.02.

“**Deposit Escrow Account**” means the deposit escrow account to be maintained with the Escrow Agent on behalf of the Selling Entities.

“**Designated Person**” has the meaning set forth in Section 13.15.

“**Domain Name(s)**” means (1) Berkeleyfarms.biz, (2) Berkeleyfarms.com, (3) Berkeleyfarms.net and (4) any and all other domain names owned by Seller or any of its Subsidiaries containing the terms “Berkeley” and “farms” (and variations thereof), and, in each case, including all of Seller’s right, title and interest in and to each such domain name and the registration thereof associated with the Trademark, all associated universal resource locators, whether registered in the name of Seller or by any other person on behalf of Seller, together with all goodwill connected with and symbolized by such domain names or locators, and any Intellectual Property rights relating thereto, including, but not limited to, e-mail addresses, websites, translations, adaptations, derivations, copyrights, and combinations thereof, all applications, registrations, and renewals in connection therewith, and the right to register, perfect and enforce any rights embodied therein.

“**Encumbrance**” means any lien, encumbrance, pledge, mortgage, deed of trust, security interest, charge, interests, debentures, Claims, assignments by way of security or otherwise, security interests, conditional sales contracts or other title retention agreements, rights of first refusal or similar interests or instruments charging, or creating a security interest in the Assets or any part thereof or interest therein, and any agreements, leases, licenses, occupancy agreements, options, easements, rights of way, restrictions, executions or other encumbrances (including notices or other registrations in respect of any of the foregoing) affecting any right or title to the Assets or any part thereof or interest therein, in each case of any type, nature or kind whatsoever (whether known or unknown, secured or unsecured or in the nature of setoff or recoupment, 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 nonmaterial, disputed or undisputed, whether arising prior to or subsequent to the commencement of the Bankruptcy Cases, and whether imposed by agreement, understanding, Applicable Law, equity, or otherwise, including claims otherwise arising under doctrines of successor liability).

“**ERISA**” means the Employee Retirement Income Security Act of 1974.

“**ERISA Affiliate**” means any entity, trade or business (whether or not incorporated) that, together with any other entity, trade or business, is treated as a single employer under Section 414(b), (c), (m) or (o) of the Code.

“**Escrow Agent**” means Citibank, N.A.

“**Exchange Act**” has the meaning set forth in Section 5.04(a).

“**Excluded Assets**” has the meaning set forth in Section 2.02.

“**Excluded Contracts**” means all Contracts of each Selling Entity other than the Assigned Contracts.

“**Excluded Facilities**” has the meaning set forth in Section 6.09.

“**Excluded Liabilities**” has the meaning set forth in Section 2.03.

“**Excluded Records**” means (a) the general corporate files and records of each Selling Entity related to such entity’s organization and existence, (b) each Selling Entity’s respective federal, state, local or non-U.S. income, franchise or margin tax files and records, (c) employee files, (d) records relating to the sale of the Assets, including competing bids, (e) proprietary data (including any engineering studies and forecasts and economic studies) to the extent relating to Excluded Assets, (f) information and data that is subject to Third Party contractual restrictions on assignment or disclosure to the extent relating to Excluded Assets, or any privileged information to the extent the transfer pursuant hereto would jeopardize such privilege, (g) copies of records stored for archival and/or back up purposes to the extent relating to Excluded Assets or Excluded Liabilities, and (h) any other files or records to the extent relating to any Excluded Assets or Excluded Liabilities.

“**Final Order**” means a judgment or Order of the Bankruptcy Court (or any other court of competent jurisdiction) entered by the clerk of the Bankruptcy Court (or such other court) on the docket in the Bankruptcy Cases (or the docket of such other court), which is in full force and effect, which has not been modified, amended, reversed, vacated or stayed and as to which (a) the time to appeal, petition for *certiorari*, or move for a new trial, stay, reargument or rehearing has expired and as to which no appeal, petition for *certiorari* or motion for new trial, stay, reargument or rehearing is then pending or (b) if an appeal, writ of *certiorari* new trial, reargument or rehearing thereof has been sought, such order or judgment of the Bankruptcy Court or other court of competent jurisdiction has been affirmed by the highest court to which such order was appealed, or *certiorari* has been denied, or a new trial, stay, reargument or rehearing has been denied or resulted in no modification of such order, and the time to take any further appeal, petition for *certiorari* or move for a new trial, reargument or rehearing has expired, as a result of which such order has become final in accordance with Rule 8002 of the Federal Rules of Bankruptcy Procedure; provided, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be filed relating to such order, will not cause such order not to be a Final Order as long as such motion has not been filed.

“**Food and Beverage Products**” means all food and beverage products of all types (whether branded or private label, finished food or beverages, works in process, or food or beverage ingredients) manufactured, processed, labeled, held, packed, or packaged by, or for, the Business.

“**FTC**” has the meaning set forth in Section 7.04.

“**GAAP**” means generally accepted accounting principles in the United States.

“**Governmental Authority**” means any court or tribunal in any jurisdiction (domestic or foreign) or any federal, tribal, state, parish, county, municipal or other governmental or quasi-

governmental, administrative or regulatory body, agency, authority, department, board, commission, bureau, official or other authority or instrumentality.

“Governmental Authorization” means any approval, consent, license, Permit, waiver permission, clearance, designation, qualification or other authorization issued, granted, given or otherwise made available by or under the authority of any Governmental Authority or pursuant to Applicable Law.

“HSR Act” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

“Insurance Policies” has the meaning set forth in Section 5.10.

“Intellectual Property” means any Copyright, Patent, Trademark, trade secret, know-how, software, rights in data and databases, inventions (whether patentable or not), or any other similar type of proprietary right or intellectual property right.

“IP Assignment Agreement” means the IP Assignment Agreement in the form attached hereto as Exhibit A.

“Knowledge” means, with respect to any matter in question, (a) in the case of each Selling Entity, the knowledge, after reasonable inquiry, of any of the individuals listed on Schedule 1.01(b)(1), and (b) in the case of Buyer, the knowledge, after reasonable inquiry, of any of the individuals listed on Schedule 1.01(b)(2) with respect to such matter.

“Liability” means any and all Claims, debts, indebtedness, liens, losses, damages, adverse claims, liabilities, fines, penalties, duties, responsibilities, obligations and expenses (including reasonable attorneys’ fees and reasonable costs of investigation and defense) of any kind, character, or description, whether known or unknown, direct or indirect, fixed, absolute or contingent, matured or unmatured, accrued or unaccrued, asserted or unasserted, ascertained or ascertainable, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, vested or unvested, executory, determined, determinable, in contract, tort, strict liability, or otherwise, or otherwise due or to become due.

“Licensed Intellectual Property” has the meaning set forth in Section 5.09(a).

“Material Adverse Effect” means any event, condition, circumstance, development, or change or effect that, individually or in the aggregate with all other events, changes, conditions, circumstances, developments and effects, (a) has had or would reasonably be expected to have a material adverse effect on the value, operation or condition (financial or otherwise) of the Assets, considered as a whole or (b) has or would reasonably be expected to prevent or materially impair the ability of the Selling Entities to consummate the transactions contemplated hereby; *provided* that, no effect arising from any of the following will be taken into account in determining whether there has been or would reasonably be expected to be a Material Adverse Effect under the foregoing clause (a): (i) any change in the United States or foreign economies, financial markets, credit markets, commodity markets or political conditions; (ii) any Proceeding by any Person by reason of, based upon, attributable to, resulting from or arising in connection with, the negotiation, entry into or consummation of the transactions contemplated by this Agreement, any other Transaction Document or the Confidentiality Agreement; (iii) any change arising in

connection with hostilities, act of war, civil unrest, cyber-attack, sabotage or terrorism or military actions or any escalation or worsening of any such hostilities, acts of war, civil unrest, cyber-attack, sabotage or terrorism or military action; (iv) any act of God, hurricane, flood, tornado, fire, explosion, weather event, earthquake, landslide, other natural disaster, epidemic, plague, pandemic, other outbreak of illness or public health event (whether human or animal) and any other force majeure events; (v) any change or proposed change in Applicable Law or accounting rules (or the interpretation or enforcement thereof) after the date hereof; (vi) any action taken or proposed to be taken by Buyer or any of its Affiliates; (vii) any effect resulting from the public announcement of this Agreement, the negotiation, execution, performance of this Agreement or the consummation of the transactions contemplated by this Agreement, the identity of Buyer or any facts or circumstances relating to Buyer or the announcement or other disclosure of Buyer's plans or intentions with respect to the conduct of the Assets (including the failure to obtain any consents in connection with the transactions contemplated hereby); (viii) any effect resulting from the filing or continuation of the Bankruptcy Cases, including the Selling Entities' inability to pay its obligations as a result of the filing of the Bankruptcy Cases and any Orders of, or action or omission approved by, the Bankruptcy Court (or any other Governmental Authority of competent jurisdiction in connection with any such Proceeding); (ix) any decline, in and of itself, in the market price or trading volume of Seller's common stock (it being understood and agreed that the foregoing will not preclude Buyer from asserting that any facts or occurrences giving rise to or contributing to such decline in market price or trading volume that are not otherwise excluded from the definition of Material Adverse Effect may be taken into account in determining whether there has been or would reasonably be expected to be a Material Adverse Effect); (x) any failure to meet any projections, budgets, forecasts, estimates, plans, predictions, performance metrics or operating statistics (it being understood and agreed that the foregoing will not preclude Buyer from asserting that any facts or occurrences giving rise to or contributing to such failure that are not otherwise excluded from the definition of Material Adverse Effect may be taken into account in determining whether there has been or would reasonably be expected to be a Material Adverse Effect); (xi) any action taken (or omitted to be taken) at the request or with the consent of Buyer or any of its Affiliates; (xii) any action taken (or not taken) by Seller or any of its Subsidiaries or the Business that is required, expressly contemplated or permitted to be taken (or not taken) pursuant to this Agreement and (xiv) any matter disclosed on the Disclosure Schedules or in any filings by Seller or any of its Subsidiaries with the Bankruptcy Court or the Securities and Exchange Commission prior to the date of this Agreement, or any other matter known to Buyer as of the date hereof; *provided however*, that, in the case of clauses (i), (ii) and (v), such effects shall be taken into account in determining whether a Material Adverse Effect has occurred to the extent that any such effects have a disproportionate adverse effect on the Assets, taken as a whole.

"Necessary Consent" has the meaning set forth in Section 2.04(i).

"Order" means any award, writ, injunction, judgment, stay, temporary restraining order, order, decree or other restraint entered, issued, made or rendered by any Governmental Authority.

"Outside Date" has the meaning set forth in Section 12.01(b)(i).

"Owned Intellectual Property" means the Trademark and the Domain Names.

“**Party**” and “**Parties**” each have the meaning set forth in the introductory paragraph.

“**Party Affiliate**” has the meaning set forth in Section 13.12.

“**Patents**” means any letters patent, applications for letters patent, statutory invention registrations, registered designs, and similar or equivalent rights in inventions and designs, and any reissues, divisionals, continuations, continuations-in-part, reissues, re-examinations, renewals, provisional, and extensions thereof, including any patents or patent applications in the United States Patent and Trademark Office, the World Intellectual Property Organization, or any similar office or agency in any other jurisdiction.

“**Permits**” means any approvals, authorizations, consents, licenses, permits, registrations or certificates of any Governmental Authority.

“**Person**” means any individual, corporation (including any non-profit corporation), partnership, limited liability company, joint venture, estate, trust, association, organization or other entity or Governmental Authority.

“**Personal Information**” means any information relating to an identified or identifiable natural person; an “identifiable person” is one who can be identified, directly or indirectly, in particular by reference to an identification number or to one or more factors specific to his or her physical, physiological, mental, economic, cultural or social identity, including, unique device or browser identifiers, names, addresses, telephone numbers, email addresses, social security numbers, or account information.

“**Petition Date**” has the meaning ascribed to such term in the recitals.

“**Post-Closing Covenant**” means any covenant to the extent required to be performed by any Selling Entity or by Buyer, as applicable, under this Agreement following the Closing.

“**Pre-Closing D&O Claims**” has the meaning set forth in Article 2(b)(iv).

“**Proceeding**” means any Claim, action, arbitration, audit, appeal, petition, inquiry, investigation, complaint, hearing, litigation, suit, or other dispute (whether civil, criminal or administrative) commenced, brought, conducted, or heard by or before any Governmental Authority or arbitrator.

“**Purchase Price**” has the meaning set forth in Section 3.01.

“**R&W Insurance Policy**” has the meaning set forth in Section 13.12(c).

“**Records**” has the meaning set forth in Article 2(b)(iii).

“**Registered Intellectual Property**” has the meaning set forth in Section 5.09(a).

“**Related Party Agreement**” means any Contract among any Selling Entity and any of its Affiliates and applicable to the Business.

“**Release**” means any presence, spill, emission, leaking, pumping, pouring, placing, injection, deposit, disposal, discharge, dispersal, dumping, emptying, migrating, escaping or leaching into, onto, under or through the environment.

“**Released Parties**” has the meaning set forth in Section 13.12(b).

“**Releasers**” has the meaning set forth in Section 13.12(b).

“**Representative**” means, with respect to a particular Person, any director, officer, member, manager, partner, employee, agent, consultant, advisor, investor, shareholder, contractor, subcontractor or other equity holder or representative of such Person, including legal counsel, accountants and financial advisors.

“**Sale Order**” means an Order of the Bankruptcy Court, which Order is substantially in the form attached hereto as Exhibit E, with such changes as are required by the Bankruptcy Court to which Seller and Buyer have consented (such consent not to be unreasonably withheld, delayed or conditioned).

“**Seller**” has the meaning set forth in the introductory paragraph.

“**Seller Related Party**” means the Selling Entities and each of their respective stockholders, partners, members, Affiliates, directors, officers, employees, controlling persons and agents.

“**Seller SEC Document**” means, collectively, any form, report, statement, certification or other document (including all exhibits, amendments and supplements thereto) filed or furnished by any Selling Entity with the Securities and Exchange Commission since January 1, 2017.

“**Selling Entities**” has the meaning set forth in the introductory paragraph.

“**Subsidiary**” means any entity with respect to which a specified Person (or a Subsidiary thereof) (a) has the power, through the ownership of securities or otherwise, to elect a majority of the directors or similar managing body or (b) holds a majority of the equity interest; *provided* that none of the Specified Entities will be considered a Subsidiary of any Selling Entity for purposes of this Agreement.

“**Superior Proposal**” means any bona fide proposal or offer to or from a Person other than Buyer or its Representatives that is timely received consistent with the Bidding Procedures and the Bidding Procedures Order with respect to (a) any plan of reorganization or liquidation, proposal, offer, dissolution, winding up, liquidation, reorganization, merger, consolidation, business combination, joint venture, partnership, sale of assets or equity interests or restructuring involving the Assets, or (b) any other direct or indirect acquisition involving the Assets, that, in each case, the Selling Entities have determined in their business judgment would, if consummated, result in a transaction superior to the transactions contemplated hereunder.

“**Tax**” or “**Taxes**” (and with correlative meaning, “**Taxable**”, “**Taxation**” “**Taxing**”) means all federal, state, local or foreign taxes, including all net income, gross receipts, capital, sales, use, ad valorem, value added, transfer, franchise, profits, inventory, capital stock, license,

withholding, payroll, employment, social security, unemployment, excise, severance, stamp, occupation, real property, personal property, unclaimed property and estimated taxes or other tax of any kind whatsoever, including any interest, penalties and additions thereto, whether disputed or not, and including any obligation to indemnify or otherwise assume or succeed to the tax liability of any other Person.

“**Tax Return**” means any return, declaration, report, estimate, information return and statement filed or required to be filed in respect of any Taxes (including any attachment thereto or amendment thereof).

“**Third Party**” means any Person other than the Selling Entities, Buyer or any of their respective Affiliates.

“**Trademark**” means all right, title and interest in and to the BERKELEY FARMS Trademark, TM-10530, USPTO Application No. 77240261, USPTO Registration No. 3,408,559, and includes all related brands, background stories, designs, artwork, labels, usage standards and guidelines, trade names, corporate names, business names, domain names, trade styles, trade dress, service marks, logos, source identifiers, business identifiers, or designs of like nature, and all goodwill associated therewith, any registration of the foregoing, and any application in connection therewith, including any such registration or application in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof, or any other jurisdiction, and all extensions or renewals of any of the foregoing relating thereto.

“**Transaction Documents**” means this Agreement and any other agreements, instruments or documents entered into pursuant to this Agreement.

“**Trustee**” has the meaning set forth in Section 13.14.

“**USDA**” means the United States Department of Agriculture.

Section 1.02. *Other Definitions and Interpretive Matters.*

(a) Unless otherwise expressly provided, for purposes of this Agreement, the following rules of interpretation will apply:

(i) *Calculation of Time Period.* When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period will be excluded. If the last day of such period is a day other than a Business Day, the period in question will end on the next succeeding Business Day.

(ii) *Dollars.* Any reference in this Agreement to “**Dollars**” or “**\$**” means United States dollars.

(iii) *Exhibits; Schedules; Disclosure Schedules.* All Exhibits, Schedules and Disclosure Schedules attached or annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any

capitalized terms used in any Exhibit, Schedule or Disclosure Schedule but not otherwise defined therein will be defined as set forth in this Agreement.

(iv) *Gender and Number.* Any reference in this Agreement to gender includes all genders, and words imparting the singular number also include the plural and vice versa.

(v) *Headings.* The provision of a table of contents, the division of this Agreement into Articles, Sections and other subdivisions and the insertion of headings are for convenience of reference only and will not affect or be utilized in the construction or interpretation of this Agreement. All references in this Agreement to any “Section” or “Article” are to the corresponding Section or Article of this Agreement unless otherwise specified.

(vi) *Accounting Terms.* All accounting terms used in this Agreement and not otherwise defined herein have the meanings assigned to them under GAAP.

(vii) *Herein.* Words such as “herein,” “hereof” and “hereunder” refer to this Agreement as a whole and not merely to a subdivision in which such words appear, unless the context otherwise requires.

(viii) *Or.* The word “or” when used in this Agreement is not meant to be exclusive unless expressly indicated otherwise.

(ix) *Including.* The word “including” or any variation thereof means “including, without limitation”, and will not be construed to limit any general statement that it follows to the specific or similar items or matters immediately following it.

(x) *Statute.* Unless otherwise specified, references to a statute means such statute as amended from time to time and includes any successor legislation thereto and any rules or regulations promulgated thereunder; *provided* that, for the purposes of the representations and warranties set forth herein, with respect to any violation of or non-compliance with, or alleged violation of or non-compliance with, any Applicable Law, the reference to such Applicable Law means such Applicable Law as in effect at the time of such violation or non-compliance or alleged violation or non-compliance.

(xi) *Contract.* References to a Contract mean such Contract as amended from time to time.

(b) *No Strict Construction.* Buyer, on the one hand, and the Selling Entities, on the other hand, participated jointly in the negotiation and drafting of this Agreement, and, in the event an ambiguity or question of intent or interpretation arises, this Agreement will be construed as jointly drafted by Buyer, on the one hand, and the Selling Entities, on the other hand, and no presumption or burden of proof will arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement. Without limitation as to the foregoing, no rule of strict construction construing ambiguities against the draftsman will be applied against any Person with respect to this Agreement.

ARTICLE 2
PURCHASE AND SALE

Section 2.01 *Purchase and Sale.*

(a) Upon the terms and subject to the conditions of this Agreement, at the Closing, the Selling Entities will sell, transfer, assign, convey and deliver, or cause to be sold, transferred, assigned, conveyed and delivered, to Buyer, and Buyer will purchase, acquire and accept, the Assets, free and clear of all Encumbrances.

(b) The “**Assets**” means all right, title and interest of Seller or any of its Subsidiaries in, to or under all of their respective assets, rights and properties exclusively related to the Assets, including the following, but excluding, for the avoidance of doubt, the Excluded Assets:

(i) Owned Intellectual Property;

(ii) all transferable Permits of any Governmental Authority and transferable Orders of any Governmental Authority (in each such case, whether preliminary or final) required of Seller or any of its Subsidiaries for the ownership, operation or use (or held for use) of the Owned Intellectual Property;

(iii) all books, databases, files, records, plans, advertising and promotional materials, information, data and other similar items (other than the Excluded Records) in Seller’s or any of its Subsidiaries’ possession, whether in written or electronic or any other format, including customer and supplier lists, mailing lists, sales and promotional literature, other sales related materials to the extent exclusively related to the Assets (collectively, the “**Records**”);

(iv) all rights, claims, accounts and causes of action (including warranty and similar claims) of Seller or any of its Subsidiaries against Persons (including any of Seller’s Subsidiaries) other than any other Selling Entity (regardless of whether or not such claims and causes of action have been asserted by the Selling Entities) and all rights of indemnity, rights of contribution, rights to refunds, rights of reimbursement and other rights of recovery, including rights to insurance proceeds, possessed by Seller or any of its Subsidiaries (regardless of whether such rights are currently exercisable) exclusively related to the Owned Intellectual Property; *provided* that the foregoing shall exclude all Avoidance Actions and all rights, claims and causes of action against any director or officer of any Selling Entity attributable to, arising during or related to any pre-Closing period (the “**Pre-Closing D&O Claims**”);

(v) to the extent transferable, all current and prior insurance policies of any of Seller or any of its Subsidiaries exclusively related to the Owned Intellectual Property, and all rights and benefits of any of Seller or any of its Subsidiaries of any nature (except for any rights to insurance recoveries thereunder required to be paid to other Persons under any Order of the Bankruptcy Court relating to any debtor-in-possession financing obtained by the Selling Entities) with respect thereto, including all insurance recoveries thereunder and rights to assert claims with respect to any such insurance recoveries;

(vi) all Owned Intellectual Property all rights to assert, defend, sue, and recover damages for any past, present and future infringement, misuse, misappropriation, impairment, unauthorized use or other violation of any rights in or to any such Owned Intellectual Property and any and all corresponding rights that have been, now or hereafter may be secured throughout the world with respect to any Owned Intellectual Property;

(vii) all rights to any credits, statements, rebates (including vendor or supplier rebates), reimbursement or rights of set off to the extent exclusively related to the Owned Intellectual Property; and

(viii) any rights, claims or causes of action as of the Closing of Seller or any of its Subsidiaries relating to or arising against suppliers, vendors, merchants, manufacturers, counterparties to licenses in respect of the Owned Intellectual Property, as applicable; *provided* that the foregoing shall exclude all Avoidance Actions and all Pre-Closing D&O Claims.

Section 2.02. *Excluded Assets.*

Notwithstanding the foregoing, nothing herein will be deemed to constitute an agreement of Seller to sell, transfer, assign or convey any assets to Buyer other than the Assets.

Section 2.03. *Excluded Liabilities.*

Notwithstanding anything herein to the contrary, Buyer will not assume and will not be obligated to assume or be obliged to pay, perform or otherwise discharge or in any other way be liable or responsible for any Liability of Seller or any of its Subsidiaries and all of Seller's Liabilities are collectively, the "**Excluded Liabilities**".

Section 2.04. *Assignment of Assets Subject to Consent Requirements.*

Notwithstanding any other provision of this Agreement to the contrary, this Agreement will not constitute an agreement to assign or transfer and will not implement the assignment or transfer of any Asset if (i) an attempted assignment or transfer thereof, without the approval, authorization or consent of, or granting or issuance of any license or Permit by, any Third Party thereto (each such action, a "**Necessary Consent**"), would constitute a breach thereof or of any Applicable Law or Order or in any way adversely affect the rights of Buyer thereunder, (ii) such Necessary Consent has not been obtained and (iii) the Bankruptcy Court has not entered an Order providing that such Necessary Consent is not required. In such event, subject to the terms and conditions hereof, the Closing will proceed with respect to the remaining Assets, and there will be no reduction in the Purchase Price as a result thereof, and, for a period of 6 months after the Closing Date, (A) Seller and Buyer will use their respective commercially reasonable efforts to obtain the Necessary Consents with respect to any such purchased Asset or any claim or right or any benefit arising thereunder for the assignment or transfer thereof to Buyer as Buyer may reasonably request; *provided* that Seller will not be obligated to pay any consideration or grant any accommodation therefor to any Third Party from whom consent or approval is requested or to initiate any Proceedings to obtain any such consent or approval; and (B) Seller and Buyer will cooperate in a mutually agreeable arrangement, to the extent feasible and without the need for

any Necessary Consent , under which Buyer would obtain the benefits and assume the obligations under such purchased Assets in accordance with this Agreement, including subcontracting, sub-licensing, or sub-leasing to Buyer, or under which the Selling Entities would enforce their rights thereunder for the benefit of Buyer with Buyer assuming each applicable Selling Entities' obligations thereunder.

Section 2.05. *Further Assurances.*

From time to time following the Closing, the Parties will execute, acknowledge and deliver all such further conveyances, notices, assumptions, assignments, releases and other instruments, and will take such further actions, as may be reasonably necessary or appropriate to assure fully to Buyer and its respective successors or assigns, all of the properties, rights, titles, interests, estates, remedies, powers and privileges intended to be conveyed to Buyer under this Agreement and to assure fully to Selling Entities and their respective successors and assigns, and to otherwise make effective the transactions contemplated hereby; *provided* that nothing in this Section 2.05 will prohibit Seller or any Subsidiary of Seller from ceasing operations or winding up its affairs following the Closing.

Section 2.06. *Withholding.*

Buyer shall be entitled to deduct and withhold from the consideration otherwise payable pursuant to this Agreement to any Selling Entity or any other Person such amounts as Buyer is required to deduct and withhold under the Code, or any Tax law, with respect to the making of such payment. To the extent that amounts are so withheld and paid to the applicable Governmental Authority, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of whom such deduction and withholding was made.

ARTICLE 3
PURCHASE PRICE

Section 3.01. *Purchase Price.*

The purchase price for the purchase, sale, assignment and conveyance of the Selling Entities' respective right, title and interest in, to and under the Asset will consist of an amount in cash equal to Three Million One Thousand Dollars (\$3,001,000.00, and herein the "**Purchase Price**"). The Purchase Price will be delivered by Buyer as set forth in Section 4.02.

Section 3.02. *Good Faith Deposit.*

Buyer has deposited into the Deposit Escrow Account with the Escrow Agent an amount equal to Two Hundred Ten Thousand Seventy Dollars (\$210,070.00, such amount, the "**Deposit Amount**") in cash. The Deposit Amount will be released by the Escrow Agent and delivered to either Buyer or Seller, in accordance with the Bidding Procedures. The Deposit Amount will be distributed out of the Deposit Escrow Account as follows (and Buyer and the Selling Entities agree to promptly deliver joint written instructions to the Escrow Agent to the extent required by the Escrow Agent to effect such distributions as and when required hereunder):

(a) if the Closing occurs, the Deposit Amount will be delivered to Seller and applied towards the amount payable by Buyer pursuant to Sections 3.01 and 4.02;

(b) if this Agreement is terminated by Seller pursuant to Section 12.01(d) or (e), the Deposit Amount will be delivered to Seller within two Business Days after such termination by wire transfer of immediately available funds to the accounts designated in writing by Seller; and

(c) if this Agreement is terminated for any reason other than by Seller pursuant to Section 12.01(d) or (e), the Deposit Amount will be returned to Buyer within two Business Days after such termination by wire transfer of immediately available funds to the accounts designated in writing by Buyer.

ARTICLE 4 CLOSING

Section 4.01. *Closing Date.*

Subject to the satisfaction of the conditions set forth in Article 9, Article 10 and Article 11 hereof (or the waiver thereof by each Party entitled to waive that condition), the closing of the sale of the Assets contemplated hereby (the “**Closing**”) will take place remotely via the exchange of electronic documents and signatures by electronic mail on the date that is two Business Days after the satisfaction or waiver of the conditions set forth in Article 9, Article 10 and Article 11 (other than conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions), unless another place, date or time is agreed to in writing by the Selling Entities and Buyer. The date and time at which the Closing actually occurs is hereinafter referred to as the “**Closing Date.**” For purposes of this Agreement, from and after the Closing, the Closing shall be deemed to have occurred at 12:01 am (prevailing Eastern Time) on the Closing Date.

Section 4.02. *Payments on the Closing Date.*

Buyer will pay an amount equal to the Cash Purchase Price in cash by wire transfer of immediately available funds to the accounts designated in writing by Seller at least one Business Day prior to the Closing Date.

Section 4.03. *Buyer’s Deliveries.*

At the Closing, Buyer will deliver or cause to be delivered to Seller (or such other Persons where so designated):

- (a) the payments required to be made at the Closing pursuant to Section 4.02;
- (b) the IP Assignment Agreement and each other Transaction Document to which Buyer is a party, duly executed (and acknowledged, where applicable) by Buyer; and
- (c) the certificates of Buyer to be received by Seller pursuant to Section 11.01 and Section 11.02.

Section 4.04. *The Selling Entities' Deliveries.*

At the Closing, the Selling Entities will deliver to Buyer:

- (a) the IP Assignment Agreement and each other Transaction Document to which a Selling Entity is a party (including letters-in-lieu of transfer orders), duly executed (and acknowledged, where applicable) by such Selling Entity;
- (b) the certificates of the Selling Entities to be received by Buyer pursuant to Section 9.01 and Section 9.02; and
- (c) a copy of the Sale Order as entered by the Bankruptcy Court.

ARTICLE 5
REPRESENTATIONS AND WARRANTIES OF SELLING ENTITIES

Except as (i) disclosed in any Seller SEC Document filed and publicly available as of the date hereof (but excluding any such disclosure set forth in any section thereof entitled "Risk Factors" or in any "forward-looking statements" section thereof that is cautionary, forward-looking or predictive in nature set forth therein, in each case other than any specific historical factual information contained therein, which will not be excluded), (ii) disclosed in connection with the Bankruptcy Cases or (iii) set forth in the Disclosure Schedules, each Selling Entity jointly and severally represents and warrants to Buyer, as of the date hereof and as of the Closing Date, as follows:

Section 5.01. *Organization and Good Standing.*

Seller and each Subsidiary of Seller is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization. Subject to the limitations imposed on Seller or any such Subsidiary as a result of having filed a petition for relief under the Bankruptcy Code, Seller and each such Subsidiary has the requisite power and authority to own or lease and to operate and use its properties and to carry on its business as now conducted. Seller and each Subsidiary of Seller is duly qualified, licensed or otherwise authorized to do business and is in good standing in each jurisdiction where the character of its business or the nature of its properties makes such qualification, licensing or authorization necessary, except for such failures to be so qualified, licensed, authorized or in good standing as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Section 5.02. *Authority; Validity.*

Subject to entry of the Sale Order and such other authorization as is required by the Bankruptcy Court, each Selling Entity has the requisite power and authority necessary to enter into, deliver and perform its respective obligations under this Agreement and the other Transaction Documents to which it is a party and to consummate the transactions contemplated hereby and thereby, and the execution, delivery and performance of this Agreement and such other Transaction Documents and the consummation by such Selling Entity of the transactions contemplated herein and therein have been duly and validly authorized and approved by the

board of directors or other governing body, as applicable, of such Selling Entity and no other corporate proceedings on the part of such Selling Entity or vote of such Selling Entity's stockholders or members are necessary to authorize the execution and delivery by such Selling Entity of this Agreement and the consummation of the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by such Selling Entity and each other Transaction Document required to be executed and delivered by such Selling Entity at the Closing will be duly and validly executed and delivered by such Selling Entity at the Closing. Subject to entry of the Sale Order and assuming the due authorization, execution and delivery by the other Parties, no other action on the part of such Selling Entity, its Affiliates or their respective Representatives is necessary to authorize this Agreement or the other Transaction Documents to which such Selling Entity is or will be a party and this Agreement and such other Transaction Documents, when so executed and delivered, will constitute the legal, valid and binding obligations of such Selling Entity, enforceable against such Selling Entity in accordance with their respective terms, and, except in each case as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other similar Applicable Laws affecting the enforcement of creditors' rights generally and by general principles of equity, including principles of commercial reasonableness, good faith and fair dealing, regardless of whether such principles are considered in a proceeding at law or in equity.

Section 5.03. Governmental Approvals; No Conflict.

Except for (a) entry of the Sale Order and/or the Bidding Procedures Order, (b) notices, filings and consents required in connection with the Bankruptcy Cases, (c) any applicable notices, filing, consents or approvals under any applicable antitrust, competition or trade regulation or other Applicable Laws, including the HSR Act, and (d) items listed on Disclosure Schedule 5.03, if any, none of the Selling Entities is required to give any notice to, make any filing with or obtain any consent from any Person (including any Governmental Authority) in connection with the execution and delivery by such Selling Entity of this Agreement and the other Transaction Documents to which it is or will be a party or the consummation or performance by such Selling Entity of any of the transactions contemplated hereby and thereby, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. When the consents and other actions described in the preceding sentence, including entry of the Sale Order, have been obtained and taken, the execution and delivery by the Selling Entities of this Agreement and the other Transaction Documents to which such Selling Entity is or will be a party and the consummation of the transactions provided for herein and therein will not result in the breach or violation of any of the terms and provisions of, or constitute a default (with or without notice or lapse of time or both) under, or conflict with, or cause any acceleration of any obligation of any Selling Entity under (i) the certificate of incorporation, bylaws or other governing documents of such Selling Entity, (ii) any Order applicable to such Selling Entity or any of the Assets owned or held by it or on its behalf, (iii) any Applicable Law, or (iv) require any consent under, or give any third party any rights of termination, amendment, suspension, revocation or cancellation of, any note, bond, mortgage or indenture, Material Contract, agreement, lease, sublease, license, Permit, franchise or other instrument or arrangement to which any of the Selling Entities is a party as of the Closing and which constitutes an Asset, or result in the creation of any Encumbrance as of the Closing on any of the Assets, except to the extent that any such rights of termination, amendment, acceleration,

suspension, revocation or cancellation as a result of such Encumbrance will not be (x) material or (y) enforceable against such Asset following the Closing in accordance with the Sale Order.

Section 5.04. Seller SEC Documents.

(a) All of the Seller SEC Documents (i) as of its date, complied as to form in all material respects with the applicable requirements of the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder (the “**Securities Act**”), or the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (the “**Exchange Act**”), as the case may be, as in effect on the date so filed, (ii) did not, at the time it was filed (or, if subsequently amended or supplemented, at the time of such amendment or supplement), contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading, and (iii) to the extent they contained consolidated financial statement of Seller, such financial statements were prepared in accordance with GAAP applied on a consistent basis throughout the periods indicated (except as may be indicated in the notes thereto and in the case of unaudited quarterly financial statements, as permitted by Form 10-Q under the Exchange Act).

(b) Except for matters disclosed in the Seller SEC Documents (excluding any “risk factors” or forward looking statements or similar disclosure contained therein), since January 1, 2017, no Material Adverse Effect has occurred.

Section 5.05. No Undisclosed Material Liabilities.

As of the date hereof, there are no material Liabilities (whether accrued, absolute, contingent or otherwise) of the Business, other than (a) Liabilities incurred in the ordinary course of business since the Petition Date; (b) Liabilities incurred in connection with the transactions contemplated by this Agreement or disclosed in Disclosure Schedule 5.05; and (c) Liabilities that will constitute Excluded Liabilities.

Section 5.06. Absence of Certain Changes.

From the Petition Date, the Business has been conducted, and the Assets have been maintained and operated, in the ordinary course and consistent in all material respects with past practices and there has not been any event, occurrence, development or state of circumstances or facts that has had or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 5.07. Legal Proceedings.

Except for the Bankruptcy Cases and any adversary Proceedings or contested motions commenced in connection therewith, after giving effect to the Sale Order, there is no Proceeding or Order pending, outstanding or, to the Knowledge of each Selling Entity, threatened by any Person, relating to the Assets (a) that is material to the Assets or that would reasonably be expected to give rise to any Liability of Buyer or be materially adverse to the ownership or use by Buyer of the Assets after the Closing, as such Assets are presently owned and used (or held for use) by Seller and/or its Subsidiaries, as applicable, (b) that would challenge the validity or

enforceability of the obligations of any Selling Entity under this Agreement and the other Transaction Documents to which it is or will be a party or (c) that is against any Selling Entity and seeks to prevent, restrain, materially delay, prohibit or otherwise challenge the consummation, legality or validity of the transactions contemplated hereby or by any of the other Transaction Documents. There is no Order enjoining any Selling Entity from engaging in or continuing any conduct or practice, or requiring such Selling Entity to take any material action, in connection with the ownership, lease, possession, use or operation of the Assets owned or held by such Selling Entity, and such Selling Entity is not, nor are any of its respective Affiliates, is subject to any outstanding Order relating to the Assets other than Orders of general applicability.

Section 5.08. *Compliance with Laws; Permits.*

(a) The ownership and operation of the Business or the Assets by the Selling Entities is and since January 1, 2017, has been, in material compliance with all Applicable Laws.

(b) The Selling Entities have obtained and maintained all necessary material Permits with regard to the ownership or operation of the Assets and the conduct of the Business, (ii) no Selling Entity has received written notice of material default under any such Permit and (iii) no material violations exist in respect of Permits, except for such non-compliance and such facts, conditions or circumstances, the subject of which have been finally resolved.

Section 5.09. *Intellectual Property.*

(a) Disclosure Schedule 5.09(a) sets forth a list of all registrations and applications for registration of the Owned Intellectual Property as of the date hereof (collectively, “**Registered Intellectual Property**”), setting forth for each item (i) the record owner, and, if different, the legal owner and beneficial owner of such item; (ii) the jurisdiction in which such item is issued, registered or pending; (iii) the issuance, registration, filing or application date and serial or identification number of such item; and (iv) for domain names, the extension and jurisdiction (if any). The Registered Intellectual Property (A) has not been abandoned, canceled or otherwise compromised; (B) has been maintained effective by all requisite filings and renewals; and (C) remains in full force and effect. The Selling Entities are the sole and exclusive owner of the Owned Intellectual Property free and clear of all Encumbrances. The Registered Intellectual Property is subsisting and, to the Knowledge of each Selling Entity, valid and enforceable. Except as limited by Section 365(c)(1)(A) of the Bankruptcy Code, the Selling Entities have a right to use, all material Intellectual Property (other than Owned Intellectual Property) used or held for use in connection with the operation of the Business by the Selling Entities (the “**Licensed Intellectual Property**”) as currently conducted, free and clear of all Encumbrances. To the Knowledge of each Selling Entity, the Owned Intellectual Property together with the Licensed Intellectual Property constitute all of the Intellectual Property necessary for the operation of the Business as currently conducted in all material respects (it being understood that the foregoing is not a representation or warranty regarding infringement, misappropriation or other violation of any Intellectual Property of any Person).

(b) No Proceedings are pending or, to the Knowledge of each Selling Entity, threatened against any Selling Entity before a Governmental Authority with regard to the ownership or use by any Selling Entity of any Owned Intellectual Property or the validity, scope

or enforceability of any Registered Intellectual Property. To the Knowledge of each Selling Entity, the operation of the Business by the Selling Entities does not infringe, misappropriate or otherwise violate, and, since January 1, 2017, has not infringed, misappropriated or otherwise violated, any Intellectual Property of any Person in any material respect. No Selling Entity has received any written notice since January 1, 2017 alleging that the operation of the Business by any Selling Entity infringes, misappropriates, or otherwise violates the Intellectual Property of any other Person. To the Knowledge of each Selling Entity, no Person is infringing, misappropriating or otherwise violating any Owned Intellectual Property and no such Proceedings are currently being asserted or threatened in writing against any Person by any Selling Entity.

(c) The Selling Entities have taken commercially reasonable steps to protect and maintain any material trade secrets and know-how included in the Owned Intellectual Property, and, to the Knowledge of each Selling Entity, there are no unauthorized uses or disclosures of any such trade secrets or know-how.

Section 5.10. *Insurance.*

A true, correct and complete list of the material insurance policies related to the Business currently conducted by Seller and its Subsidiaries with respect to the Assets owned or held by Seller and its Subsidiaries (including policy periods and the amounts of coverage, limits and deductibles) as of the date hereof is attached hereto as Disclosure Schedule 5.10 (collectively, the “**Insurance Policies**”). Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, all of the Insurance Policies are in full force and effect. To the Knowledge of each Selling Entity, no event has occurred, including the failure by Seller or if applicable, any such Subsidiary of Seller, to give any notice or information or the delivery of any inaccurate or erroneous notice or information, which materially limits or impairs the rights of Seller or any of its Subsidiaries under any of the Insurance Policies. Except as set forth in Disclosure Schedule 5.10, no material claim is outstanding under any of the Insurance Policies, and no carrier of any Insurance Policy of Seller or any such Subsidiary has asserted in writing any denial of coverage of any material claim.

Section 5.11. *Security Arrangements.*

All of the bonds, letters of credit and guarantees posted by Seller or any of its Subsidiaries with Governmental Authorities or Third Parties and relating to the Assets owned or held by Seller or any such Subsidiary as of the date hereof are described on Disclosure Schedule 5.11.

Section 5.12. *Anti-Corruption.*

(a) No Selling Entity, nor any of their respective Representatives or other Persons that act for or on behalf of any Selling Entity has since January 1, 2017, in connection with or relating to the Business or the Assets, directly or indirectly, violated the U.S. Foreign Corrupt Practices Act or any other applicable anti-bribery law (collectively, the “**Anti-Corruption Laws**”). The Selling Entities have in place and maintain policies, procedures and controls with respect to the Business that are reasonably designed to promote and ensure compliance with

Anti-Corruption Laws in each jurisdiction in which the Business operates. There is no pending or threatened investigation, inquiry, or enforcement Proceeding upon the Business or the Assets by any Governmental Authority regarding any offense or alleged offense under Anti-Corruption Laws. To the Knowledge of each Selling Entity, none of the current officers, directors or employees of any Selling Entity is an employee of any Governmental Authority or of any instrumentality of a Governmental Authority.

(b) The Business has been conducted and the Assets have been operated in material compliance with all applicable anti-money laundering and financial record-keeping and reporting laws. The Selling Entities have maintained and currently maintain (i) books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the Business, and (ii) internal accounting controls reasonably designed to provide reasonable assurances that all transactions and access to assets of the Business were, have been and are executed only in accordance with management's general or specific authorization. There is no pending or threatened investigation, inquiry, or enforcement Proceeding upon the Business or the Assets by any Governmental Authority regarding any actual or possible violation of any anti-money laundering or financial record-keeping and reporting laws, and since January 1, 2017 there has been no such Proceeding.

Section 5.13. *Brokers or Finders.*

Except for fees and expenses payable to Evercore Group, L.L.C. (which will be paid by Seller), no Selling Entity has incurred any obligation or Liability, contingent or otherwise, for brokerage or finders' fees or agents' commissions or other similar payments in connection with this Agreement, the other Transaction Documents or the transactions contemplated hereby or thereby for which Buyer is or will become liable.

Section 5.14. *Taxes.*

(a) Each Selling Entity has timely filed (taking into account any extensions of time for such filings that have been properly and timely requested) all material Tax Returns that were required to be filed. All such Tax Returns are complete and accurate in all material respects. All material Taxes owed by any Selling Entity (whether or not shown on any Tax Return) have been paid. No Selling Entity is currently the beneficiary of any extension of time within which to file any material Tax Return. No material claim has ever been made (and remains unsolved) by an authority in a jurisdiction in which a Selling Entity does not file Tax Returns that such Selling Entity is or may be subject to Taxation by that jurisdiction.

(b) There are no pending or threatened audits, investigations, disputes, notices of deficiency, claims or other actions for or relating to any liability for any material Taxes of any Selling Entity. No Selling Entity has waived any statute of limitations in respect of Taxes that remain unpaid or agreed to any extension of time with respect to an open Tax assessment or deficiency.

(c) No Asset (i) constitutes "tax-exempt use property" within the meaning of Section 168(h) of the Code, (ii) is "tax-exempt bond financed property" within the meaning of Section

168(g) of the Code or (iii) secures any debt the interest of which is tax-exempt under Section 103(a) of the Code.

(d) None of the Selling Entities have been a party to a transaction that is or is substantially similar to a “reportable transaction,” as such term is defined in Treasury Regulations Section 1.6011-4(b)(1), or any other transaction requiring disclosure under analogous provisions of state, local or foreign Tax law.

ARTICLE 6 REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to the Selling Entities as of the date hereof and as of the Closing Date as follows:

Section 6.01. *Organization and Good Standing.*

Buyer is a corporation, duly organized, validly existing and in good standing under the laws of the State of California. Buyer has the requisite power and authority to own or lease and to operate and use its properties and to carry on its business as now conducted. Buyer is (or at the Closing will be) duly qualified, licensed or otherwise authorized to do business and is in good standing in the state(s) where the Assets are located and Buyer or Buyer’s Affiliates will be duly qualified, licensed or otherwise authorized to own and use the Asset in the state(s) where the Assets are located other than where failure to be so qualified would not have a material adverse effect. Buyer has made available to Seller true and correct copies of Buyer’s governing documents as in effect as of the date hereof and as of the Closing, as applicable, including Buyer’s certificate of incorporation and bylaws.

Section 6.02. *Authority; Validity; Consents.*

Buyer has the requisite power and authority necessary to enter into, deliver and perform its obligations under this Agreement and the other Transaction Documents to which it is a party and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of this Agreement by Buyer and such other Transaction Documents to which it is a party and the consummation by Buyer of the transactions contemplated herein and therein have been duly, validly authorized and approved and approved by the board of directors of Buyer and no other corporate proceedings on the part of Buyer or vote of Buyer’s stockholders are necessary to authorize the execution and delivery by Buyer of this Agreement and the consummation of the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by Buyer and each other Transaction Document to which Buyer is a party that is required to be executed and delivered by Buyer at the Closing will be duly and validly executed and delivered by Buyer, as applicable, at the Closing. No other action on the part of Buyer, its Affiliates or their respective Representatives is necessary to authorize this Agreement or the other Transaction Documents to which Buyer is a party and this Agreement and the other Transaction Documents to which Buyer is a party constitute the legal, valid and binding obligation of Buyer, enforceable against Buyer in accordance with their respective terms, except in each case as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other similar Applicable Laws affecting

the enforcement of creditors' rights generally and by general principles of equity, including principles of commercial reasonableness, good faith and fair dealing, regardless of whether such principles are considered in a proceeding at law or in equity.

Section 6.03. *No Conflict.*

Except for (a) any applicable notices, filing, consents or approvals under any applicable antitrust, competition or trade regulation or other Applicable Laws, including the HSR Act and (b) items listed on Disclosure Schedule 6.03, Buyer is not and will not be required to give any notice to, make any filing with or obtain any consent from any Person (including any Governmental Authority) in connection with the execution and delivery of this Agreement and the other Transaction Documents or the consummation or performance of any of the transactions contemplated hereby and thereby, except as would not, individually or in the aggregate, reasonably be expected to affect Buyer's ability to perform its obligations under this Agreement or any other Transaction Documents or to consummate the transactions contemplated hereby or thereby. When the consents and other actions described in the preceding sentence have been obtained and taken, the execution and delivery of this Agreement and the other Transaction Documents and the consummation of the transactions provided for herein and therein will not result in the breach or violation of any of the terms and provisions of, or constitute a default (with or without notice or lapse of time or both) under, or conflict with, or cause any acceleration of any obligation of any Buyer under (i) any agreement, indenture, bond, debenture, note, mortgage or other instrument to which it or its assets is bound, (ii) the certificate of incorporation, bylaws or other governing documents of Buyer, (iii) any Order applicable to Buyer or its assets or (iv) any Applicable Law, except as would not, individually or in the aggregate, reasonably be expected to affect Buyer's ability to perform its obligations under this Agreement or any other Transaction Documents or to consummate the transactions contemplated hereby or thereby.

Section 6.04. *Legal Proceedings.*

There are no Proceedings or Orders pending or outstanding or, to the Knowledge of Buyer, threatened by any Person, that seek to prevent, restrain, materially delay, prohibit or otherwise challenge the consummation, legality or validity of the transactions contemplated hereby or that would, individually or in the aggregate, reasonably be expected to delay the Closing or have an adverse effect on Buyer's performance of any of its obligations and covenants under this Agreement and the other Transaction Documents to which it is a party that are to be performed prior to, at or after Closing.

Section 6.05. *Bankruptcy.*

There are no bankruptcy, reorganization or arrangement Proceedings pending, being contemplated by or, to the Knowledge of Buyer, threatened against Buyer.

Section 6.06. *Brokers or Finders.*

Neither Buyer nor any Person acting on behalf of Buyer has paid or become obligated to pay any fee or commission to any broker, finder, investment banker, agent or intermediary for or

on account of the transactions contemplated by this Agreement for which Seller or any of its Subsidiaries is or will become liable.

Section 6.07. Financing.

(a) Buyer has, and will have at the Closing, sufficient funds available in cash to pay the Purchase Price, and any fees and expenses incurred by or otherwise required to be paid by Buyer in connection with the acquisition of the Asset pursuant to this Agreement and the transactions contemplated by this Agreement.

(b) Upon the consummation of the transactions contemplated hereby, (i) Buyer will not be insolvent as defined in Section 101 of the Bankruptcy Code, (ii) Buyer will not be left with unreasonably small capital, (iii) Buyer will not have incurred debts beyond its ability to pay such debts as they mature, and (iv) the capital of Buyer will not be impaired.

(c) For the avoidance of doubt, Buyer acknowledges and agrees that, notwithstanding anything to the contrary in this Agreement, the consummation of any debt financing shall not be a condition to any obligations of Buyer hereunder, including the obligation to consummate the transactions contemplated hereby.

Section 6.08. Independent Evaluation.

Buyer (a) is experienced in the evaluation, purchase, ownership and use of assets of the types and natures consistent with the Assets and is aware of the risks associated with the purchase, ownership and use of such assets and interests related thereto, (b) is capable of evaluating, and hereby acknowledges that it has so evaluated, the merits and risks of the Assets ownership and use thereof and its obligations hereunder, and (c) is able to bear the economic risks associated with the Assets, ownership and use thereof and its obligations hereunder. In entering into this Agreement and except for the representations and warranties expressly set forth in Article 5 of this Agreement, none of Seller, Seller's Subsidiaries, their respective Affiliates, Seller's, its Subsidiaries or their respective Affiliates' respective Representatives or any Person acting on Seller's, its Subsidiaries or its or their Affiliates' behalf is making or has made any other express or any implied representations or warranties, and Buyer disclaims reliance upon any other representations and warranties (including as to the accuracy and completeness thereof), with respect to Seller, its Subsidiaries or any of its or their respective Affiliates, any of their respective business, operations, assets, liabilities, condition (financial or otherwise) or prospects or any other matter relating to Seller, its Subsidiaries or any of its or their respective Affiliates. Buyer acknowledges and affirms that it has relied and will rely solely on the terms of this Agreement and the Transaction Documents and upon its independent analysis, evaluation and investigation of, and judgment with respect to, the business, economic, legal, tax or other consequences of the transactions contemplated by this Agreement.

Section 6.09. Intellectual Property Acknowledgment.

Effective as of the Closing, Buyer, on behalf of itself and its Affiliates, hereby grants to Seller and its Subsidiaries a limited, non-exclusive, fully paid-up, royalty-free license to use the Owned Intellectual Property solely to the extent necessary to wind down the operations of Seller and its Subsidiaries at that certain Berkeley Farms, Inc., facility located in Hayward, California

following the Closing; provided, however, neither Seller nor any of its Subsidiaries may sell any products under the Berkeley Farms brand after April 30, 2020.

ARTICLE 7
ACTIONS PRIOR TO THE CLOSING DATE

Section 7.01. *Access and Reports.*

(a) From the date hereof through Closing, subject to Applicable Laws, upon the reasonable request from Buyer of any such activities, each Selling Entity will afford Buyer's officers and other authorized Representatives reasonable access, during normal business hours, (i) to those of its officers, employees, consultants and authorized Representatives (including its legal advisors and accountants) possessing information relating to the Assets or the Business, (ii) to all books, records and other documents and data in the locations in which they are normally maintained, and to make copies of all such books, records, and other documents to the extent relating to the Assets, and (iii) to any reasonably available financial and operating data and other information in connection with the Assets to make such investigation of the Assets as it reasonably requests. Notwithstanding anything herein to the contrary, no such investigation or examination will be permitted to the extent that it would unreasonably interfere with the conduct of the business of the Selling Entities or would require a Selling Entity to disclose information that would violate the attorney-client privilege or any other applicable privileges or immunities; provided that the Selling Entities use reasonable effort to disclose such information without disclosing the privileged information (for example, by redacting such information as reasonably necessary to avoid such violation).

(b) Buyer acknowledges that Confidential Information (as defined in the Confidentiality Agreement) has been, and in the future will be, provided to it in connection with this Agreement, including under Section 7.01(a), and is subject to the terms of the confidentiality agreement dated March 18, 2020, between Seller and Buyer (the "**Confidentiality Agreement**"), the terms of each of which are incorporated herein by reference. Buyer acknowledges and understands that this Agreement may be provided to lenders or be publicly filed in the Bankruptcy Court and further made available by Seller to prospective bidders and that such disclosure will not be deemed to violate any confidentiality obligations owing to Buyer, whether pursuant to this Agreement, the Confidentiality Agreement, the Clean Team Agreement or otherwise.

Section 7.02. *Operations Prior to the Closing Date.*

Except (a) as otherwise expressly contemplated by this Agreement, (b) as disclosed in Schedule 7.02, (c) with the prior written consent of Buyer (which consent will not be unreasonably withheld, conditioned or delayed) or the approval of the Bankruptcy Court, (d) as otherwise required by Applicable Laws or any Contract to which Seller or any of its Subsidiaries are bound, or as requested or required by any Governmental Authority, or (e) as required or prohibited pursuant to a Bankruptcy Court Order or the Bankruptcy Cases or limited by restrictions or limitations under the Bankruptcy Code on Chapter 11 debtors, including (x) the exercise by the board of directors of Seller of its fiduciary duties to maximize the value of Seller's estate and (y) limitations on Seller's or its Subsidiaries' ability to pay amounts relating

to the period prior to the Petition Date and the impact of Seller filing for bankruptcy with respect to any Contract to which it or any of its Subsidiaries is a party, from the date hereof until the Closing Date:

- (i) Seller will not, and will cause its Subsidiaries not to, solely with respect to the Assets:
 - (A) disparage nor take any action that would disparage the Assets;
 - (B) dilute the Assets;
 - (C) sell, lease, transfer, abandon, permit to lapse, fail to maintain, exclusively license, assign or otherwise dispose of any Asset;
 - (D) subject the Assets to any Encumbrances;
 - (E) enter into any agreement or arrangement that materially limits or otherwise restricts in any material respect the use or salability of the Assets or that would reasonably be expected to, after the Closing Date, limit or restrict in any material respect Buyer's use of the Asset;
 - (F) commence, settle or propose to settle any Proceedings that could reasonably be expected to materially diminish the value of the Assets or impair title thereto;
 - (G) cancel or modify any Insurance Policy, except where replaced with a substantially similar policy; or
 - (H) agree or commit to do any of the foregoing.

Section 7.03. *Commercially Reasonable Efforts.*

Subject to Section 7.03, Seller, on the one hand, and Buyer, on the other hand, will use commercially reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done, and to assist and cooperate with the other in doing, all things necessary, proper or advisable to consummate and make effective, in the most expeditious manner practicable, the transactions contemplated hereby, including using commercially reasonable efforts to accomplish the following: (i) the taking of all reasonable acts necessary to cause the conditions precedent to the other party's obligations to consummate the Closing set forth in Article 9, Article 10 and Article 11 to be satisfied, (ii) the obtaining, at the earliest practicable date, of all necessary Governmental Authorizations and the making of all necessary registrations, declarations and filings (including registrations, declarations and filings with Governmental Authorities, if any) and the taking of all reasonable steps as may be necessary to avoid any Proceeding by any Governmental Authority, and (iii) the execution or delivery of any additional instruments necessary to consummate the transactions contemplated hereby and to fully carry out the purposes of this Agreement. Nothing in this Section 7.03 will require Buyer, Seller or any of their respective Subsidiaries to pay any consideration to any Third Party, to initiate any

Proceedings, to incur any obligation or to waive any right under this Agreement or to assist any Party in connection with the transactions contemplated hereby.

Section 7.04. *Regulatory Approvals.*

(a) Buyer and Seller will (i) make or cause to be made all filings required of each of them or any of their respective Affiliates under the HSR Act or other Applicable Laws with respect to the transactions contemplated hereby as promptly as practicable and, in any event, within ten Business Days after the date of this Agreement in the case of all filings required under the HSR Act or any other Applicable Laws, (ii) comply at the earliest practicable date with any request under the HSR Act or other Applicable Laws for additional information, documents or other materials received by each of them or any of their respective subsidiaries from the Federal Trade Commission (the “**FTC**”), the Antitrust Division of the United States Department of Justice (the “**Antitrust Division**”) or any other Governmental Authority in respect of such filings or such transactions, and (iii) cooperate with each other in connection with (A) any such filing (including, to the extent permitted by Applicable Law, providing copies of all such documents to the non-filing parties prior to filing and considering all reasonable additions, deletions or changes suggested in connection therewith), (B) resolving any investigation or other inquiry of any of the FTC, the Antitrust Division or other Governmental Authority under any Applicable Laws with respect to any such filing or any such transaction, and (C) updating, transferring, replacing, cancelling or obtaining (1) the Permits set forth in Schedule 7.04. Each such Party will use commercially reasonable efforts to furnish to each other all information required for any application or other filing to be made pursuant to any Applicable Law in connection with the transactions contemplated by this Agreement. Each such Party will promptly inform the other parties of any oral communication with, and provide copies of written communications with, any Governmental Authority regarding any such filings or any such transaction. No Party hereto will independently participate in any formal meeting with any Governmental Authority in respect of any such filings, investigation, or other inquiry without giving the other parties prior notice of the meeting and, to the extent permitted by such Governmental Authority, the opportunity to attend and/or participate. Subject to Applicable Law, the Parties will consult and cooperate with one another in connection with any analyses, appearances, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of any party relating to Proceedings under the HSR Act or other Applicable Laws. Seller and Buyer may, as each deems advisable and necessary, reasonably designate any competitively sensitive material provided to the other under this Section 7.04 as “outside counsel only.” Such materials and the information contained therein will be given only to the outside legal counsel of the recipient and will not be disclosed by such outside counsel to employees, officers or directors of the recipient, unless express written permission is obtained in advance from the source of the materials (Seller or Buyer, as the case may be).

(b) Buyer understands and agrees that Buyer will use its reasonable best efforts to take, and will cause its Affiliates to take, all actions necessary to obtain all Governmental Authorizations and to avoid or eliminate each and every impediment under any Applicable Law or otherwise so as to enable the consummation of the transactions contemplated by this Agreement and the other Transaction Documents to occur as soon as possible (and in any event prior to the Outside Date); *provided* that the Parties hereto understand and agree that the reasonable best efforts of Buyer, solely for purposes of this Section 7.04(b), will be deemed to

include: (i) (A) entering into any settlement, undertaking, consent decree, stipulation or agreement with or required by any Governmental Authority in connection with the transactions contemplated hereby; (B) proposing, negotiating, committing to and effecting, by consent decree, hold separate order or otherwise, the sale, divestiture or disposition of businesses, product lines or assets, including the assets of Buyer or any of its Affiliates or the Assets; (C) terminating existing relationships, contractual rights or obligations of Buyer or its Affiliates (including those relating to the Assets); and (D) otherwise taking or committing to take actions that after the Closing would limit Buyer's or its Affiliates' freedom of action with respect to, or its ability to retain or exercise rights of ownership or control with respect to, one or more of the businesses, product lines or assets of Buyer or its Affiliates (including the Assets), in each case in this clause (i), including to the extent required or proposed by any Governmental Authority in connection with the transactions contemplated hereby; (ii) defending any Proceeding (including by appeal if necessary) that challenges any of the transactions contemplated by this Agreement or which would otherwise prohibit, materially delay or materially impair the consummation of the transactions contemplated by this Agreement or the other Transaction Documents; (iii) seeking to have lifted, vacated or reversed any Order entered by any Governmental Authority with respect to this Agreement or the other Transaction Documents or the transactions contemplated hereby or thereby; and (iv) not taking any action (including the acquisition by it or any of its Affiliates of any interest in any Person) if such action would make it more likely that there would arise any impediments under any Applicable Law that may be asserted by any Governmental Authority to the consummation of the transactions contemplated by this Agreement or the other Transaction Documents as promptly as reasonably practicable or that would result in any delay of the Closing; *provided* that, notwithstanding the foregoing or anything to the contrary herein, neither Buyer nor any of its Affiliates will be required to take (or commit to take) any of the actions listed in clauses (i) through (iii) of this Section 7.04(b) to the extent that such action, individually or in the aggregate, would reasonably be expected to have a material adverse effect on the Asset, Buyer and all of Buyer's Affiliates, taken as a whole. Notwithstanding anything to the contrary herein, any material breach of Buyer of this Section 7.04 will constitute a willful and material breach of the covenants and agreements on the part of Buyer set forth in this Agreement for all purposes hereof.

Section 7.05. Bankruptcy Court Approval.

(a) The Selling Entities and Buyer each acknowledges that this Agreement and the sale of the Assets to Buyer is subject to Bankruptcy Court approval. Buyer acknowledges that to obtain such approval, the Selling Entities must demonstrate that they have taken reasonable steps to obtain the highest and otherwise best offer possible for the Assets, and that such demonstration will include giving notice of the transactions contemplated by this Agreement to creditors and other interested parties as ordered by the Bankruptcy Court. Buyer agrees that it will promptly take such actions as are reasonably requested by the Selling Entities to assist in obtaining entry of the Sale Order, including furnishing affidavits or other documents or information for filing with the Bankruptcy Court for the purposes, among others, of providing necessary assurances of performance by Buyer under this Agreement and demonstrating that Buyer is a "good faith" purchaser under Section 363(m) of the Bankruptcy Code. In the event the entry of the Sale Order is appealed, Buyer will use its commercially reasonable efforts to defend such appeal(s).

(b) Seller will give Buyer reasonable advance notice and proposed drafts of all pleadings, motions, Orders, notices, other papers, hearings, and other Proceedings related to this Agreement and the transactions contemplated hereby, and will provide Buyer and its counsel with a reasonable opportunity to review such papers prior to filing with the Bankruptcy Court unless such advance notice is impossible or impracticable under the circumstances, in which case the Selling Entities will deliver copies of such papers substantially simultaneously with the filing with the Bankruptcy Court.

Section 7.06. *Alternative Proposals.*

Buyer agrees and acknowledges that the Selling Entities, including through their respective Representatives, are and may continue soliciting inquiries, proposals, or offers from Third Parties for all or any part of the Assets, and are and may continue discussing and negotiating such inquiries, proposals or offers and providing information to Third Parties in connection therewith, as contemplated by the Bidding Procedures.

Section 7.07. *Additional Selling Entities.*

If, at any time after the date of this Agreement either Party discovers that any of the rights, interests, properties, or other assets constituting the Assets is owned by a Subsidiary of Seller who is not a Selling Entity, Seller shall promptly cause such Subsidiary to become a Selling Entity hereunder as if an original party hereto, to deliver a joinder in form and substance reasonably acceptable to Buyer and, subject to Section 2.04, to promptly transfer (or cause to be transferred) such assets to Buyer. Prior to any such transfer, the applicable Subsidiary of Seller possessing any such asset will hold it in trust for the benefit of Buyer.

Section 7.08. *Public Announcements; Filings.*

No Party nor any of its Affiliates shall make any public announcement or issue any press release or make any filings at any time concerning this Agreement or any Transaction Document or any of the transactions contemplated hereby or thereby, without the prior written approval of the other Parties, not to be unreasonably withheld, delayed or conditioned. Notwithstanding the immediately preceding sentence, in the event any Party reasonably determines, on advice of counsel, that any such filing is required by the Bankruptcy Court or otherwise under Applicable Law, such Party shall give the other Parties advance written notice of, and a meaningful opportunity (as practicable under the circumstances) to review and comment on, the proposed form and substance of any such filing, but prior written approval shall not be required. The Party whose proposed filing is the subject of review shall consider carefully and in good faith all comments timely received from the other Parties.

ARTICLE 8
ADDITIONAL AGREEMENTS

Section 8.01. *Allocation of Purchase Price.*

(a) The Purchase Price (plus any Assumed Liabilities and other amounts properly taken into account under the Code) shall be allocated among the 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) (the “**Allocation**”). The Allocation shall be delivered by Buyer to Seller within 60 days after the Closing Date for Seller’s review and comment. 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. In the event that Buyer and Seller are unable to resolve such dispute within 30 days following Seller’s notification of such objection, Buyer and Seller shall jointly retain a referee chosen and mutually acceptable to both Buyer and Seller to resolve the disputed items. Upon resolution of the disputed items, the Allocation shall be adjusted to reflect such resolution. The costs, fees and expenses of the referee shall be borne equally by Buyer and Seller.

(b) (i) Seller and Buyer will report, act and file (and will cause their respective Affiliates to report, act and file) Tax Returns (including IRS Form 8594) in all respects and for all purposes consistent with the Allocation and (ii) 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 Applicable Law.

Section 8.02. Post-Closing Books and Records.

Until the earlier of the closure of the Bankruptcy Cases and five (5) years after the Closing Date, (a) Buyer will use commercially reasonable efforts not to dispose of or destroy any of the Records received by Buyer as Assets and (b) Buyer will allow such Selling Entity (including, for clarity, any trust established under a Chapter 11 plan of such Selling Entity or any other successors of such Selling Entity) and any of its respective directors, officers, employees, counsel, Representatives, accountants and auditors reasonable access during normal business hours, upon reasonable advance notice, to any Records included in the Assets for purposes relating to the Bankruptcy Cases, the wind-down of the operations of such Selling Entity or any such trusts or successors and such Selling Entity (including any such trust or successors) and such directors, officers, employees, counsel, Representatives, accountants and auditors will have the right to make copies of any such Records for such purposes. Until the liquidation and winding up of each Selling Entity’s estate, such Selling Entity may keep a copy of the Records. In the event any Party desires to destroy any such Records prior to the time during which they must be maintained pursuant to this Section 8.01, such Party will first give 30 days’ prior written notice to the other Party and such other Party will have the right at their option and expense, upon prior written notice given within such 30 day period to the Party desiring to destroy such Records or records, to take possession of the Records within 60 days after the date of such notice, or such shorter period as the liquidation and winding up of each applicable Selling Entity’s estate will permit. Except as required by Applicable Laws or to the extent required to enforce its rights with respect to the Excluded Liabilities, from and after the Closing, the Selling Entities will keep confidential and not use the Records that would have been included in the Records but for the failure to obtain a material Third Party consent or any Records to which it has access under this Section 8.01, except for the use thereof as expressly permissible hereunder.

Section 8.03. Insurance Access. Following the Closing Date, with respect to any actions, inactions, events, omissions, conditions, facts, circumstances, losses, damages and

Liabilities which occurred or are alleged to have occurred, or were incurred or claimed to have been incurred, with respect to the Assets prior to the Closing Date, Seller will provide Buyer with access to, and Buyer may, upon prior written notice to Seller, make claims under Seller's and its Subsidiaries' non-transferable third-party insurance policies (excluding any self-insurance policies or programs, or any insurance policies or programs that are substantially similar in effect to self-insurance) that are "occurrence based" insurance policies in place immediately prior to the Closing (each such policy, an "**Available Insurance Policy**"); *provided*, that such access to, and the right to make claims under, such insurance policies, shall be subject to the terms and conditions of such insurance policies, including any restrictions on coverage or scope, any deductibles, retentions or self-insurance provision, and any fees, costs, or other expenses, and shall be subject to the following additional conditions:

(a) Buyer shall report any potentially insured pre-Closing Date claim to Seller, as promptly as practicable and in any event in sufficient time so that such claim may be made in accordance with Seller's claim reporting procedures in effect immediately prior to the Closing;

(b) Premiums and premium increases, fees and expenses incurred by Seller or any of its Subsidiaries to the extent resulting from any access to, or any claims made by Buyer or any of its Affiliates under, any Available Insurance Policy, including any reasonable legal fees and allocated claims, expenses or claim handling fees, whether such claims are made by Buyer, its Affiliates or its or their respective Representatives, will, in each case, be promptly reimbursed to Seller by Buyer;

(c) Any recovery under any available Insurance Policy shall be net of all uninsured, uncovered, unavailable or uncollectible amounts of all such claims made by Buyer or any of its Affiliates under the policies as provided for under the Available Insurance Policies (including any deductible, retention or other similar amounts);

(d) Claims made by Buyer pursuant to this Section 8.03 will be subject to (and recovery thereon will be reduced by the amount of) any applicable deductibles, retentions, or self-insurance provisions under the Available Insurance Policies. With respect to any deductibles, retentions or self-insurance provisions described in the immediately preceding sentence that require a payment by Seller or any of its Subsidiaries, Buyer shall reimburse Seller or such Subsidiary for such payment. It is understood that Buyer will not have access to or coverage under any non-transferable insurance policy retained by Seller or any of its Subsidiaries that is not "occurrence based"; and

(e) Without limiting Buyer's right to make claims directly against the applicable insurance policies, in no event shall any Selling Entity be required to provide Buyer access under this Section 8.03 after such entity's Bankruptcy Case has been closed.

Section 8.04. *Disclaimers.*

(a) *General Disclaimer.* To the extent required by Applicable Laws to be operative, the disclaimers of certain warranties contained in this Section 8.04 are "conspicuous disclaimers" for purposes of any Applicable Laws.

(b) EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES OF SELLER EXPRESSLY SET FORTH IN ARTICLE 5 (AS MODIFIED OR QUALIFIED BY THE SCHEDULES HERETO OR OTHERWISE AS PROVIDED HEREIN), (I) NONE OF SELLER, ANY SUBSIDIARY OF SELLER NOR ANY OTHER PERSON MAKE ANY REPRESENTATIONS OR WARRANTIES, EXPRESS, STATUTORY OR IMPLIED OR OTHERWISE, WITH RESPECT TO, OR IN RELATION TO, ANY OF THE ASSETS OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, AND BUYER EXPRESSLY WAIVES AND ACKNOWLEDGES THAT NONE OF SELLER, ANY SUBSIDIARY OF SELLER NOR ANY OTHER PERSON MAKE ANY SUCH WARRANTY OR REPRESENTATION, AND BUYER IS NOT RELYING ON ANY SUCH WARRANTY OR REPRESENTATION, (II) SELLER, ON BEHALF OF ITSELF AND ITS SUBSIDIARIES, EXPRESSLY DISCLAIMS ALL LIABILITY AND RESPONSIBILITY FOR ANY REPRESENTATION, WARRANTY, STATEMENT OR INFORMATION MADE OR COMMUNICATED (ORALLY, IN WRITING OR OTHERWISE) TO BUYER OR ANY OF ITS AFFILIATES, EMPLOYEES, AGENTS, CONSULTANTS OR REPRESENTATIVES (INCLUDING ANY STATEMENT, OPINION, INFORMATION, PROJECTION OR ADVICE THAT MAY HAVE BEEN PROVIDED TO BUYER BY ANY OFFICER, DIRECTOR, EMPLOYEE, AGENT, CONSULTANT, REPRESENTATIVE OR ADVISOR OF EACH SELLER OR ANY OF ITS RESPECTIVE AFFILIATES) AND (III) ALL PROPERTIES INCLUDED IN THE ASSETS WILL BE CONVEYED BY SELLER OR ITS APPLICABLE SUBSIDIARIES AND ACCEPTED BY BUYER PRECISELY AND ONLY AS IS, WHERE IS, AND WITH ALL DEFECTS AND FAULTS WITHOUT RECOURSE AND WITHOUT WARRANTY (INCLUDING WITHOUT ANY WARRANTY OF TITLE).

(c) EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES OF SELLER EXPRESSLY SET FORTH IN ARTICLE 5 OF THIS AGREEMENT (AS MODIFIED OR QUALIFIED BY THE SCHEDULES HERETO OR OTHERWISE AS PROVIDED HEREIN), BUYER ACKNOWLEDGES AND AGREES THAT SELLER AND SELLER'S SUBSIDIARIES ARE CONVEYING THE ASSETS WITHOUT REPRESENTATION OR WARRANTY, EITHER EXPRESS OR IMPLIED AT COMMON LAW, BY STATUTE, OR OTHERWISE (ALL OF WHICH SELLER HEREBY DISCLAIMS), RELATING TO (I) TITLE, (II) THE MERCHANTABILITY, DESIGN, OR QUALITY OF ASSETS, (III) THE FITNESS OF THE ASSETS FOR ANY PARTICULAR PURPOSE, (IV) THE ABSENCE OF PATENT, LATENT OR REDHIBITORY VICIES OR DEFECTS, (V) THE ENVIRONMENTAL OR PHYSICAL CONDITION OF THE ASSETS (SURFACE AND SUBSURFACE), (VI) COMPLIANCE WITH APPLICABLE LAWS, (VII) THE CONTENTS, CHARACTER OR NATURE OF ANY INFORMATION MEMORANDUM OR MANAGEMENT PRESENTATION, (VIII) ANY ESTIMATES OF THE VALUE OF THE ASSETS OR FUTURE REVENUES GENERATED BY THE ASSETS, (IX) CONTRACTUAL, ECONOMIC, FINANCIAL INFORMATION AND/OR OTHER DATA AND ANY RELATED ESTIMATIONS OR PROJECTIONS MADE IN SALE PRESENTATIONS OR MARKETING MATERIALS, (X) CONTINUED FINANCIAL VIABILITY, INCLUDING PRESENT OR FUTURE VALUE OR ANTICIPATED INCOME OR PROFITS, (XI) THE CONTENT, CHARACTER OR NATURE OF ANY INFORMATION MEMORANDUM, REPORTS, BROCHURES, CHARTS OR STATEMENTS PREPARED BY THIRD PARTIES, (XII)

ANY OTHER MATERIALS OR INFORMATION THAT MAY HAVE BEEN MADE AVAILABLE OR COMMUNICATED TO BUYER OR ITS AFFILIATES, OR ITS OR THEIR EMPLOYEES, AGENTS, CONSULTANTS, REPRESENTATIVES OR ADVISORS IN CONNECTION WITH THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR ANY DISCUSSION OR PRESENTATION RELATING THERETO, (XIII) ANY IMPLIED OR EXPRESS WARRANTY OF FREEDOM FROM INTELLECTUAL PROPERTY INFRINGEMENT, MISAPPROPRIATION OR OTHER VIOLATION OR (XIV) ANY OTHER MATTER WHATSOEVER (INCLUDING THE ACCURACY OR COMPLETENESS OF ANY INFORMATION PROVIDED TO BUYER), IT BEING EXPRESSLY UNDERSTOOD AND AGREED BY THE PARTIES THAT BUYER WILL BE DEEMED TO BE OBTAINING THE ASSETS IN THEIR PRESENT STATUS, CONDITION AND STATE OF REPAIR, "AS IS" AND "WHERE IS" WITH ALL FAULTS AND THAT BUYER HAS MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS BUYER DEEMS APPROPRIATE AND BUYER IRREVOCABLY WAIVES ANY AND ALL CLAIMS IT MAY HAVE AGAINST SELLER OR ANY SUBSIDIARY OF SELLER ASSOCIATED WITH SAME.

ARTICLE 9

CONDITIONS PRECEDENT TO OBLIGATIONS OF BUYER TO CLOSE

The obligation of Buyer to consummate the Closing is subject to the satisfaction or, to the extent permitted by Applicable Law, waiver in writing by Buyer, at or prior to the Closing, of each of the following conditions:

Section 9.01. *Accuracy of Representations.*

(a) The representations and warranties of the Selling Entities contained in Sections Section 5.01 (solely the first sentence thereof) and Section 5.02 will be true and correct in all material respects at and as of the Closing, as if made at and as of such time, except to the extent expressly made as of an earlier date, in which case as of such earlier date; and

(b) the other representations and warranties of Seller contained in this Agreement (without giving effect to any qualifications or exceptions as to "materiality" or "Material Adverse Effect" set forth therein) will be true and correct at and as of the Closing, as if made at and as of such time, except to the extent expressly made as of an earlier date, in which case as of such earlier date, except for such failures to be so true and correct, as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and (c) Buyer will have received a certificate on behalf of each Selling Entity to such effect signed by a duly authorized officer of Seller.

Section 9.02. *Selling Entities' Performance.*

(a) No Selling Entity will have breached the covenants that such Selling Entity is required to perform pursuant to this Agreement prior to the Closing in any material respect (or will have cured any such breach to the extent necessary to satisfy this condition); and

(b) Buyer will have received a certificate of each Selling Entity to such effect signed by a duly authorized officer thereof.

Section 9.03. *Seller's Deliveries.* Each of the deliveries required to be made to Buyer pursuant to Section 4.04 will have been delivered (or the applicable Selling Entity will make such deliveries at the Closing).

ARTICLE 10
CONDITIONS PRECEDENT TO THE OBLIGATION
OF BUYER AND THE SELLING ENTITIES

The respective obligations of Buyer and the Selling Entities to consummate the Closing are subject to the satisfaction or, to the extent permitted by Applicable Law, waiver in a joint writing by Buyer and the Selling Entities, at or prior to the Closing, of each of the following conditions:

Section 10.01. *No Order.*

There will not be in effect any Order by any court of competent jurisdiction in the United States prohibiting the Closing.

Section 10.02. *Sale Order.*

The Bankruptcy Court will have entered the Sale Order, and each such order will be a Final Order in full force and effect and will not have been stayed or vacated.

ARTICLE 11
CONDITIONS PRECEDENT TO THE OBLIGATION OF THE SELLING ENTITIES TO
CLOSE

The Selling Entities' obligation to consummate the Closing is subject to the satisfaction or, to the extent permitted by Applicable Law, waiver in writing by Seller, at or prior to the Closing, of each of the following conditions:

Section 11.01. *Accuracy of Representations.*

(a) The representations and warranties of Buyer contained in Article 6 of this Agreement that are not qualified by materiality will be true and correct in all material respects at and as of the Closing, as if made at and as of such time, except to the extent expressly made as of an earlier date, in which case as of such earlier date;

(b) the representations and warranties of Buyer contained in this Agreement that are qualified by materiality will be true and correct in all respects at and as of the Closing, as if made at and as of such time, except to the extent expressly made as of an earlier date, in which case as of such earlier date; and

(c) Seller will have received a certificate of Buyer to such effect signed by a duly authorized officer thereof.

Section 11.02. *Buyer's Performance.*

(a) Buyer will not have breached its covenants that it is required to perform pursuant to this Agreement prior to the Closing in any material respect (or will have cured any such breach to the extent necessary to satisfy this condition); and

(b) Seller will have received a certificate of Buyer to such effect signed by a duly authorized officer thereof.

Section 11.03. *Buyer's Deliveries.*

Each of the deliveries required to be made to Seller pursuant to Section 4.03 will have been delivered (or Buyer will make such deliveries at the Closing).

ARTICLE 12
TERMINATION

Section 12.01. *Termination Events.*

Notwithstanding anything herein to the contrary, this Agreement may be terminated at any time prior to the Closing:

- (a) by mutual written agreement of Seller and Buyer;
- (b) by written notice of either Seller or Buyer to such other Party if:

(i) the Closing has not occurred by the close of business on May 15, 2020 (the "**Outside Date**"); *provided*, (y) if the Sale Order has not become a Final Order as of the initial Outside Date or (z) if all conditions specified in Articles 9, 10 and 11 have been satisfied or waived as of the initial Outside Date (or, with respect to those conditions which, by their nature can only be satisfied at the Closing, would reasonably be capable of satisfaction as of such date), other than the conditions set forth in Section 10.01, then the Outside Date shall be further extended to September 30, 2020 if either Buyer or Seller notifies the other party in writing on or prior to the initial Outside Date of its election to extend the Outside Date to such date; *provided, further*, that a Party may not terminate this Agreement pursuant to this Section 12.01(b)(i) if such Party is in material breach of any of its representations, warranties, covenants or agreements contained herein;

(ii) there is in effect a Final Order by any court of competent jurisdiction in the United States prohibiting the Closing; *provided* that a Party may not terminate this Agreement pursuant to this Section 12.01(b)(ii) if such party is in material breach of any of its representations, warranties, covenants or agreements contained herein;

(iii) any of the Selling Entities enter into a definitive agreement providing for a Superior Proposal and the closing of the sale of the relevant Assets to the applicable acquirer pursuant to such Superior Proposal has occurred; or

(iv) if, after their respective entry, either the Bidding Procedures Order or Sale Order ceases to be in full force and effect;

(c) so long as Buyer is not in material breach of any of its representations, warranties, covenants or agreements contained herein, by Buyer by written notice to the Selling Entities if (i) any Selling Entity breaches any representation or warranty or any covenant or agreement contained in this Agreement, (ii) such breach would result in a failure of a condition set forth in Article 9 or Article 10 and (iii) such breach has not been cured by the earlier of (1) 10 Business Days after the giving of written notice by Buyer to the Selling Entities of such breach and (2) the Outside Date;

(d) so long as no Selling Entity is in material breach of any of its representations, warranties, covenants or agreements contained herein, by the Selling Entities by written notice to Buyer if (i) Buyer breaches any representation or warranty or any covenant or agreement contained in this Agreement, (ii) such breach would result in a failure of a condition set forth in Article 10 or Article 11 and (iii) such breach has not been cured by the earlier of (1) 10 Business Days after the giving of written notice by the Selling Entities to Buyer of such breach and (2) the Outside Date;

(e) by the Selling Entities by written notice to Buyer if Buyer fails to consummate the transactions contemplated hereby, including payment of the Cash Purchase Price, as and when required by Article 4 hereof; or

(f) by Seller by written notice to Buyer if (x) the Bankruptcy Cases are, without Seller's consent, converted into cases under Chapter 7 of the Bankruptcy Code or dismissed, or (y) without Seller's consent, a trustee under Chapter 11 of the Bankruptcy Code is appointed in the Bankruptcy Cases.

Section 12.02. Effect of Termination.

In the event of a valid termination of this Agreement by Buyer or the Selling Entities pursuant to this Article 12, all rights and obligations under this Agreement will terminate without any Liability of any Party or Person to any other Party or Person; *provided* that, subject to Section 13.07 (if applicable), nothing herein will relieve any Party from Liability for any failure to consummate the transactions contemplated hereby when required pursuant to this Agreement or any willful and material breach of this Agreement prior to such termination; and *provided, further*, that the provisions of this Section 12.02, Section 12.03, Section 3.02, Section 7.01(b), Section 8.04 and Section 13.07 (and, to the extent applicable to the interpretation or enforcement of such provisions, Article 1 and Article 13) will survive the termination of this Agreement.

Section 12.03. Procedure Upon Termination.

In the event of termination pursuant to Section 12.01, the terminating Party must give written notice thereof, specifying the provision pursuant to which the Agreement is being

terminated, to the other Party, and this Agreement will terminate (subject to Section 12.02) and the purchase of the Assets hereunder will be abandoned without further action by Buyer or Seller. If this Agreement is terminated as provided herein, Seller will be deemed to have delivered notice to Buyer that it must return or destroy all Confidential Information (as defined in the Confidentiality Agreement) pursuant to Section 7 of the Confidentiality Agreement and Buyer will redeliver to the Selling Entities or destroy all documents, work papers and other materials of Buyer and its Representatives relating to the transactions contemplated hereby, in accordance with the terms of the Confidentiality Agreement, including the requirement to confirm any such destruction in writing to the Selling Entities.

ARTICLE 13 GENERAL PROVISIONS

Section 13.01. *No Survival of Representations and Warranties.*

The representations and warranties contained herein and in any certificate or other Transaction Document delivered by any Party pursuant to this Agreement will terminate upon and not survive the Closing and there will be no Liability thereafter in respect thereof. Each Party's covenants and other agreements contained in this Agreement will terminate upon the Closing, except the Post-Closing Covenants applicable to such Party, which will survive the Closing until the earlier of (a) performance of such Post-Closing Covenant in accordance with this Agreement or (b)(i) if time for performance of such Post-Closing Covenant is specified in this Agreement, 90 days following the expiration of the time period for such performance, or (ii) if time for performance of such Post-Closing Covenant is not specified in this Agreement, the expiration of the applicable statute of limitations with respect to any claim for any failure to perform such Post-Closing Covenant; *provided* that if a written notice of any claim with respect to any Post-Closing Covenant is given prior to the expiration thereof then such Post-Closing Covenant will survive until, but only for purposes of, the resolution of such claim by final, non-appealable judgment or settlement.

Section 13.02. *Notices.*

All notices, consents, waivers and other communications under this Agreement must be in writing and will be deemed to have been duly given (a) when delivered by hand (with written confirmation of receipt), (b) when sent by email (with read receipt received), (c) one Business Day following the day sent by overnight courier (with written confirmation of receipt), or (d) when received by the addressee, if sent by registered or certified mail (postage prepaid, return receipt requested), in each case to the appropriate addresses and Representatives (if applicable) set forth below (or to such other addresses and Representatives as a Party may designate by notice to the other Parties):

- (i) If to any Selling Entity, then to:

Dean Foods Company
2711 North Haskell Avenue, Suite 3400
Dallas, TX 75204

Attn: Office of the General Counsel
E-mail: kristy_waterman@deanfoods.com

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

Davis Polk & Wardwell LLP
Attn: Louis Goldberg
Brian Resnick
Harold Birnbaum
450 Lexington Avenue
New York, NY 10017
E-mail: louis.goldberg@davispolk.com
brian.resnick@davispolk.com
harold.birnbaum@davispolk.com

(ii) If to Buyer:

Producers Dairy Foods, Inc.
250 E Belmont Ave.
Fresno, CA 93701
Attn: Scott W. Shehadey, President
email: scott.shehadey@producersdairy.com

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

Gilmore Magness Janisse
Attn: Marcus D. Magness
Christopher E. Seymour
7789 N. Ingram Avenue, Ste. 105
Fresno, CA 93711
E-mail: mmangness@gmlegal.net
cseymour@gmlegal.net

Section 13.03. *Waiver.*

Neither the failure nor any delay by any Party in exercising any right, power or privilege under this Agreement or the documents referred to in this Agreement will operate as a waiver of such right, power or privilege, and no single or partial exercise of any such right, power or privilege will preclude any other or further exercise of such right, power or privilege or the exercise of any other right, power or privilege. To the maximum extent permitted by Applicable Laws, (i) no waiver that may be given by a Party will be applicable except in the specific instance for which it is given, and (ii) no notice to or demand on one Party will be deemed to be a waiver of any right of the party hereto that gives such notice or demand to take further action without notice or demand.

Section 13.04. *Entire Agreement; Amendment.*

This Agreement (including the Schedules, Disclosure Schedules and the Exhibits), the other Transaction Documents and the Confidentiality Agreement supersede all prior agreements between Buyer and the Selling Entities with respect to its subject matter and constitute a complete and exclusive statement of the terms of the agreements between Buyer and the Selling Entities with respect to the subject matter hereof and thereof. This Agreement, including all exhibits hereto, may not be amended, modified or supplemented, or the terms hereof waived, except by a written agreement executed by all of the Parties.

Section 13.05. *Assignment.*

This Agreement, and the rights, interests and obligations hereunder, may not be assigned by any Party (by operation of law or otherwise) without the express written consent of the other Parties; *provided*, that this Agreement and the rights and obligations of Buyer hereunder may be assigned by Buyer, without the prior written consent of any Selling Entity, to one or more of Buyer's Subsidiaries, so long as (x) such Subsidiary is designated in writing by Buyer to Seller prior to the Closing, (y) Buyer continues to remain obligated in full hereunder, and (z) any such assignment would not reasonably be expected to impede or delay the Closing; *provided, further* that Seller may assign some or all of its rights or delegate some or all of their obligations hereunder to successor entities pursuant to a plan of reorganization confirmed by the Bankruptcy Court. Any attempted or purported assignment in violation of this Section 13.05 will be deemed void *ab initio*. This Agreement will be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

Section 13.06. *Severability.*

The provisions of this Agreement will be deemed severable, and the invalidity or unenforceability of any provision will not affect the validity or enforceability of the other provisions hereof. If any provision of this Agreement, or the application thereof to any Person or any circumstance, is invalid or unenforceable, (a) the Parties will negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible and (b) the remainder of this Agreement and the application of such provision to other Persons or circumstances will not be affected by such invalidity or unenforceability.

Section 13.07. *Expenses.*

Each of Seller, on the one hand, and Buyer, on the other hand, will bear its own respective expenses incurred in connection with the negotiation and execution of this Agreement, the other Transaction Documents and the transactions contemplated hereby and thereby; *provided* that (a) Buyer shall pay all filing fees and expense of the Parties required in connection with any HSR Act filing or any other filing in connection with any Antitrust Laws and (b) Seller will pay all fees or expenses required to be paid to the Escrow Agent in connection with the Deposit Escrow Account.

Section 13.08. *Specific Performance.*

The Parties agree that irreparable damage would occur if any provision of this Agreement is not performed in accordance with the terms hereof, including if any of the Parties fails to take any action required of it hereunder to consummate the transactions contemplated by this Agreement, and that monetary damages, even if available, would not be an adequate remedy therefor. Accordingly, each Party will be entitled to an injunction or injunctions without proof of damages or posting a bond or other security to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof, including specific performance of the covenants, promises or agreements contained in this Agreement or an Order enjoining the applicable Party from any threatened, or from the continuation of any actual, breach of such covenants, promises or agreements, in each case in this sentence, in addition to any other remedy to which they are entitled at law or in equity. Unless otherwise expressly stated in this Agreement (including pursuant to Section 13.07), no right or remedy described or provided in this Agreement is intended to be exclusive or to preclude a Party from pursuing other rights and remedies to the extent available under this Agreement, at law or in equity. 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. Notwithstanding the foregoing, it is understood and agreed that no Selling Entity shall have the right to seek specific performance of Buyer's obligation to consummate the Closing unless all conditions set forth in Article 9 and in Article 10 have been satisfied or waived by Buyer.

Section 13.09. *Governing Law; Consent to Jurisdiction and Venue; Jury Trial Waiver.*

(a) Except (i) to the extent the mandatory provisions of the Bankruptcy Code apply and (ii) except for any real or immovable property issues, which will be governed by and construed and enforced in accordance with the internal laws of the State in which such real or immovable property is located (without reference to the choice of law rules of such State), this Agreement will be governed by, and construed in accordance with, the laws of the State of Delaware applicable to contracts made and to be performed entirely in such state without regard to principles of conflicts or choice of laws or any other law that would make the laws of any other jurisdiction other than the State of Delaware applicable hereto.

(b) Without limitation of any Party's right to appeal any Order of the Bankruptcy Court, (i) the Bankruptcy Court will retain exclusive jurisdiction to enforce the terms of this Agreement and to decide any claims or disputes, which may arise or result from, or be connected with, this Agreement, any breach or default hereunder, or the transactions contemplated hereby and (ii) any and all claims relating to the foregoing will be filed and maintained only in the Bankruptcy Court, and the Parties hereby consent and submit to the exclusive jurisdiction and venue of the Bankruptcy Court and irrevocably waive the defense of an inconvenient forum to the maintenance of any such Proceeding; *provided* that, if the Bankruptcy Cases are closed pursuant to Section 350 of the Bankruptcy Code, the Parties agree to unconditionally and irrevocably submit to the exclusive jurisdiction of the Delaware Chancery Court or, if such court will not have jurisdiction, any federal court located in the State of Delaware or other Delaware state court, and any appellate court from any thereof for the resolution of any such claim or dispute. The Parties each hereby irrevocably waive, to the fullest extent permitted by Applicable

Laws, the defense of an inconvenient forum to the maintenance of any such Proceeding. The Parties each consent to service of process by mail (in accordance with Section 13.02) or any other manner permitted by law.

(c) THE PARTIES HEREBY IRREVOCABLY WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED IN CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ACTIONS OF ANY PARTY OR SUCH PARTY'S REPRESENTATIVES IN THE NEGOTIATION OR PERFORMANCE HEREOF.

Section 13.10. *Counterparts.*

This Agreement and any amendment hereto may be executed in one (1) or more counterparts, each of which will be deemed to be an original of this Agreement or such amendment and all of which, when taken together, will constitute one and the same instrument. Notwithstanding anything to the contrary in Section 13.02, delivery of an executed counterpart of a signature page to this Agreement or any amendment hereto by email attachment will be effective as delivery of a manually executed counterpart of this Agreement or such amendment, as applicable.

Section 13.11. *Parties in Interest; No Third Party Beneficiaries.*

This Agreement will inure to the benefit of and be binding upon Buyer, Seller and their respective successors and permitted assigns. This Agreement is for the sole benefit of the Parties and their permitted assigns, and nothing herein, express or implied, is intended to or will confer upon any other Person any legal or equitable benefit, claim, cause of action, remedy or right of any kind, except that Section 13.12 is intended for the benefit of and is enforceable by the Party Affiliates; *provided* that in each case such party will be subject to all the limitations and procedures of this Agreement as if it were a Party hereunder.

Section 13.12. *No Recourse.*

(a) Notwithstanding anything that may be expressed or implied in this Agreement or any other Transaction Document, and notwithstanding the fact that any Party may be a partnership or limited liability company, each Party, by its acceptance of the benefits of this Agreement, covenants, agrees and acknowledges that no Persons other than the Parties will have any obligation hereunder and that it has (on behalf of itself and its Subsidiaries) no rights of recovery thereunder against, and no recourse thereunder or in respect of any oral representations made or alleged to be made in connection therewith will be had against, any former, current or future Affiliate, incorporator, controlling Person, fiduciary, Representative, co-owner or equity holder of any Party (or any of their successors or permitted assignees) (each, other than, for the avoidance of doubt, a Party itself a "**Party Affiliate**"), whether by or through attempted piercing of the corporate veil, by or through a claim (whether in tort, Contract or otherwise) by or on behalf of such Person against the Party Affiliates, by the enforcement of any assessment or by any legal or equitable Proceeding, or by virtue of any statute, regulation or other Applicable Law, or otherwise; it being expressly agreed and acknowledged that no personal liability whatsoever will attach to, be imposed on or otherwise be incurred by any Party Affiliate, as such,

for any obligations of the applicable Party hereunder or the transaction contemplated hereby, under any documents or instruments delivered contemporaneously herewith, in respect of any oral representations made or alleged to be made in connection herewith, or for any claim (whether in tort, Contract or otherwise) based on, in respect of, or by reason of, such obligations or their creation.

(b) Effective as of the Closing (but only if the Closing actually occurs), except for any rights or obligations under this Agreement, the other Transaction Documents and the Confidentiality Agreement, Buyer, on behalf of itself and each of its Affiliates and each of its and their respective past, present and/or future officers, directors (and Persons in similar positions), employees, agents, general or limited partners, managers, management companies, members, advisors, stockholders, equity holders, controlling Persons, other Representatives or Affiliates, or any heir, executor, administrator, successor or assign of any of the foregoing (collectively, the “**Releasers**”), hereby irrevocably and unconditionally releases and forever discharges each Selling Entity, each other Subsidiary of Seller, their respective Affiliates and each of the foregoing’s respective past, present and/or future officers, directors (and Persons in similar positions), employees, agents, general or limited partners, managers, management companies, members, advisors, stockholders, equity holders, controlling Persons, other Representatives or Affiliates, or any heir, executor, administrator, successor or assign of any of the foregoing (collectively, the “**Released Parties**”) of and from any and all actions, causes of action, suits, Proceedings, executions, Orders, duties, debts, dues, accounts, bonds, Liabilities, Contracts and covenants (whether express or implied), and claims and demands whatsoever whether in law or in equity (whether based upon contract, tort or otherwise), which any of the Releasers may have against any of the Released Parties, now or in the future, in each case in respect of any cause, matter or thing relating to the Assets, the Business or any action taken or failed to be taken by any of the Released Parties in any capacity related to the Selling Entities, the Assets or the Business occurring or arising on or prior to the Closing Date. From and after the Closing and notwithstanding any applicable statute of limitations, Buyer will not and will cause each of the other Releasers not to, bring any action, suit or Proceeding against Seller or any of the other Released Parties, whether at law or in equity, with respect to any of the rights or claims waived and released by Buyer on behalf of itself and the other Releasers hereunder.

(c) Buyer agrees that if Buyer or any of its Affiliates obtains or binds a representations and warranties insurance policy with respect to any of the representations or warranties set forth in Article 5 of this Agreement (each, a “**R&W Insurance Policy**”), each such R&W Insurance Policy will at all times provide that: (1) the insurer will have no, and will waive and not pursue any and all, subrogation rights against Seller, any of its Subsidiaries or any of its or their respective Affiliates, (2) Seller is third party beneficiary of such waiver and (3) Buyer will have no obligation to pursue any claim against Seller or any of its Subsidiaries in connection with any Liability.

Section 13.13. *Disclosure Schedules; Materiality.*

The inclusion of any matter in any Disclosure Schedule will be deemed to be a disclosure in all other Disclosure Schedules, without the need for repetition or cross reference, to the extent that the relevance of such disclosure to the other Disclosure Schedules is reasonably apparent on its face. The inclusion of any matter in any Disclosure Schedule will not be deemed to constitute

an admission, or otherwise imply, that any such matter is material or creates a measure for materiality for purposes of this Agreement. The disclosure of any particular fact or item in any Disclosure Schedule will not be deemed an admission as to whether the fact or item is “material” or would constitute a “Material Adverse Effect.”

Section 13.14. *Liquidating Trustee.*

If at any time Seller liquidates, its estate is converted to Chapter 7, or otherwise has a trustee or other Representative appointed by the Bankruptcy Court (as applicable, a “**Trustee**”), then (a) such Trustee will be bound to perform the obligations of Seller and will be entitled to exercise the rights of Seller under this Agreement, and (b) with respect to all of Seller’s or its Subsidiaries’ assets that are abandoned (if any) following the date hereof, Seller grants to such Trustee a power of attorney for purposes performing Seller’s obligations under Section 2.04 with respect to such abandoned assets. Seller acknowledges and agrees that the power of attorney granted to such Trustee (if any) pursuant to the foregoing clause (b) is coupled with an interest and will be irrevocable. Further, such power of attorney will also be granted to Buyer for purposes of performing Seller’s obligations under Section 2.04 with respect to such abandoned assets, as determined by Buyer, and in the event Buyer exercises such power of attorney, the Trustee will not commit any act or take any action that is inconsistent with such exercise by Buyer, except as requested in writing by Buyer.

Section 13.15. *Conflicts; Privileges.*

(a) It is acknowledged by each of the parties that Seller has retained Davis Polk & Wardwell LLP (“**Davis Polk**”) to act as its counsel in connection with this Agreement and the transactions contemplated hereby (the “**Current Representation**”), and that no other party has the status of a client of Davis Polk for conflict of interest or any other purposes as a result thereof. Buyer hereby agrees that after the Closing, Davis Polk may represent Seller or any of its Affiliates or any of their respective Representatives (any such Person, a “**Designated Person**”) in any matter involving or arising from the Current Representation, including any interpretation or application of this Agreement or any other agreement entered into in connection with the transactions contemplated hereby, and including for the avoidance of doubt any Proceeding between or among Buyer or any of its Affiliates, and any Designated Person, even though the interests of such Designated Person may be directly adverse to Buyer or any of its Affiliates, and even though Davis Polk may have represented Buyer in a substantially related matter, or may be representing Buyer in ongoing matters. Buyer hereby waives and agrees not to assert (1) any claim that Davis Polk has a conflict of interest in any representation described in this Section or (2) any confidentiality obligation with respect to any communication between Davis Polk and any Designated Person occurring during the Current Representation.

(b) Buyer hereby agrees that all communications (whether before, at or after the Closing) between Davis Polk and any Designated Person that relate in any way to the Current Representation that are attorney-client privileged (the “**Deal Communications**”) and all rights to any other evidentiary privilege, and the protections afforded to information relating to representation of a client under applicable rules of professional conduct that may apply to such Deal Communications, belong to Seller and may be controlled by Seller and will not pass to or be claimed by Buyer or any of its Representatives and Buyer hereby agrees that it will not seek

to compel disclosure to Buyer or any of its Representatives of any such communication that is subject to attorney client privilege, or any other evidentiary privilege.

(c) Notwithstanding the foregoing, in the event that a dispute arises between Buyer, on the one hand, and a third party other than any Selling Entity, on the other hand, Buyer may assert the attorney-client privilege to prevent the disclosure of the Deal Communications to such third party; *provided, however*, that Buyer may not waive such privilege without the prior written consent of the Selling Entities (which such consent shall not be unreasonably withheld, conditioned or delayed). In the event that Buyer or any of its respective directors, officers, employees or other representatives is legally required by governmental order or otherwise to access or obtain a copy of all or a portion of the Deal Communications, Buyer shall, to the extent legally permissible, (x) reasonably promptly notify the Selling Entities in writing (including by making specific reference to this Section 13.15(c)), (y) agree that the Selling Entities may seek a protective order and (z) use, at the Selling Entities' sole cost and expense, commercially reasonable efforts to assist therewith.

[Signature page follows.]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered by their duly authorized representatives, all as of the day and year first above written.

SELLER:

DEAN FOODS COMPANY

By: _____
Name: _____
Title: _____

SELLING ENTITIES:

DEAN INTELLECTUAL PROPERTY SERVICES II, INC.

By: _____
Name: _____
Title: _____

BERKELEY FARMS, LLC

By: _____
Name: _____
Title: _____

PRODUCERS DAIRY FOODS, INC.

By: _____
Name: _____
Title: _____

Asset Purchase Agreement (2)

ASSET PURCHASE AGREEMENT

DATED AS OF MARCH 30, 2020

BY AND AMONG

DEAN FOODS COMPANY,

EACH OF THE SUBSIDIARIES OF DEAN FOODS COMPANY

LISTED ON THE SIGNATURE PAGES HERETO,

AND

PRODUCERS DAIRY FOODS, INC., a California corporation

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ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT (this “**Agreement**”), dated as of March 30, 2020 is by and among Dean Foods Company, a company organized under the laws of the State of Delaware whose address is 2711 North Haskell Avenue, Suite 3400, Dallas, TX 75204 (“**Seller**”), each of the Subsidiaries of Seller listed on the signature pages hereto (together with Seller, the “**Selling Entities**”) and Producers Dairy Foods, Inc., a corporation organized under the laws of the State of California whose address is 250 E. Belmont Avenue, Fresno, CA 93701 (“**Buyer**”). Capitalized terms used but not otherwise defined herein have the meanings set forth in Article 1. The Selling Entities and Buyer are sometimes referred to collectively herein as the “**Parties**” and individually as a “**Party**”.

RECITALS

WHEREAS, the Selling Entities are engaged in the Business;

WHEREAS, on November 12, 2019 (the “**Petition Date**”), the Selling Entities commenced voluntary cases (the “**Bankruptcy Cases**”) under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”) in the United States Bankruptcy Court for the Southern District of Texas (the “**Bankruptcy Court**”);

WHEREAS, the Selling Entities desire to sell to Buyer all of the Assets as hereinafter defined, and Buyer desires to purchase from the Selling Entities all of the Assets and assume all of the Assumed Liabilities, upon the terms and conditions hereinafter set forth;

WHEREAS, the Parties intend to effectuate the transactions contemplated by this Agreement through a sale of the Assets pursuant to Sections 105(a), 363 and 365 of the Bankruptcy Code and Rules 2002, 4001, 6004, 6006, and 9014 of the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”); and

WHEREAS, the Selling Entities’ ability, and Buyer’s willingness, to consummate the transactions set forth in this Agreement is subject to, among other things, the entry of the Sale Order by the Bankruptcy Court.

NOW, THEREFORE, in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1 DEFINITIONS

Section 1.01. *Definitions.*

For purposes of this Agreement, the following terms have the meanings specified or referenced below.

“**365 Contracts**” means all of the Selling Entities’ respective executory Contracts and unexpired Leases, in each case, within the meaning of Section 365 of the Bankruptcy Code

exclusively related to the Business. For the avoidance of doubt, none of the Hedge Contracts are 365 Contracts.

“Accounts Receivable” means any and all (i) accounts receivable, notes receivable and other amounts receivable owed to Seller or any of its Subsidiaries (whether current or non-current), together with all security or collateral therefor and any interest or unpaid financing charges accrued thereon, including all Proceedings pertaining to the collection of amounts payable, or that may become payable, to Seller or any of its Subsidiaries with respect to products sold or services performed on or prior to the Closing Date, (ii) construction allowances and other amounts due from landlords (including in respect of prior overcharges and insurance recoveries), (iii) license and royalty receivables, (iv) rebate receivables from suppliers, (v) insurance claims receivables, and (vi) other amounts due to Seller or any of its Subsidiaries which they have historically classified as accounts receivable in the consolidated balance sheet of Seller, in each case exclusively related to the Business.

“Affiliate” means, with respect to any Person, any other Person that directly or indirectly (through one or more intermediaries) Controls, is Controlled by or is under common Control with such specified Person; *provided* that none of the equity holders of Seller or creditors of the Selling Entities (other than any equity holder of Seller or creditor who is a Subsidiary of any Selling Entity), or any of the Specified Entities, will be considered an Affiliate of a Selling Entity for purposes of this Agreement.

“Agreement” has the meaning set forth in the introductory paragraph.

“Allocation” has the meaning set forth in Section 8.02(a).

“Antitrust Division” has the meaning set forth in Section 7.04.

“Antitrust Laws” means, collectively, the HSR Act, the Sherman Act, the Clayton Act, the Federal Trade Commission Act and any other federal or state or foreign statutes, rules, regulations, orders, decrees, administrative or judicial doctrines or other Applicable Laws that are designed to prohibit, restrict or regulate actions having the purpose or effect of monopolization or restraint of trade.

“Anti-Corruption Laws” has the meaning set forth in Section 5.19.

“Applicable Food Safety Laws” has the meaning set forth in Section 5.09.

“Applicable Law” means, with respect to any Person, any transnational, domestic or foreign federal, state, provincial, municipal or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, Order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated, enforced or applied by a Governmental Authority that is binding upon or applicable to such Person or its properties, as amended unless expressly specified otherwise.

“Assets” has the meaning set forth in Section 2.01(b).

“Assigned Contracts” has the meaning set forth in Section 2.01(b)(v).

“**Assumed Liabilities**” has the meaning set forth in Section 2.03.

“**Avoidance Actions**” shall mean any and all claims for relief of the Selling Entities under chapter 5 of the Bankruptcy Code, or state fraudulent conveyance, fraudulent transfer or other similar state laws.

“**Bankruptcy Cases**” has the meaning set forth in the recitals.

“**Bankruptcy Code**” has the meaning set forth in the recitals.

“**Bankruptcy Court**” has the meaning set forth in the recitals.

“**Bankruptcy Rules**” has the meaning set forth in the recitals.

“**Bidding Procedures**” means the procedures employed with respect to the proposed sale of the Assets and the assumption of the Assumed Liabilities attached hereto as Exhibit A.

“**Bidding Procedures Order**” means the Order of the Bankruptcy Court approving the Bidding Procedures attached hereto as Exhibit B.

“**Business**” means the business of manufacturing, marketing, distributing and selling certain branded and private label dairy and dairy case products, including fluid milk, ice cream, cultured dairy products, creamers, ice cream mix and other dairy products, and certain juices, teas and bottled water products, in each case to retailers, distributors, food service outlets, educational institutions and Governmental Authorities in the United States, as conducted by the Selling Entities, at or exclusively related to the Facilities, including the ownership and operation of the Assets.

“**Business Day**” means any day, other than Saturday or Sunday, on which commercial banks are open for commercial business with the public in New York City, New York and Dallas, Texas.

“**Business IT Assets**” has the meaning set forth in Section 5.11(f).

“**Buyer**” has the meaning set forth in the introductory paragraph.

“**Cash Purchase Price**” has the meaning set forth in Section 3.01(a).

“**Casualty Loss**” means any loss, damage or destruction of the Assets that occurs for any reason, including any act of God, fire, explosion, collision, earthquake, windstorm, flood, hurricane, tropical storm, terrorism, or other casualty or condemnation taking under the right of eminent domain, but excluding any loss, damage, or destruction as a result of depreciation or ordinary wear and tear.

“**Claim**” has the meaning set forth in Section 101(5) of the Bankruptcy Code.

“**Closing**” has the meaning set forth in Section 4.01.

“**Closing Date**” has the meaning set forth in Section 4.01.

“**Code**” means the United States Internal Revenue Code of 1986.

“**Collective Bargaining Agreement**” means any written agreement between any Selling Entity with a union representing any Company Employees that governs the terms and conditions of employment, whether or not such agreement is expired by its terms. Buyer is not assuming any Collective Bargaining Agreement.

“**Company Employees**” means those employees of a Selling Entity, or those independent contractors, in each case as set forth on Disclosure Schedule 1.01(a).

“**Confidentiality Agreement**” has the meaning set forth in Section 7.01(b).

“**Contract**” means any agreement, contract, lease, deed, license, instrument, commitment, undertaking or obligation (in each case, whether written or oral) that is legally binding, including the Leases.

“**Control**” means the ability (directly or indirectly through one or more intermediaries) to direct or cause the direction of the management or affairs of a Person, whether through the ownership of voting interests, by Contract or otherwise.

“**Copyrights**” means any copyright, any copyrightable work, any work of authorship, any moral rights related to any of the foregoing, any registration or recording of any copyright, copyrightable work or work of authorship, and any application in connection therewith, including any such registration, recording, or application in the United States Copyright Office or in any similar office or agency of the United States, any State thereof, or any other jurisdiction, and any renewal of any of the foregoing.

“**Cure Costs**” means all monetary Liabilities, including pre-petition monetary Liabilities, of the Selling Entities that must be paid or otherwise satisfied to cure all of the Selling Entities’ monetary and other defaults under the Assigned Contracts pursuant to Section 365 of the Bankruptcy Code at the time of the assumption thereof and assignment of the Assigned Contracts to Buyer as provided hereunder as such amounts are determined by the Bankruptcy Court or approved pursuant to the assignment and assumption procedures provided for in the Bidding Procedures Order.

“**Current Representation**” has the meaning set forth in Section 13.15.

“**Damage or Destruction Loss**” has the meaning set forth in Section 7.07.

“**Data Protection Laws**” means the data protection and privacy laws of each jurisdiction where any Selling Entity is established and operating the Business and those of each jurisdiction where any Personal Information is collected, transmitted, secured, stored, shared or otherwise processed by or on behalf a Selling Entity in connection with the operation of the Business, including, to the extent applicable, the General Data Protection Regulation (EU 2016/679) (GDPR), the e-Privacy Directive (Directive 2002/58/EC) and the e-Privacy Regulation (Regulation 2017/003) (once it takes effect), the California Consumer Privacy Act, Section 5 of the (U.S.) Federal Trade Commission Act and any and all laws and regulations governing privacy, cybercrime, use of electronic data, or unfair or deceptive trade practices.

“**Davis Polk**” has the meaning set forth in Section 13.15.

“**Deal Communications**” has the meaning set forth in Section 13.15(b).

“**Deposit Amount**” has the meaning set forth in Section 3.02.

“**Deposit Escrow Account**” means the deposit escrow account to be maintained with the Escrow Agent on behalf of the Selling Entities.

“**Designated Person**” has the meaning set forth in Section 13.15.

“**Desired 365 Contracts**” has the meaning set forth in Section 2.05(a).

“**DFA APA**” means that certain asset purchase agreement dated as of April ____, 2020, by and among Dairy Farmers of America, Inc., Seller and certain of Seller’s Subsidiaries party thereto.

“**Domain Name(s)**” means modeldairy.com and all of Seller’s right, title and interest in and to each domain name and the registration thereof, all associated universal resource locators, whether registered in the name of Seller or by any other person on behalf of Seller, together with all goodwill connected with and symbolized by such domain names or locators, and any Intellectual Property rights relating thereto, including, but not limited to, e-mail addresses, websites, translations, adaptations, derivations, copyrights, and combinations thereof, all applications, registrations, and renewals in connection therewith, and the right to register, perfect and enforce any rights embodied therein.

“**Encumbrance**” means any lien, encumbrance, pledge, mortgage, deed of trust, security interest, charge, interests, debentures, Claims, assignments by way of security or otherwise, security interests, conditional sales contracts or other title retention agreements, rights of first refusal or similar interests or instruments charging, or creating a security interest in the Assets or any part thereof or interest therein, and any agreements, leases, licenses, occupancy agreements, options, easements, rights of way, restrictions, executions or other encumbrances (including notices or other registrations in respect of any of the foregoing) affecting any right or title to the Assets or any part thereof or interest therein, in each case of any type, nature or kind whatsoever (whether known or unknown, secured or unsecured or in the nature of setoff or recoupment, 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 nonmaterial, disputed or undisputed, whether arising prior to or subsequent to the commencement of the Bankruptcy Cases, and whether imposed by agreement, understanding, Applicable Law, equity, or otherwise, including claims otherwise arising under doctrines of successor liability).

“**Environmental, Health and Safety Laws**” means any and all Applicable Laws concerning worker and occupational health and safety, pollution or relating to the protection of human health and safety (with respect to exposure to Hazardous Substances), the environment or natural resources, or to the use, generation, management, handling, disposal, transportation or Release of, or exposure to, Hazardous Substances.

“**ERISA**” means the Employee Retirement Income Security Act of 1974.

“**ERISA Affiliate**” means any entity, trade or business (whether or not incorporated) that, together with any other entity, trade or business, is treated as a single employer under Section 414(b), (c), (m) or (o) of the Code.

“**Escrow Agent**” means Citibank, N.A..

“**Exchange Act**” has the meaning set forth in Section 5.04(a).

“**Excluded Assets**” has the meaning set forth in Section 2.02.

“**Excluded Contracts**” means all Contracts of each Selling Entity other than the Assigned Contracts.

“**Excluded Liabilities**” has the meaning set forth in Section 2.04.

“**Excluded Records**” means (a) the general corporate files and records of each Selling Entity related to such entity’s organization and existence, (b) each Selling Entity’s respective federal, state, local or non-U.S. income, franchise or margin tax files and records, (c) employee files (other than files of Hired Employees that are permitted to be transferred pursuant to Applicable Law), (d) records relating to the sale of the Assets, including competing bids, (e) proprietary data (including any engineering studies and forecasts and economic studies) to the extent relating to Excluded Assets, (f) information and data that is subject to Third Party contractual restrictions on assignment or disclosure to the extent relating to Excluded Assets, or any privileged information to the extent the transfer pursuant hereto would jeopardize such privilege, (g) copies of records stored for archival and/or back up purposes to the extent relating to Excluded Assets or Excluded Liabilities, and (h) any other files or records to the extent relating to any Excluded Assets or Excluded Liabilities.

“**Facilities**” has the meaning set forth in Section 2.01(b)(i).

“**FDA**” means the United States Food and Drug Administration.

“**FDC Act**” means the United States Federal Food, Drug, and Cosmetic Act (21 U.S.C. § 301 et seq.).

“**Final Order**” means a judgment or Order of the Bankruptcy Court (or any other court of competent jurisdiction) entered by the clerk of the Bankruptcy Court (or such other court) on the docket in the Bankruptcy Cases (or the docket of such other court), which is in full force and effect, which has not been modified, amended, reversed, vacated or stayed and as to which (a) the time to appeal, petition for *certiorari*, or move for a new trial, stay, reargument or rehearing has expired and as to which no appeal, petition for *certiorari* or motion for new trial, stay, reargument or rehearing is then pending or (b) if an appeal, writ of *certiorari* new trial, reargument or rehearing thereof has been sought, such order or judgment of the Bankruptcy Court or other court of competent jurisdiction has been affirmed by the highest court to which such order was appealed, or *certiorari* has been denied, or a new trial, stay, reargument or rehearing has been denied or resulted in no modification of such order, and the time to take any further appeal, petition for

certiorari or move for a new trial, reargument or rehearing has expired, as a result of which such order has become final in accordance with Rule 8002 of the Federal Rules of Bankruptcy Procedure; provided, that the possibility that a motion under Rule 60 of the Federal Rules of Civil Procedure, or any analogous rule under the Bankruptcy Rules, may be filed relating to such order, will not cause such order not to be a Final Order as long as such motion has not been filed.

“Food and Beverage Products” means all food and beverage products of all types (whether branded or private label, finished food or beverages, works in process, or food or beverage ingredients) manufactured, processed, labeled, held, packed, or packaged by, or for, the Business.

“FTC” has the meaning set forth in Section 7.04.

“GAAP” means generally accepted accounting principles in the United States.

“Governmental Authority” means any court or tribunal in any jurisdiction (domestic or foreign) or any federal, tribal, state, parish, county, municipal or other governmental or quasi-governmental, administrative or regulatory body, agency, authority, department, board, commission, bureau, official or other authority or instrumentality.

“Governmental Authorization” means any approval, consent, license, Permit, waiver permission, clearance, designation, qualification or other authorization issued, granted, given or otherwise made available by or under the authority of any Governmental Authority or pursuant to Applicable Law.

“Hazardous Substance” means any pollutants, contaminants, NORM and other radioactive materials, chemicals, petroleum, petroleum products, or hydrocarbons, asbestos or any asbestos-containing material, per- and polyfluoroalkyl substances, polychlorinated biphenyls or industrial, toxic or hazardous substances and any “contaminant,” “pollutant”, “hazardous waste,” “hazardous material”, “hazardous substance”, “extremely hazardous substance” or “toxic substance” or words of similar import under any Applicable Law relating to the environment or human health and safety.

“Hedge Contracts” means any Contract to which a Selling Entity is a party with respect to any swap, forward, future or derivative transaction or option or similar agreement, whether exchange traded, “over the counter,” or otherwise, involving, or settled by reference to, one or more rates, currencies, commodities, equity or debt instruments or securities, or economic, financial or pricing indices or measures of economic, financial or pricing risk or value or any similar transaction or any combination of these transactions. Buyer is not purchasing nor assuming any Hedge Contracts.

“Hired Employees” has the meaning set forth in Section 8.04(a).

“HSR Act” means the Hart-Scott-Rodino Antitrust Improvements Act of 1976.

“Insurance Policies” has the meaning set forth in Section 5.16.

“Intellectual Property” means any Copyright, Patent, Trademark, trade secret, know-how, software, rights in data and databases, inventions (whether patentable or not), or any other similar type of proprietary right or intellectual property right.

“IP Assignment Agreement” means the IP Assignment Agreement in the form attached hereto as Exhibit A.

“Knowledge” means, with respect to any matter in question, (a) in the case of each Selling Entity, the knowledge, after reasonable inquiry, of any of the individuals listed on Schedule 1.01(b)(1), and (b) in the case of Buyer, the knowledge, after reasonable inquiry, of any of the individuals listed on Schedule 1.01(b)(2) with respect to such matter.

“Leased Real Property” has the meaning set forth in Section 5.13(b).

“Leases” has the meaning set forth in Section 5.13(b).

“Liability” means any and all Claims, debts, indebtedness, liens, losses, damages, adverse claims, liabilities, fines, penalties, duties, responsibilities, obligations and expenses (including reasonable attorneys’ fees and reasonable costs of investigation and defense) of any kind, character, or description, whether known or unknown, direct or indirect, fixed, absolute or contingent, matured or unmatured, accrued or unaccrued, asserted or unasserted, ascertained or ascertainable, disputed or undisputed, liquidated or unliquidated, secured or unsecured, joint or several, vested or unvested, executory, determined, determinable, in contract, tort, strict liability, or otherwise, or otherwise due or to become due.

“Licensed Intellectual Property” has the meaning set forth in Section 5.11(b).

“Major Customer” has the meaning set forth in Section 5.18(a).

“Major Supplier” has the meaning set forth in Section 5.18(b).

“Malicious Code” means any “back door,” “drop dead device,” “time bomb,” “Trojan horse,” “virus,” “worm,” “spyware,” “vulnerability” or “adware” (as such terms are commonly understood in the software industry) or any other code designed or intended to have, or capable of performing or facilitating, any of the following functions: (a) disrupting, disabling, harming, or otherwise impeding in any manner the operation of, or providing unauthorized access to, a computer system or network or other device on which such code is stored or installed; or (b) compromising the privacy or data security of a user or damaging or destroying any data or file without the user’s consent.

“Master Assignment” means the Master Assignment, Bill of Sale, Deed, and Conveyance in the form attached hereto as Exhibit B.

“Material Adverse Effect” means any event, condition, circumstance, development, or change or effect that, individually or in the aggregate with all other events, changes, conditions, circumstances, developments and effects, (a) has had or would reasonably be expected to have a material adverse effect on the value, operation or condition (financial or otherwise) of the Business or the Assets or Assumed Liabilities, considered as a whole or (b) has or would reasonably be

expected to prevent or materially impair the ability of the Selling Entities to consummate the transactions contemplated hereby; *provided* that, no effect arising from any of the following will be taken into account in determining whether there has been or would reasonably be expected to be a Material Adverse Effect under the foregoing clause (a): (i) any change in the United States or foreign economies, financial markets, credit markets, commodity markets or political conditions; (ii) any change that generally affects the business or areas in which the Business operates, including changes in the prices or industry margins of the products sold, and the raw materials used by, the Business or any increase in operating costs or capital expenses; (iii) any Proceeding by any Person by reason of, based upon, attributable to, resulting from or arising in connection with, the negotiation, entry into or consummation of the transactions contemplated by this Agreement, any other Transaction Document or the Confidentiality Agreement; (iv) any change arising in connection with hostilities, act of war, civil unrest, cyber-attack, sabotage or terrorism or military actions or any escalation or worsening of any such hostilities, acts of war, civil unrest, cyber-attack, sabotage or terrorism or military action; (v) any act of God, hurricane, flood, tornado, fire, explosion, weather event, earthquake, landslide, other natural disaster, epidemic, plague, pandemic, other outbreak of illness or public health event (whether human or animal) and any other force majeure events; (vi) any change or proposed change in Applicable Law or accounting rules (or the interpretation or enforcement thereof) after the date hereof; (vii) any action taken or proposed to be taken by Buyer or any of its Affiliates; (viii) any effect resulting from the public announcement of this Agreement, the negotiation, execution, performance of this Agreement or the consummation of the transactions contemplated by this Agreement, the identity of Buyer or any facts or circumstances relating to Buyer or the announcement or other disclosure of Buyer's plans or intentions with respect to the conduct of the Business, including the effect of any of the foregoing on the relationships, contractual or otherwise, of the Business with clients, customers, employees, suppliers, vendors, service providers or Governmental Authorities (including the failure to obtain any consents in connection with the transactions contemplated hereby); (ix) any effect resulting from the filing or continuation of the Bankruptcy Cases, including the Selling Entities' inability to pay its obligations as a result of the filing of the Bankruptcy Cases and any Orders of, or action or omission approved by, the Bankruptcy Court (or any other Governmental Authority of competent jurisdiction in connection with any such Proceeding); (x) any decline, in and of itself, in the market price or trading volume of Seller's common stock (it being understood and agreed that the foregoing will not preclude Buyer from asserting that any facts or occurrences giving rise to or contributing to such decline in market price or trading volume that are not otherwise excluded from the definition of Material Adverse Effect may be taken into account in determining whether there has been or would reasonably be expected to be a Material Adverse Effect); (xi) any failure to meet any projections, budgets, forecasts, estimates, plans, predictions, performance metrics or operating statistics (it being understood and agreed that the foregoing will not preclude Buyer from asserting that any facts or occurrences giving rise to or contributing to such failure that are not otherwise excluded from the definition of Material Adverse Effect may be taken into account in determining whether there has been or would reasonably be expected to be a Material Adverse Effect); (xii) any action taken (or omitted to be taken) at the request or with the consent of Buyer or any of its Affiliates; (xiii) any action taken (or not taken) by Seller or any of its Subsidiaries or the Business that is required, expressly contemplated or permitted to be taken (or not taken) pursuant to this Agreement and (xiv) any matter disclosed on the Disclosure Schedules or in any filings by Seller or any of its Subsidiaries with the Bankruptcy Court or the Securities and Exchange Commission prior to the date of this Agreement, or any other matter

known to Buyer as of the date hereof; *provided however*, that, in the case of clauses (i), (ii) and (vi), such effects shall be taken into account in determining whether a Material Adverse Effect has occurred to the extent that any such effects have a disproportionate adverse effect on the Business, the Assets and the Assumed Liabilities, taken as a whole, as compared to other similarly situated businesses.

“**Material Contracts**” has the meaning set forth in Section 5.10.

“**Multiemployer Plan**” means a “multiemployer plan” as defined in Section 3(37) of ERISA in which any Selling Entity has an interest.

“**Necessary Consent**” has the meaning set forth in Section 2.06(i).

“**Order**” means any award, writ, injunction, judgment, stay, temporary restraining order, order, decree or other restraint entered, issued, made or rendered by any Governmental Authority.

“**Outside Date**” has the meaning set forth in Section 12.01(b)(i).

“**Owned Intellectual Property**” means all Intellectual Property to the extent owned or purported to be owned by any Selling Entity and used or held for use exclusively in connection with the operation of the Business, including, without limitation, (i) the Trademark MODEL DAIRY (including U.S. Reg. No. 2387189) and the MODEL DAIRY logo, (ii) the Domain Name MODELDAIRY.COM, and (iii) all Copyrights in all product labels, marketing material, artwork, POS displays, advertisements, stories, content, social media posts, designs, and the like used exclusively in connection with the operation and/or use of the Business.

“**Owned Real Property**” has the meaning set forth in Section 5.13(a).

“**Party**” and “**Parties**” each have the meaning set forth in the introductory paragraph.

“**Party Affiliate**” has the meaning set forth in Section 13.12.

“**Patents**” means any letters patent, applications for letters patent, statutory invention registrations, registered designs, and similar or equivalent rights in inventions and designs, and any reissues, divisionals, continuations, continuations-in-part, reissues, re-examinations, renewals, provisional, and extensions thereof, including any patents or patent applications in the United States Patent and Trademark Office, the World Intellectual Property Organization, or any similar office or agency in any other jurisdiction.

“**Pension Plan**” means any Seller Benefit Plan (other than any Multiemployer Plan) that is subject to Title IV of ERISA.

“**Permits**” means any approvals, authorizations, consents, licenses, permits, registrations or certificates of any Governmental Authority.

“**Permitted Encumbrances**” means any of the following:

(a) any rights, obligations, or duties reserved to or vested in any municipality or other Governmental Authority to: (i) control or regulate any Asset in any manner, including all Applicable Laws, (ii) purchase, condemn, expropriate, or recapture any Asset, (iii) consent to a purchase of any Asset, including the Necessary Consents, or (iv) use any Asset in any manner;

(b) easements, rights-of-way, servitudes, Permits, surface leases, sub-surface leases, grazing rights, logging rights, ponds, lakes, waterways, canals, ditches, reservoirs, equipment, pipelines, utility lines, railways, streets, roads, structures and similar rights on, over or in respect of any of the Assets which, in each case, do not (or would not reasonably be expected to) materially impair the ownership, operation, use or value of the impacted Asset(s) as currently owned, operated and used;

(c) immaterial defects or irregularities of title (i) as to which the relevant statute(s) of limitations or prescription would bar any attack or claim against any Selling Entity's title, (ii) arising out of lack of corporate authorization or a variation in corporate name, or (iii) consisting of the failure to recite marital status or omissions of heirship proceedings in documents;

(d) statutory liens or other Encumbrances for Taxes not yet due and payable;

(e) immaterial materialman's, mechanic's, repairman's, employee's, contractor's, operator's and other similar Encumbrances (i) arising in the ordinary course of business, (ii) existing prior to the commencement of the Bankruptcy Cases, or (iii) perfected after the Petition Date to the extent permitted by section 546(b) of the Bankruptcy Code;

(f) any undetermined or inchoate liens or charges constituting or securing the payment of expenses that were incurred incidental to the operation or use of such Asset;

(g) Assumed Liabilities;

(h) any other imperfections in title, charges, easements, restrictions, licenses and Encumbrances that do not materially affect the value or use of the Assets subject thereto;

(i) Encumbrances arising by, through or under Buyer's financing for the transactions contemplated hereby, if any;

(j) all Necessary Consents;

(k) licenses of Intellectual Property granted in the ordinary course; and

(l) any Encumbrances that will be released by the Sale Order.

"Person" means any individual, corporation (including any non-profit corporation), partnership, limited liability company, joint venture, estate, trust, association, organization or other entity or Governmental Authority.

"Personal Information" means any information relating to an identified or identifiable natural person; an "identifiable person" is one who can be identified, directly or indirectly, in particular by reference to an identification number or to one or more factors specific to his or her

physical, physiological, mental, economic, cultural or social identity, including, unique device or browser identifiers, names, addresses, telephone numbers, email addresses, social security numbers, or account information.

“**Petition Date**” has the meaning ascribed to such term in the recitals.

“**Post-Closing Covenant**” means any covenant to the extent required to be performed by any Selling Entity or by Buyer, as applicable, under this Agreement following the Closing.

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

“**Pre-Closing D&O Claims**” has the meaning set forth in Section 2.01(b)(viii).

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

“**Proceeding**” means any Claim, action, arbitration, audit, appeal, petition, inquiry, investigation, complaint, hearing, litigation, suit, or other dispute (whether civil, criminal or administrative) commenced, brought, conducted, or heard by or before any Governmental Authority or arbitrator.

“**Property Taxes**” means all real property Taxes, personal property Taxes, similar ad valorem Taxes or other similar periodic Taxes not based on income or receipts.

“**Purchase Price**” has the meaning set forth in Section 3.01.

“**Property Tax Credit Amount**” means the amount of any Property Taxes that are assessed on, or in respect of, the Assets and attributable to any Post-Closing Tax Period (or portion thereof) that were paid by Seller (or any of its Subsidiaries) on or prior to the Closing.

“**Property Tax Debit Amount**” means the amount of any Property Taxes that are assessed on, or in respect of, the Assets and attributable to any Pre-Closing Tax Period (or portion thereof) that were not paid by Seller (or any of its Subsidiaries) on or prior to the Closing.

“**Property Tax Purchase Price Adjustment**” means the difference between the Property Tax Credit Amount and the Property Tax Debit Amount.

“**R&W Insurance Policy**” has the meaning set forth in Section 13.12(c).

“**Real Property Interests**” has the meaning set forth in Section 2.01(b)(iv).

“**Records**” has the meaning set forth in Section 2.01(b)(vii).

“**Registered Intellectual Property**” has the meaning set forth in Section 5.11(a).

“**Related Party Agreement**” means any Contract among any Selling Entity and any of its Affiliates and applicable to the Business.

“**Release**” means any presence, spill, emission, leaking, pumping, pouring, placing, injection, deposit, disposal, discharge, dispersal, dumping, emptying, migrating, escaping or leaching into, onto, under or through the environment.

“**Released Parties**” has the meaning set forth in Section 13.12(b).

“**Releasers**” has the meaning set forth in Section 13.12(b).

“**Representative**” means, with respect to a particular Person, any director, officer, member, manager, partner, employee, agent, consultant, advisor, investor, shareholder, contractor, subcontractor or other equity holder or representative of such Person, including legal counsel, accountants and financial advisors.

“**Sale Order**” means an Order of the Bankruptcy Court, which Order is substantially in the form attached hereto as Exhibit E, with such changes as are required by the Bankruptcy Court to which Seller and Buyer have consented (such consent not to be unreasonably withheld, delayed or conditioned).

“**Seller**” has the meaning set forth in the introductory paragraph.

“**Seller Benefit Plans**” any (i) “employee benefit plan” as defined in Section 3(3) of ERISA (whether or not subject to ERISA), (ii) employment, consulting, severance, termination protection, change in control, transaction bonus, retention or similar plan, program, policy, agreement or arrangement or (iii) other plan, agreement, policy, program, or arrangement providing for compensation, bonuses, profit-sharing, or other forms of incentive or deferred compensation, vacation benefits, insurance, medical, dental, vision, prescription or fringe benefits, life insurance, disability or sick leave benefits or post-employment or retirement benefits, in each case that is sponsored, maintained, contributed to or required to be maintained or contributed to or entered into by any Selling Entity for the benefit of any current or former Company Employee. Buyer is not assuming and Seller is not assigning any Seller Benefit Plan or interest therein.

“**Seller Credit Obligations**” has the meaning set forth in Section 8.03(c).

“**Seller Related Party**” means the Selling Entities and each of their respective stockholders, partners, members, Affiliates, directors, officers, employees, controlling persons and agents.

“**Seller SEC Document**” means, collectively, any form, report, statement, certification or other document (including all exhibits, amendments and supplements thereto) filed or furnished by any Selling Entity with the Securities and Exchange Commission since January 1, 2017.

“**Selling Entities**” has the meaning set forth in the introductory paragraph.

“**Straddle Period**” means any Tax period beginning before and ending on or after the Closing Date.

“**Subsidiary**” means any entity with respect to which a specified Person (or a Subsidiary thereof) (a) has the power, through the ownership of securities or otherwise, to elect a majority of

the directors or similar managing body or (b) holds a majority of the equity interest; *provided* that none of the Specified Entities will be considered a Subsidiary of any Selling Entity for purposes of this Agreement.

“Superior Proposal” means any bona fide proposal or offer to or from a Person other than Buyer or its Representatives that is timely received consistent with the Bidding Procedures and the Bidding Procedures Order with respect to (a) any plan of reorganization or liquidation, proposal, offer, dissolution, winding up, liquidation, reorganization, merger, consolidation, business combination, joint venture, partnership, sale of assets or equity interests or restructuring involving the Assets, or (b) any other direct or indirect acquisition involving the Assets, that, in each case, the Selling Entities have determined in their business judgment would, if consummated, result in a transaction superior to the transactions contemplated hereunder.

“Tax” or **“Taxes”** (and with correlative meaning, **“Taxable”**, **“Taxation”** **“Taxing”**) means all federal, state, local or foreign taxes, including all net income, gross receipts, capital, sales, use, ad valorem, value added, transfer, franchise, profits, inventory, capital stock, license, withholding, payroll, employment, social security, unemployment, excise, severance, stamp, occupation, real property, personal property, unclaimed property and estimated taxes or other tax of any kind whatsoever, including any interest, penalties and additions thereto, whether disputed or not, and including any obligation to indemnify or otherwise assume or succeed to the tax liability of any other Person.

“Tax Authority” means any Governmental Authority charged with the administration of any Applicable Law relating to Taxes, including the imposition, assessment or collection of Taxes.

“Tax Return” means any return, declaration, report, estimate, information return and statement filed or required to be filed in respect of any Taxes (including any attachment thereto or amendment thereof).

“Third Party” means any Person other than the Selling Entities, Buyer or any of their respective Affiliates.

“Trademarks” means any trademark, trade name, corporate name, business name, domain name, trade style, trade dress, service mark, logo, source identifier, business identifier, or design of like nature, and all goodwill associated therewith, any registration of the foregoing, and any application in connection therewith, including any such registration or application in the United States Patent and Trademark Office or in any similar office or agency of the United States, any State thereof, or any other jurisdiction, and all extensions or renewals of any of the foregoing.

“Transaction Documents” means this Agreement and any other agreements, instruments or documents entered into pursuant to this Agreement.

“Transfer Taxes” has the meaning set forth in Section 8.01(a).

“Transitional Agreements” means the (i) transition service agreement and (ii) cooperation agreement, in each case to be entered into as of the closing of the transactions contemplated by the DFA APA.

“**Trustee**” has the meaning set forth in Section 13.14.

“**USDA**” means the United States Department of Agriculture.

Section 1.02. *Other Definitions and Interpretive Matters.*

(a) Unless otherwise expressly provided, for purposes of this Agreement, the following rules of interpretation will apply:

(i) *Calculation of Time Period.* When calculating the period of time before which, within which or following which any act is to be done or step taken pursuant to this Agreement, the date that is the reference date in calculating such period will be excluded. If the last day of such period is a day other than a Business Day, the period in question will end on the next succeeding Business Day.

(ii) *Dollars.* Any reference in this Agreement to “**Dollars**” or “**\$**” means United States dollars.

(iii) *Exhibits; Schedules; Disclosure Schedules.* All Exhibits, Schedules and Disclosure Schedules attached or annexed hereto or referred to herein are hereby incorporated in and made a part of this Agreement as if set forth in full herein. Any capitalized terms used in any Exhibit, Schedule or Disclosure Schedule but not otherwise defined therein will be defined as set forth in this Agreement.

(iv) *Gender and Number.* Any reference in this Agreement to gender includes all genders, and words imparting the singular number also include the plural and vice versa.

(v) *Headings.* The provision of a table of contents, the division of this Agreement into Articles, Sections and other subdivisions and the insertion of headings are for convenience of reference only and will not affect or be utilized in the construction or interpretation of this Agreement. All references in this Agreement to any “Section” or “Article” are to the corresponding Section or Article of this Agreement unless otherwise specified.

(vi) *Accounting Terms.* All accounting terms used in this Agreement and not otherwise defined herein have the meanings assigned to them under GAAP.

(vii) *Herein.* Words such as “herein,” “hereof” and “hereunder” refer to this Agreement as a whole and not merely to a subdivision in which such words appear, unless the context otherwise requires.

(viii) *Or.* The word “or” when used in this Agreement is not meant to be exclusive unless expressly indicated otherwise.

(ix) *Including.* The word “including” or any variation thereof means “including, without limitation”, and will not be construed to limit any general statement that it follows to the specific or similar items or matters immediately following it.

(x) *Statute.* Unless otherwise specified, references to a statute means such statute as amended from time to time and includes any successor legislation thereto and any rules or regulations promulgated thereunder; *provided* that, for the purposes of the representations and warranties set forth herein, with respect to any violation of or non-compliance with, or alleged violation of or non-compliance with, any Applicable Law, the reference to such Applicable Law means such Applicable Law as in effect at the time of such violation or non-compliance or alleged violation or non-compliance.

(xi) *Contract.* References to a Contract mean such Contract as amended from time to time.

(b) *No Strict Construction.* Buyer, on the one hand, and the Selling Entities, on the other hand, participated jointly in the negotiation and drafting of this Agreement, and, in the event an ambiguity or question of intent or interpretation arises, this Agreement will be construed as jointly drafted by Buyer, on the one hand, and the Selling Entities, on the other hand, and no presumption or burden of proof will arise favoring or disfavoring any Party by virtue of the authorship of any provision of this Agreement. Without limitation as to the foregoing, no rule of strict construction construing ambiguities against the draftsman will be applied against any Person with respect to this Agreement.

ARTICLE 2 PURCHASE AND SALE

Section 2.01. *Purchase and Sale.*

(a) Upon the terms and subject to the conditions of this Agreement, at the Closing, the Selling Entities will sell, transfer, assign, convey and deliver, or cause to be sold, transferred, assigned, conveyed and delivered, to Buyer, and Buyer will purchase, acquire and accept, the Assets, free and clear of all Encumbrances (other than Permitted Encumbrances).

(b) The “**Assets**” means all right, title and interest of Seller or any of its Subsidiaries in, to or under all of their respective assets, rights and properties exclusively related to the Facilities, including the following, but excluding, for the avoidance of doubt, the Excluded Assets:

(i) all plants, offices, and manufacturing, processing, distribution, storage, warehousing and other facilities of Seller or any of its Subsidiaries used (or held for use) in connection with the ownership or operation of the Business at Seller’s following facilities located at 485, 495, 515, and 525 Keitzke Lane, 500 Gould Street, and 1675 Mill Street, Reno, Nevada, 89502, and includes the real property described in Schedule 2.01(b)(i) hereto (collectively, the “**Facilities**”), together with all equipment, machinery, vehicles, and other rolling stock, fixtures, supplies, furniture, leasehold improvements, and other personal, movable and mixed property of Seller or any of its Subsidiaries exclusively related to the Facilities;

(ii) all items of tangible personal property or equipment owned, leased, or used (or held for use) by Seller or any of its Subsidiaries and exclusively related to the Facilities;

(iii) all inventory in respect of the Business (including raw materials, component parts, spare parts, packaging and packaging materials, products in-process and finished products) owned or used (or held by Seller or any of its Subsidiaries for use), whether in transit to or from Seller or any of its Subsidiaries and whether in Seller's or any of its Subsidiaries' warehouses, distribution facilities, held by any third parties or otherwise and all open purchase orders with suppliers (but excluding any products shipped to third parties prior to the Closing Date);

(iv) the Owned Real Property, the Leased Real Property and all other rights-of-way, surface leases, surface use agreements, easements, real property interests, real rights, licenses, servitudes, Permits and privileges owned or held for use by Seller or any of its Subsidiaries or hereinafter acquired by Seller or any such Subsidiary prior to Closing, in each case, in connection with the Business constituting real property or a real property interest, together with the rights, tenements, appurtenant rights and privileges relating thereto (in each case, excluding unexpired Leases that are 365 Contracts) (collectively, the "**Real Property Interests**");

(v) all Contracts that constitute, as of the Closing, Desired 365 Contracts (collectively, the "**Assigned Contracts**");

(vi) all transferable Permits of any Governmental Authority and transferable Orders of any Governmental Authority (in each such case, whether preliminary or final) required of Seller or any of its Subsidiaries for the ownership, operation or use (or held for use) of the Assets;

(vii) all books, databases, files, records, plans, advertising and promotional materials, information, data and other similar items (other than the Excluded Records) in Seller's or any of its Subsidiaries' possession, whether in written or electronic or any other format, including customer and supplier lists, mailing lists, sales and promotional literature, other sales related materials to the extent exclusively related to the Assets (collectively, the "**Records**");

(viii) all rights, claims, accounts and causes of action (including warranty and similar claims) of Seller or any of its Subsidiaries against Persons (including any of Seller's Subsidiaries) other than any other Selling Entity (regardless of whether or not such claims and causes of action have been asserted by the Selling Entities) and all rights of indemnity, rights of contribution, rights to refunds, rights of reimbursement and other rights of recovery, including rights to insurance proceeds, possessed by Seller or any of its Subsidiaries (regardless of whether such rights are currently exercisable) exclusively related to the Assets; *provided* that the foregoing shall exclude all Avoidance Actions and all rights, claims and causes of action against any director or officer of any Selling Entity attributable to, arising during or related to any pre-Closing period (the "**Pre-Closing D&O Claims**");

(ix) to the extent transferable, all current and prior insurance policies of any of Seller or any of its Subsidiaries exclusively related to the Assets or the Assumed Liabilities, and all rights and benefits of any of Seller or any of its Subsidiaries of any nature (except

for any rights to insurance recoveries thereunder required to be paid to other Persons under any Order of the Bankruptcy Court relating to any debtor-in-possession financing obtained by the Selling Entities) with respect thereto, including all insurance recoveries thereunder and rights to assert claims with respect to any such insurance recoveries, in each case to the extent they are exclusively related to other Assets, Assumed Liabilities or the operation of such other Assets;

(x) the amount of and all rights to any proceeds received by Seller or any of its Subsidiaries in respect of (y) the loss, destruction or condemnation of any Assets occurring prior to, on or after the Closing or (z) any Assumed Liabilities or the operation of such Assets;

(xi) all warranty or indemnity claims that may be made against any Person, other than Seller or any Affiliate thereof, under any Assigned Contract, in each case, exclusively relating to the Assets, or any products or services provided in connection therewith;

(xii) all Owned Intellectual Property all rights to assert, defend, sue, and recover damages for any past, present and future infringement, misuse, misappropriation, impairment, unauthorized use or other violation of any rights in or to any such Owned Intellectual Property and any and all corresponding rights that have been, now or hereafter may be secured throughout the world with respect to any Owned Intellectual Property;

(xiii) all goodwill and other intangible assets exclusively related to the Assets, including all customer relationships, all rights under any confidentiality agreements executed by any third party for the benefit of Seller or any of its Subsidiaries to the extent relating to the Assets, and all information and documents related thereto (other than the Excluded Records);

(xiv) to the extent exclusively related to the Business, all rights of Seller or any of its Subsidiaries under non-disclosure or confidentiality, non-compete, or non-solicitation agreements with any current or former employees, or current or former directors, consultants, independent contractors and agents of Seller or any of its Subsidiaries or any of their Affiliates or with third parties in respect of the Business;

(xv) all rights to any credits, statements, rebates (including vendor or supplier rebates), reimbursement or rights of set off to the extent exclusively related to the Business;

(xvi) any rights, claims or causes of action as of the Closing of Seller or any of its Subsidiaries relating to or arising against suppliers, vendors, merchants, manufacturers, counterparties to leases, counterparties to licenses, and counterparties to any Assigned Contracts or Real Property Interests in respect of the Business or the Assets, as applicable; *provided* that the foregoing shall exclude all Avoidance Actions;

(xvii) all prepaid and deferred items, including any royalties, advance payments, prepayments, prepaid expenses, prepaid rentals prepaid assets, unbilled charges, fees, security and other deposits or the like (excluding prepaid Taxes of Seller or any of its Subsidiaries or with respect to the Assets except to the extent taken into account in determining Property Tax Credit Amount), in each case, related to the Assets and made

by or on behalf of Seller or its Subsidiaries before the Closing Date, to the extent related to the period after the Closing; and

(xviii) those rights to the extent applicable to the operation of Assets set forth in, and subject to the terms and conditions of, the Transitional Agreements (*provided* that if the Closing occurs prior to the closing of the transactions contemplated under the DFA APA, Seller and certain of Seller's Subsidiaries will provide transitional services to Buyer on the same terms and conditions as contemplated by the Transitional Agreements until the closing of the DFA APA).

Section 2.02. *Excluded Assets.*

Notwithstanding the foregoing, nothing herein will be deemed to constitute an agreement to sell, transfer, assign or convey the Excluded Assets to Buyer, and the Selling Entities will retain all right, title and interest to, in and under the Excluded Assets. The term "**Excluded Assets**" means the following assets, rights and properties of the Selling Entities:

(a) Any amounts (including the Purchase Price) paid or payable to Seller or any of its Subsidiaries pursuant to this Agreement or any other Transaction Document;

(b) any shares of capital stock or other equity interest of Seller or any of Seller's Subsidiaries or any securities convertible into, exchangeable or exercisable for shares of capital stock or other equity interest of Seller or any of Seller's Subsidiaries;

(c) all minute books and other corporate books to the extent relating to a Selling Entity's organization or existence, and all stock ledgers, corporate seals and stock certificates of Seller or any of its Subsidiaries;

(d) all Excluded Records;

(e) all Excluded Contracts, including, without limitation, those identified in Schedule 2.02(e) hereto;

(f) all rights to any credits, statements, rebates or reimbursement for any costs borne by Seller or any of its Subsidiaries or Tax refunds or credits, in each case attributable to any period (or portion thereof) ending prior to the Closing Date;

(g) all rights to any Tax refunds or credits attributable to any period (or portion thereof) ending on or prior to the Closing Date; and to any refunds or credits with respect to Property Taxes that are assessed on, or in respect of, the Assets and attributable to any Post-Closing Tax Period (or portion thereof) that were paid by Seller (or any of its Subsidiaries) except to the extent taken into account in determining Property Tax Credit Amount;

(h) (i) all insurance policies and rights to proceeds thereof that are non-transferable or solely to the extent they are related to the Excluded Assets, Excluded Liabilities or the operation of the Excluded Assets and (ii) the assets set forth on Disclosure Schedule 2.02(h);

(i) all cash and cash equivalents (including (w) any cash that (A) is collateralizing any letters of credit issued pursuant to any credit agreement or facility or (B) held in trust or any trust account for or on behalf of any Selling Entity, (x) marketable securities, (y) short-term investments and (z) checks, ACH transactions or other wire transfers or drafts deposited or available for deposit, and net of issued but uncleared checks or drafts written or issued by any of Seller or its Subsidiaries) and all Accounts Receivable, in each case, other than any cash or other proceeds received or to which Buyer is or may be entitled under or pursuant to Sections 2.01(b)(viii), 2.01(b)(x), 2.01(b)(xi) and 2.01(xvi).

(j) all bank accounts, safety deposit boxes, lock boxes and securities accounts of Seller or any of its Subsidiaries and the contents thereof;

(k) all outside of the ordinary course of business deposits made or required to be made by Seller or any of its Subsidiaries to suppliers or customers after the Petition Date as a result of the filing of the Bankruptcy Cases;

(l) the Pre-Closing D&O Claims;

(m) any rights, claims or causes of action of Seller or any of its Subsidiaries under this Agreement, any other Transaction Document or the Confidentiality Agreement;

(n) each 365 Contract that, as of the Closing, is not designated as a Desired 365 Contract;

(o) the proceeds of the sale of any Excluded Assets;

(p) all Avoidance Actions; and

(q) all assets held with respect to all Seller Benefit Plans.

Section 2.03. *Assumed Liabilities.*

Upon the terms and subject to the conditions of this Agreement, at the Closing, Buyer will assume and agree to discharge, when due (in accordance with their respective terms and subject to the respective conditions thereof), the following Liabilities (collectively, the “**Assumed Liabilities**”):

(a) *Generally.* All Liabilities arising from the ownership or operation of the Business or the Assets by Buyer at and after the Closing (including all Liabilities for Taxes arising from the ownership or operation of the Assets by Buyer accruing on or after the Closing Date and the amount of any Property Taxes attributable to a Straddle Period as determined pursuant to Section 8.01(b));

(b) *Assigned Contracts.* All of the Selling Entities’ Liabilities under the Assigned Contracts, to the extent arising or attributable to any period after the Closing or arising on or prior to the Closing to the extent requiring performance after the Closing;

(c) *Cure Costs.* All Cure Costs required to be paid by Buyer pursuant to Section 2.05;

(d) *Taxes.* 100% of the Transfer Taxes and all Taxes taken into account in determining Property Tax Debit Amount; and

(e) *Environmental.* All Liabilities relating to the Assets or the Business arising from or relating to any Environmental, Health and Safety Laws or the presence or Release of any Hazardous Substance at, on, under or migrating from any Assets, to the extent arising or attributable to any period at or after the Closing.

Section 2.04. *Excluded Liabilities.*

Notwithstanding anything herein to the contrary, Buyer will not assume and will not be obligated to assume or be obliged to pay, perform or otherwise discharge or in any other way be liable or responsible for any Liability of Seller or any of its Subsidiaries other than the Assumed Liabilities (such Liabilities, collectively, the “**Excluded Liabilities**”).

Section 2.05. *Cure Costs; Desired 365 Contracts.*

(a) Schedule 2.05(a) sets forth a complete list as of the date hereof of all 365 Contracts that Buyer intends to assume at the Closing (the “**Desired 365 Contracts**”). Upon Closing, subject to the terms and conditions hereof, Seller or its Subsidiaries, as applicable will assign the Desired 365 Contracts to Buyer, and Buyer will assume all Liabilities pursuant thereto and will pay or cause to be paid, pursuant to Section 365 of the Bankruptcy Code and the Sale Order, all Cure Costs relating thereto as and when finally determined by the Bankruptcy Court pursuant to the procedures set forth in the Sale Order.

(b) At any time prior to the Closing Date, but only to the extent consistent with the Bidding Procedures Order and the Bidding Procedures, Buyer will have the right, in consultation with Seller, to provide written notice to Seller of Buyer’s election to:

(i) designate a 365 Contract (including any 365 Contract that is a Desired 365 Contract immediately before such designation, and excluding, for the avoidance of doubt, the Hedge Contracts) as an Excluded Contract, and upon such designation such 365 Contract will constitute an Excluded Contract and Excluded Asset (and, if applicable, will cease to constitute an Asset); and

(ii) designate a 365 Contract as a Desired 365 Contract, and upon such designation such 365 Contract will constitute an Asset and Assigned Contract and will be conveyed to Buyer under this Agreement at Closing (and, if applicable, will cease to constitute an Excluded Asset), so long as (A) such 365 Contract is added to the Assigned Contracts prior to the entry of any Order of the Bankruptcy Court approving the rejection of such 365 Contract, and (B) the assumption and assignment has been or is approved by the Bankruptcy Court (including through the Sale Order).

(c) To the extent that Buyer makes a valid designation with respect to any 365 Contracts pursuant to clause (b) above, the applicable Exhibits and Schedules to this Agreement will be deemed to have automatically been updated (without action of any Party or Person) to reflect such designation.

(d) If Buyer exercises its rights in clause (b) above to designate a 365 Contract as a Desired 365 Contract or as an Excluded Asset (as the case may be), then the Parties acknowledge and agree that there will be no increase or reduction in the Cash Purchase Price as a result of such designation or change in designation, nor will there be any delay to the Closing.

Section 2.06. Assignment of Assets Subject to Consent Requirements.

Notwithstanding any other provision of this Agreement to the contrary, this Agreement will not constitute an agreement to assign or transfer and will not implement the assignment or transfer of any Asset if (i) an attempted assignment or transfer thereof, without the approval, authorization or consent of, or granting or issuance of any license or Permit by, any Third Party thereto (each such action, a “**Necessary Consent**”), would constitute a breach thereof or of any Applicable Law or Order or in any way adversely affect the rights of Buyer thereunder, (ii) such Necessary Consent has not been obtained and (iii) the Bankruptcy Court has not entered an Order providing that such Necessary Consent is not required. In such event, subject to the terms and conditions hereof, the Closing will proceed with respect to the remaining Assets, and there will be no reduction in the Purchase Price as a result thereof, and, for a period of 6 months after the Closing Date, (A) Seller and Buyer will use their respective commercially reasonable efforts to obtain the Necessary Consents with respect to any such purchased Asset or any claim or right or any benefit arising thereunder for the assignment or transfer thereof to Buyer as Buyer may reasonably request; *provided* that Seller will not be obligated to pay any consideration or grant any accommodation therefor to any Third Party from whom consent or approval is requested or to initiate any Proceedings to obtain any such consent or approval; and (B) Seller and Buyer will cooperate in a mutually agreeable arrangement, to the extent feasible and without the need for any Necessary Consent, under which Buyer would obtain the benefits and assume the obligations under such purchased Assets in accordance with this Agreement, including subcontracting, sub-licensing, or sub-leasing to Buyer, or under which the Selling Entities would enforce their rights thereunder for the benefit of Buyer with Buyer assuming each applicable Selling Entities’ obligations thereunder.

Section 2.07. Misallocated Assets.

Subject to Section 2.06, if after the Closing (i) Buyer or any of its Subsidiaries holds any Excluded Assets or Excluded Liabilities or (ii) Seller or any Subsidiary of Seller holds any Assets or Assumed Liabilities, Buyer, Seller or the applicable Subsidiary of Seller will promptly transfer (or cause to be transferred) such assets or assume (or cause to be assumed) such Liabilities to or from (as the case may be) the other Party. Prior to any such transfer, the Party receiving or possessing any such asset will hold it in trust for the benefit of such other Party.

Section 2.08. Further Assurances.

From time to time following the Closing, the Parties will execute, acknowledge and deliver all such further conveyances, notices, assumptions, assignments, releases and other instruments, and will take such further actions, as may be reasonably necessary or appropriate to assure fully to Buyer and its respective successors or assigns, all of the properties, rights, titles, interests, estates, remedies, powers and privileges intended to be conveyed to Buyer under this Agreement and to assure fully to Selling Entities and their respective successors and assigns, the assumption of the Assumed Liabilities intended to be assumed by Buyer under this Agreement, and to otherwise

make effective the transactions contemplated hereby; *provided* that nothing in this Section 2.08 will prohibit Seller or any Subsidiary of Seller from ceasing operations or winding up its affairs following the Closing.

Section 2.09. *Withholding.*

Buyer shall be entitled to deduct and withhold from the consideration otherwise payable pursuant to this Agreement to any Selling Entity or any other Person such amounts as Buyer is required to deduct and withhold under the Code, or any Tax law, with respect to the making of such payment. To the extent that amounts are so withheld and paid to the applicable Governmental Authority, such withheld amounts shall be treated for all purposes of this Agreement as having been paid to the Person in respect of whom such deduction and withholding was made.

ARTICLE 3
PURCHASE PRICE

Section 3.01. *Purchase Price.*

The aggregate purchase price for the purchase, sale, assignment and conveyance of the Selling Entities' respective right, title and interest in, to and under the Assets will consist of the following (collectively, the "**Purchase Price**"):

- (a) An amount in cash equal to Three Million Seven Hundred Thousand Dollars (\$3,700,000.00, and herein, the "**Cash Purchase Price**"), *plus* the Property Tax Purchase Price Amount;
- (b) the assumption of the Assumed Liabilities; and
- (c) Cure Costs (to the extent payable under Section 2.05).

The Purchase Price will be delivered by Buyer as set forth in Section 4.02.

Section 3.02. *Good Faith Deposit.* Buyer has deposited into the Deposit Escrow Account with the Escrow Agent an amount equal to Two Hundred Fifty-Nine Thousand Dollars (\$259,000.00, such amount, the "**Deposit Amount**") in cash. The Deposit Amount will be released by the Escrow Agent and delivered to either Buyer or Seller, in accordance with the Bidding Procedures. The Deposit Amount will be distributed out of the Deposit Escrow Account as follows (and Buyer and the Selling Entities agree to promptly deliver joint written instructions to the Escrow Agent to the extent required by the Escrow Agent to effect such distributions as and when required hereunder):

- (a) if the Closing occurs, the Deposit Amount will be delivered to Seller and applied towards the amount payable by Buyer pursuant to Sections 3.01 and 4.02;
- (b) if this Agreement is terminated by Seller pursuant to Section 12.01(d) or (e), the Deposit Amount will be delivered to Seller within two Business Days after such termination by wire transfer of immediately available funds to the accounts designated in writing by Seller; and

(c) if this Agreement is terminated for any reason other than by Seller pursuant to Section 12.01(d) or (e), the Deposit Amount will be returned to Buyer within two Business Days after such termination by wire transfer of immediately available funds to the accounts designated in writing by Buyer.

ARTICLE 4 CLOSING

Section 4.01. *Closing Date.*

Subject to the satisfaction of the conditions set forth in Article 9, Article 10 and Article 11 hereof (or the waiver thereof by each Party entitled to waive that condition), the closing of the sale of the Assets and the assumption of the Assumed Liabilities contemplated hereby (the “**Closing**”) will take place remotely via the exchange of electronic documents and signatures by electronic mail on the date that is two Business Days after the satisfaction or waiver of the conditions set forth in Article 9, Article 10 and Article 11 (other than conditions that by their nature are to be satisfied at the Closing, but subject to the satisfaction or waiver of such conditions), unless another place, date or time is agreed to in writing by the Selling Entities and Buyer. The date and time at which the Closing actually occurs is hereinafter referred to as the “**Closing Date.**” For purposes of this Agreement, from and after the Closing, the Closing shall be deemed to have occurred at 12:01 am (prevailing Eastern Time) on the Closing Date.

Section 4.02. *Payments on the Closing Date.*

Buyer will pay an amount equal to the Cash Purchase Price in cash by wire transfer of immediately available funds to the accounts designated in writing by Seller at least one Business Days prior to the Closing Date.

Section 4.03. *Buyer’s Deliveries.*

At the Closing, Buyer will deliver or cause to be delivered to Seller (or such other Persons where so designated):

- (a) the payments required to be made at the Closing pursuant to Section 4.02;
- (b) a Master Assignment and each other Transaction Document to which Buyer is a party, duly executed (and acknowledged, where applicable) by Buyer; and
- (c) the certificates of Buyer to be received by Seller pursuant to Section 11.01 and Section 11.02.

Section 4.04. *The Selling Entities’ Deliveries.*

At the Closing, the Selling Entities will deliver to Buyer:

- (a) a Master Assignment and each other Transaction Document to which a Selling Entity is a party (including letters-in-lieu of transfer orders), duly executed (and acknowledged, where applicable) by such Selling Entity;

(b) the certificates of the Selling Entities to be received by Buyer pursuant to Section 9.01 and Section 9.02;

(c) a copy of the Sale Order as entered by the Bankruptcy Court;

(d) possession of each Owned Real Property, together with duly executed special warranty deeds for each Owned Real Property conveying fee simple title in such Owned Real Property to Buyer, subject only to Permitted Encumbrances, each duly acknowledged and in recordable form; and

(e) a certificate of non-foreign status of each Selling Entity (or, if such Selling Entity is a disregarded entity within the meaning of Treasury Regulations Section 1.1445-2(b)(2)(iii), the entity that is treated as the transferor of property for U.S. federal income tax purposes) meeting the requirements of Treasury Regulation Section 1.1445-2(b)(2).

ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF SELLING ENTITIES

Except as (i) disclosed in any Seller SEC Document filed and publicly available as of the date hereof (but excluding any such disclosure set forth in any section thereof entitled “Risk Factors” or in any “forward-looking statements” section thereof that is cautionary, forward-looking or predictive in nature set forth therein, in each case other than any specific historical factual information contained therein, which will not be excluded), (ii) disclosed in connection with the Bankruptcy Cases or (iii) set forth in the Disclosure Schedules, each Selling Entity jointly and severally represents and warrants to Buyer, as of the date hereof and as of the Closing Date, as follows:

Section 5.01. *Organization and Good Standing.*

Seller and each Subsidiary of Seller is an entity duly organized, validly existing and in good standing under the laws of the jurisdiction of its organization. Subject to the limitations imposed on Seller or any such Subsidiary as a result of having filed a petition for relief under the Bankruptcy Code, Seller and each such Subsidiary has the requisite power and authority to own or lease and to operate and use its properties and to carry on its business as now conducted. Seller and each Subsidiary of Seller is duly qualified, licensed or otherwise authorized to do business and is in good standing in each jurisdiction where the character of its business or the nature of its properties makes such qualification, licensing or authorization necessary, except for such failures to be so qualified, licensed, authorized or in good standing as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.

Section 5.02. *Authority; Validity.*

Subject to entry of the Sale Order and such other authorization as is required by the Bankruptcy Court, each Selling Entity has the requisite power and authority necessary to enter into, deliver and perform its respective obligations under this Agreement and the other Transaction Documents to which it is a party and to consummate the transactions contemplated hereby and thereby, and the execution, delivery and performance of this Agreement and such other

Transaction Documents and the consummation by such Selling Entity of the transactions contemplated herein and therein have been duly and validly authorized and approved by the board of directors or other governing body, as applicable, of such Selling Entity and no other corporate proceedings on the part of such Selling Entity or vote of such Selling Entity's stockholders or members are necessary to authorize the execution and delivery by such Selling Entity of this Agreement and the consummation of the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by such Selling Entity and each other Transaction Document required to be executed and delivered by such Selling Entity at the Closing will be duly and validly executed and delivered by such Selling Entity at the Closing. Subject to entry of the Sale Order and assuming the due authorization, execution and delivery by the other Parties, no other action on the part of such Selling Entity, its Affiliates or their respective Representatives is necessary to authorize this Agreement or the other Transaction Documents to which such Selling Entity is or will be a party and this Agreement and such other Transaction Documents, when so executed and delivered, will constitute the legal, valid and binding obligations of such Selling Entity, enforceable against such Selling Entity in accordance with their respective terms, and, except in each case as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other similar Applicable Laws affecting the enforcement of creditors' rights generally and by general principles of equity, including principles of commercial reasonableness, good faith and fair dealing, regardless of whether such principles are considered in a proceeding at law or in equity.

Section 5.03. Governmental Approvals; No Conflict.

Except for (a) entry of the Sale Order and/or the Bidding Procedures Order, (b) notices, filings and consents required in connection with the Bankruptcy Cases, (c) any applicable notices, filing, consents or approvals under any applicable antitrust, competition or trade regulation or other Applicable Laws, including the HSR Act, and (d) items listed on Disclosure Schedule 5.03, if any, none of the Selling Entities is required to give any notice to, make any filing with or obtain any consent from any Person (including any Governmental Authority) in connection with the execution and delivery by such Selling Entity of this Agreement and the other Transaction Documents to which it is or will be a party or the consummation or performance by such Selling Entity of any of the transactions contemplated hereby and thereby, except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. When the consents and other actions described in the preceding sentence, including entry of the Sale Order, have been obtained and taken, the execution and delivery by the Selling Entities of this Agreement and the other Transaction Documents to which such Selling Entity is or will be a party and the consummation of the transactions provided for herein and therein will not result in the breach or violation of any of the terms and provisions of, or constitute a default (with or without notice or lapse of time or both) under, or conflict with, or cause any acceleration of any obligation of any Selling Entity under (i) the certificate of incorporation, bylaws or other governing documents of such Selling Entity, (ii) any Order applicable to such Selling Entity or any of the Assets owned or held by it or on its behalf, (iii) any Applicable Law, or (iv) require any consent under, or give any third party any rights of termination, amendment, suspension, revocation or cancellation of, any note, bond, mortgage or indenture, Material Contract, agreement, lease, sublease, license, Permit, franchise or other instrument or arrangement to which any of the Selling Entities is a party as of the Closing and which constitutes an Asset or Assumed Liability, or result in the creation of any Encumbrance (other than a Permitted Encumbrance) as of the Closing on any of the Assets, except to the extent

that any such rights of termination, amendment, acceleration, suspension, revocation or cancellation as a result of such Encumbrance will not be (x) material or (y) enforceable against such Asset or Assumed Liability following the Closing in accordance with the Sale Order.

Section 5.04. Seller SEC Documents.

(a) All of the Seller SEC Documents (i) as of its date, complied as to form in all material respects with the applicable requirements of the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder (the “**Securities Act**”), or the United States Securities Exchange Act of 1934, as amended, and the rules and regulations promulgated thereunder (the “**Exchange Act**”), as the case may be, as in effect on the date so filed, (ii) did not, at the time it was filed (or, if subsequently amended or supplemented, at the time of such amendment or supplement), contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading, and (iii) to the extent they contained consolidated financial statement of Seller, such financial statements were prepared in accordance with GAAP applied on a consistent basis throughout the periods indicated (except as may be indicated in the notes thereto and in the case of unaudited quarterly financial statements, as permitted by Form 10-Q under the Exchange Act).

(b) Except for matters disclosed in the Seller SEC Documents (excluding any “risk factors” or forward looking statements or similar disclosure contained therein), since January 1, 2017, no Material Adverse Effect has occurred.

Section 5.05. No Undisclosed Material Liabilities.

As of the date hereof, there are no material Liabilities (whether accrued, absolute, contingent or otherwise) of the Business, other than (a) Liabilities incurred in the ordinary course of business since the Petition Date; (b) Liabilities incurred in connection with the transactions contemplated by this Agreement or disclosed in Disclosure Schedule 5.05; and (c) Liabilities that will constitute Excluded Liabilities.

Section 5.06. Absence of Certain Changes.

From the Petition Date, the Business has been conducted, and the Assets have been maintained and operated, in the ordinary course and consistent in all material respects with past practices and there has not been any event, occurrence, development or state of circumstances or facts that has had or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect.

Section 5.07. Legal Proceedings.

Except for the Bankruptcy Cases and any adversary Proceedings or contested motions commenced in connection therewith, after giving effect to the Sale Order, there is no Proceeding or Order pending, outstanding or, to the Knowledge of each Selling Entity, threatened by any Person, relating to the Business, the Assets or Assumed Liabilities (a) that is material to the Business or that would reasonably be expected to give rise to any material Liability of Buyer or be materially adverse to the ownership or use by Buyer of the Assets after the Closing, as such Assets

are presently owned and used (or held for use) by Seller and/or its Subsidiaries, as applicable, (b) that would challenge the validity or enforceability of the obligations of any Selling Entity under this Agreement and the other Transaction Documents to which it is or will be a party or (c) that is against any Selling Entity and seeks to prevent, restrain, materially delay, prohibit or otherwise challenge the consummation, legality or validity of the transactions contemplated hereby or by any of the other Transaction Documents. There is no Order enjoining any Selling Entity from engaging in or continuing any conduct or practice, or requiring such Selling Entity to take any material action, in connection with the ownership, lease, possession, use or operation of the Assets owned or held by such Selling Entity, and such Selling Entity is not, nor are any of its respective Affiliates, is subject to any outstanding Order relating to the Business, the Assets, or Assumed Liabilities other than, in each case, Orders of general applicability.

Section 5.08. Compliance with Laws; Permits.

(a) The ownership and operation of the Business or the Assets by the Selling Entities is and since January 1, 2017, has been, in material compliance with all Applicable Laws.

(b) The Selling Entities have obtained and maintained all necessary material Permits with regard to the ownership or operation of the Assets and the conduct of the Business, (ii) no Selling Entity has received written notice of material default under any such Permit and (iii) no material violations exist in respect of Permits, except for such non-compliance and such facts, conditions or circumstances, the subject of which have been finally resolved.

Section 5.09. Food Safety Matters.

Except as otherwise set forth on Disclosure Schedule 5.09, the Business is, and has been since January 1, 2017, conducted in material compliance with all Applicable Laws related to the development, cultivation, manufacture, production, import, export, packaging, packing, labeling, handling, storage, transportation, distribution, purchase, sale, advertising or marketing of food and related products (collectively, “**Applicable Food Safety Laws**”). Without limiting the generality of the immediately preceding statement, except as otherwise set forth on Disclosure Schedule 5.09:

(a) no Selling Entity has sold or distributed any Food and Beverage Products, and there are not any Food and Beverage Products currently in inventory, which are or were “adulterated,” “misbranded,” or otherwise violative in any material respect within the meaning of the FDC Act, and/or under any other Applicable Food Safety Law;

(b) all of the operations of the Business are and have been in material compliance with all Applicable Laws issued or implemented by the FDA, USDA, FTC and/or any other comparable Governmental Authority, including those related to recordkeeping, prior notice of imported food, food safety, hazard analysis and preventive controls, sanitary transportation, food additives, food contact substances, supplier verification, food facility registration, current good manufacturing practices, allergen control, and food labeling and advertising;

(c) no Selling Entity has been subject to any inspection identifying critical violations of Applicable Food Safety Laws, FDA Form 483, warning letter, untitled letter, finding of deficiency, investigation, or any other compliance or enforcement Proceeding, or other correspondence or notice alleging or asserting material noncompliance with any Applicable Food Safety Laws or

Permit, from or by any Governmental Authority with respect to the Business, nor are there any such Proceedings pending or threatened in writing;

(d) since January 1, 2017, no Selling Entity has received any material written, oral or other notice from the FDA, USDA, FTC or any other comparable Governmental Authority in connection with any Food and Beverage Product manufactured, sold or distributed by or on behalf of the Business;

(e) since January 1, 2017, no Selling Entity has been excluded, suspended or debarred from participation under any government program with respect to the Business pursuant to any Applicable Food Safety Law;

(f) since January 1, 2017, there have been no recalls, withdrawals, field notifications or other notices of action relating to any lack of safety or regulatory compliance of or regarding any Food and Beverage Product cultivated, manufactured, produced, packaged, labeled, distributed or sold by or on behalf of the Business, whether ordered by a Governmental Authority or undertaken voluntarily by any Selling Entity, and there have been no claims or other instances of the presence of or exposure to any food contaminants or adulterants, food borne pathogens, food poisoning, pests, or other Hazardous Substance in or related to any such products, nor any other food-related conditions with respect to the Business;

(g) each Food and Beverage Product cultivated, manufactured, produced, packaged, labeled, distributed or sold by or on behalf of the Business conforms in all material respects to any promises, claims or affirmations of fact made on the container or label for such product or in connection with its distribution or sale (including, without limitation, all nutrition facts, ingredient statements, nutrient content claims, structure/function claims, health claims and to the extent that such products are being marketed as such, “non-GMO,” “fresh,” “organic,” “all natural,” “sustainable,” “U.S. grown,” “made with natural ingredients,” “gluten free,” “made with rBST-free milk,” “kosher,” “all natural,” “no corn syrup,” “no artificial colors, flavors, or sweeteners,” “nutritious” or with similar claims) and the Selling Entities possess appropriate certifications or scientifically reliable materials to substantiate all such promises, claims and affirmations of fact; and

(h) each Food and Beverage Product cultivated, manufactured, produced, packaged, labeled, distributed or sold by or on behalf of the Business complies in all material respects with FDA’s requirements in Title 21 of the Code of Federal Regulations section 100.100 for nonfunctional slack fill and with any other similar state or local requirements, and no Selling Entity has received any correspondence from any Governmental Authority alleging that any Food and Beverage’s container and/or packaging is deceptive because of nonfunctional slack fill.

Section 5.10. Material Contracts.

(a) Disclosure Schedule 5.10 sets forth a complete list of 365 Contracts (or in the case of Disclosure Schedule 5.10(a)(ii)(A) and 5.10(a)(ii)(B), counterparties to 365 Contracts) identified as of the date hereof that fall within the following categories (collectively, the “**Material Contracts**”):

(i) any material lease or sublease of real property included as an Asset (whether a Selling Entity is lessor, sublessor, lessee or sublessee);

(ii) other than purchase orders issued in the ordinary course of business, any Contract for the purchase or supply of goods or services providing for either (A) annual payments by the Business of \$5,000,000 or more; or (B) annual receipts by the Business of more than \$10,000,000 in any calendar year;

(iii) any partnership agreement, joint venture agreement, strategic alliance, stockholders' agreement or limited liability company agreement;

(iv) any Contract relating to the acquisition or disposition of any material business (whether by merger, sale of stock, sale of assets or otherwise) pursuant to which a Selling Entity or Buyer would have continuing obligations applicable to the Business or the Assets following the date of this Agreement;

(v) any Contract where the Business is, and Buyer would be required to become, obligor or guarantor relating to indebtedness, except for any Related Party Agreements;

(vi) any Contract containing covenants expressly limiting, individually or in the aggregate, in any material respect the freedom of the Business or Assets to compete with any Person in a product or line of business or operate in any jurisdiction;

(vii) any Hedge Contract;

(viii) any Contract that contains exclusivity, requirements or similar provisions binding on the Business or the Assets;

(ix) any Contract containing "most favored nation" provisions applicable to the Business or the Assets;

(x) each Collective Bargaining Agreement;

(xi) any Contract pursuant to which any of Selling Entity (A) licenses or is otherwise permitted by a third party to use any Intellectual Property material to the Business (other than any "shrink wrap," "commercially available software package" or "click through" license that is generally available on and actually licensed under standard terms) or (B) licenses any material Owned Intellectual Property to a third party (other than any non-exclusive licenses granted in the ordinary course of business); or

(xii) any Related Party Agreement.

(b) Except as would not, individually or in the aggregate, reasonably be expected to materially affect value ascribed to those of the Material Contracts being assumed by Buyer, each such Material Contract is a legal, valid and binding obligation of the Selling Entity party thereto and, to the Knowledge of each Selling Entity, the other parties thereto in accordance with its terms and conditions, and is enforceable against such Selling Entity except as such legality, validity and

enforceability may be limited by (i) bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium or other similar laws affecting the enforcement of creditors' rights generally, (ii) equitable principles of general applicability (whether considered in a proceeding at law or in equity), and (iii) the obligation to pay Cure Costs. No event has occurred which, with the passage of time or the giving of notice, or both, would constitute a material default under or a material violation of any Material Contract or would cause the acceleration of any obligation of any Selling Entity or, to the Knowledge of each Selling Entity, any other party thereto or the creation of a lien upon any Asset.

Section 5.11. *Intellectual Property.*

(a) Disclosure Schedule 5.11(a) sets forth a list of all registrations and applications for registration of the Owned Intellectual Property as of the date hereof (collectively, “**Registered Intellectual Property**”), setting forth for each item (i) the record owner, and, if different, the legal owner and beneficial owner of such item; (ii) the jurisdiction in which such item is issued, registered or pending; (iii) the issuance, registration, filing or application date and serial or identification number of such item; and (iv) for domain names, the extension and jurisdiction (if any). The Registered Intellectual Property (A) has not been abandoned, canceled or otherwise compromised; (B) has been maintained effective by all requisite filings and renewals; and (C) remains in full force and effect.

(b) The Selling Entities are the sole and exclusive owner of the Owned Intellectual Property free and clear of all Encumbrances (other than Permitted Encumbrances). The Registered Intellectual Property is subsisting and, to the Knowledge of each Selling Entity, valid and enforceable. Except as limited by Section 365(c)(1)(A) of the Bankruptcy Code, the Selling Entities have a right to use, all material Intellectual Property (other than Owned Intellectual Property) used or held for use in connection with the operation of the Business by the Selling Entities (the “**Licensed Intellectual Property**”) as currently conducted, free and clear of all Encumbrances (other than Permitted Encumbrances). To the Knowledge of each Selling Entity, the Owned Intellectual Property together with the Licensed Intellectual Property constitute all of the Intellectual Property necessary for the operation of the Business as currently conducted in all material respects (it being understood that the foregoing is not a representation or warranty regarding infringement, misappropriation or other violation of any Intellectual Property of any Person).

(c) No Proceedings are pending or, to the Knowledge of each Selling Entity, threatened against any Selling Entity before a Governmental Authority with regard to the ownership or use by any Selling Entity of any Owned Intellectual Property or the validity, scope or enforceability of any Registered Intellectual Property. To the Knowledge of each Selling Entity, the operation of the Business by the Selling Entities does not infringe, misappropriate or otherwise violate, and, since January 1, 2017, has not infringed, misappropriated or otherwise violated, any Intellectual Property of any Person in any material respect. No Selling Entity has received any written notice since January 1, 2017 alleging that the operation of the Business by any Selling Entity infringes, misappropriates, or otherwise violates the Intellectual Property of any other Person. To the Knowledge of each Selling Entity, no Person is infringing, misappropriating or otherwise violating any Owned Intellectual Property and no such Proceedings are currently being asserted or threatened in writing against any Person by any Selling Entity.

(d) The Selling Entities have taken commercially reasonable steps to protect and maintain any material trade secrets and know-how included in the Owned Intellectual Property, and, to the Knowledge of each Selling Entity, there are no unauthorized uses or disclosures of any such trade secrets or know-how.

(e) Except as set forth in Disclosure Schedule 5.11(e), no Selling Entity owns any proprietary software that is used or held for use in connection with the operation of the Business.

(f) The information technology systems owned or controlled by each Selling Entity in connection with the Business (the “**Business IT Assets**”) (i) operate and perform and have been maintained, in each case, in all material respects in accordance with their documentation and functional specifications and otherwise as required for the conduct of the Business as currently conducted in all material respects; (ii) have not malfunctioned or failed in any material respect; and (iii) do not contain any Malicious Code in any material respect. Each Selling Entity has taken technical, physical and organizational steps commercially reasonable in accordance with customary industry standards and practices to protect the confidentiality, integrity and security of Business IT Assets (and all information and transactions stored or contained therein or transmitted thereby) from Malicious Code, unauthorized use, access, interruption, modification or corruption. Each Selling Entity has in place commercially reasonable data backup, data storage, system redundancy and disaster avoidance recovery plans, as well as a commercially reasonable business continuity plan, in each case consistent with customary industry practices. Since January 1, 2017, to the Knowledge of each Selling Entity, there have been no unauthorized intrusions or breaches of security with respect to the Business IT Assets, and, since January 1, 2017, there have been no Proceedings initiated or, to the Knowledge of each Selling Entity, threatened against any Selling Entity with regard to the use or maintenance of its Business IT Assets.

(g) The Selling Entities take and have since January 1, 2017 taken commercially reasonable measures to ensure that Personal Information collected, stored or used by the Selling Entities is protected against unauthorized access, loss, damage, use, sharing, modification, or other misuse, and, since January 1, 2017, there has been no material unauthorized access, loss, damage use, sharing, modification, or other misuse of any such Personal Information by any Selling Entity. No Proceeding relating to any material improper use, unauthorized access or disclosure of, or a material breach in the security of, any Personal Information has been made since January 1, 2017 or, to the Knowledge of each Selling Entity, is threatened against any Selling Entity. Since January 1, 2017, no Selling Entity has been notified or has been required by any Applicable Law, Governmental Authority or other agreement to notify in writing any Person of any material security breach or material unauthorized use or disclosure of Personal Information. No Selling Entity has received any notice since January 1, 2017 of any Proceedings against any Selling Entity with respect to an alleged violation of Applicable Laws with respect to Personal Information processed by such Selling Entity.

Section 5.12. *Environmental, Health and Safety Matters.*

Except for facts, circumstances or conditions that would not, individually or in the aggregate, reasonably be expected to be material to the Business or be materially adverse to the ownership or use by Buyer of the Assets:

(a) The Assets owned or held by the Selling Entities and their operations are in compliance with applicable Environmental, Health and Safety Laws;

(b) The Selling Entities hold and are in compliance with all material Permits required under Environmental, Health and Safety Laws in connection with the ownership and operation of the Assets and Business, and all such Permits are in full force and effect;

(c) With respect to each Selling Entity's operations of the Assets owned or held by such Selling Entity, such Selling Entity has not received any written notice alleging non-compliance with or violation of applicable Environmental, Health and Safety Law from any Governmental Authority or other third party, the subject of which is unresolved;

(d) There is no Proceeding or Order pending, outstanding, or threatened in writing, to the Knowledge of each Selling Entity, against any Selling Entity pursuant to Environmental, Health and Safety Law with respect to the Assets owned or held by such Selling Entity or such Selling Entity's operation of such Assets;

(e) There has been no Release of Hazardous Substances by any Selling Entity or any third Person on, under, in or at any Owned Real Property or Leased Real Property included in the Assets; and

(f) The Selling Entities have made available to Buyer true, complete and correct copies of all material, non-privileged environmental site assessments and audit reports (including Phase I or Phase II reports) prepared since January 1, 2017 relating to environmental, health and safety matters concerning the Business and Assets prepared on behalf of any Selling Entity.

Section 5.13. *Title.*

(a) Disclosure Schedule 5.13(a)(i) sets forth a complete and accurate list of all of the Real Property Interests owned in fee by Seller or any of its Subsidiaries as of the date hereof, that are used, or held for use, by the Business (the Real Property Interests listed or required to be listed on Disclosure Schedule 5.13(a)(i), the "**Owned Real Property**"), specifying the street address, the current owner and the current use of each parcel of Owned Real Property. Each Selling Entity has good and valid fee simple title to all Owned Real Property owned by it, free and clear of all Encumbrances, except for Permitted Encumbrances and Encumbrances listed on Disclosure Schedule 5.13(a)(ii). No Selling Entity currently leases any parcel or any portion of any parcel of any Owned Real Property to any other Person except as disclosed on Disclosure Schedule 5.13(a)(ii).

(b) Disclosure Schedule 5.13(b)(i) sets forth a list and brief description of all Real Property Interests that are leased by Seller or any of its Subsidiaries as of the date hereof, that are used, or held for use, by the Business (the Real Property interests listed or required to be listed on Disclosure Schedule 5.13(b)(i), the "**Leased Real Property**"), and a description of the associated leases therefore (the "**Leases**"). To the Knowledge of each Selling Entity, each of the Leases constitutes the legal, valid, binding and enforceable obligation of the applicable Selling Entity and is in full force and effect in accordance with its terms, except as enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar Applicable Laws relating to or affecting creditors' rights generally or general principles of equity (regardless of

whether enforcement is sought in a Proceeding in equity or at law). The applicable Selling Entity has good and valid leasehold title to all of the Leased Real Property free and clear of all Encumbrances, except for Permitted Encumbrances and Encumbrances listed on Disclosure Schedule 5.13(b)(ii). The Selling Entities have made available to Buyer true, correct and complete copies of each Lease.

(c) No event has occurred and, to the Knowledge of each Selling Entity, no circumstances exist that, with the delivery of notice, the passage of time or both, would constitute such a material breach or material default, or permit the termination or modification of, or acceleration of rent under, any Lease. No Selling Entity has received written notice of any claim by any Person under any such Lease alleging that a Selling Entity has committed a breach of any such Lease, and has not provided or received any written notice of any intention to terminate any such Lease.

(d) The Owned Real Property and Leased Real Property constitute all of the real property rights necessary to own and conduct the Business in all material respects as currently owned, operated and conducted by the Seller or any of its Subsidiaries.

(e) There are no condemnation, expropriation or other Proceedings with eminent domain pending or, to the Knowledge of each Selling Entity, threatened, with respect to any Real Property Interest.

(f) The buildings and improvements on the Owned Real Property are located within the boundary lines of the described parcels of land, are not in material violation of applicable setback requirements, zoning laws, and ordinances (and none of the properties or buildings or improvements thereon are subject to “permitted non-conforming use” or “permitted non-conforming structure” classifications), and do not encroach on any easement which may burden the land in any material respect.

(g) There are no assets or properties that are necessary for the use, maintenance of the Owned Real Property or the Leased Real Property and the operation of the Business as currently operated that are not included in the assets to be transferred under this Agreement, except for such assets where the omission thereof would not materially impede the use or maintenance of the applicable Owned Real Property or Leased Real Property.

(h) All water, sewer, gas, electric, telephone and drainage facilities and all other utilities and public or quasi-public improvements related thereto upon or adjacent to the Owned Real Property required by Applicable Law or required for the operation of the Business at the Owned Real Property, are (i) installed and serve the Owned Real Property and (ii) have direct access to the Owned Real Property from a public road or right of way.

Section 5.14. *Matters Related to Assets; Casualty Losses.*

(a) All of the rights, properties, interests, equipment and other tangible and intangible assets that constitute Assets are owned, leased or used (or held for use) by the Selling Entities and are free and clear of all Encumbrances (other than Permitted Encumbrances).

(b) All of the equipment, machinery, vehicles and other tangible assets that constitute Assets (i) in good condition and repair, except for ordinary wear and tear and ordinary and routine repairs and maintenance requirements, for assets of comparable age and usage, (ii) not in need of any repairs, which, if not made, would materially and adversely affect the integrity or safety of such Assets, and (iii) suitable for use by the Selling Entities to conduct the Business as currently conducted by the Selling Entities with respect to such Assets, in each case in all material respects.

(c) There has been no Casualty Loss (whether or not covered by insurance) materially affecting any of the Assets owned or used (or held for use) by Seller or any of its Subsidiaries that has not subsequently been completely repaired, replaced or restored.

Section 5.15. *Inventory.*

The inventories of the Selling Entities associated with, related to or used in connection with the Business are saleable in the ordinary course of business, other than for normal discounts in the ordinary course of business and except that milk products are perishable.

Section 5.16. *Insurance.*

A true, correct and complete list of the material insurance policies related to the Business currently conducted by Seller and its Subsidiaries with respect to the Assets owned or held by Seller and its Subsidiaries (including policy periods and the amounts of coverage, limits and deductibles) as of the date hereof is attached hereto as Disclosure Schedule 5.16 (collectively, the “**Insurance Policies**”). Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, all of the Insurance Policies are in full force and effect. To the Knowledge of each Selling Entity, no event has occurred, including the failure by Seller or if applicable, any such Subsidiary of Seller, to give any notice or information or the delivery of any inaccurate or erroneous notice or information, which materially limits or impairs the rights of Seller or any of its Subsidiaries under any of the Insurance Policies. Except as set forth in Disclosure Schedule 5.16, no material claim is outstanding under any of the Insurance Policies, and no carrier of any Insurance Policy of Seller or any such Subsidiary has asserted in writing any denial of coverage of any material claim.

Section 5.17. *Security Arrangements.*

All of the bonds, letters of credit and guarantees posted by Seller or any of its Subsidiaries with Governmental Authorities or Third Parties and relating to the Assets owned or held by Seller or any such Subsidiary as of the date hereof are described on Disclosure Schedule 5.17.

Section 5.18. *Customers and Suppliers.*

(a) Disclosure Schedule 5.18(a) contains a list of the 25 largest customers, including distributors, of the Business, taken as a whole, for the twelve (12) months ended December 31, 2019 (determined on the basis of the total dollar amount of sales) (“**Major Customers**”), showing the total dollar amount of gross sales to each such Major Customer during such period.

(b) Disclosure Schedule 5.18(b) contains a list of the 25 largest suppliers of the Business, taken as a whole, for the twelve (12) months ended December 31, 2019 (determined on the basis

of the total dollar amount of purchases) (“**Major Suppliers**”), showing the total dollar amount of purchases by the Business from each such Major Supplier during such period.

Section 5.19. *Anti-Corruption.*

(a) No Selling Entity, nor any of their respective Representatives or other Persons that act for or on behalf of any Selling Entity has since January 1, 2017, in connection with or relating to the Business or the Assets, directly or indirectly, violated the U.S. Foreign Corrupt Practices Act or any other applicable anti-bribery law (collectively, the “**Anti-Corruption Laws**”). The Selling Entities have in place and maintain policies, procedures and controls with respect to the Business that are reasonably designed to promote and ensure compliance with Anti-Corruption Laws in each jurisdiction in which the Business operates. There is no pending or threatened investigation, inquiry, or enforcement Proceeding upon the Business or the Assets by any Governmental Authority regarding any offense or alleged offense under Anti-Corruption Laws. To the Knowledge of each Selling Entity, none of the current officers, directors or employees of any Selling Entity is an employee of any Governmental Authority or of any instrumentality of a Governmental Authority.

(b) The Business has been conducted and the Assets have been operated in material compliance with all applicable anti-money laundering and financial record-keeping and reporting laws. The Selling Entities have maintained and currently maintain (i) books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the Business, and (ii) internal accounting controls reasonably designed to provide reasonable assurances that all transactions and access to assets of the Business were, have been and are executed only in accordance with management’s general or specific authorization. There is no pending or threatened investigation, inquiry, or enforcement Proceeding upon the Business or the Assets by any Governmental Authority regarding any actual or possible violation of any anti-money laundering or financial record-keeping and reporting laws, and since January 1, 2017 there has been no such Proceeding.

Section 5.20. *Brokers or Finders.*

Except for fees and expenses payable to Evercore Group, L.L.C. (which will be paid by Seller), no Selling Entity has incurred any obligation or Liability, contingent or otherwise, for brokerage or finders’ fees or agents’ commissions or other similar payments in connection with this Agreement, the other Transaction Documents or the transactions contemplated hereby or thereby for which Buyer is or will become liable.

Section 5.21. *Employee Benefit Plans; Labor and Employment Matters.*

(a) Disclosure Schedule 5.21(a) contains a complete and accurate list of each material Seller Benefit Plan as of the date hereof. The Seller has made available to Buyer a copy of, to the extent applicable, each material Seller Benefit Plan. Seller acknowledges that Buyer is not assuming any Seller Benefit Plan.

(b) Each Seller Benefit Plan (and any related trust or other funding vehicle) has been maintained, operated and administered in material compliance with applicable Laws and with the terms of such Seller Benefit Plan. There are no pending or, to the Knowledge of each Selling

Entity, threatened in writing material investigations by any Governmental Authority with respect to, or termination proceedings or other material claims, suits or proceedings (except routine claims for benefits payable in the ordinary course) against or involving any Seller Benefit Plan.

(c) Except pursuant to the Seller Benefit Plans or other agreements or arrangements listed on Disclosure Schedule 5.21(c), none of the execution and delivery of this Agreement or any of the other Transaction Documents or the consummation of the transactions contemplated hereby or thereby (alone or in conjunction with any other event, including any termination of employment on or following the Closing) will (i) entitle any Company Employee to any material compensation or benefit, (ii) accelerate the time of payment or vesting, or trigger any payment or funding, of any compensation or benefits for any Company Employee or trigger any other material obligation under any Seller Benefit Plan or (iii) result in any material breach or violation of or material default under, or amend, modify or terminate, any material Seller Benefit Plan.

(d) Except that would not reasonably be expected to have a Material Adverse Effect, (i) there are no material controversies, strikes, slowdowns, work stoppages or any other material labor disputes involving any Company Employee pending or, to the Knowledge of each Selling Entity, threatened in writing nor have there been any such material controversies, strikes, slowdowns or work stoppages in the past three years and (ii) there are no material grievances or unfair labor practice complaints pending against any of the Selling Entities before the National Labor Relations Board or any other Governmental Authority with respect to any Company Employee.

(e) Except that would not reasonably be expected have a Material Adverse Effect, (i) the Selling Entities are in compliance with all Applicable Laws relating to employment or labor, including those related to hiring, background checks, wages, pay equity, hours, collective bargaining and labor relations, classification of independent contractors and employees, equal opportunity, document retention, notice, plant closing and mass layoff, health and safety, employment eligibility verification, immigration, child labor, discrimination, harassment, retaliation, accommodations, disability rights or benefits, affirmative action, workers' compensation, unemployment insurance, employment and reemployment rights of members of the uniformed services, secondment, employee leave issues and the payment of social security and other Taxes, and are not liable for any arrears of wages, other compensation or benefits (other than such Liabilities that have been incurred in the ordinary course of business of the Selling Entities), or any Taxes or penalties for failure to comply with any of the foregoing and (ii) except as set forth in Disclosure Schedule 5.21(e), there is no material employment- or labor-related claim pending against any Selling Entity brought by or on behalf of any Company Employee or any Governmental Authority and no such claim is threatened in writing.

(f) Disclosure Schedule 5.21(f) sets forth a complete and correct list of all Company Employees who are employees by: name; title or position; status (part-time, full-time, exempt, non-exempt, etc.); whether paid on a salaried, hourly or other basis; current base salary or wage rate; current target bonus; and an indication of whether or not such employee is on leave of absence. Disclosure Schedule 5.21(f) sets forth a complete and correct list of all Company Employees who are independent contractors of any Selling Entity by: job position or function; hourly pay rate or other material compensatory arrangement. Seller shall update Disclosure Schedule 5.21(f) as of seven days prior to the Closing Date.

Section 5.22. *Taxes.*

(a) Each Selling Entity has timely filed (taking into account any extensions of time for such filings that have been properly and timely requested) all material Tax Returns that were required to be filed. All such Tax Returns are complete and accurate in all material respects. All material Taxes owed by any Selling Entity (whether or not shown on any Tax Return) have been paid. No Selling Entity is currently the beneficiary of any extension of time within which to file any material Tax Return. No material claim has ever been made (and remains unsolved) by an authority in a jurisdiction in which a Selling Entity does not file Tax Returns that such Selling Entity is or may be subject to Taxation by that jurisdiction.

(b) There are no pending or threatened audits, investigations, disputes, notices of deficiency, claims or other actions for or relating to any liability for any material Taxes of any Selling Entity. No Selling Entity has waived any statute of limitations in respect of Taxes that remain unpaid or agreed to any extension of time with respect to an open Tax assessment or deficiency.

(c) No Asset (i) constitutes “tax-exempt use property” within the meaning of Section 168(h) of the Code, (ii) is “tax-exempt bond financed property” within the meaning of Section 168(g) of the Code or (iii) secures any debt the interest of which is tax-exempt under Section 103(a) of the Code.

(d) None of the Selling Entities have been a party to a transaction that is or is substantially similar to a “reportable transaction,” as such term is defined in Treasury Regulations Section 1.6011-4(b)(1), or any other transaction requiring disclosure under analogous provisions of state, local or foreign Tax law.

ARTICLE 6
REPRESENTATIONS AND WARRANTIES OF BUYER

Buyer represents and warrants to the Selling Entities as of the date hereof and as of the Closing Date as follows:

Section 6.01. *Organization and Good Standing.*

Buyer is a corporation, duly organized, validly existing and in good standing under the laws of the State of California. Buyer has the requisite power and authority to own or lease and to operate and use its properties and to carry on its business as now conducted. Buyer is (or at the Closing will be) duly qualified, licensed or otherwise authorized to do business and is in good standing in the state(s) where the Assets are located and Buyer or Buyer’s Affiliates will be duly qualified, licensed or otherwise authorized to own or lease and to operate and use the Assets in the state(s) where the Assets are located other than where failure to be so qualified would not have a material adverse effect. Buyer has made available to Seller true and correct copies of Buyer’s governing documents as in effect as of the date hereof and as of the Closing, as applicable, including Buyer’s certificate of incorporation and bylaws.

Section 6.02. *Authority; Validity; Consents.*

Buyer has the requisite power and authority necessary to enter into, deliver and perform its obligations under this Agreement and the other Transaction Documents to which it is a party and to consummate the transactions contemplated hereby and thereby. The execution, delivery and performance of this Agreement by Buyer and such other Transaction Documents to which it is a party and the consummation by Buyer of the transactions contemplated herein and therein have been duly, validly authorized and approved and approved by the board of directors of Buyer and no other corporate proceedings on the part of Buyer or vote of Buyer's stockholders are necessary to authorize the execution and delivery by Buyer of this Agreement and the consummation of the transactions contemplated hereby. This Agreement has been duly and validly executed and delivered by Buyer and each other Transaction Document to which Buyer is a party that is required to be executed and delivered by Buyer at the Closing will be duly and validly executed and delivered by Buyer, as applicable, at the Closing. No other action on the part of Buyer, its Affiliates or their respective Representatives is necessary to authorize this Agreement or the other Transaction Documents to which Buyer is a party and this Agreement and the other Transaction Documents to which Buyer is a party constitute the legal, valid and binding obligation of Buyer, enforceable against Buyer in accordance with their respective terms, except in each case as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, fraudulent conveyance, moratorium or other similar Applicable Laws affecting the enforcement of creditors' rights generally and by general principles of equity, including principles of commercial reasonableness, good faith and fair dealing, regardless of whether such principles are considered in a proceeding at law or in equity.

Section 6.03. *No Conflict.*

Except for (a) any applicable notices, filing, consents or approvals under any applicable antitrust, competition or trade regulation or other Applicable Laws, including the HSR Act and (b) items listed on Disclosure Schedule 6.03, Buyer is not and will not be required to give any notice to, make any filing with or obtain any consent from any Person (including any Governmental Authority) in connection with the execution and delivery of this Agreement and the other Transaction Documents or the consummation or performance of any of the transactions contemplated hereby and thereby, except as would not, individually or in the aggregate, reasonably be expected to affect Buyer's ability to perform its obligations under this Agreement or any other Transaction Documents or to consummate the transactions contemplated hereby or thereby. When the consents and other actions described in the preceding sentence have been obtained and taken, the execution and delivery of this Agreement and the other Transaction Documents and the consummation of the transactions provided for herein and therein will not result in the breach or violation of any of the terms and provisions of, or constitute a default (with or without notice or lapse of time or both) under, or conflict with, or cause any acceleration of any obligation of any Buyer under (i) any agreement, indenture, bond, debenture, note, mortgage or other instrument to which it or its assets is bound, (ii) the certificate of incorporation, bylaws or other governing documents of Buyer, (iii) any Order applicable to Buyer or its assets or (iv) any Applicable Law, except as would not, individually or in the aggregate, reasonably be expected to affect Buyer's ability to perform its obligations under this Agreement or any other Transaction Documents or to consummate the transactions contemplated hereby or thereby.

Section 6.04. *Legal Proceedings.*

There are no Proceedings or Orders pending or outstanding or, to the Knowledge of Buyer, threatened by any Person, that seek to prevent, restrain, materially delay, prohibit or otherwise challenge the consummation, legality or validity of the transactions contemplated hereby or that would, individually or in the aggregate, reasonably be expected to delay the Closing or have an adverse effect on Buyer's performance of any of its obligations and covenants under this Agreement and the other Transaction Documents to which it is a party that are to be performed prior to, at or after Closing.

Section 6.05. *Bankruptcy.*

There are no bankruptcy, reorganization or arrangement Proceedings pending, being contemplated by or, to the Knowledge of Buyer, threatened against Buyer.

Section 6.06. *Brokers or Finders.*

Neither Buyer nor any Person acting on behalf of Buyer has paid or become obligated to pay any fee or commission to any broker, finder, investment banker, agent or intermediary for or on account of the transactions contemplated by this Agreement for which Seller or any of its Subsidiaries is or will become liable.

Section 6.07. *Financing.*

(a) Buyer has, and will have at the Closing, sufficient funds available in cash to pay the Purchase Price, the Cure Costs and any fees and expenses incurred by or otherwise required to be paid by Buyer in connection with the acquisition of the Assets and the assumption of the Assumed Liabilities pursuant to this Agreement and the transactions contemplated by this Agreement.

(b) Upon the consummation of the transactions contemplated hereby, (i) Buyer will not be insolvent as defined in Section 101 of the Bankruptcy Code, (ii) Buyer will not be left with unreasonably small capital, (iii) Buyer will not have incurred debts beyond its ability to pay such debts as they mature, and (iv) the capital of Buyer will not be impaired.

(c) For the avoidance of doubt, Buyer acknowledges and agrees that, notwithstanding anything to the contrary in this Agreement, the consummation of any debt financing shall not be a condition to any obligations of Buyer hereunder, including the obligation to consummate the transactions contemplated hereby.

Section 6.08. *Independent Evaluation.*

Buyer (a) is experienced in the evaluation, purchase, ownership and operation of assets of the types and natures consistent with those used in the operations of the Business and the Assets and is aware of the risks associated with the purchase, ownership and operation of such assets and interests related thereto, (b) is capable of evaluating, and hereby acknowledges that it has so evaluated, the merits and risks of the Assets, ownership and operation thereof and its obligations hereunder, and (c) is able to bear the economic risks associated with the Assets, ownership and operation thereof and its obligations hereunder. In entering into this Agreement and except for the

representations and warranties expressly set forth in Article 5 of this Agreement, none of Seller, Seller's Subsidiaries, their respective Affiliates, Seller's, its Subsidiaries or their respective Affiliates' respective Representatives or any Person acting on Seller's, its Subsidiaries or its or their Affiliates' behalf is making or has made any other express or any implied representations or warranties, and Buyer disclaims reliance upon any other representations and warranties (including as to the accuracy and completeness thereof), with respect to Seller, its Subsidiaries or any of its or their respective Affiliates, any of their respective business, operations, assets, liabilities, condition (financial or otherwise) or prospects or any other matter relating to Seller, its Subsidiaries or any of its or their respective Affiliates. Buyer acknowledges and affirms that it has relied and will rely solely on the terms of this Agreement and the Transaction Documents and upon its independent analysis, evaluation and investigation of, and judgment with respect to, the business, economic, legal, tax or other consequences of the transactions contemplated by this Agreement.

ARTICLE 7 ACTIONS PRIOR TO THE CLOSING DATE

Section 7.01. *Access and Reports.*

(a) From the date hereof through Closing, subject to Applicable Laws, upon the reasonable request from Buyer of any such activities, each Selling Entity will afford Buyer's officers and other authorized Representatives reasonable access, during normal business hours, (i) to those of its officers, employees, consultants and authorized Representatives (including its legal advisors and accountants) possessing information relating to the Assets or the Business, (ii) to all books, records and other documents and data in the locations in which they are normally maintained, and to make copies of all such books, records, and other documents to the extent relating to the Assets or the Assumed Liabilities, (iii) to any reasonably available financial and operating data and other information in connection with the Assets and (iv) to all offices, plants, buildings, facilities and other physical locations and properties included in the Asset, to make such investigation and physical inspection of the Assets and the Assumed Liabilities as it reasonably requests; *provided* that, in connection with such access, Buyer's authorized Representatives will (i) abide by any reasonable safety rules, regulations and operating policies provided in writing by Seller or its Representatives and (ii) at Seller's option, be accompanied by at least one (1) Representative of Seller. Notwithstanding anything herein to the contrary, no such investigation or examination will be permitted to the extent that it would unreasonably interfere with the conduct of the business of the Selling Entities or would require a Selling Entity to disclose information that would violate the attorney-client privilege or any other applicable privileges or immunities; provided that the Selling Entities use reasonable effort to disclose such information without disclosing the privileged information (for example, by redacting such information as reasonably necessary to avoid such violation).

(b) Buyer acknowledges that Confidential Information (as defined in the Confidentiality Agreement) has been, and in the future will be, provided to it in connection with this Agreement, including under Section 7.01(a), and is subject to the terms of the confidentiality agreement dated March 18, 2020 between Seller and Buyer (the "**Confidentiality Agreement**"), the terms of which are incorporated herein by reference. Buyer acknowledges and understands that this Agreement may be provided to lenders or be publicly filed in the Bankruptcy Court and further made available

by Seller to prospective bidders and that such disclosure will not be deemed to violate any confidentiality obligations owing to Buyer, whether pursuant to this Agreement, the Confidentiality Agreement, or otherwise.

Section 7.02. Operations Prior to the Closing Date.

Except (a) as otherwise expressly contemplated by this Agreement, (b) as disclosed in Schedule 7.02, (c) with the prior written consent of Buyer (which consent will not be unreasonably withheld, conditioned or delayed) or the approval of the Bankruptcy Court, (d) as otherwise required by Applicable Laws or any Contract to which Seller or any of its Subsidiaries are bound, or as requested or required by any Governmental Authority, or (e) as required or prohibited pursuant to a Bankruptcy Court Order or the Bankruptcy Cases or limited by restrictions or limitations under the Bankruptcy Code on Chapter 11 debtors, including (x) the exercise by the board of directors of Seller of its fiduciary duties to maximize the value of Seller's estate and (y) limitations on Seller's or its Subsidiaries' ability to pay amounts relating to the period prior to the Petition Date and the impact of Seller filing for bankruptcy with respect to any Contract to which it or any of its Subsidiaries is a party, from the date hereof until the Closing Date:

(i) Seller will use its reasonable best efforts to:

(A) operate the Facilities and other Assets operated by Seller and its Subsidiaries in the ordinary course of business in all material respects and to maintain all Assets in good working order and condition (ordinary wear and tear excepted) (including, without limitation, conducting all inspections and acts of service and repair with at least the level of care and frequency required to comply with (y) manufacturer recommendations or guidelines or (z) customary industry practice for similar assets as the applicable Asset);

(B) maintain books, accounts and records relating to such Assets in accordance with past custom and practice in all material respects;

(C) preserve intact the business organizations and relationships with Third Parties of the Assets and keep available the services of Company Employees, consultants and agents of the Selling Entities in connections with the services such persons provided in respect of the Assets in the ordinary course of business;

(D) to reject, to the extent applicable to the Facilities and the Business, all Collective Bargaining Agreements consistent with the requirements of 11 U.S.C. § 1113 in connection with, as none are being assumed by Buyer;

(E) comply with all Applicable Laws and Orders applicable to the Assets and give prompt notice to Buyer of any notice of any material damage or any material Casualty Loss and any notice received or made by Seller of any claim asserting any material tort or violation of Applicable Law or any new Proceeding that (in each case) relates to such Assets; and

(ii) Seller will not, and will cause its Subsidiaries not to, solely with respect to the Assets:

(A) liquidate, dissolve, recapitalize or otherwise wind up its operations of the Business;

(B) terminate, cancel, materially amend or modify, grant a material waiver or consent with respect to or extend any Material Contract that is an Assigned Contract, or enter in to any Contract that would be a Material Contract and an Assigned Contract, in each case other than in the ordinary course of business;

(C) sell, lease, transfer, abandon, permit to lapse, fail to maintain, exclusively license, assign or otherwise dispose of any material Assets, in each case other than in the ordinary course of business;

(D) acquire (by merger, consolidation, acquisition of stock or assets or otherwise), directly or indirectly, any material assets, securities, properties, interests or businesses for the conduct of the Business, in each case other than pursuant to existing Contracts or in the ordinary course of business;

(E) other than as permitted by Section 7.02(e)(ii)(D), make any material loans, advances or capital contributions to, or investments in, any other Person (other than any Subsidiary of Seller) with respect to the Business, other than advances to employees in the ordinary course of business;

(F) subject any of the Assets to any Encumbrances, except for Permitted Encumbrances;

(G) enter into any agreement or arrangement that materially limits or otherwise restricts in any material respect the conduct of the Business or the use or salability of the Assets or that would reasonably be expected to, after the Closing Date, limit or restrict in any material respect the Business or Buyer's use of the Assets;

(H) change its accounting methods, policies or practices, in each case as they relate to the Assets;

(I) commence, settle or propose to settle any Proceedings that could reasonably be expected to materially diminish the value of the Assets or impair title thereto;

(J) other than in the ordinary course of business or as required by Applicable Law or by the terms of any Seller Benefit Plan or Collective Bargaining Agreement as in effect on the date hereof, (1) hire or promote or terminate the employment (other than for cause or due to the elimination of a position) of any Company Employee with annual salary in excess of \$120,000, (2) grant or increase any severance, change in control, retention, termination or

similar compensation or benefits to (or materially amend any existing severance, change in control, retention, termination or similar compensation, benefits or arrangement with) any exempt Company Employee, or (3) increase the compensation, bonus or other benefits payable to any exempt Company Employee;

(K) cancel or modify any Insurance Policy, except where replaced with a substantially similar policy; or

(L) agree or commit to do any of the foregoing.

Section 7.03. *Commercially Reasonable Efforts.* Subject to Section 7.03, Seller, on the one hand, and Buyer, on the other hand, will use commercially reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done, and to assist and cooperate with the other in doing, all things necessary, proper or advisable to consummate and make effective, in the most expeditious manner practicable, the transactions contemplated hereby, including using commercially reasonable efforts to accomplish the following: (i) the taking of all reasonable acts necessary to cause the conditions precedent to the other party's obligations to consummate the Closing set forth in Article 9, Article 10 and Article 11 to be satisfied, (ii) the obtaining, at the earliest practicable date, of all necessary Governmental Authorizations and the making of all necessary registrations, declarations and filings (including registrations, declarations and filings with Governmental Authorities, if any) and the taking of all reasonable steps as may be necessary to avoid any Proceeding by any Governmental Authority, and (iii) the execution or delivery of any additional instruments necessary to consummate the transactions contemplated hereby and to fully carry out the purposes of this Agreement. Nothing in this Section 7.03 will require Buyer, Seller or any of their respective Subsidiaries to pay any consideration to any Third Party, to initiate any Proceedings, to incur any obligation or to waive any right under this Agreement or to assist any Party in connection with the transactions contemplated hereby.

Section 7.04. *Regulatory Approvals.* (a) Buyer and Seller will (i) make or cause to be made all filings required of each of them or any of their respective Affiliates under the HSR Act or other Applicable Laws with respect to the transactions contemplated hereby as promptly as practicable and, in any event, within ten Business Days after the date of this Agreement in the case of all filings required under the HSR Act or any other Applicable Laws, (ii) comply at the earliest practicable date with any request under the HSR Act or other Applicable Laws for additional information, documents or other materials received by each of them or any of their respective subsidiaries from the Federal Trade Commission (the "**FTC**"), the Antitrust Division of the United States Department of Justice (the "**Antitrust Division**") or any other Governmental Authority in respect of such filings or such transactions, and (iii) cooperate with each other in connection with (A) any such filing (including, to the extent permitted by Applicable Law, providing copies of all such documents to the non-filing parties prior to filing and considering all reasonable additions, deletions or changes suggested in connection therewith), (B) resolving any investigation or other inquiry of any of the FTC, the Antitrust Division or other Governmental Authority under any Applicable Laws with respect to any such filing or any such transaction, and (C) updating, transferring, replacing, cancelling or obtaining (1) the Permits set forth in Schedule 7.04 and (2) applicable registrations with the FDA. Each such Party will use commercially reasonable efforts to furnish to each other all information required for any application or other filing to be made

pursuant to any Applicable Law in connection with the transactions contemplated by this Agreement. Each such Party will promptly inform the other parties of any oral communication with, and provide copies of written communications with, any Governmental Authority regarding any such filings or any such transaction. No Party hereto will independently participate in any formal meeting with any Governmental Authority in respect of any such filings, investigation, or other inquiry without giving the other parties prior notice of the meeting and, to the extent permitted by such Governmental Authority, the opportunity to attend and/or participate. Subject to Applicable Law, the Parties will consult and cooperate with one another in connection with any analyses, appearances, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of any party relating to Proceedings under the HSR Act or other Applicable Laws. Seller and Buyer may, as each deems advisable and necessary, reasonably designate any competitively sensitive material provided to the other under this Section 7.04 as "outside counsel only." Such materials and the information contained therein will be given only to the outside legal counsel of the recipient and will not be disclosed by such outside counsel to employees, officers or directors of the recipient, unless express written permission is obtained in advance from the source of the materials (Seller or Buyer, as the case may be).

(b) Buyer understands and agrees that Buyer will use its reasonable best efforts to take, and will cause its Affiliates to take, all actions necessary to obtain all Governmental Authorizations and to avoid or eliminate each and every impediment under any Applicable Law or otherwise so as to enable the consummation of the transactions contemplated by this Agreement and the other Transaction Documents to occur as soon as possible (and in any event prior to the Outside Date); *provided* that the Parties hereto understand and agree that the reasonable best efforts of Buyer, solely for purposes of this Section 7.04(b), will be deemed to include: (i) (A) entering into any settlement, undertaking, consent decree, stipulation or agreement with or required by any Governmental Authority in connection with the transactions contemplated hereby; (B) proposing, negotiating, committing to and effecting, by consent decree, hold separate order or otherwise, the sale, divestiture or disposition of businesses, product lines or assets, including the assets of Buyer or any of its Affiliates or the Assets; (C) terminating existing relationships, contractual rights or obligations of Buyer or its Affiliates (including those relating to the Assets); and (D) otherwise taking or committing to take actions that after the Closing would limit Buyer's or its Affiliates' freedom of action with respect to, or its ability to retain or exercise rights of ownership or control with respect to, one or more of the businesses, product lines or assets of Buyer or its Affiliates (including the Assets), in each case in this clause (i), including to the extent required or proposed by any Governmental Authority in connection with the transactions contemplated hereby; (ii) defending any Proceeding (including by appeal if necessary) that challenges any of the transactions contemplated by this Agreement or which would otherwise prohibit, materially delay or materially impair the consummation of the transactions contemplated by this Agreement or the other Transaction Documents; (iii) seeking to have lifted, vacated or reversed any Order entered by any Governmental Authority with respect to this Agreement or the other Transaction Documents or the transactions contemplated hereby or thereby; and (iv) not taking any action (including the acquisition by it or any of its Affiliates of any interest in any Person) if such action would make it more likely that there would arise any impediments under any Applicable Law that may be asserted by any Governmental Authority to the consummation of the transactions contemplated by this Agreement or the other Transaction Documents as promptly as reasonably practicable or that would result in any delay of the Closing; *provided* that, notwithstanding the foregoing or anything to the contrary herein, neither Buyer nor any of its Affiliates will be required

to take (or commit to take) any of the actions listed in clauses (i) through (iii) of this Section 7.04(b) to the extent that such action, individually or in the aggregate, would reasonably be expected to have a material adverse effect on the Assets, Buyer and all of Buyer's Affiliates, taken as a whole. Notwithstanding anything to the contrary herein, any material breach of Buyer of this Section 7.04 will constitute a willful and material breach of the covenants and agreements on the part of Buyer set forth in this Agreement for all purposes hereof.

Section 7.05. Bankruptcy Court Approval.

(a) The Selling Entities and Buyer each acknowledges that this Agreement and the sale of the Assets to Buyer and the assumption of the Assumed Liabilities by Buyer are subject to Bankruptcy Court approval. Buyer acknowledges that (i) to obtain such approval, the Selling Entities must demonstrate that they have taken reasonable steps to obtain the highest and otherwise best offer possible for the Assets, and that such demonstration will include giving notice of the transactions contemplated by this Agreement to creditors and other interested parties as ordered by the Bankruptcy Court and (ii) Buyer must provide adequate assurance of future performance as required under the Bankruptcy Code with respect to each Assigned Contract.

(b) Buyer agrees that it will promptly take such actions as are reasonably requested by the Selling Entities to assist in obtaining entry of the Sale Order and a finding of adequate assurance of future performance by Buyer of the Assigned Contracts, including furnishing affidavits or other documents or information for filing with the Bankruptcy Court for the purposes, among others, of providing necessary assurances of performance by Buyer under this Agreement and demonstrating that Buyer is a "good faith" purchaser under Section 363(m) of the Bankruptcy Code. In the event the entry of the Sale Order is appealed, Buyer will use its commercially reasonable efforts to defend such appeal(s).

(c) Seller will give Buyer reasonable advance notice and proposed drafts of all pleadings, motions, Orders, notices, other papers, hearings, and other Proceedings related to this Agreement and the transactions contemplated hereby, and will provide Buyer and its counsel with a reasonable opportunity to review such papers prior to filing with the Bankruptcy Court unless such advance notice is impossible or impracticable under the circumstances, in which case the Selling Entities will deliver copies of such papers substantially simultaneously with the filing with the Bankruptcy Court.

Section 7.06. Alternative Proposals.

Buyer agrees and acknowledges that the Selling Entities, including through their respective Representatives, are and may continue soliciting inquiries, proposals, or offers from Third Parties for all or any part of the Assets, and are and may continue discussing and negotiating such inquiries, proposals or offers and providing information to Third Parties in connection therewith, as contemplated by the Bidding Procedures. Notwithstanding the foregoing, Selling Entities will support Bankruptcy Court approval of this Agreement rather than any competing proposal for the Assets or any part thereof.

Section 7.07. Damage or Destruction.

Until the Closing, the Assets shall remain at the risk of the Selling Entities. In the event of any material damage to or destruction of any of the Assets after the date hereof and prior to the Closing (in any such case, a “**Damage or Destruction Loss**”), Seller shall give prompt written notice thereof to Buyer. If any such Damage or Destruction Loss is covered by insurance policies and, if such damage or destruction is to a facility, is not repaired or replaced by a similar facility in reasonable proximity to any former facility, all right and claim of the Selling Entities to any proceeds of insurance for such Damage or Destruction Loss shall be assigned and (if previously received by the Selling Entities and not used prior to the Closing Date to repair any damage or destruction) paid to Buyer at Closing in accordance with Section 2.01(b)(x).

Section 7.08. *Additional Selling Entities.*

If, at any time after the date of this Agreement either Party discovers that any of the rights, interests, properties, or other assets constituting the Assets is owned by a Subsidiary of Seller who is not a Selling Entity, Seller shall promptly cause such Subsidiary to become a Selling Entity hereunder as if an original party hereto, to deliver a joinder in form and substance reasonably acceptable to Buyer and, subject to Section 2.06, to promptly transfer (or cause to be transferred) such assets to Buyer. Prior to any such transfer, the applicable Subsidiary of Seller possessing any such asset will hold it in trust for the benefit of Buyer.

Section 7.09. *Public Announcements; Filings.*

No Party nor any of its Affiliates shall make any public announcement or issue any press release or make any filings at any time concerning this Agreement or any Transaction Document or any of the transactions contemplated hereby or thereby, without the prior written approval of the other Parties, not to be unreasonably withheld, delayed or conditioned. Notwithstanding the immediately preceding sentence, in the event any Party reasonably determines, on advice of counsel, that any such filing is required by the Bankruptcy Court or otherwise under Applicable Law, such Party shall give the other Parties advance written notice of, and a meaningful opportunity (as practicable under the circumstances) to review and comment on, the proposed form and substance of any such filing, but prior written approval shall not be required. The Party whose proposed filing is the subject of review shall consider carefully and in good faith all comments timely received from the other Parties.

ARTICLE 8
ADDITIONAL AGREEMENTS

Section 8.01. *Taxes.*

(a) *Transfer Taxes.* Buyer shall be responsible for all documentary, stamp, transfer (including real property transfer), motor vehicle registration, sales, use, value added, excise and other similar non-income Taxes and all filing and recording fees (and any interest, penalties and additions with respect to such Taxes and fees) arising from or relating to the consummation of the transactions contemplated by this Agreement (collectively, “**Transfer Taxes**”), regardless of the party on whom Liability is imposed under the provisions of the Applicable Laws relating to such Transfer Taxes. Seller and Buyer will consult and cooperate on a reasonable basis in preparing and timely filing all Tax Returns with respect to any Transfer Taxes and will cooperate on a

reasonable basis and otherwise take commercially reasonable efforts to obtain any available exemptions from or reductions in such Transfer Taxes. To the extent Seller or any of its Subsidiaries is required by Applicable Law to pay any Transfer Taxes to a Tax Authority (including pursuant to a post-Closing adjustment or Order), Buyer will remit an amount equal to such Transfer Taxes to Seller not less than five Business Days prior to the due date for such payment.

(b) *Straddle Periods.* In the case of any Straddle Period, (i) all Property Taxes for any such period shall be apportioned between the Pre-Closing Tax Period and the Post-Closing Tax Period on a per diem basis and (ii) all other Taxes shall be apportioned between the Pre-Closing Tax Period and the Post-Closing Tax Period as if the Pre-Closing Tax Period ended at the close of business on the date prior to the Closing Date.

(c) *Cooperation and Audits.* Buyer and its Affiliates, and Seller and its Affiliates will cooperate on a reasonable basis with each other regarding Tax matters governed by this Agreement and will make available to the other as reasonably requested all information, records and documents relating to Taxes governed by this Agreement and the filing of Tax Returns until the expiration of the applicable statute of limitations or extension thereof or the conclusion of all audits, appeals or litigation with respect to such Taxes.

Section 8.02. *Allocation of Purchase Price.*

(a) The Purchase Price (plus any Assumed Liabilities and other amounts properly taken into account under the Code) shall be allocated among the 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) (the “**Allocation**”). The Allocation shall be delivered by Buyer to Seller within 60 days after the Closing Date for Seller’s review and comment. 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. In the event that Buyer and Seller are unable to resolve such dispute within 30 days following Seller’s notification of such objection, Buyer and Seller shall jointly retain a referee chosen and mutually acceptable to both Buyer and Seller to resolve the disputed items. Upon resolution of the disputed items, the Allocation shall be adjusted to reflect such resolution. The costs, fees and expenses of the referee shall be borne equally by Buyer and Seller.

(b) (i) Seller and Buyer will report, act and file (and will cause their respective Affiliates to report, act and file) Tax Returns (including IRS Form 8594) in all respects and for all purposes consistent with the Allocation and (ii) 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 Applicable Law.

Section 8.03. *Assigned Contracts; Adequate Assurance and Performance.*

(a) With respect to each Assigned Contract, Buyer will deliver within 24 hours of approval of this Agreement by the Bankruptcy Court information it reasonably believes to be sufficient to demonstrate Buyer’s adequate assurance of the future performance by Buyer of each

such Assigned Contract as required under Section 365 of the Bankruptcy Code, which information Seller or if applicable, Seller's Subsidiaries, will be permitted to disseminate to any Third Party that is a party to any 365 Contract. In the event Buyer cannot demonstrate adequate assurance of future performance with respect to an Assigned Contract, at Buyer's election, such Assigned Contract shall become an Excluded Contract.

(b) From and after Closing, Buyer will pay, perform or satisfy the Assumed Liabilities from time to time and as such Assumed Liabilities become due and payable or are required to be performed or satisfied in accordance with their respective terms.

(c) Without limiting the provisions of Section 8.03(a), Buyer acknowledges that neither Seller nor any Subsidiary of Seller will have any duty to maintain any bonds, letters of credit, guarantees, cash deposits or insurance to secure performance or payment under any Assigned Contracts (collectively, "**Seller Credit Obligations**") after the Closing or otherwise with respect to the Business. On or before the Closing, Buyer will use commercially reasonable efforts to obtain from the creditor or other counterparty (or, in the case of letters of credit, bonds or other similar Seller Credit Obligations, the issuing bank (or similar entity) thereof) a full release (in a form and substance reasonably satisfactory to Seller) of all parties liable, directly or indirectly, for reimbursement to the creditor or issuing bank (or similar entity), as applicable, or fulfillment of other obligations to a counterparty or issuing bank (or similar entity), as applicable, under the Seller Credit Obligations (including any lenders or other financing parties participating in such letters of credit, bonds or similar Seller Credit Obligations). If any Seller Credit Obligation remains outstanding as of the Closing Date, Buyer will indemnify Seller and its Subsidiaries and hold them harmless against any Liabilities that Seller or any such Subsidiary may incur under any such Seller Credit Obligations attributable to periods from and after the Closing.

(d) Notwithstanding anything to the contrary contained herein, Buyer will not (i) enter into any transactions after the Closing in the name of Seller or any of its Affiliates or that would be covered by Seller Credit Obligations or (ii) amend, modify, extend or renegotiate any material term of any obligation that is covered by a Seller Credit Obligations in any manner that increases or extends the potential exposure of Seller, any Subsidiary of Seller, or any of its or their respective Affiliates under any Seller Credit Obligations.

Section 8.04. *Employee Matters.*

(a) *Hired Employees.* Buyer is not obligated to hire any Company Employee but may interview all Employees. Buyer and Seller will agree on a mutually convenient time for such interviews before Closing. Buyer will provide Seller with a list of Company Employees to whom Buyer has made an offer of employment that has been accepted to be effective on the Closing Date (the "**Hired Employees**"). Buyer will have reasonable access to the Facilities as contemplated by Section 7.01 for the purpose of preparing for and conducting employment interviews with all Company Employees and will conduct the interviews as expeditiously as possible after the Agreement is accepted by Seller and prior to the Closing Date. Access will be provided by Seller upon reasonable prior notice during normal business hours. Effective immediately before the Closing, Seller will terminate the employment of all of the Hired Employees. Buyer has no commitment, contract or understanding (expressed or implied) to create a post-Closing employment relationship with any Company Employee. Should Buyer and a Company Employee

choose to enter into an employment relationship, Buyer is under no commitment, contract or understanding (expressed or implied) to offer such employment on any fixed term or duration or upon any terms or conditions other than those that Buyer may establish pursuant to an offer of employment extended to such Company Employee and accepted by such Company Employee.

(b) *No Obligations.* No provision in this Section 8.04 or otherwise in this Agreement, whether express or implied, will (i) create any third-party beneficiary or other rights in any current or former Company Employee (including any beneficiary or dependent thereof), any other participant in any Seller Benefit Plan or any other Person; (ii) create any rights to continued employment with Seller, Buyer or any of their respective Subsidiaries or Affiliates or in any way limit the ability of Seller, Buyer or any of their respective Subsidiaries or Affiliates to terminate the employment of any individual at any time and for any reason; or (iii) constitute or be deemed to constitute an amendment to any Seller Benefit Plan or any other employee benefit plan, program, policy, agreement or arrangement sponsored or maintained by Seller, Buyer or any of their respective Subsidiaries or Affiliates.

Section 8.05. Post-Closing Books and Records.

Until the earlier of the closure of the Bankruptcy Cases and five (5) years after the Closing Date, (a) Buyer will use commercially reasonable efforts not to dispose of or destroy any of the Records received by Buyer as Assets and (b) Buyer will allow such Selling Entity (including, for clarity, any trust established under a Chapter 11 plan of such Selling Entity or any other successors of such Selling Entity) and any of its respective directors, officers, employees, counsel, Representatives, accountants and auditors reasonable access during normal business hours, upon reasonable advance notice, to any Records included in the Assets for purposes relating to the Bankruptcy Cases, the wind-down of the operations of such Selling Entity or any such trusts or successors and such Selling Entity (including any such trust or successors) and such directors, officers, employees, counsel, Representatives, accountants and auditors will have the right to make copies of any such Records for such purposes. Until the liquidation and winding up of each Selling Entity's estate, such Selling Entity may keep a copy of the Records. In the event any Party desires to destroy any such Records prior to the time during which they must be maintained pursuant to this Section 8.05, such Party will first give 30 days' prior written notice to the other Party and such other Party will have the right at their option and expense, upon prior written notice given within such 30 day period to the Party desiring to destroy such Records or records, to take possession of the Records within 60 days after the date of such notice, or such shorter period as the liquidation and winding up of each applicable Selling Entity's estate will permit. Except as required by Applicable Laws or to the extent required to enforce its rights with respect to the Excluded Liabilities, from and after the Closing, the Selling Entities will keep confidential and not use the Records that would have been included in the Records but for the failure to obtain a material Third Party consent or any Records to which it has access under this Section 8.05, except for the use thereof as expressly permissible hereunder.

Section 8.06. Use of Trademarks.

Effective as of the Closing, Buyer, on behalf of itself and its Affiliates, hereby grants to Seller and its Subsidiaries an irrevocable, worldwide, non-exclusive, fully paid-up, royalty-free right and license to use any and all Trademarks included in the Assets for the purposes of

winding down the operations of Seller and its Subsidiaries following the Closing; provided, however, no such use shall be made in a manner that dilutes or disparages such Trademarks, nor in a manner that interferes with Buyer's operation of the Business or Buyer's use of the Trademarks. In all cases, the license herein granted to Seller and its Subsidiaries shall expire no later than one (1) year after Closing.

Section 8.07. *Title Matters.*

The Selling Entities will deliver, or cause to be delivered, to Buyer, at or prior to the Closing, (i) copies of existing surveys, legal descriptions and title policies relating to the Owned Real Property in each case, in any Selling Entities' possession or control, (ii) such bills of sale, deeds, endorsements, assignments and other customary instruments of conveyance and transfer, in form and substance reasonably satisfactory to Buyer, as Buyer may reasonably request in order to vest in Buyer all of the applicable Selling Entity's right, title and interests in, to or under any or all Real Property Interests, in each case, in any Selling Entities' possession or control and (iii) such ordinary and customary documents (including any factually accurate title affidavits) as may be reasonably required by any title company or title insurance underwriter to enable Buyer to acquire, at Buyer's sole election and sole cost and expense, one or more owner policies of title insurance issued by such title company covering any or all of the Owned Real Property.

Section 8.08. *Insurance Access.*

Following the Closing Date, with respect to any actions, inactions, events, omissions, conditions, facts, circumstances, losses, damages and Liabilities which occurred or are alleged to have occurred, or were incurred or claimed to have been incurred, with respect to the Assets prior to the Closing Date, Seller will provide Buyer with access to, and Buyer may, upon prior written notice to Seller, make claims under Seller's and its Subsidiaries' non-transferable third-party insurance policies (excluding any self-insurance policies or programs, or any insurance policies or programs that are substantially similar in effect to self-insurance) that are "occurrence based" insurance policies in place immediately prior to the Closing (each such policy, an "**Available Insurance Policy**"); *provided*, that such access to, and the right to make claims under, such insurance policies, shall be subject to the terms and conditions of such insurance policies, including any restrictions on coverage or scope, any deductibles, retentions or self-insurance provision, and any fees, costs, or other expenses, and shall be subject to the following additional conditions:

(a) Buyer shall report any potentially insured pre-Closing Date claim to Seller, as promptly as practicable and in any event in sufficient time so that such claim may be made in accordance with Seller's claim reporting procedures in effect immediately prior to the Closing;

(b) Premiums and premium increases, fees and expenses incurred by Seller or any of its Subsidiaries to the extent resulting from any access to, or any claims made by Buyer or any of its Affiliates under, any Available Insurance Policy, including any reasonable legal fees and allocated claims, expenses or claim handling fees, whether such claims are made by Buyer, its Affiliates or its or their respective Representatives, will, in each case, be promptly reimbursed to Seller by Buyer;

(c) Any recovery under any available Insurance Policy shall be net of all uninsured, uncovered, unavailable or uncollectible amounts of all such claims made by Buyer or any of its Affiliates under the policies as provided for under the Available Insurance Policies (including any deductible, retention or other similar amounts);

(d) Claims made by Buyer pursuant to this Section 8.08 will be subject to (and recovery thereon will be reduced by the amount of) any applicable deductibles, retentions, or self-insurance provisions under the Available Insurance Policies. With respect to any deductibles, retentions or self-insurance provisions described in the immediately preceding sentence that require a payment by Seller or any of its Subsidiaries, Buyer shall reimburse Seller or such Subsidiary for such payment. It is understood that Buyer will not have access to or coverage under any non-transferable insurance policy retained by Seller or any of its Subsidiaries that is not “occurrence based”; and

(e) Without limiting Buyer’s right to make claims directly against the applicable insurance policies, in no event shall any Selling Entity be required to provide Buyer access under this Section 8.08 after such entity’s Bankruptcy Case has been closed.

Section 8.09. *Disclaimers.*

(a) *General Disclaimer.* To the extent required by Applicable Laws to be operative, the disclaimers of certain warranties contained in this Section 8.09 are “conspicuous disclaimers” for purposes of any Applicable Laws.

(b) EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES OF SELLER EXPRESSLY SET FORTH IN ARTICLE 5 (AS MODIFIED OR QUALIFIED BY THE SCHEDULES HERETO OR OTHERWISE AS PROVIDED HEREIN), (I) NONE OF SELLER, ANY SUBSIDIARY OF SELLER NOR ANY OTHER PERSON MAKE ANY REPRESENTATIONS OR WARRANTIES, EXPRESS, STATUTORY OR IMPLIED OR OTHERWISE, WITH RESPECT TO, OR IN RELATION TO, ANY OF THE ASSETS OR THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT, AND BUYER EXPRESSLY WAIVES AND ACKNOWLEDGES THAT NONE OF SELLER, ANY SUBSIDIARY OF SELLER NOR ANY OTHER PERSON MAKE ANY SUCH WARRANTY OR REPRESENTATION, AND BUYER IS NOT RELYING ON ANY SUCH WARRANTY OR REPRESENTATION, (II) SELLER, ON BEHALF OF ITSELF AND ITS SUBSIDIARIES, EXPRESSLY DISCLAIMS ALL LIABILITY AND RESPONSIBILITY FOR ANY REPRESENTATION, WARRANTY, STATEMENT OR INFORMATION MADE OR COMMUNICATED (ORALLY, IN WRITING OR OTHERWISE) TO BUYER OR ANY OF ITS AFFILIATES, EMPLOYEES, AGENTS, CONSULTANTS OR REPRESENTATIVES (INCLUDING ANY STATEMENT, OPINION, INFORMATION, PROJECTION OR ADVICE THAT MAY HAVE BEEN PROVIDED TO BUYER BY ANY OFFICER, DIRECTOR, EMPLOYEE, AGENT, CONSULTANT, REPRESENTATIVE OR ADVISOR OF EACH SELLER OR ANY OF ITS RESPECTIVE AFFILIATES) AND (III) ALL PROPERTIES INCLUDED IN THE ASSETS WILL BE CONVEYED BY SELLER OR ITS APPLICABLE SUBSIDIARIES AND ACCEPTED BY BUYER PRECISELY AND ONLY AS IS, WHERE IS, AND WITH ALL DEFECTS AND FAULTS WITHOUT RECOURSE AND WITHOUT WARRANTY (INCLUDING WITHOUT ANY WARRANTY OF TITLE).

(c) EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES OF SELLER EXPRESSLY SET FORTH IN ARTICLE 5 OF THIS AGREEMENT (AS MODIFIED OR QUALIFIED BY THE SCHEDULES HERETO OR OTHERWISE AS PROVIDED HEREIN), BUYER ACKNOWLEDGES AND AGREES THAT SELLER AND SELLER'S SUBSIDIARIES ARE CONVEYING THE ASSETS WITHOUT REPRESENTATION OR WARRANTY, EITHER EXPRESS OR IMPLIED AT COMMON LAW, BY STATUTE, OR OTHERWISE (ALL OF WHICH SELLER HEREBY DISCLAIMS), RELATING TO (I) TITLE, (II) THE MERCHANTABILITY, DESIGN, OR QUALITY OF ASSETS, (III) THE FITNESS OF THE ASSETS FOR ANY PARTICULAR PURPOSE, (IV) THE ABSENCE OF PATENT, LATENT OR REDHIBITORY VICIES OR DEFECTS, (V) THE ENVIRONMENTAL OR PHYSICAL CONDITION OF THE ASSETS (SURFACE AND SUBSURFACE), (VI) COMPLIANCE WITH APPLICABLE LAWS, (VII) THE CONTENTS, CHARACTER OR NATURE OF ANY INFORMATION MEMORANDUM OR MANAGEMENT PRESENTATION, (VIII) ANY ESTIMATES OF THE VALUE OF THE ASSETS OR FUTURE REVENUES GENERATED BY THE ASSETS, (IX) CONTRACTUAL, ECONOMIC, FINANCIAL INFORMATION AND/OR OTHER DATA AND ANY RELATED ESTIMATIONS OR PROJECTIONS MADE IN SALE PRESENTATIONS OR MARKETING MATERIALS, (X) CONTINUED FINANCIAL VIABILITY, INCLUDING PRESENT OR FUTURE VALUE OR ANTICIPATED INCOME OR PROFITS, (XI) THE CONTENT, CHARACTER OR NATURE OF ANY INFORMATION MEMORANDUM, REPORTS, BROCHURES, CHARTS OR STATEMENTS PREPARED BY THIRD PARTIES, (XII) ANY OTHER MATERIALS OR INFORMATION THAT MAY HAVE BEEN MADE AVAILABLE OR COMMUNICATED TO BUYER OR ITS AFFILIATES, OR ITS OR THEIR EMPLOYEES, AGENTS, CONSULTANTS, REPRESENTATIVES OR ADVISORS IN CONNECTION WITH THE TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT OR ANY DISCUSSION OR PRESENTATION RELATING THERETO, (XIII) ANY IMPLIED OR EXPRESS WARRANTY OF FREEDOM FROM INTELLECTUAL PROPERTY INFRINGEMENT, MISAPPROPRIATION OR OTHER VIOLATION OR (XIV) ANY OTHER MATTER WHATSOEVER (INCLUDING THE ACCURACY OR COMPLETENESS OF ANY INFORMATION PROVIDED TO BUYER), IT BEING EXPRESSLY UNDERSTOOD AND AGREED BY THE PARTIES THAT BUYER WILL BE DEEMED TO BE OBTAINING THE ASSETS IN THEIR PRESENT STATUS, CONDITION AND STATE OF REPAIR, "AS IS" AND "WHERE IS" WITH ALL FAULTS AND THAT BUYER HAS MADE OR CAUSED TO BE MADE SUCH INSPECTIONS AS BUYER DEEMS APPROPRIATE AND BUYER IRREVOCABLY WAIVES ANY AND ALL CLAIMS IT MAY HAVE AGAINST SELLER OR ANY SUBSIDIARY OF SELLER ASSOCIATED WITH SAME.

(d) EXCEPT FOR THE REPRESENTATIONS AND WARRANTIES OF SELLER EXPRESSLY SET FORTH IN ARTICLE 5 OF THIS AGREEMENT (AS MODIFIED OR QUALIFIED BY THE SCHEDULES HERETO OR OTHERWISE AS PROVIDED HEREIN), SELLER AND SELLER'S SUBSIDIARIES HAVE NOT AND WILL NOT MAKE ANY REPRESENTATION OR WARRANTY REGARDING ANY MATTER OR CIRCUMSTANCE RELATING TO ENVIRONMENTAL, HEALTH AND SAFETY LAWS, ASSUMED LIABILITIES RELATING TO ENVIRONMENTAL, HEALTH AND SAFETY LAWS, THE RELEASE OF MATERIALS INTO THE

ENVIRONMENT OR THE PROTECTION OF HUMAN HEALTH, SAFETY, NATURAL RESOURCES OR THE ENVIRONMENT, OR ANY OTHER ENVIRONMENTAL CONDITION OF THE ASSETS, AND NOTHING IN THIS AGREEMENT OR OTHERWISE WILL BE CONSTRUED AS SUCH A REPRESENTATION OR WARRANTY, AND BUYER IS DEEMED TO BE TAKING THE ASSETS “AS IS” AND “WHERE IS” FOR PURPOSES OF THEIR ENVIRONMENTAL CONDITION.

Section 8.10. *Collection of Accounts Receivable.*

(a) As of the Closing Date, each Selling Entity hereby (i) authorizes Buyer to open any and all mail addressed to any Selling Entity relating to the Assets and delivered to the offices of the Business or otherwise to Buyer if received on or after the Closing Date and (ii) appoints Buyer or its attorney-in-fact to endorse, cash and deposit any monies, checks or negotiable instruments received by Buyer after the Closing Date with respect to accounts receivable relating to work performed or products sold by Buyer after the Closing, as the case may be, made payable or endorsed to any Selling Entity or Selling Entity’s order, for Buyer’s own account.

(b) As of the Closing Date, each Selling Entity agrees that any monies, checks or negotiable instruments received or identified by any Selling Entity after the Closing Date with respect to accounts receivable relating to work performed or products sold by Buyer after the Closing, as the case may be, shall be held in trust by such Selling Entity for Buyer’s benefits and accounts, not commingled with other funds of such Selling Entity, and promptly upon receipt by a Selling Entity of any such payment, such Selling Entity shall pay over to Buyer the amount of such payments without any right of set-off or reimbursement. In addition, Buyer agrees that, after the Closing, it will seek to collect all Accounts Receivable in the ordinary course of business, and will hold and will promptly transfer and deliver to Seller, from time to time as and when received or identified by Buyer or its Affiliates, any cash, checks with appropriate endorsements, payment of an account, trade, note receivable or other payment or property or assets that Buyer or its Affiliates may receive or identify on or after the Closing which properly belongs to the Selling Entities as an Excluded Asset.

(c) As of the Closing Date, Buyer shall have the sole authority to bill and collect accounts receivable relating to work performed or products sold by Buyer after the Closing.

ARTICLE 9

CONDITIONS PRECEDENT TO OBLIGATIONS OF BUYER TO CLOSE

The obligation of Buyer to consummate the Closing is subject to the satisfaction or, to the extent permitted by Applicable Law, waiver in writing by Buyer, at or prior to the Closing, of each of the following conditions:

Section 9.01. *Accuracy of Representations.*

(a) The representations and warranties of the Selling Entities contained in Sections 5.01 (solely the first sentence thereof) and 5.02 will be true and correct in all material respects at and

as of the Closing, as if made at and as of such time, except to the extent expressly made as of an earlier date, in which case as of such earlier date,

(b) the other representations and warranties of Seller contained in this Agreement (without giving effect to any qualifications or exceptions as to “materiality” or “Material Adverse Effect” set forth therein) will be true and correct at and as of the Closing, as if made at and as of such time, except to the extent expressly made as of an earlier date, in which case as of such earlier date, except for such failures to be so true and correct, as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect, and

(c) Buyer will have received a certificate on behalf of each Selling Entity to such effect signed by a duly authorized officer of Seller.

Section 9.02. *Selling Entities’ Performance.*

(a) No Selling Entity will have breached the covenants that such Selling Entity is required to perform pursuant to this Agreement prior to the Closing in any material respect (or will have cured any such breach to the extent necessary to satisfy this condition), and

(b) Buyer will have received a certificate of each Selling Entity to such effect signed by a duly authorized officer thereof.

Section 9.03. *Seller’s Deliveries.* Each of the deliveries required to be made to Buyer pursuant to Section 4.04 will have been delivered (or the applicable Selling Entity will make such deliveries at the Closing).

Section 9.04. *Assigned Contracts.* All Assigned Contracts to be assumed by the Selling Entities and assigned to Buyer shall be assumed and assigned to Buyer pursuant to Sections 363 and 365 of the Bankruptcy Code.

ARTICLE 10

CONDITIONS PRECEDENT TO THE OBLIGATION OF BUYER AND THE SELLING ENTITIES

The respective obligations of Buyer and the Selling Entities to consummate the Closing are subject to the satisfaction or, to the extent permitted by Applicable Law, waiver in a joint writing by Buyer and the Selling Entities, at or prior to the Closing, of each of the following conditions:

Section 10.01. *No Order.*

There will not be in effect any Order by any court of competent jurisdiction in the United States prohibiting the Closing.

Section 10.02. *Sale Order.*

The Bankruptcy Court will have entered the Sale Order, and each such order will be a Final Order in full force and effect and will not have been stayed or vacated.

ARTICLE 11
CONDITIONS PRECEDENT TO THE OBLIGATION OF THE SELLING ENTITIES TO
CLOSE

The Selling Entities' obligation to consummate the Closing is subject to the satisfaction or, to the extent permitted by Applicable Law, waiver in writing by Seller, at or prior to the Closing, of each of the following conditions:

Section 11.01. *Accuracy of Representations.*

(a) The representations and warranties of Buyer contained in Article 6 of this Agreement that are not qualified by materiality will be true and correct in all material respects at and as of the Closing, as if made at and as of such time, except to the extent expressly made as of an earlier date, in which case as of such earlier date;

(b) the representations and warranties of Buyer contained in this Agreement that are qualified by materiality will be true and correct in all respects at and as of the Closing, as if made at and as of such time, except to the extent expressly made as of an earlier date, in which case as of such earlier date; and

(c) Seller will have received a certificate of Buyer to such effect signed by a duly authorized officer thereof.

Section 11.02. *Buyer's Performance.*

(a) Buyer will not have breached its covenants that it is required to perform pursuant to this Agreement prior to the Closing in any material respect (or will have cured any such breach to the extent necessary to satisfy this condition); and

(b) Seller will have received a certificate of Buyer to such effect signed by a duly authorized officer thereof.

Section 11.03. *Buyer's Deliveries.*

Each of the deliveries required to be made to Seller pursuant to Section 4.03 will have been delivered (or Buyer will make such deliveries at the Closing).

ARTICLE 12
TERMINATION

Section 12.01. *Termination Events.*

Notwithstanding anything herein to the contrary, this Agreement may be terminated at any time prior to the Closing:

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

(b) by written notice of either Seller or Buyer to such other Party if:

(i) the Closing has not occurred by the close of business on May 15, 2020 (the “**Outside Date**”); *provided*, (y) if the Sale Order has not become a Final Order as of the initial Outside Date or (z) if all conditions specified in Articles 9, 10 and 11 have been satisfied or waived as of the initial Outside Date (or, with respect to those conditions which, by their nature can only be satisfied at the Closing, would reasonably be capable of satisfaction as of such date), other than the conditions set forth in Section 10.01, then the Outside Date shall be further extended to September 30, 2020 if either Buyer or Seller notifies the other party in writing on or prior to the initial Outside Date of its election to extend the Outside Date to such date; *provided, further*, that a Party may not terminate this Agreement pursuant to this Section 12.01(b)(i) if such Party is in material breach of any of its representations, warranties, covenants or agreements contained herein;

(ii) there is in effect a Final Order by any court of competent jurisdiction in the United States prohibiting the Closing; *provided* that a Party may not terminate this Agreement pursuant to this Section 12.01(b)(ii) if such party is in material breach of any of its representations, warranties, covenants or agreements contained herein;

(iii) any of the Selling Entities enter into a definitive agreement providing for a Superior Proposal and the closing of the sale of the relevant Assets to the applicable acquirer pursuant to such Superior Proposal has occurred; or

(iv) if, after their respective entry, either the Bidding Procedures Order or Sale Order ceases to be in full force and effect;

(c) so long as Buyer is not in material breach of any of its representations, warranties, covenants or agreements contained herein, by Buyer by written notice to the Selling Entities if (i) any Selling Entity breaches any representation or warranty or any covenant or agreement contained in this Agreement, (ii) such breach would result in a failure of a condition set forth in Article 9 or Article 10 and (iii) such breach has not been cured by the earlier of (1) 10 Business Days after the giving of written notice by Buyer to the Selling Entities of such breach and (2) the Outside Date;

(d) so long as no Selling Entity is in material breach of any of its representations, warranties, covenants or agreements contained herein, by the Selling Entities by written notice to Buyer if (i) Buyer breaches any representation or warranty or any covenant or agreement contained in this Agreement, (ii) such breach would result in a failure of a condition set forth in Article 10 or Article 11 and (iii) such breach has not been cured by the earlier of (1) 10 Business Days after the giving of written notice by the Selling Entities to Buyer of such breach and (2) the Outside Date;

(e) by the Selling Entities by written notice to Buyer if Buyer fails to consummate the transactions contemplated hereby, including payment of the Cash Purchase Price, as and when required by Article 4 hereof; or

(f) by Seller by written notice to Buyer if (x) the Bankruptcy Cases are, without Seller’s consent, converted into cases under Chapter 7 of the Bankruptcy Code or dismissed, or

(y) without Seller's consent, a trustee under Chapter 11 of the Bankruptcy Code is appointed in the Bankruptcy Cases.

Section 12.02. Effect of Termination.

In the event of a valid termination of this Agreement by Buyer or the Selling Entities pursuant to this Article 12, all rights and obligations under this Agreement will terminate without any Liability of any Party or Person to any other Party or Person; *provided* that, subject to Section 13.07 (if applicable), nothing herein will relieve any Party from Liability for any failure to consummate the transactions contemplated hereby when required pursuant to this Agreement or any willful and material breach of this Agreement prior to such termination; and *provided, further*, that the provisions of this Section 12.02, Section 12.03, Section 3.02, Section 7.01(b), Section 8.09 and Section 13.07 (and, to the extent applicable to the interpretation or enforcement of such provisions, Article 1 and Article 13) will survive the termination of this Agreement.

Section 12.03. Procedure Upon Termination.

In the event of termination pursuant to Section 12.01, the terminating Party must give written notice thereof, specifying the provision pursuant to which the Agreement is being terminated, to the other Party, and this Agreement will terminate (subject to Section 12.02) and the purchase of the Assets hereunder will be abandoned without further action by Buyer or Seller. If this Agreement is terminated as provided herein, Seller will be deemed to have delivered notice to Buyer that it must return or destroy all Confidential Information (as defined in the Confidentiality Agreement) pursuant to Section 7 of the Confidentiality Agreement and Buyer will redeliver to the Selling Entities or destroy all documents, work papers and other materials of Buyer and its Representatives relating to the transactions contemplated hereby, in accordance with the terms of the Confidentiality Agreement, including the requirement to confirm any such destruction in writing to the Selling Entities.

ARTICLE 13
GENERAL PROVISIONS

Section 13.01. No Survival of Representations and Warranties.

The representations and warranties contained herein and in any certificate or other Transaction Document delivered by any Party pursuant to this Agreement will terminate upon and not survive the Closing and there will be no Liability thereafter in respect thereof. Each Party's covenants and other agreements contained in this Agreement will terminate upon the Closing, except the Post-Closing Covenants applicable to such Party, which will survive the Closing until the earlier of (a) performance of such Post-Closing Covenant in accordance with this Agreement or (b)(i) if time for performance of such Post-Closing Covenant is specified in this Agreement, 90 days following the expiration of the time period for such performance, or (ii) if time for performance of such Post-Closing Covenant is not specified in this Agreement, the expiration of the applicable statute of limitations with respect to any claim for any failure to perform such Post-Closing Covenant; *provided* that if a written notice of any claim with respect to any Post-Closing Covenant is given prior to the expiration thereof then such Post-Closing Covenant will survive

until, but only for purposes of, the resolution of such claim by final, non-appealable judgment or settlement.

Section 13.02. *Notices.*

All notices, consents, waivers and other communications under this Agreement must be in writing and will be deemed to have been duly given (a) when delivered by hand (with written confirmation of receipt), (b) when sent by email (with read receipt received), (c) one Business Day following the day sent by overnight courier (with written confirmation of receipt), or (d) when received by the addressee, if sent by registered or certified mail (postage prepaid, return receipt requested), in each case to the appropriate addresses and Representatives (if applicable) set forth below (or to such other addresses and Representatives as a Party may designate by notice to the other Parties):

- (i) If to any Selling Entity, then to:

Dean Foods Company
2711 North Haskell Avenue, Suite 3400
Dallas, TX 75204
Attn: Office of the General Counsel
E-mail: kristy_waterman@deanfoods.com

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

Davis Polk & Wardwell LLP
Attn: Louis Goldberg
Brian Resnick
Harold Birnbaum
450 Lexington Avenue
New York, NY 10017
E-mail: louis.goldberg@davispolk.com
brian.resnick@davispolk.com
harold.birnbaum@davispolk.com

- (ii) If to Buyer:

Producers Dairy Foods, Inc.
250 E Belmont Ave.
Fresno, CA 93701
Attn: Scott W. Shehadey, President
email: scott.shehadey@producersdairy.com

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

Gilmore Magness Janisse
Attn: Marcus D. Magness
Chris E. Seymour
7789 N. Ingram Avenue, Suite 105

Fresno, CA 93711
E-mail: mmagness@gmlegal.net
cseymour@gmlegal.net

Section 13.03. *Waiver.*

Neither the failure nor any delay by any Party in exercising any right, power or privilege under this Agreement or the documents referred to in this Agreement will operate as a waiver of such right, power or privilege, and no single or partial exercise of any such right, power or privilege will preclude any other or further exercise of such right, power or privilege or the exercise of any other right, power or privilege. To the maximum extent permitted by Applicable Laws, (i) no waiver that may be given by a Party will be applicable except in the specific instance for which it is given, and (ii) no notice to or demand on one Party will be deemed to be a waiver of any right of the party hereto that gives such notice or demand to take further action without notice or demand.

Section 13.04. *Entire Agreement; Amendment.*

This Agreement (including the Schedules, Disclosure Schedules and the Exhibits), the other Transaction Documents and the Confidentiality Agreement supersede all prior agreements between Buyer and the Selling Entities with respect to its subject matter and constitute a complete and exclusive statement of the terms of the agreements between Buyer and the Selling Entities with respect to the subject matter hereof and thereof. Except as permitted under Section 2.05(c), this Agreement, including all exhibits hereto, may not be amended, modified or supplemented, or the terms hereof waived, except by a written agreement executed by all of the Parties.

Section 13.05. *Assignment.*

This Agreement, and the rights, interests and obligations hereunder, may not be assigned by any Party (by operation of law or otherwise) without the express written consent of the other Parties; *provided*, that this Agreement and the rights and obligations of Buyer hereunder may be assigned by Buyer, without the prior written consent of any Selling Entity, to one or more of Buyer's Subsidiaries, so long as (x) such Subsidiary is designated in writing by Buyer to Seller prior to the Closing, (y) Buyer continues to remain obligated in full hereunder, and (z) any such assignment would not reasonably be expected to impede or delay the Closing; *provided, further* that Seller may assign some or all of its rights or delegate some or all of their obligations hereunder to successor entities pursuant to a plan of reorganization confirmed by the Bankruptcy Court. Any attempted or purported assignment in violation of this Section 13.05 will be deemed void *ab initio*. This Agreement will be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns.

Section 13.06. *Severability.*

The provisions of this Agreement will be deemed severable, and the invalidity or unenforceability of any provision will not affect the validity or enforceability of the other provisions hereof. If any provision of this Agreement, or the application thereof to any Person or any circumstance, is invalid or unenforceable, (a) the Parties will negotiate in good faith to modify

this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible and (b) the remainder of this Agreement and the application of such provision to other Persons or circumstances will not be affected by such invalidity or unenforceability.

Section 13.07. *Expenses.*

Each of Seller, on the one hand, and Buyer, on the other hand, will bear its own respective expenses incurred in connection with the negotiation and execution of this Agreement, the other Transaction Documents and the transactions contemplated hereby and thereby; *provided* that (a) Buyer shall pay all filing fees and expense of the Parties required in connection with any HSR Act filing or any other filing in connection with any Antitrust Laws and (b) Seller will pay all fees or expenses required to be paid to the Escrow Agent in connection with the Deposit Escrow Account.

Section 13.08. *Specific Performance.*

The Parties agree that irreparable damage would occur if any provision of this Agreement is not performed in accordance with the terms hereof, including if any of the Parties fails to take any action required of it hereunder to consummate the transactions contemplated by this Agreement, and that monetary damages, even if available, would not be an adequate remedy therefor. Accordingly, each Party will be entitled to an injunction or injunctions without proof of damages or posting a bond or other security to prevent breaches of this Agreement or to enforce specifically the performance of the terms and provisions hereof, including specific performance of the covenants, promises or agreements contained in this Agreement or an Order enjoining the applicable Party from any threatened, or from the continuation of any actual, breach of such covenants, promises or agreements, in each case in this sentence, in addition to any other remedy to which they are entitled at law or in equity. Unless otherwise expressly stated in this Agreement (including pursuant to Section 13.07), no right or remedy described or provided in this Agreement is intended to be exclusive or to preclude a Party from pursuing other rights and remedies to the extent available under this Agreement, at law or in equity. 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. Notwithstanding the foregoing, it is understood and agreed that no Selling Entity shall have the right to seek specific performance of Buyer's obligation to consummate the Closing unless all conditions set forth in Article 9 and in Article 10 have been satisfied or waived by Buyer.

Section 13.09. *Governing Law; Consent to Jurisdiction and Venue; Jury Trial Waiver.*

(a) Except (i) to the extent the mandatory provisions of the Bankruptcy Code apply and (ii) except for any real or immovable property issues, which will be governed by and construed and enforced in accordance with the internal laws of the State in which such real or immovable property is located (without reference to the choice of law rules of such State), this Agreement will be governed by, and construed in accordance with, the laws of the State of Delaware applicable to contracts made and to be performed entirely in such state without regard to principles of conflicts or choice of laws or any other law that would make the laws of any other jurisdiction other than the State of Delaware applicable hereto.

(b) Without limitation of any Party's right to appeal any Order of the Bankruptcy Court, (i) the Bankruptcy Court will retain exclusive jurisdiction to enforce the terms of this Agreement and to decide any claims or disputes, which may arise or result from, or be connected with, this Agreement, any breach or default hereunder, or the transactions contemplated hereby and (ii) any and all claims relating to the foregoing will be filed and maintained only in the Bankruptcy Court, and the Parties hereby consent and submit to the exclusive jurisdiction and venue of the Bankruptcy Court and irrevocably waive the defense of an inconvenient forum to the maintenance of any such Proceeding; *provided* that, if the Bankruptcy Cases are closed pursuant to Section 350 of the Bankruptcy Code, the Parties agree to unconditionally and irrevocably submit to the exclusive jurisdiction of the Delaware Chancery Court or, if such court will not have jurisdiction, any federal court located in the State of Delaware or other Delaware state court, and any appellate court from any thereof for the resolution of any such claim or dispute. The Parties each hereby irrevocably waive, to the fullest extent permitted by Applicable Laws, the defense of an inconvenient forum to the maintenance of any such Proceeding. The Parties each consent to service of process by mail (in accordance with Section 13.02) or any other manner permitted by law.

(c) THE PARTIES HEREBY IRREVOCABLY WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY ACTION, PROCEEDING OR COUNTERCLAIM (WHETHER BASED IN CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ACTIONS OF ANY PARTY OR SUCH PARTY'S REPRESENTATIVES IN THE NEGOTIATION OR PERFORMANCE HEREOF.

Section 13.10. *Counterparts.*

This Agreement and any amendment hereto may be executed in one (1) or more counterparts, each of which will be deemed to be an original of this Agreement or such amendment and all of which, when taken together, will constitute one and the same instrument. Notwithstanding anything to the contrary in Section 13.02, delivery of an executed counterpart of a signature page to this Agreement or any amendment hereto by email attachment will be effective as delivery of a manually executed counterpart of this Agreement or such amendment, as applicable.

Section 13.11. *Parties in Interest; No Third Party Beneficiaries.*

This Agreement will inure to the benefit of and be binding upon Buyer, Seller and their respective successors and permitted assigns. This Agreement is for the sole benefit of the Parties and their permitted assigns, and nothing herein, express or implied, is intended to or will confer upon any other Person any legal or equitable benefit, claim, cause of action, remedy or right of any kind, except that Section 13.12 is intended for the benefit of and is enforceable by the Party Affiliates; *provided* that in each case such party will be subject to all the limitations and procedures of this Agreement as if it were a Party hereunder.

Section 13.12. *No Recourse.*

(a) Notwithstanding anything that may be expressed or implied in this Agreement or any other Transaction Document, and notwithstanding the fact that any Party may be a

partnership or limited liability company, each Party, by its acceptance of the benefits of this Agreement, covenants, agrees and acknowledges that no Persons other than the Parties will have any obligation hereunder and that it has (on behalf of itself and its Subsidiaries) no rights of recovery thereunder against, and no recourse thereunder or in respect of any oral representations made or alleged to be made in connection therewith will be had against, any former, current or future Affiliate, incorporator, controlling Person, fiduciary, Representative, co-owner or equity holder of any Party (or any of their successors or permitted assignees) (each, other than, for the avoidance of doubt, a Party itself a **“Party Affiliate”**), whether by or through attempted piercing of the corporate veil, by or through a claim (whether in tort, Contract or otherwise) by or on behalf of such Person against the Party Affiliates, by the enforcement of any assessment or by any legal or equitable Proceeding, or by virtue of any statute, regulation or other Applicable Law, or otherwise; it being expressly agreed and acknowledged that no personal liability whatsoever will attach to, be imposed on or otherwise be incurred by any Party Affiliate, as such, for any obligations of the applicable Party hereunder or the transaction contemplated hereby, under any documents or instruments delivered contemporaneously herewith, in respect of any oral representations made or alleged to be made in connection herewith, or for any claim (whether in tort, Contract or otherwise) based on, in respect of, or by reason of, such obligations or their creation.

(b) Effective as of the Closing (but only if the Closing actually occurs), except for any rights or obligations under this Agreement, the other Transaction Documents and the Confidentiality Agreement, Buyer, on behalf of itself and each of its Affiliates and each of its and their respective past, present and/or future officers, directors (and Persons in similar positions), employees, agents, general or limited partners, managers, management companies, members, advisors, stockholders, equity holders, controlling Persons, other Representatives or Affiliates, or any heir, executor, administrator, successor or assign of any of the foregoing (collectively, the **“Releasers”**), hereby irrevocably and unconditionally releases and forever discharges each Selling Entity, each other Subsidiary of Seller, their respective Affiliates and each of the foregoing’s respective past, present and/or future officers, directors (and Persons in similar positions), employees, agents, general or limited partners, managers, management companies, members, advisors, stockholders, equity holders, controlling Persons, other Representatives or Affiliates, or any heir, executor, administrator, successor or assign of any of the foregoing (collectively, the **“Released Parties”**) of and from any and all actions, causes of action, suits, Proceedings, executions, Orders, duties, debts, dues, accounts, bonds, Liabilities, Contracts and covenants (whether express or implied), and claims and demands whatsoever whether in law or in equity (whether based upon contract, tort or otherwise), which any of the Releasers may have against any of the Released Parties, now or in the future, in each case in respect of any cause, matter or thing relating to the Assets, the Business or any action taken or failed to be taken by any of the Released Parties in any capacity related to the Selling Entities, the Assets or the Business occurring or arising on or prior to the Closing Date. From and after the Closing and notwithstanding any applicable statute of limitations, Buyer will not and will cause each of the other Releasers not to, bring any action, suit or Proceeding against Seller or any of the other Released Parties, whether at law or in equity, with respect to any of the rights or claims waived and released by Buyer on behalf of itself and the other Releasers hereunder.

(c) Buyer agrees that if Buyer or any of its Affiliates obtains or binds a representations and warranties insurance policy with respect to any of the representations or warranties set forth

in Article 5 of this Agreement (each, a “**R&W Insurance Policy**”), each such R&W Insurance Policy will at all times provide that: (1) the insurer will have no, and will waive and not pursue any and all, subrogation rights against Seller, any of its Subsidiaries or any of its or their respective Affiliates, (2) Seller is third party beneficiary of such waiver and (3) Buyer will have no obligation to pursue any claim against Seller or any of its Subsidiaries in connection with any Liability.

Section 13.13. *Disclosure Schedules; Materiality.*

The inclusion of any matter in any Disclosure Schedule will be deemed to be a disclosure in all other Disclosure Schedules, without the need for repetition or cross reference, to the extent that the relevance of such disclosure to the other Disclosure Schedules is reasonably apparent on its face. The inclusion of any matter in any Disclosure Schedule will not be deemed to constitute an admission, or otherwise imply, that any such matter is material or creates a measure for materiality for purposes of this Agreement. The disclosure of any particular fact or item in any Disclosure Schedule will not be deemed an admission as to whether the fact or item is “material” or would constitute a “Material Adverse Effect.”

Section 13.14. *Liquidating Trustee.*

If at any time Seller liquidates, its estate is converted to Chapter 7, or otherwise has a trustee or other Representative appointed by the Bankruptcy Court (as applicable, a “**Trustee**”), then (a) such Trustee will be bound to perform the obligations of Seller and will be entitled to exercise the rights of Seller under this Agreement, and (b) with respect to all of Seller’s or its Subsidiaries’ assets that are abandoned (if any) following the date hereof, Seller grants to such Trustee a power of attorney for purposes performing Seller’s obligations under Section 2.06 with respect to such abandoned assets. Seller acknowledges and agrees that the power of attorney granted to such Trustee (if any) pursuant to the foregoing clause (b) is coupled with an interest and will be irrevocable. Further, such power of attorney will also be granted to Buyer for purposes of performing Seller’s obligations under Section 2.06 with respect to such abandoned assets, as determined by Buyer, and in the event Buyer exercises such power of attorney, the Trustee will not commit any act or take any action that is inconsistent with such exercise by Buyer, except as requested in writing by Buyer.

Section 13.15. *Conflicts; Privileges.*

(a) It is acknowledged by each of the parties that Seller has retained Davis Polk & Wardwell LLP (“**Davis Polk**”) to act as its counsel in connection with this Agreement and the transactions contemplated hereby (the “**Current Representation**”), and that no other party has the status of a client of Davis Polk for conflict of interest or any other purposes as a result thereof. Buyer hereby agrees that after the Closing, Davis Polk may represent Seller or any of its Affiliates or any of their respective Representatives (any such Person, a “**Designated Person**”) in any matter involving or arising from the Current Representation, including any interpretation or application of this Agreement or any other agreement entered into in connection with the transactions contemplated hereby, and including for the avoidance of doubt any Proceeding between or among Buyer or any of its Affiliates, and any Designated Person, even though the interests of such Designated Person may be directly adverse to Buyer or any of its Affiliates, and even though Davis

Polk may have represented Buyer in a substantially related matter, or may be representing Buyer in ongoing matters. Buyer hereby waives and agrees not to assert (1) any claim that Davis Polk has a conflict of interest in any representation described in this Section or (2) any confidentiality obligation with respect to any communication between Davis Polk and any Designated Person occurring during the Current Representation.

(b) Buyer hereby agrees that all communications (whether before, at or after the Closing) between Davis Polk and any Designated Person that relate in any way to the Current Representation that are attorney-client privileged (the “**Deal Communications**”) and all rights to any other evidentiary privilege, and the protections afforded to information relating to representation of a client under applicable rules of professional conduct that may apply to such Deal Communications, belong to Seller and may be controlled by Seller and will not pass to or be claimed by Buyer or any of its Representatives and Buyer hereby agrees that it will not seek to compel disclosure to Buyer or any of its Representatives of any such communication that is subject to attorney client privilege, or any other evidentiary privilege.

(c) Notwithstanding the foregoing, in the event that a dispute arises between Buyer, on the one hand, and a third party other than any Selling Entity, on the other hand, Buyer may assert the attorney-client privilege to prevent the disclosure of the Deal Communications to such third party; *provided, however*, that Buyer may not waive such privilege without the prior written consent of the Selling Entities (which such consent shall not be unreasonably withheld, conditioned or delayed). In the event that Buyer or any of its respective directors, officers, employees or other representatives is legally required by governmental order or otherwise to access or obtain a copy of all or a portion of the Deal Communications, Buyer shall, to the extent legally permissible, (x) reasonably promptly notify the Selling Entities in writing (including by making specific reference to this Section 13.15(c)), (y) agree that the Selling Entities may seek a protective order and (z) use, at the Selling Entities’ sole cost and expense, commercially reasonable efforts to assist therewith.

[Signature page follows.]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed and delivered by their duly authorized representatives, all as of the day and year first above written.

SELLER:

DEAN FOODS COMPANY

By: _____
Name: _____
Title: _____

SELLING ENTITIES:

MODEL DAIRY, LLC

By: _____
Name: _____
Title: _____

**PRODUCERS DAIRY FOODS, INC., a
California corporation**

By: _____
Name: _____
Title: _____